

CORPORATE AND ECONOMY NEWS

- **Biocon:** : Biotechnology major Biocon on Monday said it will launch biologic drug Itolizumab for the treatment of moderate to severe COVID-19 patients at a price of around 8,000 per vial.
- **Motherson Sumi:** Moody's Investors Service has confirmed the company's Corporate Family Rating (CFR) as Ba1. The outlook has been revised to negative from ratings under review. The negative outlook reflects the weak liquidity and the company's upcoming refinancing tasks under more challenging market conditions.
- **Hindustan Zinc/Vedanta:** Hindustan Zinc Ltd., controlled by billionaire Anil Agarwal, is seeking to raise as much as 50 billion rupees (\$665 million) through local currency bonds to help Vedanta Delisting.
- **Vodafone Idea:** Telecom major Vodafone Idea has moved the telecom tribunal Monday, challenging the sector regulator's July 11 order blocking its RedX premium tariff plan that offers a combination of faster data speeds and priority services to customers.
- **ITC:** After announcing its partnership with Swiggy in May, ITC Hotels said on Monday it was partnering with Zomato to offer customers dining experiences in the comfort of their home.
- **The Phoenix Mills:** Retail mall developer The Phoenix Mills said on Monday its board has approved raising up to Rs 1,100 crore, through issuance of shares, non-convertible debt instruments or other instruments.
- **Bata India Business Update:** Have resumed more than 1,200 out of the 1,400 stores across the country. Going slow on new store openings. Will continue expanding into newer towns through the franchise route. No borrowings or outstanding loans taken by the company.
- **Sobha Business Update:** April and May saw dip in sales. Inquiries at pre-Covid-19 levels from June onwards and sales too have improved. Believe there is no structural long-term impact on the business. Liquidity profile of the company remains comfortable. Short-term impact on supply chain.
- **HPCL, BPCL and IOC:** The state-run oil marketing companies will be in focus after diesel prices rose above Rs 81 per litre, setting a fresh record, in Delhi on Monday. Petrol prices remained unchanged on Monday at Rs 80.43 per litre while diesel rose 11 paise to Rs 81.05 per litre in Delhi.
- **Coal India:** The company's dues from state- owned power generation companies have risen to Rs 22,000 crore amid muted demand and high production, PTI reported citing sources said on Monday.
- **Godrej Industries:** Board approved raising Rs 750 crore via NCDs on a private placement basis.
- **Q4FY20 Earnings Today:** ICRA, Khadim India, National Peroxide
- **Q1FY21 Earnings Today:** Mindtree, Century Textiles, Oberoi Realty, Delta Corp.
- Capital markets regulator Sebi said valuations of market-linked debentures will be carried out by an agency appointed by mutual fund industry body Amfi. The issuer of structured products or market-linked debentures (MLDs) will have to hire the agency for the valuation of such products.
- The Economic Outlook Survey by the Federation of Indian Chambers of Commerce & Industry (FICCI) puts forth annual GDP growth forecast for 2020-21 between (-) 6.4 percent and 1.5 percent. "There were already signs of an impending slowdown in the economy, which have been sharply accentuated by the COVID-19 pandemic induced lockdown. The spread of COVID-19 pandemic has severely hit global as well as domestic growth," the report said.
- Rating agency S&P Global has cut its emerging market growth forecasts, predicting a 4.7 percent slump on average this year due to the coronavirus and warned that all countries would be left with permanent scars too.

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	36694	0.27%
Nifty	10803	0.32%
Bank Nifty	22089	-1.38%
IND VIX	25.25	1.24%

GLOBAL INDICES

DJIA	26,086	0.04%
Nasdaq	10,391	-2.13%
FTSE	6,176	1.33%
CAC	5,056	1.73%
DAX	12,800	1.32%
Nikkei	22,559	-0.99%
Hang Seng	25,290	-1.87%

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

SECTOR INDEX (NSE)

IT	15819	1.63%
Infra	3112	0.91%
Energy	14835	0.93%
FMCG	31215	1.28%
Pharma	10107	0.34%
Auto	7084	0.62%
Metals	2105	1.30%
Midcap	15217	-0.24%
Nifty 500	8834	0.23%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	221.76
DII	-1485.59

FOREX MARKET

USDINR	75.21	0.03%
EURINR	85.29	0.02%

COMMODITY MARKET

Gold (\$/OZ)	1800	-0.76%
Copper(\$lb)	2.910	-0.02%
Brent (\$/Bbl)	41.87	-1.99%
Silver(\$/OZ)	19.41	-1.93%

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

GLOBAL MARKETS

DJIA and NASDAQ Composite

The S&P 500 and Nasdaq ended lower on July 13, pulled down by Amazon, Microsoft and other big-name leaders of Wall Street's recent rally. The Dow Jones Industrial Average rose 0.04 percent to end at 26,085.8 points, while the S&P 500 SPX lost 0.94 percent to 3,155.22. The Nasdaq Composite dropped 2.13 percent to 10,390.84.

Crude Oil

Oil prices slipped about 1 percent on July 13 after global coronavirus cases rose by a record daily amount, fanning fears of renewed government lockdown and on growing US and European tension with China. Brent futures fell 52 cents, or 1.2 percent, to settle at \$42.72 a barrel, while US West Texas Intermediate (WTI) crude lost 45 cents, or 1.1 percent, to settle at \$40.10.

SGX Nifty: Trends on SGX Nifty indicate a Negative opening for the index in India with a 65 points loss. The Nifty futures were trading at 10746 on the Singaporean Exchange around 08:00 hours IST

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Monday at 10852, made a high of 10894, made a low of 10756, and closed on a positive note at 10803 levels. For the day, support for the Nifty exists at 10650 and 10500 levels, whereas resistance for Nifty stands at 10900 and 11000 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Monday at 22613, made a high of 22657, made a low of 21982, and closed negative at 22089 levels. For the day, support for Bank Nifty exists at 21900 and 21700 levels, whereas resistance for Bank Nifty stands at 22500 and 22700 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (30-JUL SERIES)	
NIFTY	10802.70 (+34.65) (+0.32%)	CALL	10900 CE +2.25 lac Shares
NIFTY JUL FUT	10807.55 (4.85 Points Premium)	CALL	11000 CE +1.01 lac Shares
NIFTY PCR - OI	1.44 (-0.03)	PUT	10800 PE +1.25 lac Shares
NIFTY OI (Total)	1.31 Cr. (-2.01%)	PUT	10600 PE +1.04 lac Shares
INDIA VIX	25.25 (+1.24%)		
BANKNIFTY	22089.25 (-1.38%)		
BANKNIFTY JUL FUT	22174.55 (85.30 Points Premium)		
BANKNIFTY OI (Total)	18.99 Lakh (+7.57%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	-498.30
INDEX OPTIONS	334.99
STOCK FUTURES	-829.62
STOCK OPTIONS	-170.71

Securities in Ban for Trade Date 14-JULY-2020: **GLENMARK, EQUITAS, ESCORTS, IDEA, CENTURYTEX, PNB, SAIL.**

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	Net Returns%
29-Jun	BATAINDIA	Buy	1295-1305	1235	1400-1450	Part Book	2.74%
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	2.79%
6-Jul	VINATIORGA	Buy	995-1005	935	1080-1120	Part Book	3.20%
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	Part Book	3.01%
8-Jul	SUPREMEIND	Buy	1130-1140	1065	1250-1270	Open	
9-Jul	EICHERMOT	Sell	19400-19600	20650	18000-17500	Open	
10-Jul	CUMMINSIND	Buy	394-398	370	440-450	Open	
13-Jul	TATACHEM	Sell	300-304	323	265	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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