

CORPORATE AND ECONOMY NEWS

- **PVR:** Sets the rights issue price at Rs 784 per share, a 25% discount to Monday's closing price. Rights entitlement ratio set at 7 shares for every 94 held as on the record date of July 10. The rights issue will be open from July 17 to July 31. The board had approved raising Rs 300 crore from the rights issue on June 8.
- **Shriram Transport Finance:** Board approves rights issue worth Rs 1,500 crore. The issue price has been set at Rs 570 per share, which is a discount of 18% to Monday's closing price. Rights entitlement ratio is set at 3 equity shares for every 26 held on record date of July 10. Promoter group will fully subscribe to their rights entitlement and will not renounce their rights.
- **Hindustan Unilever:** Moves Bombay High Court seeking injunction against threats by Emami over the Glow and Handsome trademark. HUL has sought at least seven days prior written notice from Emami before it initiates any legal proceedings. HUL also said that it has registered the Glow and Lovely and Glow and Handsome trademarks in September 2018.
- **Indiabulls Housing Finance:** The IBHFC will convene an extraordinary general meeting (EGM) on July 29 to seek shareholders' approval to raise up to USD 300 million by issuing securities through QIP or FCCB.
- **Bajaj Finance Business update:** Customer franchise as of June 30 stood at 43 million. Acquired 0.5 million new customers during the quarter. New loans booked during the quarter at Rs 1.7 million from 7.3 million. AUM under moratorium has reduced to 15.5% from 27% as of April 2020. May consider additional provisioning in Q1FY21 to further strengthen balance sheet.
- **Godrej Consumer:** Expect close to mid-single digit, volume driven sales growth in the quarter. Demand trends mixed for categories and geographies. Saw strong momentum in the Hygiene category. Absolute sales likely to be marginally lower than the base quarter.
- **Bandhan Bank Business update:** Advances up 18% to Rs 71,846 crore. Deposits up 35% to Rs 57,082 crore. CASA ratio at 37.1% from 34.1%. Micro banking loan vertical has shown positive traction subsequent to Unlock 1. Collection efficiency has improved to nearly 70% as on July 3, 2020. Collection efficiency for non-micro banking advances in June at ~84%. Liquidity Coverage Ratio at ~159%.
- **eClerx Services:** Knowledge Process Outsourcing (KPO) services provider eClerx Services on Monday said its board has approved a buyback programme worth up to Rs 109.5 crore.
- **Adani Transmission, Kalpataru Power:** The company said that it has entered into agreements with Kalpataru Power Transmission Limited (KPTL) for acquisition of Alipurduar Transmission Limited (APTL). The company will buy the transmission subsidiary from Kalpataru Power Transmission for an enterprise value of Rs 1,286 crore, Adani Transmission said in an exchange filing.
- **Apollo Tyres:** The company has decided to cut its capital expenditure (capex) by Rs 400 crore this fiscal amid a challenging business environment due to the coronavirus pandemic, according to a senior company official.
- **Manappuram Finance:** The NBFC said it will raise up to Rs 300 crore by issuing bonds on a private placement basis.
- **Torrent Power:** The power company said it has raised Rs 300 crore by issuing non-convertible debentures on private placement basis.
- **Jindal Steel & Power:** Promoter Opelina Sustainable Services released pledge on 8.34 lakh shares or 0.08 percent of the company, and Gagan Infraenergy released pledge on 29,76,846 shares or 0.29 percent of the company.
- **MCX:** The Multi Commodity Exchange (MCX) will launch Gold Mini Options from July 10, the exchange has said. MCX has received the approval of SEBI for the launch of Gold Mini options with Gold Mini (100 grams) bar as underlying, MCX said in a statement.

Source: Bloomberg, Economic Times, Business Standard, Business Line, Times of India, Mint, Indian Express, Business Today, Indian Express, Money Control.

MARKET SCAN

INDIAN INDICES

Index	Clsg	Chg
Sensex	36487	1.29%
Nifty	10764	1.47%
Bank Nifty	22199	1.59%
IND VIX	25.20	-2.21%

GLOBAL INDICES

DJIA	26287	1.78%
Nasdaq	10434	2.21%
FTSE	6286	2.09%
CAC	5081	1.49%
DAX	12733	1.64%
Nikkei	22588	-0.56%
Hang Seng	26300	-0.15%

Source: in.investing.com; As on 8.15 am IST

SECTOR INDEX (NSE)

IT	15465	1.17%
Infra	3141	1.13%
Energy	14998	1.54%
FMCG	30648	0.39%
Pharma	9901	-0.62%
Auto	7172	2.88%
Metals	2058	2.47%
Midcap	15297	1.69%
Nifty 500	8816	1.37%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	348.35
DII	263.47

FOREX MARKET

USDINR	74.63	0.00%
EURINR	84.41	0.02%

COMMODITY MARKET

Gold (\$/OZ)	1793	-0.02%
Copper(\$/lb)	2.780	-0.26%
Brent (\$/Bbl)	42.87	-0.53%
Silver(\$/OZ)	18.54	-0.24%

Source: in.investing.com; As on 8.15 am IST

GLOBAL MARKETS

DJIA and NASDAQ Composite

US stocks rose sharply on July 6 as a rebound in services industry activity in June and expectations of a revival in China's economy boosted optimism, helping investors to look past a surge in new coronavirus cases in the United States. The Dow Jones Industrial Average rose 459.67 points, or 1.78 percent to 26,287.03, the S&P 500 gained 49.71 points, or 1.59 percent, to 3,179.72 and the Nasdaq Composite added 226.02 points, or 2.21 percent to 10,433.65.

Crude Oil

Oil prices cautiously rose in early trade, with major producers sticking to supply cuts but gains were capped as US coronavirus cases surged, potentially hampering a recovery in fuel demand. US West Texas Intermediate (WTI) crude futures climbed 13 cents, or 0.3 percent, to \$40.76 a barrel at 0103 GMT, recouping a 2 cent loss from Monday. Brent crude futures rose 7 cents, or 0.2 percent, to \$43.17, adding to a 0.7 percent gain on Monday.

SGX Nifty: Trends on SGX Nifty indicate a Negative opening for the index in India with a 23 points loss. The Nifty futures were trading at 10,735 on the Singaporean Exchange around 08:00 hours IST

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Monday at 10724, made a high of 10811, made a low of 10695, and closed positive at 10764 levels. For the day, support for the Nifty exists at 10600 and 10500 levels, whereas resistance for Nifty stands at 10850 and 11000 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Monday at 22271, made a high of 22399, made a low of 22171, and closed positive at 22199 levels. For the day, support for Bank Nifty exists at 21700 and 21400 levels, whereas resistance for Bank Nifty stands at 22500 and 22700 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (30-JUL SERIES)	
NIFTY	10763.65 (+156.30) (+1.47%)	CALL	10800 CE +1.95 lac Shares
NIFTY JUL FUT	10754.85 (8.80 Points Discount)	CALL	11100 CE +1.42 lac Shares
NIFTY PCR - OI	1.60 (+0.10)	PUT	10600 PE +3.71 lac Shares
NIFTY OI (Total)	1.25 Cr. (+3.76%)	PUT	10700 PE +4.12 lac Shares
INDIA VIX	25.20 (-2.21%)		
BANKNIFTY	22198.95 (+1.59%)		
BANKNIFTY JUL FUT	22226.30 (27.35 Points Premium)		
BANKNIFTY OI (Total)	13.75 Lakh (-6.66%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	704.33
INDEX OPTIONS	806.00
STOCK FUTURES	408.27
STOCK OPTIONS	-16.37

Securities in Ban for Trade Date 07-JULY-2020: **IDEA, GLENMARK, SAIL, IBULHSGFIN, BHEL.**

Retail Research Technical & Fundamental Calls for the month of July-2020

Positional Calls (For 1-3 Months)

Date	Company	Rec	Rec Price	Stop Loss	Target	Status	Returns%
29-May	PGHH	Buy	9870-9930	9400	10700-10800	Part Book	4.24%
19-Jun	EXIDEIND	Buy	149-151	140	165-170	Part Book	4.00%
26-Jun	CDSL	Buy	276-278	261	310-315	Part Book	3.25%
26-Jun	GODREJPROP	Buy	858-868	815	930-950	Part Book	3.36%
29-Jun	BATAINDIA	Buy	1295-1305	1235	1400-1450	Part Book	3.54%
2-Jul	LT	Buy	935-945	874	1030-1070	Open	
3-Jul	NESTLEIND	Buy	16770-16800	15900	18000-18500	Open	
6-Jul	CADILAHC	Buy	365-368	344	400-410	Open	
6-Jul	AKZOINDIA	Buy	1800-1820	1670	2000-2100	Open	
6-Jul	VINATIORGA	Buy	995-1005	935	1080-1120	Open	
6-Jul	TORNTPHARM	Buy	2340-2350	2210	2550-2600	Open	

Investment Idea (For Long Term)

Date	Company	Rec	Rec Price	Target	Status	Returns%
30 Aug 19	INDHOTEL	Accu	135-140	190.00	Open	
15 Oct 19	JKPAPER	Accu	111	141.00	Open	
16 Oct 19	MOLDTKPAC	Accu	298-302	344.00	Open	
2 Jan 20	PSPPROJECT	Accu	490-500	590.00	Open	
15 May 20	BEL	Accu	66-69	86.00	Target Achieved	27.41%

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