

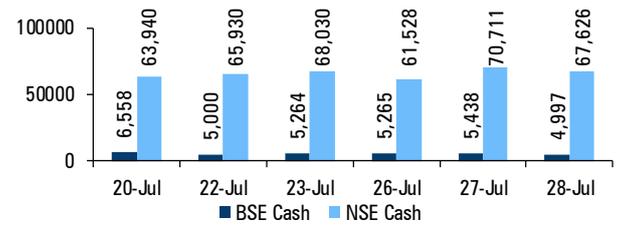
Key Data Points

Key Economic Indicator	Period	Latest	Prior Values
RBI Cash Reserve Ratio	N/A	4.00%	4.00%
RBI Repo Rate	N/A	4.00%	4.00%
RBI Reverse Repo Rate	N/A	3.35%	3.35%
CPI YY	Jun	6.26%	6.30%
Current Account Balance	Q4	-8.1bln \$	-2.2bln \$
Exports - USD	Jun	32.5 bln\$	32.3 bln\$
FX Reserves, USD Final	Jun	610 bln\$	598 bln\$
GDP Quarterly yy	Q4	1.60%	0.40%
GDP Annual	FY21	-7.30%	4.20%
Imports - USD	Jun	41.8 bln \$	38.6 bln \$
Industrial Output yy	May	29.3%	134.4%
Manufacturing Output	May	34.5%	197.1%
Trade Deficit Govt - USD	Jun	-9.4bln \$	-6.3bln \$
WPI Food yy	Jun	6.7%	8.1%
WPI Fuel yy	Jun	32.8%	37.6%
WPI Inflation yy	Jun	12.1%	12.9%
WPI Manuf Inflation yy	Jun	10.9%	10.8%

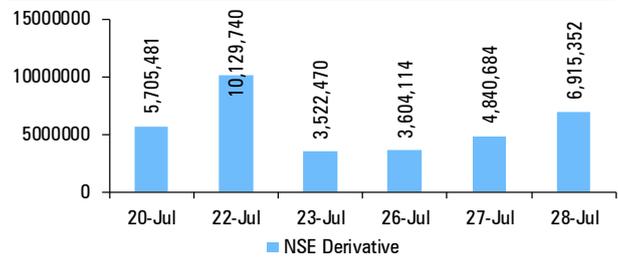
Corporate Action Tracker

Security name	Action	Ex Date	Record Date	Status	Price (₹)
Jagran Prakashan	Buyback			Ongoing	
Navneet Education	Buyback			Ongoing	
Infosys	Buyback			Ongoing	
Power Grid Corp	Bonus Issue			1:3	
Amara Raja Batteries Ltd	Dividend	29-Jul-21			6.00
Bandhan Bank Ltd	Dividend	29-Jul-21			1.00
Dabur India Ltd	Dividend	29-Jul-21			3.00
Gandhi Special Tubes Ltd	Dividend	29-Jul-21			9.00
Sobha Ltd	Dividend	29-Jul-21	30-Jul-21		3.50
Sudarshan Chemicals	Dividend	29-Jul-21	30-Jul-21		6.00
Symphony Ltd	Dividend	29-Jul-21			4.00
Timken India Ltd	Dividend	29-Jul-21	30-Jul-21		1.50
Larsen & Toubro Infotech	Dividend	30-Jul-21	2-Aug-21		10.00

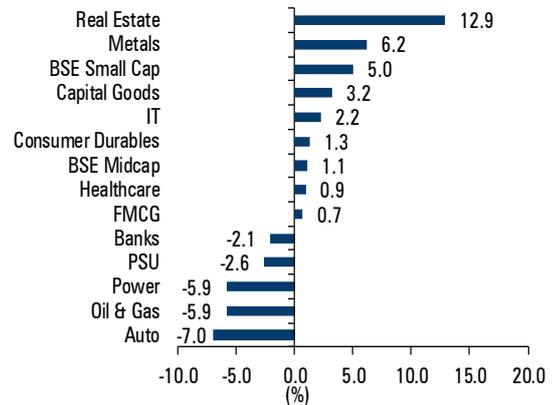
Exchange Cash Turnover (₹ crore)



NSE Derivative Turnover (₹ crore)



Sectoral Performance – Monthly Returns (%)



Key News for Today

Company/Industry	News	View	Impact
Maruti Suzuki (MSIL)	MSIL's total operating income declined 26% QoQ to ₹ 17,771 crore in Q1FY22 amid 28% volume decline to 3.53 lakh units. EBITDA margins declined by 367 bps sequentially to 4.6% with consequent PAT decline at 62.% QoQ to ₹ 441 crore	The company's performance was below expectations on all counts, with margins impacted by increase under all cost heads – especially in case of employee costs, partly due to one offs. Profitability pressure was exacerbated by lower other income. For MSIL, UV product launch to address heightened competition is a key monitorable, although general sluggishness on the EV opportunity is a persistent disappointment	



<p>Nestle</p>	<p>Nestle's revenues grew 14% to ₹ 3476.7 crore (I-direct estimate : ₹ 3707.4 crore) on the back of low base quarter (1.7% growth). Domestic sales growth of 13.7% was led by volumes & mix & export sales growth of 17.7% was led by higher export to the affiliates. Double digit growth in Maggi Noodles, KitKat, Nestlé MUNCH, Maggi Sauces, Maggi MASALA-AE-MAGIC. E-commerce channel sales grew 105% contributing 6.4% to domestic sales. Gross margins improved 67 bps mainly due to favourable product mix & higher realisation despite higher commodity prices. Overhand spends increased sharply by 265 bps mainly due to increasing fuel prices. Employee spends was down 123 bps mainly due to high base quarter as additional incentives were linked to higher production. Operating profit increased 13.4% to ₹ 848 crore (I-direct estimate: ₹ 883.5 crore) and the company was able to safeguard its margins with small decline of 12 bps to 24.4%. PAT grew 10.7% to ₹ 538.6 crore (I-direct estimate : ₹ 583.4 crore) led by higher EBITDA. Other income was down 22.3% with lower cash balance given the company has increased dividend payout in the last two years</p>	<p>Nestlé has strong brands across segments and is best placed to cater to the huge opportunity in packaged foods in India. We believe branded / packaged foods category growth has accelerated in the post-Covid period. The company is aggressively increasing its capacities in existing as well as newer categories with the capex of ₹2600 crore in next 3-4 years. The company has focused on new product innovation in last five years with the launch of more than ~80 new products. In H1CY21, innovations are contributing 4.9% to the domestic sales. Nestlé is also enhancing its rural distribution network to increase the penetration of its existing brands, which are largely considered unban centric. All these factors would lead to the sustainable growth over the longer period of time. We have a positive stance on the company</p>	
<p>Mahanagar Gas (MGL)</p>	<p>MGL's revenue was up 140.3% YoY to ₹ 666.9 crore in Q1FY22. Sales volume came in at 2.4 mmscmd, up 115.5% YoY. However, it degrew 17.1% QoQ on account of travel restrictions. Gross margins were at ₹ 19.4/scm, up ₹ 3.4/scm YoY (₹ 1.7/scm QoQ). Subsequently, EBITDA was at ₹ 304 crore, up 280% YoY. Reported PAT was at ₹ 204.1 crore, up 351% YoY</p>	<p>MGL's results were better than estimates. While CNG volume were higher than expected, lower gas costs and better than expected realisation led to higher profitability. On QoQ basis, second wave of Covid-19 impacted CNG and industrial/commercial PNG sales during Q1FY22 given statewide restrictions on movement. Sales volume is expected to grow in the current quarter (Q2FY22-TD) with resumption of economic activities. The company hiked CNG prices in the current quarter, auguring well for margins. Full recovery in demand (and further growth) will be important in near term</p>	
<p>Pfizer</p>	<p>Pfizer posted robust growth of 45.5% YoY in topline whereas EBITDA margins improved 196 bps YoY to 38.1% amid operations leverage. Subsequently, EBITDA grew 53.4% YoY to ₹ 285.7 crore. Adjusted PAT grew 60.6% YoY to ₹ 199.9 crore.</p>	<p>Stellar Q1 performance, way higher than Idirect and consensus estimates, may be due to gain certain Covid opportunities during the quarter. However, bseides quarterly variations, we continue to believe in Pfizer's strong growth track record in power brands and capability in new launches on a fairly consistent basis</p>	

Birlasoft	Birlasoft reported Q1FY22 numbers. Dollar revenues increased 4.1% QoQ to US\$128.4 million. Margins decreased 90 bps QoQ to 16% due to Covid leaves. PAT increased 14.8% QoQ to ₹ 113.7 crore	The company said that its revenues were impacted to the extent of US\$ 1 million due to Covid second wave. It expects revenues to grow in mid teens. Further, we expect margins to remain healthy led by multiple levers available to it	
Coforge Ltd	Coforge reported healthy Q1FY22 results on the revenue front. Revenue grew 16.0% QoQ (above our estimate of 10.1%) of which 7.6% QoQ was organic growth and rest led by acquisition of SLK global. The company has revised its organic revenue growth guidance upwards from 17% YoY in CC terms to 19% YoY in FY22E. It has also maintained its margin guidance of 19.0% EBITDA pre RSU. The company has added 8100 employees in the quarter of which 1138 were added were on organic basis and rest were inorganic	The company reported robust Q1FY22 numbers on an organic basis sequentially despite a higher base last quarter. It has also revised its guidance upwards from 17% YoY to 19% YoY in FY22E and maintained its margin guidance. We expect the company to beat its organic guidance growth. Hence, we remain positive on the stock from a long term perspective	
Grindwell Norton	Grindwell Norton (GNL) reported robust set of Q1FY22 numbers across all operational parameters. Revenues came in at ₹ 439.3 crore, growing strongly by 89% YoY (amid low base) while it declined marginally by 13.7% on QoQ basis, primarily aided by strong performance in abrasives, ceramics & plastic segment. Revenue contribution from abrasives, ceramics & IT services were at ~55%, ~35% & ~8%, respectively. Overall, EBITDA margins came in at 19.8% (vs. 8.4% Q1FY21). PAT grew 123.4% to ₹ 63.2 crore YoY, despite lower other income which declined 45.2% to ₹ 14.2 crore, on YoY basis	Overall GNL registered a strong set of numbers with better product mix and demand led by plastics & ceramics segment despite pandemic challenges. Going forward, accelerated growth in plastics segment expected to continue owing to niche value added products in life sciences and focus on export of niche high value products. Also, a revival in industrial/automotive, engineering activities would gradually provide further growth opportunities for abrasive, ceramics segments driving the overall performance in long term	
Sagar Cement	Sagar Cement's revenue for the quarter declined 6.0% QoQ to ₹ 392.6 crore, led by sales volume de-growth of 14% due to Covid induced restrictions. However, EBITDA margins expanded 232bps QoQ to 27.3% due to higher realisations. PAT broadly remained flat QoQ to ₹ 50.1 crore	Amid concern over higher cost pressure, the company managed to improve its margins during the quarter backed by higher realisations. Further, sales volume of 0.88 MT also remained ahead of our estimates despite stringent lockdown in South. Overall, the company managed to report better performance despite challenges	

Radico Khaitan	Radico Khaitan reported a robust performance in Q1FY22, with revenues growing 47% YoY (13% QoQ de-growth, better than industry performance) to ₹ 603 crore while EBITDA and PAT grew 22% and 38% to ₹ 92 crore and ₹ 61 crore, respectively (9% and 13% QoQ de-growth)	Overall IMFL volumes grew 59% YoY (10% QoQ de-growth), inclusive of 41%, 67% volume growth in the P&A, Popular segment, respectively. On the b/s front, Radico reduced net debt to ₹ 184 crore in Q1FY22 vs. ₹ 198 crore in FY21. The Board of Directors of the company have approved the appointment of new statutory auditor (Walker Chandiook & Co LLP) for five years (erstwhile auditor BGJC & Associates)	
Gateway Distriparks (GDL)	GDL announced its Q1FY22 results. While revenues grew 30% YoY to ₹ 330 crore, absolute EBITDA grew 28% to ₹ 89 crore (led by EBITDA margin contraction by 60 bps to 27.1%). However, PAT grew ~3x to ₹ 44 crore as stronger operational performance was further supported by lower interest expense	Rail EBITDA per TeU during the quarter reached ~₹ 9200/Teu levels (however, lower than Q4 ~10000/levels), supported by higher operational performance and certain rebates by IR on haulage charges. Management commentary regarding progress on the DFC front, remains a key event to watch	
TCI Express	TCI Express' revenues for Q1FY22 grew 151% YoY (de-grew 20% QoQ) to ₹ 223 crore. Gross margins witnessed contraction of 310 bps YoY (contracted 150 bps QoQ) to 31.7%, leading an absolute EBITDA of ₹ 32 crore vs. ₹ 2 crore in Q1FY21. Subsequently PAT came in at ₹ 24 crore vs. ₹ 1 crore in Q1FY21 (44% QoQ de-growth)	TCI Express expects to double its topline to ₹1800-2000 crore in the next three to four years and 3x its EBITDA, PAT to ₹ 400+ and ₹ 300+ crore, respectively. It expects its long term margin to remain in 21-22% range and near term to be in 17-18%. Further, it intends to build four more sorting centres at major metro cities to gain further market share	
Mold Tek Packaging	Mold Tek Packaging reported revenue growth of ~104% while PAT grew 8x YoY to ₹ 134 crore, ₹ 12 crore, respectively. ₹ EBITDA margins grew ~500 bps to 18.9% but gross margins shrunk by ~94 bps	Revenue, PAT grew on YoY basis owing to a favourable base and good volume growth in all segments. EBITDA margins grew on the back of better product mix and price hikes passed on to customers. We believe, going forward, new recent client additions from the company with new product additions every year will drive top line growth. Increased contribution from their high margin business i.e. food & FMCG business will help margins grow, going forward	
Wabco India (WIL)	In Q1FY22, WIL posted 30.9% QoQ decline in net sales to ₹ 492 crore. Despite ~180 bps sequential gross margin improvement, EBITDA margins fell by ~310 bps QoQ to 8.6%. Consequent PAT for the quarter declined 55.1% QoQ to ₹ 21.4 crore	WIL's performance on the topline front compared favourably to >50% sequential M&HCV volume decline for key OEMs in Q1FY22, and was likely rescued by comparatively healthy exports. Margin reading was impacted by negative operating leverage amid lower offtake. Going forward, the company is expected to continue to outperform served CV segments via higher content per vehicle and increased outsourcing from parent	

United Breweries	UBL net revenues grew 121% YoY to ₹ 1118 crore, led by 115% growth in volumes. Absolute EBITDA came at ₹ 95 crore vs a loss of ₹ 96 crore in Q1FY21. Subsequently, the company reported a PAT of ₹ 31 crore	The numbers were below I-direct estimates on all fronts. While the situation remains volatile, UBL with its strong financial position (higher liquidity and net debt mere ₹123 crore) remains well placed with respect to market leadership, brand portfolio and robust balance sheet	
Bharti Airtel	Airtel has upgraded its entry level prepaid recharge pricing from ₹ 49 to ₹ 79. It has also increased the voice and data allowance on the same	With low cost customer base of ~5.5 crore, we expect this move to result in ~3%/6% upgrade to India Wireless Revenue / EBITDA and ~2%/~3% on consolidated Revenues and EBITDA, respectively. More importantly, with tariff hike intent on corporate and entry level prepaid, see it as another step in the direction of overall tariff hike, going ahead	
Mahindra Lifespace	Resi sales volume, value was up 1.25x, 2.7x YoY on depressed base at 0.18 msf and ₹ 145 crore, respectively. On QoQ, sales value declined by 58%, given the second wave impact. Collections at ₹ 204 crore was up 1.8x YoY. On financial front, revenues were up 9.2x YoY at ₹ 148.2 crore on superior recognition in residential segment on project completion. Losses were at ₹ 13.9 crore	The change in management and execution has started to show initial signs of transformation. The focus on expanding its overall scale of operation and a comfortable balance sheet, lends comfort. The new land purchases could enable it to scale its residential business, going ahead	

Key developments (Continued...)

- Indus Towers will report Q1FY22 numbers today. For Indus Towers, we bake in tower, net tenancy addition of 2330 and 2910, respectively, in Q1FY22. We expect merged entity rental revenues at ₹ 4212 crore, up 1.7% QoQ growth. Energy revenues are expected to be up 5.6% QoQ (on a like to like basis) at ₹ 2483 crore, driven by higher diesel prices. Overall margins are expected at 52.1%, down 50 bps QoQ given higher share of energy revenues. Key monitorable is future outlook and growth plans
- PVR will report Q1FY22 numbers today. Covid second wave ensured that multiplexes were closed for a major part of Q1FY22 from last week of April, 2021, onwards. Furthermore, there were no major releases even during initial weeks when they operated. Subsequently, we estimate overall revenues at ₹ 50.3 crore. Ad revenues are also yet to recover. We incorporate higher cash burn and EBITDA loss (ex-Ind-AS) is estimated at ₹ 153 crore. Key Monitorable: Rental waiver discussion, reopening timelines and movie pipeline
- Oberoi realty to report Q1FY22 numbers today. We expect sales volumes momentum to be impacted by the second wave in Q1FY22. We bake in sales volumes at ~2.2 lakh sq ft, up ~17.5x YoY on a washout base but down 80% QoQ. On the financial front, we expect topline to grow 243% YoY to ₹ 404 crore. Overall, we expect net income to grow by 3.6x YoY at ₹ 128.7 crore. Key Monitorable: Commentary on sales volumes, progress on new launches
- Concor's Q1FY22, core revenues are expected to de-grow 9% QoQ to ₹ 1761 crore (cyclical component in April de-growth and impact of lockdown). However, EBITDA margins are expected to expand 1175 bps QoQ to 21.5% (due to presence of one-offs in the base quarter). Absolute EBITDA is expected to double to ₹ 379 crore. Subsequently, PAT is expected at ₹ 234 crore vs ₹ 16 crore in Q4FY21 (base impacted by one-offs)
- Oracle Financial Services reported Q1FY22 numbers. The company's revenues increased 15% QoQ (up 4% YoY) to ₹ 1397.4 crore mainly led by 17% QoQ increase in Product revenues and 7% QoQ increase in BPO revenues. The company's EBITDA margin improved from 46% in Q4FY21 to 51% in Q1FY22. The company's PAT increased 14% QoQ to ₹ 524 crore
- Happiest Minds reported Q1FY22 numbers. The company's revenues increased 9.6% QoQ to US\$33 million. The company's EBITDA margins declined 20 bps QoQ to 26.1%. PAT declined by 0.9% QoQ to ₹ 35 crore

- Geojit Financial services posted mixed set of numbers for Q1FY22 with steady operational performance but business growth was marred. Revenue from operations was flattish sequentially and up 34% YoY to ₹115.3 crore. Brokerage income at similar levels of previous quarter at ₹78 crore. Expenses declined 5.1% QoQ to ₹68.4 crore and as result of cost control net profit for the quarter was up 57% YoY at ₹35.1 crore. Total ADTO declined 12% QoQ to ₹3376 crore wherein cash ADTO was down 4.5% QoQ and derivative ADTO fell by 14% QoQ. New client addition also remained weak due to impact of pandemic at 11130 versus 28955 in the previous quarter
- JM financial for Q1FY22 posted a consolidated revenue growth of 44% YoY and 19% QoQ at ₹985.8 crore and net profit on a sequential basis grew in tandem with top line and was up by 18% QoQ to ₹274.4 crore. Gross loans witnessed flat 1% growth QoQ at ₹11014 crore. Asset quality was steady as GNPA and NNPA stood at 3.5% and 1.9% respectively which is at similar levels (3.5% and 2%) to previous quarter. Total ADTO declined sequentially from ₹14000 crore to ₹11500 crore in which Derivative ADTO declined by 15% QoQ to ₹11040 crore while Cash ADTO was down 2% QoQ to ₹960 crore
- HCL Technologies announced Jill Kouri's addition to the executive team as Chief Marketing Officer. Jill has nearly 30 years of corporate and agency B2B services experience, Kouri will lead the company's global marketing programs to advance HCL's focus on helping companies reimagine their business for the digital age. Kouri joins HCL Technologies most recently from JLL where she was Chief Marketing Officer, Americas, for seven years. Prior to that, she spent 14 years in increasingly senior marketing leadership roles at Accenture
- The Reserve Bank of India (RBI) has imposed a penalty of ₹ 5 crore on Axis Bank for contravention of certain provisions of directions issued by the RBI, including on cybersecurity framework, frauds classification & reporting and Financial Inclusion-Access to Banking Services-Basic Savings Bank Deposit Account
- According to Business Standard, credit demand by MSME increased to near pre-pandemic levels in June 2021, recovering after a drop in loan enquiries in April and May due to the second wave of Covid-19 infections
- Sonata Software plans to acquire 100% stake in Encore IT Services Solutions Private Limited for a total consideration of US\$1.2 million (~₹ 9 crore) for EV/Sales of 0.25x. The acquisition will help Sonata expand into new development center in Chennai, thus giving access to wider talent pool. It will give access to 300 person technology talent pool focused on Cloud engineering, Application development and maintenance and data management and with domain expertise in healthcare pharmacy and logistics. The transaction is expected to be completed within 180 days
- Sanofi has approved a slump sale and transfer of Neutraceuticals business (16 brands & 30 SKUs) to Universal Nutriscience for ₹ 587 crore. Neutraceuticals contributed ₹ 128.2 crore (5% of revenue) and ₹ 106.4 crore (5% of net worth) to Sanofi for CY20. The sale is anticipated to be completed in 3 months and include brands like Seacod, E-Cod, CoQ, Primosa and Collaflex. Sanofi India aims to invest and focus on its growth pillars
- Amara Raja Batteries said that the Andhra Pradesh High Court has further extended interim suspension of closure orders for two of its plants situated in the state by four weeks. The next hearing in the matter is slated for August 16, 2021
- According to ET Auto, SMRPBV and Marelli Automotive Lighting have signed an MoU focusing on components such as illuminated front grills and bumpers as well as illuminated rear ends, etc. SMRPBV would be contributing expertise on plastic parts while Marelli would be involved with the lighting and sensor integration aspect
- As per media sources, NTPC's JV project worth 4000 MW with Patratu Vidyut Utpadan Nigam has been delayed due to the pandemic. Under phase-1, 3x 800 MW capacity is under construction. The first unit of 800 MW capacity was scheduled to be commissioned in 2022 and other two units of same capacity were targeted to be commissioned in a gap of six months. But now due to the pandemic, the project has been delayed by one year
- As per media sources, on a positive development for Biocon, as indicated in Q1 conference call, USFDA designated Mylan-Biocon Semglee insulin-glargine-ygfn as an interchangeable biosimilar insulin for Type I and Type II diabetes
- According to Business Standard, NHAI has started the process of bringing out yet another TOT bundle, as part of its monetisation drive. The projects to be offered this time cut across Uttar Pradesh and includes the Agra Bypass and Jhansi-Shivpuri National Highway stretches. Monetization of road asset is likely to aid the authority to garner much-needed amount to fund construction activities
- Kotak Mahindra Bank has launched emergency personal loans for Covid treatment. Borrowers can avail loans ranging from ₹1 lakh to ₹5 lakh, at an interest rate starting at 10% per annum
- PSU oil companies completed capex of ₹ 20000 crore (20% of annual targeted capex) in Q1FY22
- Government said that MoPNG and oil companies are in discussion with oil producing nations and are seeking favourable term contracts like the inclusion of optional quantities in term contracts, enhancement of credit limit to oil PSUs in the crude oil import, etc
- DIPAM secretary said that government is planning to conclude BPCL divestment in FY22
- Rakesh Jhunjhunwala is planning to venture into the airline business with initial investment of \$35 million. The ultra-low cost airline will be called Akash Air which will have fleet 70 aircrafts within 4 years of commencement of business

Nifty Daily Chart

NIFTY [N59901]15709.40, -0.24%
Price Avg(E,50)



Source : www.SpiderSoftwareIndia.Com

Stoch(5,3,5,3)

21: J F M A M J J Dly

Technical Outlook

Equity benchmarks extended losses over third consecutive session tracking weak global cues. The Nifty ended Wednesday's session at 15709, down 37 points or 0.2%. The index has not corrected for more than 3-4 sessions in a row since mid-March 2021. In current scenario, index has already corrected over past 3 sessions. Thereby we expect Nifty to maintain the same rhythm by arresting ongoing correction in coming sessions. Meanwhile, volatility to remain high owing to monthly expiry. Hence use intraday dips towards 15680-15710 to create long for target of 15797.

The elevated buying demand at key support threshold of 15500 highlights inherent strength that makes us believe, holding above Wednesday's panic low (15513) would help index to gradually head towards upper band of consolidation placed at 15950 in coming week. In the process, bouts of volatility can not be ruled out. Hence, any dip from here on should be capitalised on to accumulate quality stocks amid progression of Q1FY22 earning season.

Pivot Points

Index/Stocks	Trend	Close	S1	S2	R1
SENSEX	Negative	52443.7	51940	51436	52811
Nifty 50	Negative	15709.4	15559	15409	15813
ACC Ltd	Negative	880.7	867	853	896
Axis Bank Ltd	Negative	3004.1	2981	2958	3030
GODREJ PROPERTIE	Negative	1541.9	1522	1500	1558
SBI	Negative	425.5	422	417	431
GRANULES INDIA	Neutral	371.7	358	345	384
CUMMINS INDIA	Negative	836.6	823	809	850
Tata Motors	Negative	284.5	281	279	288
JSW STEEL LTD	Neutral	721.7	707	692	731
BHARAT HEAVY ELE	Negative	60.3	58	57	61
TCS	Negative	3197.8	3152	3106	3224
HERO MOTOCORP LT	Negative	2777.7	2758	2737	2803
CONTAINER CORP	Neutral	639.4	632	625	649
MAHINDRA & MAHIN	Negative	728.7	719	709	745
Reliance Industries	Negative	2037.4	2016	1995	2058
AUROBINDO PHARMA	Negative	915.1	888	861	931
COAL INDIA LTD	Negative	144.1	142	140	145

CNX Nifty Technical Picture

	Nifty 50	Intraday	Short Term
Trend	Up		Range Bound
Support	15650-15600		15500
Resistance	15750-15790		15950
20 day EMA	0		15775
200 day EMA	0		14359

Advances/Declines

	Advances	Declines	Unchanged
BSE	1375	1842	116
NSE	747	1229	69

Daily Technical Calls

	Daily Technical Calls
1.	Buy BEL in the range of 189.50-190.50
2.	Buy Hindalco in the range of 416.50-417.50
3.	All recommendations of July Future

See Momentum Pick for more details

Nifty Call – Put Strike (Number of shares in lakh) – July, 2020



Intraday Derivative Strategy

i) Balkrishna Industries	
Buy BALIND July Fut at ₹ 2356.00-2360.00	
CMP: 2358.10	
Target 1: 2380.5	Target 2: 2414.3
Stop Loss: 2335.5	
ii) Power Grid	
Sell POWGRI July Fut at ₹ 227.50-228.00	
CMP: 228.45	
Target 1: 225.5	Target 2: 222.1
Stop Loss: 230	

See Derivatives view for more details

Results/Events Calendar

12	July Monday	13	July Tuesday	14	July Wednesday	15	July Thursday	16	July Friday	17	July Saturday
IN CPI YoY		Mindtree,Tata Metaliks		Infosys,LTTTS,5 Paisa		LTI,Wipro,Cyient,Tata Elxsi		HDFC Asset Management Co.		HDFC Bank	
IN Industrial Production		US Federal Budget Balance		JP Industrial Production MoM		Tata Steel Long Products		L&T Finance Holding Company			
IN Manufacturing Output		US CPI YoY		IN WPI Inflation,IN WPI Food		US Capacity Utilization		Just Dial			
		CH Exports, CH Imports		US PPI, EU Industrial Production				EU CPI YoY			
		CH Trade Balance		CH GDP, CH Retail Sales				EU Trade Balance			
19	July Monday	20	July Tuesday	21	July Wednesday	22	July Thursday	23	July Friday	24	July Saturday
Swaraj Engines,Mastek,ACC		Bajaj Finance Ltd.,Syngene		Mahindra CIE, CEAT		Ultratech,Hindustan Zinc,HUL		RIL, Crompton Greaves		ICICI Bank Ltd.	
HCL Technologies,Indian Bank		Asian Paints,ITDC, ICICI Securities		Bajaj Finserv Ltd.		Bajaj Auto,Mphasis,IEX, CSB Bank		JSW Steel,USL,Federal Bank,		Zee Media, MCX	
GTPL Hathway		Shyam Metaliks & Energy		Sasken,Schaeffler,Rallis India		South India Bank, IIFL Securities		Jubilant Pharmova, SKF India,		GNU Axles	
Nippon Life Ind Asset Manag.		JSW ISPAT Special Prod.		Havells India		Sterlite Tech,Saregam India		Yes Bank, SBI Cards, Atul Ltd		ITC	
HDFC Life Insurance Co. Ltd.		JP Trade Balance		Supreme India,Polycab India		Music Broadcast,Biocon		US JP Manufacturing PMI			
26	July Monday	27	July Tuesday	28	July Wednesday	29	July Thursday	30	July Friday	31	July Saturday
Navin Fluorine,Vedanta Ltd.		Dr.Reddy's,KPR Mill, IndusInd Bank		Intellect,Mahanagar Gas, Wabco		Firstsource,Dwarikesh,JyothyLab		Marico, IOC, Gokaldas, Finolex, KEC		IDFC First Bank Ltd.	
Zensar,TataMotors,L&T		Oriental Hotels,Torrent Pharma		Nestle,Maruti Suzuki, Birlasoft		TechMahi,AjantaPharma, Jindal SH		Exide Industries, BHEL, PI Industries		Sarda Energy & Minerals Ltd.	
Axis Bank Ltd.,Alembic, SBI Life		GM Breweries, VST Ind, Filatex		JM Financial Ltd.,Sagar Cement		TVS Motors,IndusTwrS,Colgate,PVR		Nerolac,ZyduS,Vguard,Sunteck, ABF		D-Link India, Relaxo Footwear	
M&M FinServ, Jindal Stainless Ltd.		TTK Prestige, Anup Engineering		TCI Express, Nestle, Moldtek Pack		Laurus Labs, MRPL, Concor, MOSL		Bluedart,Jindal SAW, Bandhan Bank		Vinati Organics	
Kotak Mahindra Bank, ApolloPipe		Granules,Sanofi, DixonTech		Teamlease, Coforge		LICHousing, ShoppersStop, Hawkins		Sun Pharma,Sunflag,Dalmia Sugar		KEI Ind, Sobha, Surya Roshni	
02	August Monday	03	August Tuesday	04	August Wednesday	05	August Thursday	06	August Friday	07	August Saturday
Castro, HDFC Ltd		Dabur, TATA Consumer		Bosch, Sumitomo, Adani Total Gas		Sonata Software, Escorts		Hindalco, Bharat Ele, Abbott		Hindustan Copper	
Kalyani Steel Ltd., Emami		Indo Count, Kajaria		ChambalFerti,Titan,Godrej Conn		Ipca, Ador Welding, Hikal		Sudarshan Chem Inds, Berger			
Avadh Sugar, Varun beverages		Elgi Equipments		HPCL,Butterfly Gandhimati,BlueStar		Cipla, NCC, Accelya, Brigade		Voltas, Huhtamki, Graphite Ind			
US UK EU Manufacturing PMI		Inox, Bharti Airtel		Gabriel,MayurUni,BharatForge, SBI		TATA chem, Quess Corp		Hindalco,NatAluminium,IndigoPaints			
Tokyo CPI YoY		JPY Services PMI		Tata Comm, HG Infra, Srikalahasthi		US Trade Balance,UK Const. PMI		US Unemployment Rate		CH Trade Bal IMP/EXP Forex	
09	August Monday	10	August Tuesday	11	August Wednesday	12	August Thursday	13	August Friday	14	August Saturday
Petronet LNG		Trent		Pidilite		Hero MotoCorp					
		CAMS		Indoco Remedies		Ashok Leyland					
		Motherson Sumi				US PPI					
		Century Ply				EU Ind Prod, IN CPI Manu Output		US Import Export Price Index			
		US CPI				GB GDP Ind. Manu. Prod Trade Bal		EU Trade Balance			

Major Economic Events this Week

Date	Event	Country	Period	Actual	Expected
26-Jul	Industrial Profit (YoY)	CH	Jun	20.0%	-
27-Jul	House Price Index (YoY)	US	May	18.0%	-
28-Jul	Goods Trade Balance	US	Jun	-91.21B	-
28-Jul	Crude Oil Inventories	US	Jul	-4.089M	-2.928M
28-Jul	FOMC Interest Rate	US	Jul	0.25%	0.25%
Date	Event	Country	Period	Expected	Previous
29-Jul	M3 Money Supply	IN	Jul	-	10.1%
29-Jul	GDP (QoQ)	US	Jul	8.6%	6.4%
29-Jul	Initial Job Claims	US	Jul	-	419K
29-Jul	Inds Production (MoM)	JP	Jun	5.0%	-6.5%
29-Jul	Retail Sales (YoY)	JP	Jun	0.2%	8.3%
30-Jul	Nationwide HPI (MoM)	GB	Jul	0.5%	0.7%
30-Jul	CPI (YoY)	EU	Jul	2.0%	1.9%
30-Jul	GDP (QoQ)	EU	Jul	-	-0.3%
30-Jul	Unemployment Rate	EU	Jun	7.9%	7.9%
30-Jul	Federal Fiscal Deficit	IN	Jun	-	1231.74B
30-Jul	FX Reserve, USD	IN	Jul	-	612.73B
30-Jul	Bank Loan Growth	IN	Jul	-	6.1%
30-Jul	Deposit Growth	IN	Jul	-	9.8%
30-Jul	Infra Output (YOY)	IN	Jun	-	16.8%
30-Jul	Manufacturing PMI	CH	Jul	50.8	50.9

Result Preview

Company	Revenue	Chg (%)	EBITDA	Chg (%)	PAT	Chg (%)
₹ Crore	Q1FY22E	YoY	QoQ	Q1FY22E	YoY	QoQ
Tech Mahindra	10,064.8	10.5	3.4	1,892.2	45.5	-2.9
Indus Towers	6,694.3	NA	3.1	3,486.0	NA	2.1
Container Corp	1,760.6	48.1	-9.2	378.5	138.0	100.3
PVR	50.3	296.1	-72.3	-112.6	NA	NA
Colgate	1,198.3	15.2	-6.8	368.3	19.6	-10.0
					233.8	279.1
					-244.8	NA
					242.1	22.2
						-11.7

Recent Releases

Date	Report
July 19,2021	Result Update- Ramco Cements
July 17,2021	Result Update- VST Industries
July 17,2021	Result Update – Torrent Pharmaceuticals
July 16,2021	Result Update- Dixon Technologies
July 16,2021	Result Update- Anup Engineering



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