

Market Outlook

Indian markets are likely to open negative tracking weak global cues amid concerns on rising number of Covid-19 infections and fears on another lockdown that may de-rail the recovery process. However, global news flows, domestic earning outcomes would be key monitorables.

Markets Yesterday

- Domestic markets ended higher on the back of positive global cues and led by gains in IT stocks and an index heavyweight
- US markets ended mixed amid renewed concerns about another lockdown after California rolled back its reopening plans

Key Developments

- Wipro will report its Q1FY21 results today. We expect global IT services revenues to decline 7.6% QoQ in constant currency due to anticipated decline in BPO revenues and pressure in energy, retail & manufacturing verticals. With cross currency headwind, we expect revenues to decline 8.0% QoQ. Further, EBIT margins in global IT services are expected to decline 74 bps due to a sharp dip in utilisation. On a consolidated basis, rupee revenues are expected to decline 6.3% QoQ while the EBIT margin is expected to decline 79 bps to 16.0%. In terms of call, key focus will be the long term strategy of the new CEO, strategy to drive industry leading growth and revival timeline of impacted verticals
- As per media reports, Vodafone Idea has moved the Telecom Disputes Settlement and Appellate Tribunal (TDSAT) against Trai's directive of blocking certain premium plans of Airtel and Vodafone-Idea over net neutrality issues

Nifty Heat Map

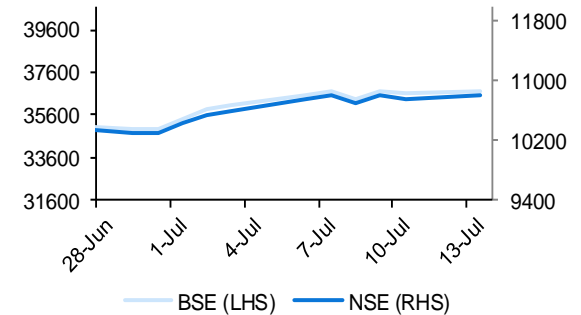
TechM	600 5.5%	HCI Tech	603 3.5%	Hindalc o	169 3.4%	Relianc e Ind.	1,935 3.0%	JSW Steel	198 2.6%
Wipro	228 2.5%	Zee Ent.	174 2.1%	Bharti Airtel	587 2.1%	Infosys	797 1.9%	Britannia	3,797 1.9%
HUL	2,265 1.9%	Vedanta	112 1.9%	ITC	198 1.6%	IOC	87 1.5%	Bharti Infratel	212 1.3%
Sun Pharma	500 1.2%	Eicher	19,655 1.1%	Tata Steel	342 1.0%	BPCL	380 1.0%	Nestle	16,957 0.7%
UPL	439 0.6%	Maruti	5,989 0.6%	Dr Reddy	3,900 0.5%	Titan	966 0.5%	ONGC	79 0.4%
Tata Motors	108 0.4%	Hero Moto	2,690 0.3%	Bajaj Auto	2,900 0.2%	M&M	556 0.2%	Asian Paints	1,706 0.1%
Axis Bank	440 0.1%	Indusind Bank	540 0.1%	Shree Cement	22,311 0.1%	Grasim Ind	612 0.0%	Cipla	638 -0.1%
TCS	2,220 -0.1%	Ultratec h	3,788 -0.3%	Bajaj Finserv	6,461 -0.3%	L&T	928 -0.4%	Coal India	131 -0.5%
NTPC	90 -0.6%	Adani Ports	332 -0.8%	Kotak Bank	1,336 -1.0%	GAIL	101 -1.3%	SBI	193 -1.5%
ICICI Bank	354 -1.9%	Power Grid	169 -2.0%	HDFC Ltd	1,846 -2.1%	HDFC Bank	1,080 -2.2%	Bajaj Finance	3,235 -2.4%

Today's Highlights

Results: Wipro, MindTree, Oberoi Realty

Key events: UK unemployment rate, India WPI inflation rate, EU industrial production, China exports, China trade balance

Index Movement



	Close	Previous	Chg (%)	MTD(%)	YTD(%)	P/E (1yrfwd)
Sensex	36,694	36,594	0.3	5.1	-11.1	24.6
Nifty	10,803	10,768	0.3	4.9	-11.2	24.3

Institutional Activity

	CY18	CY19	YTD CY20	Yesterday	Last 5 Days
FII (₹cr)	-68,503	40,893	-72,259	222	-635
DII (₹cr)	107,388	44,478	93,211	-1,486	-2,609

World Indices – Monthly performance

	BSE	Nasdaq	NSE	Germany
Shanghai	3,443	10,391	10,803	12,800
	17.9%	8.6%	8.4%	8.3%
France	Kospi	Nikkei	Dow Jones	U.K.
	5,056	22,785	26,086	6,176
	4.5%	2.5%	2.1%	1.9%

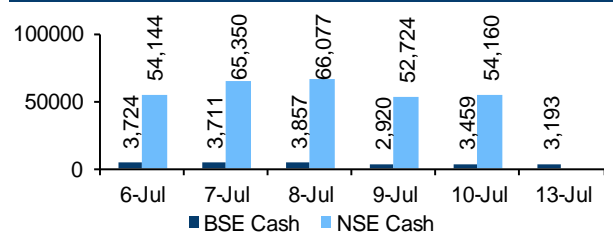
Markets Today (ADR Data not updated)

Commodities	Close	Previous	Chng (%)	MTD(%)	YTD(%)
Gold (₹10 gm)	49,126	48,863	0.5	0.7	25.6
Silver (₹/kg)	53,060	51,362	3.3	5.6	12.3
Crude (\$/barrel)	41.9	42.7	-1.8	3.6	-35.4
Copper (\$/tonne)	6,571	6,412	2.5	6.9	4.4
Currency					
USD/INR	75.2	75.2	0.0	0.4	-5.1
EUR/USD	1.1	1.1	0.2	0.8	1.0
USD/YEN	107.1	107.3	-0.2	0.8	1.4
ADRs					
HDFC Bank	48.4	48.6	-0.3	6.4	-23.6
ICICI Bank	9.7	9.7	-0.2	4.6	-35.6
Tata Motors	7.4	7.2	1.7	11.9	-43.2
Infosys	10.4	10.2	1.6	7.6	0.7
Dr Reddys Labs	52.0	51.9	0.2	-1.9	28.2
Wipro	3.4	3.3	1.5	1.5	-10.4

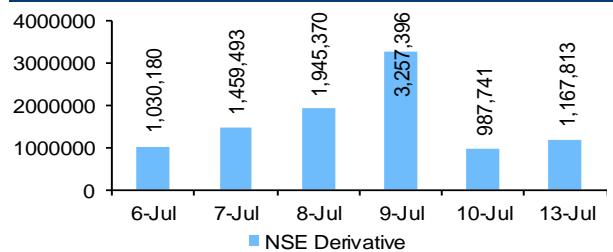
Key Data Points

Key Economic Indicator	Period	Latest	Prior Values
RBI Cash Reserve Ratio	N/A	3.00%	4.00%
RBI Repo Rate	N/A	4.00%	4.40%
RBI Reverse Repo Rate	N/A	3.35%	3.75%
CPI YY	Jun	6.09%	5.84%
Current Account Balance	Q1	-0.6bn \$	-1.4bn \$
Exports - USD	May	19.05 bn\$	10.36 bn\$
FX Reserves, USD Final	Jun	506.8 bn\$	493.5 bn\$
GDP Quarterly yy	Q1	3.10%	4.70%
GDP Annual	FY 20	4.20%	6.10%
Imports - USD	May	22.2 bn \$	17.1 bn \$
Industrial Output yy	Apr	-55.50%	-18.30%
Manufacturing Output	Apr	-64.30%	-22.40%
Trade Deficit Govt - USD	May	3.15 bn \$	6.8 bn \$
WPI Food yy	May	1.10%	2.60%
WPI Fuel yy	May	-19.83%	-10.12%
WPI Inflation yy	May	-3.12%	-
WPI Manuf Inflation yy	May	-0.42%	-

Exchange Cash Turnover (₹ crore)



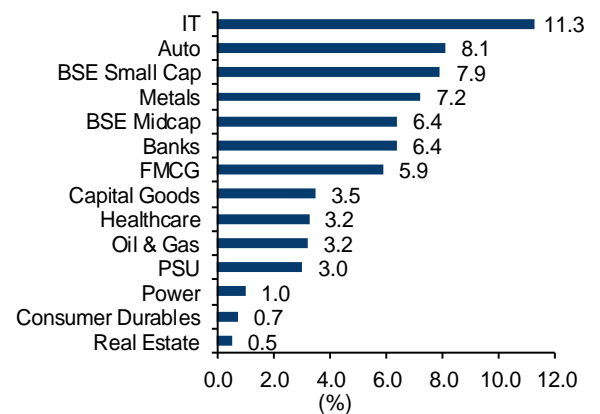
NSE Derivative Turnover (₹ crore)



Corporate Action Tracker






Security name	Action	Ex Date	Record Date	Status	Price (₹)
Sun Pharma	Buyback			Ongoing	425.00
Sterlite Technologies	Buyback			Ongoing	150.00
eClerx	Buyback			Ongoing	550.00
Arvind Fashions	Rights Issue			Ongoing	100.00
Dr Reddy's Lab	Dividend	13-Jul-20			25.00
SKF India	Dividend	14-Jul-20			130.00
Petronet LNG	Dividend	15-Jul-20	16-Jul-20		7.00
Grindwell Norton	Dividend	16-Jul-20			7.50
M&M	Dividend	16-Jul-20			2.35
TCS	Dividend	16-Jul-20	17-Jul-20		5.00
IRB Infrastructure	Dividend	16-Jul-20	17-Jul-20		5.00
Indian Hotels	Dividend	17-Jul-20			0.50

Sectoral Performance – Monthly Returns (%)



Key News for Today

Company/ Industry	News	View	Impact
Simmonds Marshall	The company reported a dismal performance in Q4FY20. Net sales for the quarter came in at ₹ 32 crore, down 23% YoY. It reported a loss at the EBITDA level with PAT in Q4FY20 coming in at negative ₹ 4.1 crore. For full year FY20, the company reported a topline of ₹ 142 crore, down 22% YoY while PAT was at negative ₹ 7.7 crore vs. profit of ₹ 5.8 crore in FY19	On the balance sheet front, debt increased by ~₹ 10 crore YoY to ~₹ 50 crore as of FY20 end with consequent debt:equity at ~0.9x. The company, however, generated positive CFO that was largely spent on capex. Its quarterly performance has been disappointing in the past with its diversification drive failing to compensate for the lost sales in the 2-W OEM segment thereby leading to such subpar performance	

Mahindra & Mahindra (M&M)	M&M has said the supply situation is currently lagging demand, with enquiries now at 75% of pre-Covid levels while dealership footfalls are at 40% of that mark	Lack of uniformity in unlocking exercise along with labour availability issues are likely reasons behind supply constraints. Pick-up in demand indicators, however, is positive	
Phoenix Mills	Phoenix Mills' board has approved raising of ₹ 1100 crore through equity, non-convertible debt, warrants, convertible securities, etc, either through QIP, preferential basis, private placement or any other permissible mode, in one or more tranches. Furthermore, its board agreed to issue up to a maximum of 15,62,500 equity warrants convertible into shares, at ₹ 640 per share, aggregating to ₹ 100 crore to its promoter entity Ashok Apparels	The fund raising is likely as a war-chest during uncertain times to repay debt or capitalise on distressed opportunity. We believe it will allow them to have higher liquidity during the challenging times in FY21	
Bata India	Bata India in its press release said it has reopened 1200+ out of total 1500 stores but with restrictions in place. The management expects owned store addition pace to moderate in FY21E but will continue expanding into newer towns via the franchise route. The company has resumed its manufacturing operations. With sufficient RM inventory, it does not foresee supply side constraints	As per the latest annual report, the company sold ~ 5 crore pairs in FY20 (highest since FY16) with ASP of ₹ 618/ pair. Bata added 143 stores in FY20 taking total store count to 1588 (3.2 mn sq ft.). To address the challenging scenario, the company is recalibrating its product portfolio to cater to the current needs. Further, it is strengthening its online presence. We believe that with its strong brand patronage and health balance sheet (surplus cash of ₹ 960 crore) the company would be able to tide over the uncertain demand scenario better than smaller peers	
Consumer durables	According to media sources, localised lockdown in some Tier 2 cities have impacted sales of consumer goods to the tune of 30% in the last one week	Imposition of local lockdown in some tier 2 cities reversed gains of pent up demand seen in June post relaxation from lockdown. While ~85% of dealer's networks are operational now, the localised lockdown to contain the spread of virus has impacted last week's consumer goods sales in Pune, Bengaluru	
Mahanagar Gas	MGL has said that sales volume is currently at 50% of normal levels. The company has also said there is no disturbance on the supply chain front of gas procurement and sales	The 50% decline in sales volume is in line with our expectations. Given Mumbai is one of the more affected cities due to spread of Covid-19, we believe full recovery of sales volume (especially CNG sales) will take some more time	

Key developments (Continued...)

- MindTree will report Q1FY21 results today. The company has high exposure to the travel vertical (~16% of its topline), which has been severely impacted by the ongoing crisis. This, coupled with higher exposure to discretionary revenues, is expected to have a negative impact on Q1FY21E revenue (decline of 7.5% QoQ in dollar terms). In rupee terms, revenues are expected to decline 4.8% QoQ to ₹ 1952 crore. However, we expect margins to improve 90 bps QoQ due to absence of one-time expense of contribution to PM CARES fund (~100 bps). Adjusting for one-time expenses in previous quarter, the company will report flat margins QoQ to 16.7%. On a YoY basis, the EBITDA margin is optically higher by 670 bps due to low base in last year. In terms of call, key focus will be on multi-year annuity deals, progress on rationalisation of tail accounts, mining of strategic accounts, margin outlook, travel vertical outlook, growth in top client and merger with LTI

Key developments (Continued...)

- For Oberoi Realty, we expect sales volumes to be sharply impacted in Q1FY21E amid a nationwide lockdown, including at the Borivali project that was doing well. Furthermore, it is likely to witness a sharp decline in revenue on account of rental waiver for lockdown period, non-operational hospitality portfolio and overall weakness in execution due to labour issues. On the financial front, we expect the topline to de-grow 48% YoY to ₹ 313.5 crore on account of lower real estate revenue recognition and impact on mall and hospitality portfolio. Overall, we expect ORL net income to decline 81.8% YoY at ₹ 27.7 crore in Q1FY21E
- For 5Paisa Capital, revenues increased 85% YoY, 20% QoQ to ₹ 42.3 crore, primarily led by higher turnover amid substantial pace of client addition (as per NSE, active clients as of June 2020 - 4.3 lakh vs. 3.8 lakh in February 2020). Interest income (included in revenue) increased 2.6x to ₹ 9.4 crore, contributing to overall topline growth. Expenses were kept under control at ₹ 38.4 crore; up 63% YoY, 2% QoQ. This enabled bottomline to revive into the green at ₹ 3 crore vs. loss of ₹ 1.8 crore in Q4FY20 and ₹ 0.5 crore in Q1FY20
- Domestic crude oil output fell 5.7% YoY to 2.5 MMT in June. Natural gas output fell 11.3% YoY to 2.3 BCM
- Glenmark has reduced the price of the recently launched Fabiflu (favipiravir) from ₹ 103 to ₹ 75 per tablet (27% reduction). The price reduction for the drug, approved for treatment of mild to moderate Covid-19, has been on account of better yields and scale as both API & formulations are manufactured at the company's domestic facilities
- MG Motors has launched Hector Plus SUV at prices starting ₹ 13.5 lakh/unit
- HDFC Bank has launched a probe into its auto lending practices following allegations pertaining to professional conduct against its long-time executive who retired on March 31, 2020
- Tata Motors has launched connected vehicle solution termed 'Fleet Edge' for its CV range. The feature enables smart fleet management services such as real time tracking and tracing, driver behaviour analysis, vehicle health and real time fuel efficiency and fuel loss alert
- City Union Bank has informed exchanges that its board has approved capital raising worth ₹ 600 crore via QIP route. The board has also approved issue of unsecured debt instruments, Basel III compliant Tier II and Tier II Bonds or any other security as per RBI guidelines, up to ₹ 500 crore on a private placement basis
- Tata Steel UK has confirmed it will take advantage of the government's multi-million pound furlough retention bonus. Under the retention bonus scheme, companies will receive £1,000 for each furloughed worker they bring back -- as long as they are still kept on through to January. Tata Steel UK furloughed around a third of its 8,000 UK employees at some stage during the pandemic - meaning it could receive around £2.7million from the government
- Adani Logistics has flagged its first ever containerised cargo export from India to Bangladesh using inland waterways towards Pangaon International Container Terminal, Dhaka. This connectivity will help exporters/importers from both countries to safely ship their cargo throughout the year using inland water transport
- Oberoi has signed an agreement with Morgan Stanley to lease 1.1 million square feet at Commerz III (under development property) from 2023 on a long term lease agreement of 9.5 years
- PepsiCo India's beverages and snacks sales fell in double-digits in the 12-week period ended June amid the Coronavirus pandemic. March and April were particularly challenging as overall global economic growth was contracting and restrictions, closures and the resulting impact on consumer mobility had a significant effect on the company's performance
- Balkrishna Industries has started exploring alternative sourcing markets for some of its chemical and other raw material needs, which are currently served by China. The company's carbon black requirements are already met internally
- As per media sources, Hindustan Zinc, is seeking to raise ₹ 50 billion (\$665 million) through local currency bonds to repay part of the proposed \$2.75 billion financing for the delisting of Vedanta. Hindustan Zinc is looking to sell bonds maturing in three years
- Multiplex companies reiterated their demand for government support in the form of relief in terms of GST and power tariff. Also, the companies are hopeful of receiving government permission to reopen cinemas in Unlock phase 3.0
- As per media sources, Diageo plc (USL promoter group) has partnered with venture management company Pilot Lite to launch a plastic-free, paper-based bottle, which will debut with Johnnie Walker next year. The paper-based bottle is made entirely from sustainably sourced wood. It will be fully recyclable using standard recycling collections
- On July 8, 2020, Majesco terminated the services of Wayne Locke as Chief Financial Officer of Majesco effective immediately. Effective as of July 8, 2020, Majesco appointed Farid Kazani to serve as interim chief financial officer of Majesco
- National Company Law Tribunal (NCLT), New Delhi Bench has approved the scheme of amalgamation among HCL Eagle, HCL Comnet, HCL Technologies Solutions, Concept2Silicion Systems Pvt Ltd (transferor companies) and HCL Technologies (transferee company)
- DB Corp's pledged shareholding has reduced 1.6% to 30.8%

- CPI Inflation rose to 6.09% in June 2020 while food inflation remained high at 7.87%. The high food inflation was largely attributed to supply related disruption to lockdown in various parts of the country. Within food inflation, pulses and meat & fish inflation continued to rise with higher cereals inflation also contributing to higher food inflation

Nifty Daily Chart

Technical Outlook



Equity benchmarks started the week on a positive note tracking firm global cues. The Nifty ended the Monday's session at 10803, up 35 points or 0.3%. In the coming session, Nifty future is likely to open on a subdued note tracking muted global cues. We believe, breach below last sessions low (10756) would lead to extended correction, else continuance of stock specific action. Thus, any pullback towards 10810-10835 should be used to create short position for target of 10725.

Key point to highlight is that, past four weeks 14% rally (from June low of 9544) helped index to resolve higher and achieve our earmarked target of 10900. However, such a sharp up move hauled weekly stochastic oscillator in overbought territory (currently placed at 95), indicating impending breather. Thus, going ahead, we expect the Nifty to undergo healthy consolidation in the broad range of 10900-10600, amid stock specific action as we enter the Q1FY21 result season.

Pivot Points

Index/Stocks	Trend	Close	S1	S2	R1	R2
SENSEX	Positive	36693.7	36478	36261	36968	37241
Nifty 50	Positive	10802.7	10742	10680	10880	10956
ACC Ltd	Positive	1346.0	1321	1294	1364	1380
Axis Bank Ltd	Negative	440.1	434	426	447	454
HINDALCO INDS	Positive	169.3	166	162	172	174
SBI	Negative	192.7	190	187	198	203
HINDUSTAN PETRO	Positive	210.8	209	206	215	218
MUTHOOT FINANCE	Positive	1110.8	1087	1063	1128	1145
Tata Motors	Positive	108.0	106	104	111	114
MRF LTD	Negative	64673.5	64115	63558	65464	66256
BAJAJ AUTO LTD	Neutral	2900.0	2882	2863	2915	2929
TCS	Neutral	2220.0	2205	2190	2240	2260
ITC LTD	Positive	197.6	195	193	199	201
CIPLA LTD	Negative	638.4	634	631	643	649
PIRAMAL ENTERPRI	Neutral	1431.4	1406	1382	1468	1506
Reliance Industries	Positive	1935.0	1908	1880	1956	1976
BHARTI AIRTEL	Positive	586.8	575	563	594	601
EQUITAS HOLDINGS	Neutral	58.4	57	56	60	62

CNX Nifty Technical Picture

Nifty 50	Intraday	Short Term
Trend	Range Bound	Up
Support	10740-10680	10600
Resistance	10820-10870	10900
20 day EMA	0	10464.6
200 day EMA	0	10530.0

Advances/Declines

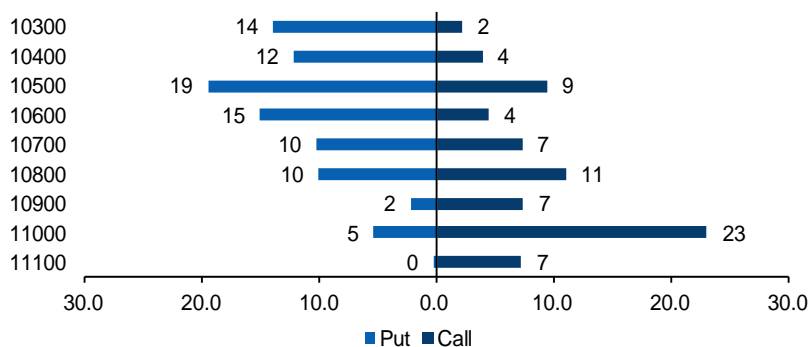
	Advances	Declines	Unchanged
BSE	1085	1624	167
NSE	779	1130	83

Daily Technical Calls

- Daily Technical Calls**
- Buy Pidilite in the range of 1388.00-1394.00.
 - Sell DLF in the range of 143.00-143.50
- 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) Colgate Palmolive

Buy COLPAL JUL Fut at ₹1435.00 - ₹1436.00
 CMP: 1435
 Target 1: 1444.1 Target 2: 1456.9
 Stop Loss : 1426.9

ii) Adani Enterprise

Sell ADANENT JUL Fut at ₹156.00 - ₹156.50
 CMP : 156
 Target 1: 154.8 Target 2: 152.5
 Stop Loss: 157.8

[See Derivatives view for more details](#)

Results/Events Calendar

29	June Monday	30	June Tuesday	01	July Wednesday	02	July Thursday	03	July Friday	04	July Saturday
Bharat Electronics,TataSteel Phoenix Mills,J&K Bank Linc Pen & Plastics,CESC Elgi Equipment,Petronet LNG Minda Ind.,BharatForge		Nirlon,Control Print,ONGC NCLIndustries,Vodafone-Idea Mishra Dhatu Nigam,NBCC IN Federal Fiscal Deficit IN Infrastructure Output		IN Nikkei Manuf. Markit PMI EU Manufacturing PMI Crude Oil Inventories		Maharashtra Seamless EU Unemployment Rate US Trade Balance US Unemployment Rate JP Services PMI		IN Nikkei Services PMI EU Services PMI UK Composite PMI UK Services PMI IN FX Reserves (USD)			
06	July Monday	07	July Tuesday	08	July Wednesday	09	July Thursday	10	July Friday	11	July Saturday
Bodal Chemicals,NBCC UK Constrution PMI EU Retail Sales(MoM) US Services PMI JP Foreign Reserves		CH FX Reserves JP Current Account		South Indian Bank IN M3 Money Supply Crude Oil Inventories CH CPI (YoY),CH CPI (MoM) CH PPI YoY		TCS,Sadbhav Engineering JP PPI (YoY) JP PPI (MoM) US Initial Jobless Claims		IN Industrial Production IN Manufacturing Output(MoM) IN FX Reserves USD US PPI (MoM)		Avenue Supermarts	
13	July Monday	14	July Tuesday	15	July Wednesday	16	July Thursday	17	July Friday	18	July Saturday
5paisa Capital Simmonds Marshall US Federal Budget Balance IN CPI (YoY)		Wipro,Mindtree,Oberoi Realty UK Unemployment Rate IN WPI Inflation (YoY) EU Industrial Prod.(YoY), CH Exports, CH Trade Bal.		LTI, Bandhan Bank Federal Bank,Infosys GTPPL Hathway Minda Corporation US Industrial Production		Cyient,LTTS US Retail Sales (MoM) EU Trade Balance		HCL Tech,GNA Axles Britannia,EU CPI (YoY) EU Construction Output YoY		HDFC Bank Mahindra Finance Ltd. IIFL Securities.	
20	July Monday	21	July Tuesday	22	July Wednesday	23	July Thursday	24	July Friday	25	July Saturday
Swaraj Engines EU Current Account JP Natl CPI (YoY)		Mahindra CIE,Bajaj Finserv Syngene,Tata Elxsi,HUL HDFC Life Ins.Ltd. Bajaj FinanceLtd. JP Manufacturing PMI		Bajaj Auto,Music Broadcast Larsen & Turbo Ltd. US Existing Home Sales		HDFC AMC,Zensar Mphasis,Biocon,SKF India EU Consumer Confidence EU Consumer Confidence		Asian Paints,TCI Express Ambuja Cement,Atul,GHCL JSW Steel,ITC EU Manufacturing PMI EU Services PMI		Persistent Systems	
27	July Monday	28	July Tuesday	29	July Wednesday	30	July Thursday	31	July Friday	01	August Saturday
Marico EU M3 Money Supply YoY		Nestle US CB ConsumerConfidence		Mahindra Lifespace Dr.Reddy,GSK US Fed Int. Rate		Dabur,JM Financials HDFC Ltd. US GDP,EU Unemployment Rate JP Unemployment Rate CH Manufacturing PMI		IN Federal Fiscal Defecit IN Infra. Output(YoY) EU CPI YoY			

Major Economic Events this Week

Date	Event	Country	Period	Actual	Expected
13-Jul	CPI (YoY)	IN	Jun	6.09%	46.70
13-Jul	Federal Budget Balance	US	Jun	-864.0B	-863.0B
Date	Event	Country	Period	Expected	Previous
14-Jul	Industrial Production (MoM)	JP	May	-8.4%	-8.4%
14-Jul	Industrial Production (YoY)	CH	May	-20.0%	28.0%
14-Jul	WPI Inflation (YoY)	IN	June	-2.4%	-3.21%
14-Jul	Trade Balance	CH	June	58.6B	62.3B
14-Jul	Imports YoY	CH	June	-10.0%	-16.0%
15-Jul	CPI (YoY)	UK	June	0.40%	0.50%
15-Jul	Trade Balance	UK	June	-4.50B	-3.15B
15-Jul	GDP (YoY)	CH	June	2.1%	-6.8%
16-Jul	Initail Jobless Claims	US	July	1,250K	1314K
17-Jul	CPI (YoY)	EU	June	0.3%	0.3%
17-Jul	Fx Reserves	IN	Jun	--	513.25B

Result Preview

Company	Revenue	Chg(%)	EBITDA	Chg(%)	PAT	Chg(%)
Crore	Q1FY21E	YoY	QoQ	Q1FY21E	YoY	QoQ
Oberoi Realty	313.5	-48.0	-6.0	94.0	-60.0	-29.5
Mindree	1,952.0	6.4	-4.8	326.0	77.1	0.7
Wipro	14,721.0	0.0	-6.3	2,860.7	-5.7	-11.1
					206.3	122.5
					27.7	-81.8
					-65.9	

Recent Releases

Date	Report
July 13, 2020	Result Preview – Real Estate & Infrastructure
July 13 2020	Result Preview – Metals & Mining
July 13, 2020	Idirect Instinct – Munjal Showa.
July 13, 2020	Result Preview –Media
July 13 2020	Result Preview - Logistics



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