



## Market News

Benchmark indices slipped for the third consecutive day on July 31 and started August series on negative note with Nifty below 11,100. At close, the Sensex was down 129.18 points or 0.34% at 37606.89, and the Nifty was down 28.70 points or 0.26% at 11073.50. About 1221 shares have advanced, 1407 shares declined, and 168 shares are unchanged.

Eicher Motors, Reliance Industries, HDFC Bank, Asian Paints and Bajaj Auto were among major losers on the Nifty, while gainers were Cipla, Grasim Industries, Sun Pharma, SBI and UPL.

**Tata Motors**, the commercial vehicle major and the owner of Jaguar Land Rover, reported a consolidated loss of Rs 8,443.98 crore on July 31, for the quarter ended June 2020 as lockdown in several countries affected JLR as well as domestic businesses.

The loss in fact was significantly higher than Rs 3,679.66 crore loss posted in Q1FY20 and Rs 9,863.75 crore loss in Q4FY20. Revenue from operations during the June quarter fell significantly to Rs 31,983.1 crore, compared to Rs 61,467 crore in the year-ago period.

**SEBI relaxes upfront margin framework**

The regulator said penalty provision for short-collection or non-collection of upfront margin in the cash segment will be implemented with effect from September 1, 2020. In a relief to brokers and traders, markets regulator Sebi on Friday said penalty for short-collection will not be applicable if trading

members collect at least 20 per cent upfront margin from the client.

The decision has been taken after receiving representations from investors, trading members (TMs) or clearing members (CMs) and stock broker associations.

**Sun Pharma** share price hits 52-week high post June quarter earnings. Net profit before one-time loss stood at Rs 1,449.4 crore, which grew by 4.5 percent on year-on-year basis. Sun Pharmaceutical Industries share price touched 52-week high of Rs 537.40, rising 5 percent intraday on July 31 after the company declared its June quarter earnings. The company reported net loss at Rs 1,655.60 crore in quarter ended June due to exceptional loss, but operating performance beat analysts' expectations.

**Torrent Pharma** share price jumped over 7 percent in the morning trade on July 31, a day after the company came out with its June quarter numbers. The pharmaceutical company reported a 48.61 percent rise in its consolidated net profit to Rs 321 crore for the quarter ended June 30, 2020, mainly on account of robust sales in the Indian market, the company said in a BSE filing. The company had posted a net profit of Rs 216 crore in the same period of the previous fiscal. Consolidated revenue from operations stood at Rs 2,056 crore for the quarter. It was Rs 2,022 crore for the same period a year ago, it added.

## Results & Corporate Action

Result Calendar	
Date	Company Name
03 Aug 2020	EXIDEIND
04 Aug 2020	TATACONSUM,GODREJCP
05 Aug 2020	DLF,GODREJPROP,CANBK CADILAH,C,APOLLOTYRE
06 Aug 2020	PIDILITIND,LUPIN,TORNTPOWER, ADANIENT
07 Aug 2020	SIEMENS,RECLTD,AMARAJABAT BATAINDIA,CONCOR,MGL,CIPLA RAMCOCEM, M&M
08 Aug 2020	DIVISLAB



Corporate Action	Company Name	Type & Percentage	Record Date	Ex-Date
Dividend	Titan Company	Final (400.00%)	~	03-08-2020
	Bosch	Final (1050.00%)	~	03-08-2020
	Lupin	Final (300.00%)	~	03-08-2020
	Kaycee Ind	Final (30.00%)	04-08-2020	03-08-2020
	ICICI Securitie	Final (135.00%)	~	03-08-2020
	NELCO	Final (12.00%)	~	04-08-2020
	JSW Energy	Final (10.00%)	~	04-08-2020
	Crisil	Interim (600.00%)	05-08-2020	04-08-2020
	Voltas	Final (400.00%)	~	04-08-2020
	Larsen	Final (400.00%)	~	04-08-2020
	Bharti Infratel	Interim (23.00%)	06-08-2020	05-08-2020
	Tata steel	Final (500.00%)		06-08-2020
	Srf	Interim (50.00%)	07-08-2020	06-08-2020
	Rane Holdings	Final (20.00%)	07-08-2020	06-08-2020
	Bharti Airtel	Final (40.00%)	07-08-2020	06-08-2020
Bonus	Madhav Infra Pr	Bonus Ratio (3:1)	07-08-2020	06-08-2020
Right issue	Satin Credit	Right ration 48:125	05-08-2020	04-08-2020

**Nifty Spot in Last Week:-**

As we saw the Price Movement in Nifty Spot in last week that In Upside is 11341.40 and in Downside 11026.65.



NIFTY WEEKLY CHART



BANKNIFTY WEEKLY CHART

**Nifty Spot in Upcoming Week:-**

There is strong support is 10850 if not break this level then we will see buy in deep upside 11400 is strong resistance if not close above this level then profit booking possibility this level.

**Bank Nifty in Upcoming week:-**

There is strong support is 20800 if not close below this level then we will see buy in deep upside 22200 is big resistance.

**Recommendation for next week**

Serial No.	Stock Name Cash segment	Above / Below / Add HOLD	CMP as on 01.08.2020	Trail SL	Buy Stop loss	Sell Stop loss	Target
1	CANBK(BUY)	HOLD99	101.85		90		125/135
2	AJANTPHARM(BUY)	AROUND1550	1629		1435		1850

# Commodity Market

**COPPER:** ~ Buy in deep with stop loss 483 upside target will be 531 possibility.



**CRUDEOIL:** - There is strong resistance is 3210 selling on rise this sl down side target 2850 possibility.



**SILVER:** - There is strong support is 60000 buy in deep this sl upside target 68000 if close above 68000 then 75000 possibility.



**GOLD:-** There is strong resistance is 54650 sell on rise this this sl down side target 52400 possibility.





# Currency Market (Future Levels)

**USDINR:** - Investors can buy in deep with stop loss 74.00 upside target will be 75.30 to 75.60 possibility, Investors can sell on rise with stop loss 75.80 down side target will be 75.00 to 74.50 possibility.



**GBPINR:** - Investors can buy in deep with stop loss 96.00 upside target will be 98.70 to 100.00 possibility.



**EURINR:** - Investors can buy in deep with stop loss 86.00 upside target will be 89.40 to 92.50 possibility.



**JPYINR:** - Investors can buy in deep with stop loss 70.00 upside target will be 72.69 possibility.



Currency FUT LEVEL	DEMAND ZONE LEVEL		CLOSE	SUPPLY ZONE LEVEL	
	D2	D1		S1	S2
USDINR	74.00	74.50	74.99	75.30	75.6
GBPINR	96.76	97.66	98.44	98.75	100.00
EURINR	87.80	88.48	88.68	89.40	92.50
JPYINR	70.66	71.05	71.50	72.34	74.00

## Currency Corner

Premium / Discount (USD/ INR) Based on Forward Rates	
Duration	Premium
One month Forward	0.23
Three month Forward	0.36
Six month	1.18
One year	2.65

RBI reference Rates	
Currency	Rates
USD	74.84
GBP	96.93
Euro	87.96
100 Yen	71.12

## **actical asset allocation is the mantra of global investing: (Part:2)**

### **Shankar Sharma**

In continuation with our earlier article on the interview of one of our most respected investors Shankar Sharma, co-founder and vice-chairman, First Global. (interview with Moneycontrol's Kshitij Anand), here is part 2.

**Q)** In one of your interviews you highlighted thumb rules on investing. You said that 'If there is on God in investing, it is risk management'. I think apart from asset allocation, investors should pay attention to this rule as well. How to manage risk when the market has run ahead of fundamentals?

**A)** So I'll give you a live example, this year is the best year in ten years for anybody to understand the value of risk management.

We usually forget about these things but when markets are good we tend to say, this is all very, very vague stuff, why to bother about risk management, markets only go up all the time.

This year, the reality was slightly different. In our global portfolios as well as in our India PMSes, in the month of February, we made some change because there was enough evidence that there is some kind of problem building up.

What we did was we trimmed our positions, we tightened our risk management when the market fell, like everybody, we took a hit too. But, we were down only 3 percent or 5-6 percent versus the market that was down 30 percent.

When the markets recovered, we were back again into positive territory. So, both are global products and India products and now up for the year between 5 percent and 25 percent, up in a year in which markets are still down.

2020 -- is a great year. It's like a laboratory or more like a classroom where you've learned the lesson of risk management and that is the reason why in our global products we have delivered 21 percent CAGR in dollar terms over the last five years.

That is one of the major reasons that we avoid big falls. When you avoid the big falls and the markets are then running up, you participate. It comes down to something as simple as that.

It is not that simple to practice but it is at the core of it, it is what it is to avoid big mistakes, to avoid big losses, whether in India or globally.

But, if you've gotten into something which is giving you exposure across the world into different asset classes if one market falls don't matter, something else will compensate for it. That is the main establishment.

That is the meaning of global diversification. It is not just buying a single market, single ETF, single-country fund, and by the way, the other thing is important that a

Feeder Fund, for example, doesn't manage the money themselves. They give it to somebody sitting in New York and London.

So, don't just go out and swing your bat, because swinging bat often make a six but often get you out very quickly as well.

Q) Small & midcaps have outperformed in the first six months – what is driving the rally in the broader markets and also the penny stocks which is seeing smart rally?

A) If you see, the smallcap index had a great 2017. And then everybody went into 2018 expecting a repeat.

We all know how terrible 2018 turned out to be for smallcaps. Even 2019 was a poor year.

And then came 2020 March. At the lows of March 2020, the smallcap index had fallen nearly 50 percent from its highs of 2017.

When and the index falls so much then you can take a reasonably calculated bet that it is going to outperform for the next few months. Which is exactly what is happening.

What also happened in the last three years is that any number of smallcap companies became extremely undervalued. Most had been delivering decent performance but the market was not interested.

So you had companies that were earning 20 percent on equity and trading at book value.

This kind of mispricing had to get corrected to some extent at some point and this is exactly what is happening right now.

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