

CORPORATE AND ECONOMY NEWS

- **ICICI Bank:** Private lender ICICI Bank said its board has approved plans to raise Rs 15,000 crore through a share sale. The lender said that its board has approved such fund raising in one or more tranches, through means such as private placement, preferential issue, qualified institutions placement, follow-on public offering or a combination thereof.
- **State Bank of India:** The executive committee of the bank's central board approves a maximum investment of Rs 1,760 crore in Yes Bank's FPO.
- **Cipla:** The Company said it has launched its generic version of antiviral drug remdesivir at Rs 4,000 per vial, which is among the lowest globally, and is looking to supply over 80,000 vials within the first month.
- **PI Industries:** Board approves closure of QIP. Issue price has been fixed at Rs 1,470 per share, which is a 4.2% discount to the floor price and a discount of 11% to Wednesday's closing price.
- **Sterling & Wilson Solar:** Promoters fail to repay the installment of Rs 500 crore out of the outstanding loans envisaged to be repaid by June 30. The promoters in a separate exchange filing on June 26, had expressed apprehension regarding the same. Promoters say that the repayment may spill beyond a few weeks due to Covid-19.
- **Indian Overseas Bank:** Reduces MCLR by 15-25 basis points across various tenors from July 10. One-month MCLR will now be 7.3% while one-year MCLR will be 7.75%.
- **State Bank of India:** SBICAP to invest in Investec Capital Services India to form a Joint Venture entity. SBICAP Securities' institutional equities broking and research business will be transferred to the proposed entity.
- **TVS:** The \$8 billion TVS group, among the largest auto parts makers in the country, may be close to finalising a family settlement in shareholding structure of the holding company TV Sundram Iyengar & Sons, as discussions within the members to simplify the interlocking ownership patterns have reached a finality.
- **Indian Oil Corporation:** The Company said with easing of lockdown restrictions, it has resumed work on projects worth Rs 1.04 lakh crore which will help address future energy demand as well as kickstart the economy.
- **IRB Infrastructure Developer:** The company said it has raised Rs 150 crore through allotment of NCDs on a private placement basis.
- **NCC:** The Company said it has won five contracts worth Rs 1,396 crore in June. All the orders pertain to its water division, it added.
- **NMDC:** The Bailadila iron ore mining projects of NMDC at Chhattisgarh recorded a five per cent increase in production in June this year at 18.61 lakh tonnes, compared to 17.72 lakh tonnes in the same period last year, despite lockdown, the company said on Wednesday.
- **Shoppers Stop:** Opens new store at Phoenix Mall in Lucknow, taking the total number of operational stores to 90.
- **South Indian Bank Q1FY21 Result:** The lender reported a 11 per cent rise in net profit at Rs 82 crore in June quarter of the current fiscal year. The private sector lender had posted a net profit of Rs 73 crore in the corresponding quarter of fiscal year 2019-20. NII at Rs 586.89 crore versus Rs 535.66 cr YoY.
- **Radico Khaitan:** CARE reaffirmed its credit rating on the company's long-term bank facilities at AA- with stable outlook.
- **JSW Steel:** Promoter Danta Enterprises released a pledge on 12,02,500 shares of the company but created pledge on 6.5 lakh shares with IndusInd Bank. Another promoter, Glebe Trading, released the pledge on 3,41,500 shares.
- **Can Fin Homes:** Board to consider raising funds via equity and debt on July 17.

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	36329	-0.94%
Nifty	10706	-0.87%
Bank Nifty	22585	-0.19%
IND VIX	26.10	3.97%

GLOBAL INDICES

DJIA	26067	0.68%
Nasdaq	10492	1.44%
FTSE	6156	-0.55%
CAC	4981	-1.24%
DAX	12495	-0.97%
Nikkei	22491	0.23%
Hang Seng	26198	0.26%

Source: in.investing.com; As on 8.00 am IST

SECTOR INDEX (NSE)

IT	15514	-1.72%
Infra	3060	-1.04%
Energy	14554	-0.97%
FMCG	30774	0.84%
Pharma	9949	0.71%
Auto	7059	-1.95%
Metals	2054	1.57%
Midcap	15304	-0.39%
Nifty 500	8785	-0.74%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	-994.87
DII	-853.41

FOREX MARKET

USDINR	74.98	0.05%
EURINR	85.05	0.17%

COMMODITY MARKET

Gold (\$/OZ)	1820	0.00%
Copper(\$lb)	2.845	0.74%
Brent (\$/Bbl)	43.21	-0.18%
Silver(\$/OZ)	19.15	-0.05%

Source: in.investing.com; As on 8.00 am IST

GLOBAL MARKETS

DJIA and NASDAQ Composite

US stocks rose on July 8 and the Nasdaq hit a record closing high, supported by technology shares as early signs of an economic rebound offset concern about further lockdowns due to a jump in coronavirus cases across the country. The Dow Jones Industrial Average rose 177.1 points, or 0.68 percent, to 26,067.28, the S&P 500 gained 24.62 points, or 0.78 percent, at 3,169.94 and the Nasdaq Composite added 148.61 points, or 1.44%, at 10,492.50.

Crude Oil

Oil prices barely moved in early trade on July 9 as positive momentum from signs of a recovery in US gasoline demand were tempered by concerns over renewed lockdowns with COVID-19 infections surging in the country. US West Texas Intermediate (WTI) crude futures were unchanged at \$40.90 a barrel at 0035 GMT, after rising 0.7 percent the previous day. Brent crude futures inched up 3 cents to \$43.32, after gaining 0.5 percent the previous day.

SGX Nifty: Trends on SGX Nifty indicate a Positive opening for the index in India with a 24 points gains. The Nifty futures were trading at 10,708 on the Singaporean Exchange around 08:00 hours IST.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Wednesday at 10819, made a high of 10848, made a low of 10677, and closed on a negative note at 10706 levels. For the day, support for the Nifty exists at 10600 and 10500 levels, whereas resistance for Nifty stands at 10800 and 10850 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Wednesday at 22701, made a high of 23081, made a low of 22500, and closed negative at 22585 levels. For the day, support for Bank Nifty exists at 22200 and 22000 levels, whereas resistance for Bank Nifty stands at 22800 and 23000 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (30-JUL SERIES)	
NIFTY	10705.75 (-93.90) (-0.87%)	CALL	10700 CE +0.96 lac Shares
NIFTY JUL FUT	10696.30 (9.45 Points Discount)	CALL	11000 CE -0.29 lac Shares
NIFTY PCR - OI	1.37 (-0.26)	PUT	10500 PE +1.25 lac Shares
NIFTY OI (Total)	1.26 Cr. (+3.70%)	PUT	10700 PE +1.75 lac Shares
INDIA VIX	26.10 (+3.97%)		
BANKNIFTY	22584.65 (-0.19%)		
BANKNIFTY JUL FUT	22610.75 (26.10 Points Premium)		
BANKNIFTY OI (Total)	16.16 Lakh (+9.10%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	1002.36
INDEX OPTIONS	921.69
STOCK FUTURES	-1175.97
STOCK OPTIONS	-18.81

Securities in Ban for Trade Date 09-JULY-2020: **EQUITAS, GLENMARK, IBULHSGFIN, BHEL, SAIL.**

Key Results Today: TCS, Arvind Fashions, Sadbhav Engineering, MEP Infra.

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	Booked	5.45%
26-Jun	GODREJPROP	Buy	858-868	815	930-950	Booked	4.11%
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	Part Book	3.59%
6-Jul	VINATIORGA	Buy	995-1005	935	1080-1120	Part Book	4.00%
6-Jul	TORNTPHARM	Buy	2340-2350	2210	2550-2600	Open	
8-Jul	AARTIIND	Buy	935-943	880	1020-1050	Open	
8-Jul	IRCON	Buy	98.5-99.5	92	112-115	Open	
8-Jul	MARUTI	Sell	6150-6200	6550	5700-5500	Open	
8-Jul	CROMPTON	Buy	236-238	222	260-265	Open	
8-Jul	SUPREMEIND	Buy	1130-1140	1065	1250-1270	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%

Asit C. Mehta

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