



## Market News

The S&P BSE Sensex plunged more than 600 points and the Nifty50 broke below the The Sensex lost 633 points to end the day at 38,357 while the Nifty50 was down 193 points.

Friday belonged to the bears who took control of Indian markets from the word go, tracking muted trends in other Asian markets and escalating tensions on the India-China border.

Shares of Jubilant Foodworks, which operates fast-food chains Domino's Pizza and Dunkin' Donuts, were trading in the red on September 4, a day after the company reported a consolidated net loss of Rs 74.47 crore for the June quarter, hit by the closure of stores due to COVID-19 and the lockdown. The company had posted a net profit of Rs 71.48 crore in April-June quarter a year-ago, Jubilant FoodWorks Ltd (JFL) said in a BSE filing.

Its revenue from operations declined 59.07 percent to Rs 388.41 crore during the quarter under review as against Rs 949.11 crore in the year-ago period.

Vodafone Idea said on September 3 its board had no investment proposal to consider from US wireless carrier Verizon Communications Inc or Amazon.com Inc.

The Indian mobile firm added, however, that it constantly evaluates opportunities for enhancing stakeholders' value. Vodafone Idea's statement followed a report in local newspaper the Mint that Verizon and Amazon may invest more than \$4 billion for a stake in heavily indebted Vodafone Idea.

India's largest coal mining company Coal India on September 2 reported 55.1 percent year-on-year (YoY) decline in consolidated profit at Rs 2,077.5 crore in the April-June quarter, hit by COVID-19 pandemic and lower other income. Profit in same period last year stood at Rs 4,630 crore.

Shares of Hero MotoCorp fell 3.9 percent intraday on September 2 despite increase in August sales volumes amid lockdown.

Indian rupee soars 43 paise to close at 73.39 against US dollar.

"Signaling a positive turnaround for the two-wheeler industry, which is a strong driver of the domestic economy, the company sold 5,84,456 units of motorcycles and scooters in the month of August 2020, a growth of 7.55 percent over the corresponding month of the previous year," the world's largest two-wheeler maker said in its BSE filing.

## Results & Corporate Action

### Result Calendar

Date	Company Name
07 Sep 2020	NAUKRI
11 Sep 2020	BHEL



Corporate Action	Company Name	Type & Percentage	Record Date	Ex-Date
Dividend	Texmaco Infra	Final (20.00%)	--	07-09-2020
	Subros	Final (40.00%)	--	07-09-2020
	Panasonic Energ	Final (40.00%)	--	07-09-2020
	Stovec Ind	Final (600.00%)	--	08-09-2020
	Hercules Hoists	Final (180.00%)	--	08-09-2020
	Guj Hotels	Final (40.00%)	--	08-09-2020
	HSIL	Final (150.00%)	-	09-09-2020
	Guj State Petro	Final (20.00%)	10-09-2020	09-09-2020
	Gujarat Gas	Final (62.50%)	10-09-2020	09-09-2020
	Uflex	Final (20.00%)	--	09-09-2020
	Zen Tech	Final (40.00%)	11-09-2020	10-09-2020
	Zee Entertain	Final (30.00%)	11-09-2020	10-09-2020
Rel Ind Infra	Final (30.00%)	11-09-2020	10-09-2020	
MOIL	Final (30.00%)	11-09-2020	10-09-2020	
HUDCO	Final (23.50%)	--	10-09-2020	
Gandhi Spl Tube	Final (180.00%)	11-09-2020	10-09-2020	
Gulf Oil Lubric	Final (350.00%)	--	10-09-2020	
Linde India	Special (75.00%)	--	10-09-2020	
Aarti Ind	Final (20.00%)	11-09-2020	10-09-2020	
Honda India PP	Final (125.00%)	--	11-09-2020	
Bajaj Consumer	Final (200.00%)	--	11-09-2020	
Bonus	Polyspin Export	Bonus Ratio(1:4)	08-09-2020	07-09-2020
	Banka Biolo	Bonus Ratio(3:2)	09-09-2020	08-09-2020
	Anuh Pharma	Bonus Ratio(1:1)	21-09-2020	18-09-2020
Split	Polyspin Export	Old Fy 10 new Fv5		07-09-2020

**Nifty Spot in Last Week:-**

As we saw the Price Movement in Nifty Spot in last week that In Upside is 11794.25 and in Downside 11303.65



NIFTY WEEKLY CHART



BANKNIFTY WEEKLY CHART

**Nifty Spot in Upcoming Week:-**

There is strong support is 11200 upside 11560 is strong resistance if not cross this level then sell on rise down side target 11200 to 11000 possibility.

**Bank Nifty in Upcoming week:-**

There is strong resistance 24222 sell on rise with sl 24222 down side target 22500 to 22200 possibility.

**Recommendation for next week**

Serial No.	Stock Name Cash segment	Above / Below / Add HOLD	CMP as on 05.09.2020	Trail SL	Buy Stop loss	Sell Stop loss	Target
1	CANBK(BUY)	AROUND101.50	103		96.50		125/135
2	ZEEL(BUY)	ABOVE225	220		195		270
3	LT(BUY)	HOLD963	981.85	925			1071

# Commodity Market

**COPPER:** ~ Buy in deep with stop loss 498 upside target will be 533 if close above 533 then next target 600 possibility.



**CRUDEOIL:-**There is strong resistance is 3232 sell on rise this sl down side target 2900 to 2800 possibility.



**SILVER:** - There is strong support is 60800 buy in deep this sl upside target 67000 to 71000 possibility.



**GOLD:-** sell on rise with sl 52150 don side target 50000 to 49400 possibility.



# Currency Market (Future Levels)

**USDINR:** - sell on rise with stop loss 74.25 down side target will be 73.00 to 72.00 possibility, Investors can buy in deep with stop loss 71.60 upside target will be 73.00 to 74.00 possibility.



**GBPINR:** - Investors can sell on rise with stop loss 98.20 down side target will be 96.50 to 96.00 possibility.



**EURINR:** Investors can sell on rise with stop loss 87.50 down side target will be 86.60 possibility.



**JPYINR:**- Investors can sell on rise with stop loss 70.00 down side target will be 68.50 to 68.00 possibility.



Currency FUT LEVEL	DEMAND ZONE LEVEL		CLOSE	SUPPLY ZONE LEVEL	
	D2	D1		S1	S2
USDINR	71.80	73.00	73.31	73.80	74.25
GBPINR	96.00	96.50	97.38	98.00	98.60
EURINR	84.80	86.60	86.92	87.40	87.70
JPYINR	68.00	68.50	69.09	69.60	70.00

## Currency Corner

Premium / Discount (USD/ INR) Based on Forward Rates	
Duration	Premium
One month Forward	0.22
Three month Forward	0.35
Six month	1.17
One year	2.65

RBI reference Rates	
Currency	Rates
USD	73.36
GBP	97.47
Euro	86.55
100 Yen	69.01

## An Attractive IPO : Happiest Minds Ltd

When a company is promoted by an able, agile and experienced promoter, the company has bright chances that it will succeed. Here is the company which is promoted by one of the veterans of the industry Mr. Ashok Soota, who had co-founded Mindtree. He was also the president of Wipro Infotech between 1985 and 1999. He is an author and a serial entrepreneur. So, here is the company nurtured by him which is coming out with an IPO.

Incorporated in 2011, Positioned as "Born Digital. Born Agile" Happiest Minds Ltd is a Bangalore based IT service provider company. The business of the company is divided into three categories; Digital Business Service (DBS), Product Engineering Service (PES) and Infrastructure and Management Security Service (IMSS).

The DBS unit offers digital application development & modernisation, assistance in designing & testing of operations, management of the platform, consulting and domain led offerings.

PES unit helps by transforming the potential of digital by making the product secure and smart. Wherein, IMSS provides an end to end monitoring and management capability for applications and infrastructure of the clients.

As of June 30, 2020, Happiest Minds had 148 active customers and has a global presence in countries like US, UK, Australia, Canada and the Middle East. The business units of the company is assisted by the 3 Centres of Excellence which are Internet of Things, Analytics / Artificial Intelligence, and Digital Process Automation. In Fiscal 2020, 96.9% of the company's revenues came from digital services which is one of the highest among Indian IT companies.

Happiest Minds delivers services across industry sectors such as Retail, Edutech, Industrial, BFSI, Hi-Tech, Engineering R&D, Manufacturing, Travel, Media and Entertainment.

## Company Financials:

### Summary of financial Information (Restated)

Particulars	For the year/period ended (₹ in Million)			
	30-Jun-20	31-Mar-20	31-Mar-19	31-Mar-18
<b>Total Assets</b>	5,730.8	5,081.5	4,135.2	3,869.9
<b>Total Revenue</b>	1,869.9	7,142.3	6,018.1	4,891.2
<b>Profit After Tax</b>	501.8	717.1	142.1	(224.7)

## Objects of the Issue:

The company proposes to utilise the Net Proceeds from the fresh issue towards funding the following objects:

1. To meet long term working capital requirement; and
2. General corporate purposes



## Happiest Minds IPO Details

<b>IPO Date</b>	Sep 7, 2020 - Sep 9, 2020
<b>Issue Type</b>	Book Built Issue IPO
<b>Issue Size</b>	42,290,091 Eq Shares of ₹2 (aggregating up to ₹702.02 Cr)
Fresh Issue	6,626,506 Eq Shares of ₹2 (aggregating up to ₹110.00 Cr)
Offer for Sale	35,663,585 Eq Shares of ₹2 (aggregating up to ₹592.02 Cr)
<b>Face Value</b>	₹2 per equity share
<b>IPO Price</b>	₹165 to ₹166 per equity share
<b>Market Lot</b>	90 Shares
<b>Min Order Quantity</b>	90 Shares
<b>Listing At</b>	BSE, NSE

(Source Chittorgarh.com)

### **Market-Hub View:**

Considering the fact that The PE ratio based on diluted EPS for Fiscal 2020 for the Issuer at the upper end of the Price Band is as high as 31.0 as compared to the average industry peer group PE ratio of 26.9 can be a risk. However, we feel following factors are in favor of the company:

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- Highly experience promoters
- Large scale and well spread global business
- Strong Financials.

Also, the promoters are quite confident and said (on CNBC) “Although the pandemic was going to have an impact, there were two things working in our favour. The fact that we could see our profitability improving, and what we have delivered in Q1 compared to what the industry did.”

**In addition, close to 97 percent of the firm’s revenues are from Digital, which is one of the key growth drivers for the industry. Top IT firms currently earn 35-40 percent of their revenues from the Digital segment.**

We recommend ‘**subscribe**’ to the issue for listing gain as well as for long term investment.

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