



Market News

The initial public offering (IPO) of Tatva Chintan Pharma Chem opened for subscription on July 16 and was fully subscribed within the initial hours.

As the IPO momentum remains strong, specialty chemicals space has in particular caught investor fancy. Of the key factors playing out, global de-risking of the supply chain away from China holds remarkable promise for Indian companies. Fundamentally strong companies in the sector which went public recently have delivered sound returns. Rossari Biotech and Laxmi Organics have clocked more than 100 percent returns since listing.

Gold prices declined by Rs 151 to Rs 48,273 per 10 gram in the Mumbai retail market on rupee depreciation and negative global cues. The yellow metal ended the week with a gain of Rs 410 or 0.86 percent in the domestic market.

The price of 10 gram, 22-carat gold in Mumbai was Rs 44,212 plus 3 percent GST, while 24-carat 10 gram stood at Rs 48,273 plus GST. The 18-carat gold is quoted at Rs 36,205 plus GST in the retail market.

The bullion metal dropped as market participants discounted the US Federal Reserve monetary stance and will keep an eye on the US Retail Sales data to be released later in the day.

The Indian rupee slipped 3 paise to settle at 74.57 (provisional) against the US dollar on Friday, as investors awaited fresh triggers.

At the interbank forex market, the local unit opened at 74.53 against the greenback and witnessed an intra-day high of 74.51 and a low of 74.66 during the session.

The local unit finally ended the day at 74.57, down 3 paise over its last close.

On Thursday, the rupee had settled at 74.54 against the US dollar.

Bandhan Bank share price shed over 2 percent in the morning session on July 16, a day after the private lender said its loan book and deposits declined in the June quarter.

In a business update to the stock exchanges, the Kolkata-based bank on July 15 said its loans and advances shrunk by 8 percent in the June quarter to Rs 80,128 crore from Rs 87,043 crore in the March quarter. Total deposits contracted by a percent QoQ to Rs 77,336 crore from Rs 77,972 crore, the bank said.

IT services firm Wipro on July 15 reported consolidated net profit of Rs 3,242.6 crore for the Q1FY22, up 35.7 percent year-on-year (YoY) and 9 percent quarter-on-quarter (QoQ).

The company had reported a net profit of Rs 2,390.4 crore in Q1FY21 and Rs 2,972.3 crore in Q4FY21.

Revenue for the quarter under review came in at Rs 18,252.4 crore, up 22 percent against Rs 14,913.1 crore in the year-ago period

Results & Corporate Action

Result Calendar	
Date	Company Name
17 July 2021	HDFCBANK
19 July 2021	NAMINDIA,HDFCLIFE,ACC, HCLTECH
20 July 2021	BAJFINANCE,ICICIPRULI, ASIANPAINT
21 July 2021	BAJAJFINSV,JUBLFOOD, HAVELLS
22 July 2021	ULTRACEMCO,ICICIGI,BIOCON, MPHASIS, BAJAJ-AUTO,HINDUNILVR
23 July 2021	AMBUJACEM, MCDOWELL-N RELIANCE,JSWSTEEL, FEDRALBANK

				
Corporate Action	Company Name	Type & Percentage	Record Date	Ex-Date
BONUS	<u>Sadhana Nitro</u>	Bonus Ratio (2:5)	21-07-2021	19-07-2021
BONUS	<u>Tiaan Consumer</u>	Bonus Ratio (59:100)	22-07-2021	20-07-2021
SPLITS	<u>Kotak MF-GETF</u>	Old fv 10 new fv 1	~	22-07-2021
DIVIDEND	<u>UTI AMC</u>	Final (170%)	~	19-07-2021
DIVIDEND	<u>Siyaram Silk</u>	Final (230%)	~	19-07-2021
DIVIDEND	<u>Abbott India</u>	special (1550%)	~	19-07-2021
DIVIDEND	<u>KEC Intl</u>	Final (200%)	21-07-2021	19-07-2021
DIVIDEND	<u>Alembic Pharma</u>	Final (700%)	~	19-07-2021
DIVIDEND	<u>Deepak Nitrite</u>	Final (225%)	~	20-07-2021
DIVIDEND	<u>Venkys</u>	Final (170%)	~	22-07-2021
DIVIDEND	<u>Unichem Labs</u>	Final (200%)	~	22-07-2021
DIVIDEND	<u>Thermax</u>	Final (350%)	23-07-2021	22-07-2021
DIVIDEND	<u>Shree Cements</u>	final (600%)	24-07-2021	22-07-2021
DIVIDEND	<u>Hatsun Agro</u>	Interim (600%)	23-07-2012	22-07-2021
DIVIDEND	<u>Blue Star</u>	Final (200%)	23-07-2021	22-07-2021



Nifty Spot in Last Week:-

As we saw the Price Movement in Nifty Spot in last week that In Upside is 15962.25
in Downside 15644.75



NIFTY WEEKLY CHART



BANKNIFTY WEEKLY CHART

Nifty Spot in Upcoming Week:-

Nifty down side 15500 support and up side 16000 is resistance.

Bank Nifty in Upcoming week:-

Banknifty down side 34500 support and up side 36400 is resistance.

Recommendation for next week

Serial No.	Stock Name Cash segment	Above / Below / Add HOLD	CMP as on 17.07.2021	Trail SL	Buy Stop loss	Sell Stop loss	Target
1	JHS (BUY)	HOLD 26.05	27.05		23.25		30-33-35
2	FORCEMOT (BUY)	HOLD 1410	1541		1311		1700-1800
3	SHANKARA(BUY)	HOLD 465	527	465			600

Commodity Market

COPPER:~ Sell on rise with sl 745 upside target 670 possibility.



CRUDEOIL:- buy in deep with sl 5200 upside target 5500-5800 possibility.



SILVER:- Investors can sell on rise with stop loss 70000 down side target will be 66000 possibility.



GOLD:- Investors can sell on rise with stop loss 48350 down side target will be 45950 possibility.



Currency Market (Cash Levels)

USDINR:- Investors can buy in deep with stop loss 73.90 upside target will be 75.00 to 75.50 possibility.



GBPINR: - Investors can buy in deep with stop loss 101.80 upside target will be 104.00 to 105.00 possibility.

EURINR :- Investors can sell on rise with stop loss 89.00 down side target will be 87.50 possibility.



JPYINR:- Investors can buy in deep with stop loss 66.80 upside target will be 68.50 possibility.

Currency CASH LEVEL	DEMAND ZONE LEVEL		CLOSE	SUPPLY ZONE LEVEL	
	D2	D1		S1	S2
USDINR	73.50	74.00	74.60	75.00	75.00
GBPINR	101.50	102.00	102.98	103.60	104.00
EURINR	87.00	87.50	88.07	89.00	89.50
JPYINR	66.50	67.00	67.69	68.05	68.50

Currency Corner

Premium / Discount (USD/INR) Based on Forward Rates	
Duration	Premium
One month Forward	0.25
Three month Forward	0.55
Six month	1.35
One year	3.07

RBI reference Rates	
Currency	Rates
USD	74.62
GBP	103.14
Euro	88.10
100 Yen	67.84

SENSEX AT 53,000: HERE'S WHAT EQUITY FUND INVESTORS SHOULD DO

There is no stopping this equity market rally, or so it seems. From the lows of March 2020, the S&P BSE Sensex has given a return of 103 percent. In the same period, mid and small-cap funds have delivered 92 percent and 117 percent, respectively. The markets may not be running scared, but the Reserve Bank of India (RBI) has sounded a note of caution. In its 2020-2021 annual report released in May 2021, it had an important note for equity markets. The central bank said the sharp rally in stock markets, despite the estimated economic slowdown in 2020-2021, “poses the risk of a bubble.”

Institutional brokerages aren't far behind. Morgan Stanley too said it had a year-end target of around 55,000 for the Sensex as the base case. At the beginning of the year, BofA Securities set a year-end target of 15,000 for the Nifty, which is about 5 percent lower than the benchmark's current levels.

In its first Moneycontrol Market sentiment survey held in June, 2021, six out of 10 respondents (domestic fund managers) believed that equities will generate the best return over next one year, with the Nifty expected to hit the 17,000 mark (considering the median value).

With several differing views doing the rounds, making a decision with your equity fund investments isn't easy. Here are some ways to take informed calls.

How far are you from your investment goal?

Chances are an existing investor in equity mutual funds would be sitting on good profits. There may be some temptation to book profits.

However, if you are still far away from your goal, financial planners say it is better to stay put and continue with your investment plans in equity schemes.

“There are very few investment options out there that can beat rising inflation and equity is one of them. However, investors must be prepared for lower returns from their equity investments, from the 60-70 percent they have derived in the last year or so. Return expectations should be lowered down to 12-15 percent, which is what equity investments tend to deliver over longer periods,” says Ravi Kumar TV, co-founder of Gaining Ground Investment Services. But, if your goals are just 6-12 months away, it's better to take some money off the table.

Re-balance if equity part is disproportionately higher

You don't need to withdraw. You can even rebalance your portfolio, say financial planners. This means you switch money from equity to debt, as per your original allocation levels.

For example, you might have started your investments with 65 percent equity and 35 percent debt allocation. But, the rally in equity markets may have changed that and your allocation could be 80 percent equity and 20 percent debt. In such cases, investors can partially withdraw from their equity investments, and add to the debt allocation, to revert to the 65:35 ratio.

Amol Joshi, founder of Plan Rupee Investment Services, says, "If investors have investments in different equity schemes, they can move their money from the riskier small and mid-caps to large-cap schemes." Re-balancing need not be done by all investors. Kumar says, investors with higher risk-appetite can still continue with higher allocation to equity or mid- and small-cap funds.

Don't stop your investments

If you wish to set aside money for just up to two years, stay away from equities. "In the near term, it is anybody's guess which way the markets will go. Markets can be highly volatile in one-two years, as there are risks such as inflation. The possibility of COVID-19 cases rising cannot be ruled out just yet," says Kirtan Shah, co-founder and chief executive officer of SRE Wealth.

Kumar says it wouldn't be wise for investors to try and time the markets. "We don't know when the correction will happen and whether it will happen at all. We will have to wait and watch, but central banks can intervene to keep inflation low and, even if inflation spikes, market reaction may not be much, as markets may have already factored them in," he says.

He adds that new investors can consider balanced advantage funds (BAFs), which reduce equity allocation when stock market valuations become expensive and increase equity allocation when markets correct.

HEAD OFFICE

B/230-231, International Trade Center, Majura Gate, Ring Road, Surat-2.(Guj.) India Ph: 0261- 40 60 750, 246 27 90
Fax : 0261-246 27 91 www.markethubonline.com E-Mail : info@markethubonline.com

IA SEBI Registration no.:INA000005333

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