



Market News

The rupee depreciated 7 paise to 79.92 against the US dollar in opening trade on Friday tracking the strength of the dollar in the overseas market and firm crude oil prices.

At the interbank foreign exchange, the rupee opened at 79.90 against the US dollar, then fell to 79.92 against the greenback, registering a decline of 7 paise over the last close.

UltraTech Cement Limited (UltraTech), the largest cement manufacturer in India, on July 22 reported a 6.8 percent decline in net profit at Rs 1,584 crore for the quarter ended June as against Rs 1,703 crore it recorded a year back.

On a sequential basis, the company's profit has gone down 35.6 percent from Rs 2,461 crore earned in the January-March period.

The company beat the street's estimates for both the profit as well as its consolidated revenues.

The volumes witnessed strong traction over the low base of last year and the price hikes taken by the company enabled improvement in realisations which fuelled revenue growth.

However, the profitability got impacted by the rise in power and fuel costs.

PVR share price rose in the early trade on July 22 - a day after the company reported robust numbers for the quarter ended June 2022.

PVR has reported a consolidated net profit of Rs 53.38 crore as against a loss of Rs 219.44 crore in June 2021. Revenue from operation stood at Rs 981.40 crore, up 1552.47 percent from Rs 59.39 crore a year back.

PVR saw 23 percent growth in ATP at Rs 250 in the quarter ended June, 2022, compared to Rs 203 in Q1 FY20.

IndusInd Bank share price climbed 7 percent on July 21 - a day after the company reported its June quarter earnings.

IndusInd Bank on July 20 reported a 60.5 percent year-on-year rise in net profit at Rs 1,631.1 crore for the quarter ended June, which was above the analyst expectation of Rs 1,423.5 crore. The rise in net profit was helped by a 30 percent on-year fall in provisions as well as a 16 percent growth in net interest income.

Result Calendar	
Date	Company Name
25 July 2022	IEX , AXISBANK , CANBK , TECHM , TATASTEEL
26 July 2022	TATAPOWER , ASIANPAINT.LT , BAJAJ-AUTO , MCDOWELL-N
27 July 2022	COROMANDEL , COLPAL , UBL BAJFINANCE , BIOCON , MARUTI TATAMOTOR , LAURALABS
28 July 2022	LALPATHLAB , TVSMOTOR , VEDL , INTELLECT , DRREDDY , SBILIFE , SHREECEM , M&MFIN , NAM-INDIA , SRTRANSFIN , BAJAJFINSV
29 July 2022	ASHOKLEY , SUNPHARMA , RAIN , EXIDEIND , IOC , TORNTPHARMA , CHOLAFIN , HDFC , CIPLA



MARKET-HUB

Corporate Action	Company Name	Type & Percentage	Record Date	Ex-Date
BONUS	Escorp Asset Ma	Bonus Ratio 3:2	25-07-2022	25-07-2022
BONUS	Hardwvn	Bonus Ratio 1:2	26-07-2022	25-07-2022
DIVIDEND	Graphite India	Final 500	26-07-2022	25-07-2022
DIVIDEND	Deepak Nitrite	Final 350	~	25-07-2022
DIVIDEND	Pidilite Ind	Final 1000	27-07-2022	26-07-2022
DIVIDEND	Vedanta	Interim 1950	27-07-2022	26-07-2022
DIVIDEND	Hatsun Agro	Interim 600	27-07-2022	26-07-2022
DIVIDEND	Kalpataru Power	Final 325	28-07-2022	27-07-2022
DIVIDEND	Hawkins Cooker	Final 600	~	27-07-2022
DIVIDEND	UPL	Final 500	~	27-07-2022
DIVIDEND	MRF	Final 1440	~	27-07-2022
DIVIDEND	Hero Motocorp	Final 1750	~	27-07-2022
DIVIDEND	ICRA	Final 280	~	28-07-2022
DIVIDEND	Vinyl Chemicals	Final 500	~	29-07-2022



Nifty Spot in Last Week:-

As we saw the Price Movement in Nifty Spot in last week that In Upside is 16752.25 in Downside 16142.20.



NIFTY WEEKLY CHART



BANKNIFTY WEEKLY CHART

Nifty Spot in Upcoming Week:-

Nifty up side strong supply zone 16880 to 16900 down side strong demand zone 16400 to 16500.

Bank Nifty in Upcoming week:-

Banknifty up side strong supply zone 37150 to 37300 down side strong demand zone 35850 to 35700.

Recommendation for next week

Serial No.	Stock Name Cash segment	Above / Below / Add HOLD	CMP as on 23.07.2022	Trail SL	Buy Stop loss	Sell Stop loss	Target
1	LT(BUY)	HOLD 1685	1764	1690			1800/2000
2	IDFC(BUY)	CMP 55.60	55.60		51.90		60/65
3	NDTV(BUY)	CMP 276	276		225		360

Commodity Market

COPPER:- sell on rise with sl 670 down side target 575 possibility.



CRUDEOIL:- Investors can sell on rise with sl 8360 down side target 7150 possibility.



SILVER:- Investors can sell on rise with stop loss 58000 down side target will be 53300 possibility.



GOLD:- Investors can sell on rise with sl 51100 down side target 49500 possibility.



Currency Market (Cash Levels)

USDINR:- up side 80.50 to 80.60 is strong resistance
down side 78.75 strong support.



GBPINR: - Investors can sell on rise with sl 96.80
down side target 92.70 possibility.



EURINR:- Investors can sell on rise with sl 82.30
down side target 77.50 possibility.



JPYINR:- Investors can buy in deep with stop loss 56.50
down side target will be 59.00 possibility.



Currency CASH LEVEL	DEMAND ZONE LEVEL		CLOSE	SUPPLY ZONE LEVEL	
	D2	D1		S1	S2
USDINR	78.75	79.00	79.93	80.25	80.50
GBPINR	93.00	94.00	95.40	96.00	96.50
EURINR	80.00	80.50	81.20	81.50	82.00
JPYINR	56.50	57.00	58.26	59.00	59.50

Currency Corner

Premium / Discount (USD/ INR) Based on Forward Rates	
Duration	Premium
One month Forward	0.24
Three month Forward	0.48
Six month	1.28
One year	2.97

RBI reference Rates	
Currency	Rates
USD	79.87
GBP	95.40
Euro	81.15
100 Yen	58.15

Explained | Just what exactly is a recession?

The word recession has been bandied about rather frequently these last few months. But what exactly constitutes a recession?

Earlier this month, the International Monetary Fund (IMF) warned it would be announcing a raft of growth downgrades in its July edition of the World Economic Outlook report, with "increased risk of recession" visible.

A couple of weeks prior to that statement, data showed the US economy contracted by 1.6 percent in January-March. With the US Federal Reserve having kick-started its journey to raise interest rates sharply to combat high inflation, the world's largest economy is expected to have contracted again in April-June. The Federal Reserve Bank of Atlanta's famed 'GDPNow' forecast has estimated US GDP likely shrunk by 1.5 percent last quarter. Others, too, have predicted a contraction in April-June, sparking speculation of a recession.

A recession is usually defined as two consecutive quarters of year-on-year (YoY) contraction in GDP. This definition is widely called a 'technical recession' and used most often in the media. As per this definition, India entered a recession in 2020, with the GDP having contracted in April-June 2020 and July-September 2020.

However, this definition is only what can be called colloquial. In theory, a recession is not as straightforward to identify.

The US' National Bureau of Economic Research, or NBER, defines a recession as "a significant decline in economic activity spread across the economy, lasting more than a few months". This, clearly, is not as precise as the two-consecutive-quarters-of-contraction thumb rule. However, the NBER argues a concept such as recession requires a more nuanced assessment.

Business cycles

Recessions, as identified by the NBER, are deemed official not just because of its rigour but the fact that it is an academic organisation, and not a government one. The final decision is made by its Business Cycle Dating Committee, whose past members include the likes of former Federal Reserve Chair Ben Bernanke.

The NBER looks at the phase of the business cycle and decides where the US economy stands. A recession, for instance, is the period after economic activity peaks and until the following low point, or trough.

In the Bureau's own words, "there is no fixed rule" when it comes to the indicators it looks at. However, some of the data it considers include real personal consumption expenditure, inflation-adjusted wholesale and retail sales, and industrial production. In recent decades, the two indicators the NBER has focused most on are real personal income minus transfers and non-farm payroll employment.

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