

### CORPORATE AND ECONOMY NEWS

- Axis Bank Q1FY21 Result(YoY):** Net Interest Income up 20% to Rs 6,985 crore. Net profit down 19% to Rs 1,112 crore. Provisions at Rs 4,416 crore from Rs 3,815 crore Gross. NPA at 4.72% from 4.86% last quarter. Net NPA at 1.23% from 1.56% last quarter. Provisions at Rs 4,416 crore from Rs 3,815 crore. Additional provisions for Covid-19 worth Rs 733 crore this quarter. Overall Provision Coverage Ratio including specific, standard and Covid-19 related provisions at 104%. Moratorium amount at 9% in total loan book value as on June 30.
- Hindustan Unilever Q1FY21 Result(YoY):** Net sales up 4.4% to Rs 10,560 crore. Ebitda flat at Rs 2,644 crore. Ebitda margin at 25% from 26.2%. Net profit up 7.2% at Rs 1,881 crore. Home care revenue down 2.1% to Rs 3,392 crore. Personal care revenue down 12% to Rs 4,039 crore. Food & Refreshments revenue up 51.7% to Rs 2,958 crore. Revenue from other businesses up 55.5% to Rs 171 crore. -8% is underlying volume growth which excludes the impact of nutrition business (GSK acquisition).
- Bajaj Finserv Q1FY21 Result(YoY):** Revenue up 15.6% to Rs 14,190 crore. Net profit up 43.8% to Rs 1,215.2 crore. Higher tax reversals aid net profit. Additional loss provision of Rs 1,450 crore during the quarter, taking the overall contingent credit loss provision for Covid-19 to Rs 2,350 crore.
- Polycab India Q1FY21 Result(YoY):** Revenue down 50% to Rs 976.6 crore. Net profit down 12.6% to Rs 117.6 crore. Ebitda down 74.3% to Rs 57.5 crore. Ebitda margin of 5.9% from 11.5%. Income tax reversal of Rs 86 crore this quarter De-growth seen in wires and FMEG business. Domestic distribution channel sales, housing wires business saw greater traction with double-digit growth in June.
- Other Results:** IndiaMART InterMESH(Good), CRISIL(Good), IIFL Finance(Mix), Tata Elxsi(Good), Hatsun Agro(Mix), Monnet Ispat & Energy (Weak).
- Yes Bank:** Moody's Investors Service says that the fund raise has strengthened capital and reduced risk for creditors. The rating agency said that the exercise is credit positive as it strengthens the bank's capitalisation and loss-absorbing buffers. The successful fund raise shows regained access to external market funds which shows improved financial strength and will in-turn support depositor confidence.
- IRB Infrastructure Developers:** National Highways Authority of India (NHAI) has annulled the Rs 2,193-crore bid won by the company for widening of a highway stretch in West Bengal under the Bharatmala Pariyojana. The company did not provide any details for cancellation of the bid.
- BEML:** State-run Bharat Earth Movers (BEML) said it has received a Rs 557 crore order from the Ministry of Defence (MoD) for supply of 1,512 Track Width Mine Plough (TWMP), a de-mine equipment, for T-90 tanks used by the Army.
- Indian Hotels Company:** The hospitality major said it has inked a pact to acquire the remaining 14.28 per cent stake in ELEL Hotels and Investment from the Nanda family. The deal will make the company hundred per cent leasehold owner of the Sea Rock hotel site in Mumbai by the end of December, 2021.
- Zee Entertainment:** IDBI Trusteeship Services acquired 43.48 lakh shares or 0.45% stake in the company through invocation of pledge.
- CSB Bank Business Update:** Total deposits in the June quarter up 7.5% to Rs 16,338 crore. Advances against gold and gold jewellery up 28.3% to Rs 3,843.5 crore. Liquidity Coverage Ratio at 230% as on June 30. This is as per the lender's first quarter business update.
- Reliance Industries:** To now consider first quarter results on July 30 instead of the earlier planned date of July 24.
- Key Results Today:** Bajaj Auto, Larsen & Toubro, JSPL, Alembic Pharma, Dhanuka Agri, Heidelberg Cement, ICICI Securities, Music Broadcast, Network18, Rallis India, TV18 Broadcast

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	37930	1.37%
Nifty	11162	1.27%
Bank Nifty	22782	2.06%
IND VIX	24.43	-1.15%

#### GLOBAL INDICES

DJIA	26,840	0.60%
Nasdaq	10,680	-0.81%
FTSE	6,270	0.13%
CAC	5,104	0.22%
DAX	13,172	0.96%
Nikkei	22,818	-0.29%
Hang Seng	25,783	0.57%

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

#### SECTOR INDEX (NSE)

IT	17273	0.09%
Infra	3157	1.69%
Energy	15457	3.49%
FMCG	31280	-0.81%
Pharma	10154	-1.46%
Auto	7296	1.67%
Metals	2119	0.60%
Midcap	15402	0.09%
Nifty 500	9071	0.95%

#### DII/FII INVESTMENT (IN.CR.)

FII/FPI	2265.88
DII	-727.39

#### FOREX MARKET

USDINR	74.54	0.00%
EURINR	86.02	0.15%

#### COMMODITY MARKET

Gold (\$/OZ)	1858	0.78%
Copper(\$/lb)	2.969	0.25%
Brent (\$/Bbl)	44.12	-0.45%
Silver(\$/OZ)	22.72	5.41%

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

### GLOBAL MARKETS

#### DJIA and NASDAQ Composite

The S&P 500 edged higher on Tuesday, as investors rotated into economically sensitive cyclical stocks, optimistic that Washington will deliver a new round of stimulus to sustain the U.S. economic recovery from a pandemic-induced recession. The Dow Jones Industrial Average rose 159.53 points, or 0.6%, to 26,840.4, the S&P 500 gained 5.46 points, or 0.17%, to 3,257.3 and the Nasdaq Composite dropped 86.73 points, or 0.81%, to 10,680.36.

#### Crude Oil

Oil prices rose about \$1 a barrel on Tuesday, hitting the highest level in more than four months with a boost from a European Union stimulus deal and hopeful news about coronavirus vaccine trials. Brent crude futures settled at \$44.32 barrel, rising \$1.04, or 2.4%. West Texas Intermediate (WTI) settled at \$41.96 a barrel, gaining \$1.15, or 2.8%.

**SGX Nifty:** Trends on SGX Nifty indicate a Flat to positive opening for the index in India with a 16 points gain. The Nifty futures were trading at 11,190 on the Singaporean Exchange around 08:15 hours IST.

### TECHNICAL VIEW

#### Nifty Outlook:

Nifty opened gap up on Tuesday at 11126, made a high of 11180, made a low of 11113, and closed on a positive note at 11162 levels. For the day, support for the Nifty exists at 11000 and 10900 levels, whereas resistance for Nifty stands at 11250 and 11300 levels.

#### Bank Nifty Outlook:

Bank Nifty opened gap up on Tuesday at 22640, made a high of 22862, made a low of 22598, and closed on a positive note at 22782 levels. For the day, support for Bank Nifty exists at 22400 and 22000 levels, whereas resistance for Bank Nifty stands at 23000 and 23200 levels.

### DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (30-JUL SERIES)	
NIFTY	11162.25 (+140.05) (+1.27%)	CALL	11400 CE +1.05 lac Shares
NIFTY JUL FUT	11170.55 (8.30 Points Premium)	CALL	11200 CE -1.59 lac Shares
NIFTY PCR - OI	1.87 (+0.12)	PUT	11100 PE +5.87 lac Shares
NIFTY OI (Total)	1.32 Cr. (+2.48%)	PUT	11000 PE +11.01 lac Shares
INDIA VIX	24.43 (-1.15%)		
BANKNIFTY	22782.00 (+2.06%)		
BANKNIFTY JUL FUT	22815.75 (33.75 Points Premium)		
BANKNIFTY OI (Total)	17.40 Lakh (+3.64%)		

#### FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	857.03
INDEX OPTIONS	783.10
STOCK FUTURES	-643.14
STOCK OPTIONS	16.53

Securities in Ban for Trade Date 22-JULY-2020: **SUNTV, ADANIEN, ESCORTS, CENTURYTEX, JINDALSTEL, L&TFH, BHEL, GLENMARK, NATIONALUM, M&MFIN.**

### 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	
6-Jul	CADILAHC	Buy	365-368	344	400-410	Part Book	3.70%
6-Jul	AKZOINDIA	Buy	1800-1820	1670	2000-2100	Part Book	2.79%
6-Jul	VINATORGA	Buy	995-1005	935	1080-1120	Part Book	3.20%
6-Jul	TORNTPHARM	Buy	2340-2350	2210	2550-2600	Part Book	3.68%
8-Jul	AARTIIND	Buy	935-943	880	1020-1050	Open	
8-Jul	SUPREMEIND	Buy	1130-1140	1065	1250-1270	Part Book	3.83%
10-Jul	CUMMINSIND	Buy	394-398	370	440-450	Open	
13-Jul	TATACHEM	Sell	300-304	323	265	Part Book	3.17%
14-Jul	ENGINERSIN	Buy	70.5	64.50	80-84	Part Book	4.16%
17-Jul	BALKRISIND	Buy	1250-1260	1190	1350-1370	Open	
21-Jul	BEML	Buy	653-657	613	720-730	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	

## Asit C. Mehta

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