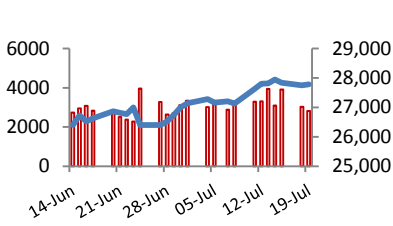
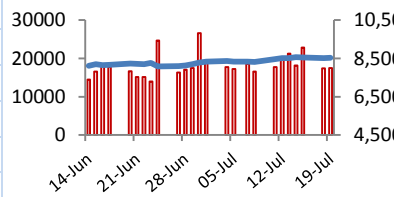


BSE



Open	27790.1
High	27826.7
Low	27638.0
Close	27787.6
Change	40.96
Volume (Lacs)	2548
Turnover (Rs.Cr)	2817

NSE



Open	8514.3
High	8540.1
Low	8476.7
Close	8528.6
Change	19.85
Volume(Lacs)	10511
Turnover (Rs.Cr)	17503

World Markets	Current	Previous	Pt. Chg	Var(%)
Dow	18559.0	18533.1	25.96	0.14%
Dow Futures	18466.0	18480.0	-14.00	-0.08%
Nasdaq	5036.4	5055.8	-19.41	-0.38%
FTSE	6697.4	6695.4	1.95	0.03%
Nikkei	16602.9	16723.3	-120.41	-0.72%
Hang Seng	21830.2	21673.2	156.96	0.72%
SGX CNX Nifty	8567.5	8555.0	12.50	0.15%
Straits Singapore	2941.1	2919.5	21.59	0.74%
South Korea	2012.9	2016.9	-3.95	-0.20%
Taiwan	8981.7	9034.9	-53.15	-0.59%
Shanghai	3023.6	3036.6	-13.00	-0.43%

Commodity Prices	Current	Previous	Pt. Chg	Var(%)
Copper (\$/MT)	4984.0	4939.0	45.00	0.91%
Alumin (\$/MT)	1647.0	1659.0	-12.00	-0.72%
Zinc (\$/MT)	2243.0	2218.0	25.00	1.13%
Brent Crude (\$/bbl)	46.7	46.7	0.04	0.09%
Gold (\$/Ounce)	1332.4	1332.0	0.34	0.03%
Silver (\$/Ounce)	19.9	19.9	0.00	0.02%
Light Crude (\$/bbl)	44.6	44.7	-0.01	-0.02%
N G (\$/mmbtu)	2.7	2.7	-0.01	-0.37%
Sugar (\$/MT)	535.5	534.0	1.50	0.28%
Rubber (Rs./kg)	141.1	141.5	-0.36	-0.25%
Baltic Dry Index	746.0	748.0	-2.00	-0.27%

FII All Activity - BBG (Rs Cr)	Buy	Sell	Net
12-Jul-16	4192	3827	365
13-Jul-16	5081	4758	323
14-Jul-16	3878	3040	838
15-Jul-16	5839	4430	1409
18-Jul-16	4149	3571	577
Month to date-July	45952	40985	4967

FII (Prov.) (Rs Cr)	Buy	Sell	Net
13-Jul-16	5042	4751	291
14-Jul-16	3861	2991	870
15-Jul-16	5824	4362	1461
18-Jul-16	4127	3527	599
19-Jul-16	4238	3689	549
Month to date-July	49754	44424	5330

DII (Prov.) (Rs. Cr)	Buy	Sell	Net
13-Jul-16	1913	2568	(655)
14-Jul-16	1446	2320	(874)
15-Jul-16	2440	3474	(1034)
18-Jul-16	1616	2055	(439)
19-Jul-16	1738	2115	(377)
Month to date-July	21333	25039	(3706)

MARKET PREVIEW

US: U.S. stocks were mixed, remaining near-record territory, as considerable gains in Johnson & Johnson were offset by sharp declines in Netflix Inc shares after the global streaming film provider saw user growth fall precipitously over its previous qtr.

Asia: Asian stocks stepped back early on Wednesday after a record run on Wall Street showed signs of petering out, while the dollar hovered near a four-month high against a basket of currencies following upbeat U.S. data..

India: Benchmark share indices staged a recovery in late trades to snap two-day losing streak aided by rebound in IT majors and select index heavyweights. Further, the government's plan to infuse capital in select state-owned banks also aided sentiment. The S&P BSE Sensex ended up 41 points at 27,788 and the Nifty50 ended up 20 points at 8,529. **Market is expected to open on flattish note and likely to witness range bound trading session.**

Economy: U.S. housing starts rose more than expected in June as construction activity increased broadly, but downward revisions to the prior months' data pointed to a sector trading water in the Q2. Groundbreaking surged 4.8 % to a seasonally adjusted annual pace of 1.19 mn units. Starts for April and May were revised lower, taking some shine off the report. Building permits increased 1.5 % to a 1.15 mn-unit rate last month.

The U.S. Federal Reserve awarded \$82.27 billion of one-day, fixed-rate reverse repurchase agreements to 34 bidders at an interest rate of 0.25 %.

IMF slightly cut its 2016, 2017 global output growth forecasts after Brexit. Growth cut 0.1% this year and next to 3.1% and 3.4% respectively. Britain's 2017 growth cut 0.9% to 1.3%; U.S. unchanged at 2.5%. IMF said this is a "benign assessment" of impact of Brexit. But it warned full impact will play out gradually over time.

Commodities: Oil futures rose in early Asian trading on Wednesday after an industry group released weekly figures showing U.S. stockpiles fell more than expected last week.

Gold flitted between small gains and losses in Asia on Wednesday with investors on the sidelines ahead of a European Central Bank meeting on Thursday and with prospects for a U.S. rate hike sooner rather than later this year edging up.

Currency: The dollar rose to a four-month high against a basket of major currencies on Tuesday after the release of data showing U.S. housing starts rose more than expected in June, underpinning a theme of strength in the U.S. economy.

FII Derivative Transactions (Rs. Cr)

Contracts	Purchase		Sell		Net Value	Open Interest (OI)		OI(Previous day)		Change	
	Contract	Value	Contract	Value		Contract	Value	Contract	Value	Contract	Value
Index Future	26107	1730	17672	1177	553	324279	21211	308194	20173	16085	1037
Index Option	478387	32816	480221	32933	-118	1023471	66166	955469	61792	68002	4374
Stock Future	81597	5359	85959	5595	-236	846317	53918	835890	53549	10427	368
Stock Option	76084	4980	78039	5116	-136.1	107120	6966	99258	6482	7862	484
Total	662175	44884	661891	44822	63	2301187	148260	2198811	141996	102376	6264

BSE Index Watch	Last	1 day	1 wk	1 mth	1 yr
SENSEX	27,788	0.148%	-0.07%	3.43%	-2.23%
MIDCAP	12,072	0.18%	-0.37%	5.86%	7.31%
SMLCAP	11,910	-0.11%	-1.42%	3.76%	1.24%
AUTO	20,565	0.34%	1.53%	5.35%	8.60%
BANKEX	21,669	-0.15%	1.25%	6.82%	-0.78%
Capital Goods	15,464	0.10%	0.31%	4.22%	-17.33%
FMCG	8,538	-0.619%	-0.57%	3.45%	7.33%
Health Care	16,068	0.48%	-0.70%	7.94%	-10.26%
IT	10,676	0.34%	-3.99%	-7.56%	-0.21%
METAL	9,301	0.32%	2.02%	9.82%	3.88%
Oil & Gas	10,217	1.90%	0.89%	7.81%	0.81%
Power	2,021	0.64%	-0.95%	3.03%	-4.88%
Realty	1,564	-0.26%	-4.09%	4.81%	12.94%

Market Breadth	BSE		NSE	
	No.	%	No.	%
Advance	1194	42%	1177	72%
Decline	1476	52%	396	24%
Unchanged	166	6%	68	4%

Market Turnover	19-Jul	18-Jul	Var (%)
BSE Cash	2817	3034	-7.2%
NSE Cash	17503	17425	0.4%
NSE Futures	52053	49575	5.0%
NSE Options	276804	252124	9.8%
Total (Rs.Cr)	349177	376751	-7.3%
Index PE - TTM	19-Jul	Yr. High	Yr. Low
Sensex	20.29	22.94	16.82
Nifty	23.39	23.96	18.65

Support/ Resistance	Nifty	Sensex
Support 1	8490	27670
Support 2	8450	27560
Resistance	8550	27860
Volatility Index	19-Jul	18-Jul
Volatility Index	15.80	15.99

Top 5 Nifty Gainers	19-Jul	18-Jul	Var(%)
BPCL	572	556	2.88%
IDEA	106	104	2.36%
ICICIBANK	269	263	2.18%
POWERGRID	166	163	1.96%
TATAMTRDVR	321	315	1.91%
Top 5 Nifty Losers	19-Jul	18-Jul	Var(%)
HINDUNILVR	895	922	-2.91%
INDUSINDBK	1107	1131	-2.10%
YESBANK	1153	1175	-1.80%
EICHERMOT	19710	19954	-1.22%
AXISBANK	565	571	-0.97%

CORPORATE

JBM Auto to invest Rs 300cr with Poland's Solaris Bus & Coach
JBM Auto will invest Rs 300 crore for development and manufacturing of electric and hybrid buses in India through its joint venture with Poland's Solaris Bus & Coach. (ET)

Lenders to gain control at Lanco Infratech for a 60% equity stake

A consortium of lenders decided to take control of Lanco Infratech BSE 0.00 % by converting a part of the cash-strapped company's debt for a 60 per cent equity stake (ET)

MRPL plans new projects worth up to Rs 15,000 crore
MRPL has lined up projects worth up to Rs 15,000 cr in coming years, which include a raw petroleum coke gas complex. (ET)

Airtel closes sale of its unit in Sierra Leone to France's Orange
Bharti Airtel has completed the sale of its subsidiary in Sierra Leone to France's Orange, after having completed the sale of its unit in Burkina Faso to the same company in June.. (ET)

Airtel, Vodafone, Idea, Tata Tele, others launch GSMA's Mobile Connect for digital identity

Six mobile operators come together to launch Mobile Connect, a GSMA initiative to offer a single and secure mobile-based authentication for consumers accessing to Internet for various needs. (ET)

Den Networks brings SN Sharma back as CEO
Sameer Manchanda-promoted multi-system operator (MSO) Den Networks has announced appointment of SN Sharma as its CEO. (ET)

UltraTech volume to rise to 91 MTPA on JP Associates units buy

UltraTech Cement said its capacity will increase to 91.1 MTPA by the current fiscal-end, following aquisition of Jaiprakash Associates cement plants. (ET)

Mahindra first choice plans to sell stake to raise Rs 250 crore
Mahindra first choice services, the used car services arm of mahindra & mahindra, plans to sell a stake to raise up to Rs 250 crore and invest the proceeds in a startup initiative whereby it plans to aggregate car servicing centres. (ET)

Exide to spend Rs 1,400 cr to bring world-class technology on board

Exide Industries plans to invest Rs 1,400 crore over the next two years to introduce more durable automotive batteries in India, which would be at par with those in developed countries. (BS)

Ricoh to infuse Rs1,123 crore into fraud-hit India unit
Ricoh Co. Ltd, is willing to infuse Rs.1,123 crore into its fraud-hit Indian unit to cover estimated losses.(MINT)

Currency Exchange Rate	Current	Previous	Var(%)
Rs./\$ rate	67.11	67.20	-0.13%
Rs./ Euro	74.18	74.27	-0.13%
Rs./Chinese Yuan	10.04	10.02	0.13%
Yen /\$ rate	106.02	106.12	-0.09%
\$ US/Euro	1.10	1.10	-0.11%
Dollar Index	Current	Previous	Var(%)
Dollar Index	97.15	97.06	0.08%
NSE USD Futures	19-Jul	18-Jul	Var (%)
July Expiry (Rs./\$)	67.19	67.28	-0.13%
Aug Expiry (Rs./\$)	67.55	67.65	-0.15%
Total Turnover (Rs. Crore)	6901.0	7099.0	-2.79%
10 year G-Sec Yield	Current	Previous	
US	1.55%	1.55%	
Japan	-0.23%	-0.22%	
India	7.28%	7.28%	
UK	0.80%	0.82%	
Libor 3 Mths	0.70%	0.69%	
India Economic Data	Current	Previous	Var(%)
Forex Reserve US \$ in bn	361.94	363.17	-0.338%
Inflation - WPI	1.62%	0.79%	83bps
Inflation - CPI	5.77%	5.76%	0.01
India GDP	Q4FY16	Q3FY16	FY16
Growth	7.9%	7.2%	7.6%
Monetary Policy	Current	Previous	Change
Repo Rate	6.50%	6.50%	Unch
Reverse Repo Rate	6.00%	6.00%	Unch
CRR	4.00%	4.00%	Unch
Net Liquidity Position (Rs bn)	-91.25	-2.70	-88.55
Index of Industrial Production	May-16	May-15	Apr FY17
IIP	1.2	-2.5	-0.1
Capital Goods	-12.4	3.0	-18.7
Manufacturing	0.7	-2.1	-1.5
Electricity	-4.7	6.0	9.4
US Economy Data	Current	Previous	
Inflation (%) (YoY)	1.0%	1.0%	
Unemployment (%)	4.9%	4.7%	
Interest Rate (%)	Current	Previous	
Fed Rate	0.0%-0.25%	0.0%-0.25%	
ECB rate	0.05%	0.15%	
US GDP	Q2CY16	Q1CY16	
Growth (QoQ Annualized)	1.1%	0.8%	
China Economy Data	Current	Previous	
GDP	6.70%	6.70%	
Inflation – CPI (%)	1.9%	2.0%	
Schedule	Date		
Indian GDP Data	31 st Aug		
Indian Inflation Data	9 th Aug		
Indian Monetary Policy	To Be Announced		
India's Industrial Production (IIP)	To Be Announced		
US Inflation Data	To Be Announced		
US GDP	To Be Announced		
US Unemployment Data	5 th Aug		
China GDP	To Be Announced		
China Inflation	To Be Announced		

Wipro calls off agreement to acquire Viteos Group

Wipro has called off the agreement to acquire Viteos Group, a New Jersey-based back office services provider it had agreed to acquire in December last year for a consideration of \$130 million. (BS)

GSFC reduces 'Sardar' brand fertiliser prices

Gujarat State Fertilisers and Chemicals Ltd announced a price cut in 'Sardar' brand fertilisers, saying a majority of shareholders of the company are farmers about whose welfare the State-promoted company was concerned. (BL)

ECONOMY

IMF cuts India's growth projections slightly

IMF has marginally scaled down India's economic growth projections by 0.1 percentage point to 7.4% each for the current financial year and 2017-18, due to a slower investment revival than expected earlier. (BS)

NITI Aayog calls meeting of state officials

The NITI Aayog has called a meeting of chief secretaries and planning secretaries of all states and Union territories later this month to align their respective plan process with the proposed 15-year vision document and seven-year strategic paper to be released later this year. (BS)

Panel to sort out 318 stuck mining proposals

Fearing massive litigation, the Centre has asked mineral producing states to set up a committee so that they can quickly grant mining leases for the 318 proposals stuck at various levels. These 318 cases are unique as the proposals were in process even before January 2015, when the new mining law came into effect, either with the state government or the Centre. (BS)

Offshore mineral exploration soon: Mines secretary

India would soon start offshore exploration of rare minerals and relevant rules would be in place in three months, Mines Secretary said. The government would develop exclusive economic zone for offshore exploration of minerals, including manganese, chromium, zirconium, titanium, thorium and other rare earth elements. About 50-60 blocks would be put on auction or would be allotted through a competitive bidding process, Kumar said. The blocks that have been identified are seven nautical miles from the coast. (BS)

Only 18% of India Inc ready for auditor rotation, says survey

Only 18% of Indian firms are ready for auditor rotation made compulsory under the Companies Act, 2013 said a recent survey conducted by Grant Thornton India in association with Prime Database. (BS)

More competition in power distribution soon

After rolling out the power distribution reform plan, UDAY, the NDA govt wants to open up the power distribution and transmission sector for competition. The amendments in the Electricity Act, 2003, would have enabling provisions to allow more than one player in power distribution, including private companies. (BS)

ADR Price Movement

Company	Price (US\$)	Volume	Previous Day Price	Volume	Change (%)	No. of Share Per ADR	ADR Price (Rs.)	BSE Price	Variance (%)
Infosys Tech	16.65	4717284	16.82	6500469	-1.01%	1	1117.34	1086.95	2.80%
Tata Motors	36.77	733205	36.87	588095	-0.27%	1	2467.54	499.25	394.25%
Wipro	11.04	1349952	11.85	460225	-6.84%	1	740.87	549.25	34.89%
Dr.Reddy's	53.51	222159	53.51	247553	0.00%	1	3590.92	3585.90	0.14%
ICICI Bank	7.90	6609203	7.95	3631100	-0.63%	1	530.15	269.15	96.97%
HDFC Bank	68.62	350613	68.71	340960	-0.13%	1	4604.92	1218.35	277.96%

GDR's (US\$)

	Prices	Previous	Change	Variance
L&T	23.20	23.50	-0.30	-1.28%
RIL	30.20	29.75	0.45	1.51%
SBI	33.90	33.80	0.10	0.30%

FII Debt - BBG (Rs. Cr)	Buy	Sell	Net
12-Jul-16	3367	840	2527
13-Jul-16	2477	903	1574
14-Jul-16	1604	1172	432
15-Jul-16	711	456	255
18-Jul-16	1433	790	644
Month to date-July	15684	9077	6607

Sector Price Earning Detail

Sectors - Last Friday	TTM*
Auto	35.24
Auto Ancillary	35.44
Banking	19.60
Engineering	30.13
Cement	44.07
Diamonds & Jewellery	33.00
Entertain.Elec.Media	0.00
Housing Finance	23.89
Infrastructure & Const	23.65
Metals-Aluminium	16.17
Metal - Steel	10.29
Oil & Gas	0.00
Oil Expl.	13.00
Pharma	27.43
Power – Gen. Supp.	13.32
Power - Transmission	0.00
Information Tech.	18.29
Sugar	25.46
Telecom Serv. Prov.	23.41
Tyres	8.86

INTERNATIONAL

BlackBerry signs US government deals in software push

BlackBerry Ltd said it had signed a five-year, multi-million dollar deal to run emergency notifications for the US Senate, among a handful of small deals the company has signed as the company shifts its focus to software from smartphones. (ET)

Verizon among leading bidders for Yahoo's core business

Leading bidders for Yahoo Inc's core business are Verizon Communications Inc, Quicken Loans Inc founder Dan Gilbert and Vector Capital Management. Yahoo, which is in the process of auctioning off its search and advertising business, said its board had made "great progress on strategic alternatives" but did not comment further on the auction process. (ET)

Monsanto says Bayer's sweetened offer inadequate

Monsanto Co said a sweetened \$125-per-share offer from German chemicals group Bayer AG was "financially inadequate and insufficient to ensure deal certainty." "Monsanto remains open to continued and constructive conversations with Bayer and other parties to assess whether a transaction that the board believes is in the best interest of Monsanto shareowners can be realized," Monsanto said. (ET)

Microsoft Gets Lift From Cloud Gains

Microsoft Corp. remains a distant second to Amazon.com Inc. in cloud computing, but the software giant's latest quarterly results suggest that it is effectively managing the transition from selling software licenses to selling on-demand computing services. (WSJ)

Twitter Signs NBA Deal to Stream New Shows

Twitter Inc. has scored a live-streaming deal with the National Basketball Association that will for the first time broadcast original programming created exclusively for the social media company. (WSJ)

VW Emissions Cheating Ran Deep and Wide, State Alleges

Volkswagen AG's emissions cheating spanned more than a decade and arose from deliberate efforts by dozens of employees to mislead regulators and consumers about diesel-powered vehicles, according to a lawsuit from New York's top law-enforcement official. (WSJ)



Season Event Update		
Company Name	Record Date	Purpose
Industrial & Prudential Inv. Co. Ltd.	20/07/2016	Bonus issue
Lloyds Metals & Energy Ltd.	27/07/2016	Stock Split
Oceanaa Biotek Industries Ltd.	30/07/2016	Bonus issue

Company Name	Board Meeting Date	Purpose
Bajaj Finance Limited	26/07/2016	Bonus issue

NOTES

Securities in ban period for 20th July, 2016- F&O segment

BANKINDIA
 CANBK
 IBREALEST
 JINDALSTEL
 JPASSOCIAT
 ORIENTBANK
 PNB
 RCOM

BULK DEAL 19/07/2016

BSE					
Scrip Code	Scrip Name	Client Name	Deal	Quantity	Price
534707	ANSHUS	JMP SECURITIES PVT LTD	S	150891	3.71
534707	ANSHUS	JMP SECURITIES PVT LTD	B	1	3.71
524606	BERLDRG	DA XABEN S SHAH	S	54557	36.39
524606	BERLDRG	DA XABEN S SHAH	B	50883	36.47
531420	BMBMUMG	MAHA VIR PARASMAL HINGAD JAIN	B	38919	1.12
533543	BROOKS	RAJIV ARORA	S	180233	119.18
533543	BROOKS	RAJIV ARORA	B	188147	119.54
538684	ENCASH	SATYAM SECURITIES AND FINANCE PRIVATE LIMITED	B	21000	26.85
538881	GALADAFIN	JAYAKUMAR S HUF	S	17500	20.65
539486	GEETANJ	SHAH PULKITKUMAR SURESHBHAI	S	50000	21
532630	GOKEX	PRIYANKA FINANCE PVT LTD	S	10000	113.55
532630	GOKEX	PRIYANKA FINANCE PVT LTD	B	175000	105.07
521005	INDOVATION	JAYANTILAL VITTHALDAS PATEL	B	20000	34.26
539446	KRISHFAB	PARAS KUMAR	S	20000	32
539408	KUBERJI	BHAVINI MEHUL MODI	S	19090	40.78
539408	KUBERJI	BHAVINI MEHUL MODI	B	910	40.1
539408	KUBERJI	DHARA PRADIPBHAI SHAH	S	25000	41
539408	KUBERJI	JINESH MALDE	S	17516	41
539408	KUBERJI	JINESH MALDE	B	17458	40.97
539408	KUBERJI	SUBRAMANIAN KRISHNAN	B	25000	41
537092	MODEX	WEGMANS FINANCIAL SERVICES LTD	B	16358	103.14
539200	NOBPOL	PUNAJI SOMAJI THAKOR	S	96727	3.18
539200	NOBPOL	PUNAJI SOMAJI THAKOR	B	7447	3.32
538731	POWERGYM	ROHIT CHOKHANI	S	96000	27.5
538731	POWERGYM	SANASA TECH FEB LIMITED	B	96000	27.5
536659	PV/VINFRA	BALAKRISHNA GULLAPALLI	B	85600	9.16
536659	PV/VINFRA	SRINIVASU APPALA	S	100000	9.16
532692	RMCL	PRITI CHETAN MEHTA	S	395000	9.6
538520	SBL	RAMKARAN HIRVEY	S	325000	2.5
538667	SIROHIA	RAJKARAN SIROHIA	B	70000	12.29
531699	SUPRDOM	SHAILA KISHAN LAL GUPTA	S	1	3.73
531699	SUPRDOM	SHAILA KISHAN LAL GUPTA	B	22090	3.7
531699	SUPRDOM	Vishal Kumar	S	36293	3.81
536672	VCU	DIPAKKUMAR CHIMANLAL SHAH	S	399000	11.88
536672	VCU	RISHI SHASHIKANTBHAI DHOLAKIA	B	393000	11.9
538598	VISHAL	NEW LEAINA INVESTMENTS LIMITED	B	66000	178

NSE					
Scrip Code	Scrip Name	Client Name	Deal	Quantity	Price
ARSSINFRA	ARSS Infra Proj. Ltd	GOPI KISHAN MALANI	BUY	160313	100.45
GOKEX	Gokaldas Exports Limited	ICICI BANK LTD. (INVESTMENT)	SELL	507291	105.9
LAKSHMIEFL	Lakshmi Energy and Food	PURITY TRADEMAX LLP	BUY	548717	33.57
LAKSHMIEFL	Lakshmi Energy and Food	PURITY TRADEMAX LLP	SELL	548717	33.7
RMCL	Radha Madhav Corporatio	SHREENATH FINSTOCK PRIVATE LIMITED	BUY	332564	9.71
RMCL	Radha Madhav Corporatio	SHREENATH FINSTOCK PRIVATE LIMITED	SELL	332562	9.81
SANCO	Sanco Industries Ltd.	ADVANCE INDIA SHARES AND SECURITIES PRIVATE LIMITE	BUY	56000	31.52
SANCO	Sanco Industries Ltd.	MINSHI CREATION PRIVATE LIMITED	SELL	56000	31.51
SHYAMTEL	Shyam Telecom Limited	NEON VINIMAY PRIVATE LIMITED	BUY	56593	34.66
SHYAMTEL	Shyam Telecom Limited	NEON VINIMAY PRIVATE LIMITED	SELL	54593	34.93
UNITECH	Unitech Ltd	ADROIT SHARE & STOCK BROKER PVT. LTD.	BUY	23712660	8.28
UNITECH	Unitech Ltd	ADROIT SHARE & STOCK BROKER PVT. LTD.	SELL	24017612	8.26
UNITECH	Unitech Ltd	CRESCO FUTURES LTD	BUY	13310103	8.21
UNITECH	Unitech Ltd	CRESCO FUTURES LTD	SELL	13948585	8.24

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