

6 MARKET RADAR

TODAY'S PICK

Axis Bank (₹479): Buy

YOGANAND D

BL Research Bureau

The stock of Axis Bank jumped 7.4 per cent, accompanied by extraordinary volume on Wednesday, decisively breaking above a key resistance band between ₹440 and ₹460. This rally provides investors an opportunity to buy the stock at current levels.

In late March, the stock had taken support at ₹285 following a sharp fall. Since then, the stock has been in a medium-term uptrend. Moreover, the short-term trend is also up. While trending up, the stock had decisively breached its 21- and 50-day moving averages and trades well above them.

The daily relative strength in-

dex has entered the bullish zone from the neutral region and the weekly RSI is moving higher in the neutral region. Further, the daily as well as the weekly price rate of change indicators are featuring in the positive terrain, implying buying interest.

The short-term outlook is bullish for the stock. It has potential to trend upwards extending the uptrend and reach the price targets of ₹500 and ₹510 in the ensuing trading sessions. Traders with a short-term view can buy the stock with a stop-loss at ₹467 levels.

Note: The recommendations are based on technical analysis. There is a risk of loss in trading.

DAY TRADING GUIDE

11110	Nifty 50 Futures	S1	S2	R1	R2	COMMENT
11025	10060	11170	11225			Fresh long positions can be initiated with a tight stop-loss only if the contract rallies above 11,170 levels

₹1126	HDFC Bank	S1	S2	R1	R2	COMMENT
1110	1093	1140	1155			Fresh long positions are recommended with a tight stop-loss if the stock jumps above ₹1,140 levels

₹919	Infosys	S1	S2	R1	R2	COMMENT
910	900	930	940			Initiate fresh short positions can be initiated with a stiff stop-loss if the stock reverses down from ₹930 levels

₹196	ITC	S1	S2	R1	R2	COMMENT
193	190	199	202			Fresh long positions can be initiated with a fixed stop-loss if the stock of ITC moves beyond ₹199 levels

₹82	ONGC	S1	S2	R1	R2	COMMENT
80	78	85	88			Consider initiating fresh long positions with a fixed stop-loss if the stock rebounds up from ₹80 levels

₹2004	Reliance Ind.	S1	S2	R1	R2	COMMENT
1985	1965	2015	2030			Initiate fresh long positions with a tight stop-loss if the stock of reverses higher from ₹1,985 levels

₹192	SBI	S1	S2	R1	R2	COMMENT
187	183	197	203			Consider initiating fresh long positions with a stiff stop-loss only if the stock of SBI advances above ₹197 levels

₹2189	TCS	S1	S2	R1	R2	COMMENT
2170	2150	2110	2130			Make use of intra-day rallies to initiate fresh short positions with a fixed stop-loss ₹2,110 levels

S1, S2: Support 1 & 2; R1, R2: Resistance 1 & 2.

G-Secs: Tyagi for roping in retail investors

Demat of G-Secs to make the complex issuance, trading process simpler

PALAK SHAH

Mumbai, July 22

To encourage retail participation in India's bond market and make it more liquid, SEBI chairman Ajay Tyagi wants issuance of Government Securities (G-Secs) to follow the stock market model, where companies directly issue shares in the demat account of small investors. Speaking at a virtually arranged FICCI conference on Wednesday, Tyagi pitched an idea wherein he said G-Secs should be dishd out in demat format to tap new investors.

"I would suggest that in order to facilitate this, G-Sec be issued in demat form. It would help the government

meet its borrowing target (by way of a larger participation)," Tyagi said.

RBI in control

Market experts told *Business Line* that Tyagi's statement is aimed at making issuance of G-Secs simpler. As of now, RBI is the monitoring monitoring agency for all the debt programs of the government. G-Secs are issued by RBI and the process of its settlement too is fully controlled by the central bank. G-Secs can be held in normal demat accounts of retail investors but the process of buying and selling them is complex, experts said.

RBI is the issuing agency

for G-Secs. Even when bids are received on an exchange platform, the RBI issues securities only in a Constituent Subsidiary General Ledger Account (CSGL) of a clearing corporation, which in turn credits the securities to the demat account of the retail investors.

All big banks and primary dealers have a SGL account with RBI at Mumbai. Individual traders can open CSGL account with RBI and get G-Secs in that account. CSGL is a form of demat account exclusively monitored by the RBI like the share trading accounts monitored by the SEBI. Individuals who do not have a CSGL account with RBI can ask their brokers or banks to transfer G-Secs from their SGL accounts to demat account. Banks accept G-Secs from retail investors only in

its SGL accounts tokeep RBI in the loop.

"So what Tyagi meant is to take away this SGL accounts and issue G-Secs directly like the companies do in IPOs. It would simply mean making the complex G-sec issuance and trading process simpler," said a MD of Mumbai based bond trading house.

Procedural issues

Currently, there is no interoperability between clearing houses in the G-Sec market, which gives rise to procedural issues, experts say.

But Tyagi's proposal could spark a turf war if securities are not issued via SGL accounts but directly on an exchange platform and as demat into retail accounts as it takes out RBI's role to the extent of settlement of G-Secs in

SGL accounts. SEBI will monitor G-Sec issues by the government like it does for companies in the primary markets, experts said.

The FSLRC (Financial Sector Legislative Reforms Commission) led by Justice Shri Krishna had suggested separating the Public Debt Office (PDO) from RBI and making it an independent entity. The PDO is the registering agency for G-Secs and works under RBI. Of late, SEBI has yet again made nearly similar suggestions to the government for development of bond markets, sources close to the regulator said.

FSLRC had also recommended giving authority to SAT to hear RBI related cases, which too is now being debated in the government, the sources said.

I-Sec posts 70% jump in PAT

OUR BUREAU

Chennai, July 22

ICICI Securities on Wednesday reported a 36 per cent increase in consolidated revenue at ₹546 crore for the first quarter of FY21 against ₹402 crore reported in the same period year-ago. Consolidated profit after tax jumped 70 per cent at ₹193 crore, (₹114 crore) on account of growth in revenue, improvement in margins and changes in statutory tax rates, it said in a release. I-Sec has a client base of 4.9 million, of which about over 80,000 were added during the quarter.

The retail equities and allied business revenue jumped 70 per cent to ₹354 crore (₹209 crore).

Vijay Chandok, MD and CEO, said: "We had an eventful quarter in which we saw increased market participation by all players - retail, HNIs and institutional, resulting in strong growth in our core equities, as well as wealth and investment banking business".

SEBI chief wants stock exchanges to move into real-time settlement

OUR BUREAU

Mumbai, July 22

SEBI chairman Ajay Tyagi has proposed to the stock exchanges to gradually move towards real-time settlement of trades in the share market. Speaking at a FICCI conference, Tyagi said he would like the exchange to start with a trial or a pilot project for the same.

"Exchanges, through the use of block chain, should try real time settlement in the stock markets more seriously. They should go for it at least on a pilot or trial basis," Tyagi said. He said the markets have come a long way from 45 days of settlement to the current state. As of now, settlement of trade in India's stock markets is done on a T+2 basis.

However, how the specifics of how the system would work is still unknown. According to brokers, the T+2 settlement system encourages intra-day trading but real-time settlement

would most likely mean immediate payment of cash and delivery of shares. Brokers also said the idea of block-chain was vague and hence further study is required.

Jump in trade

During the lockdown period since March as the stock markets witnessed a sharp decline, retail participants sensed an opportunity and have pumped more than average funds into the markets. Tyagi noted that in a single month in June the number of new demat accounts opened jumped to around 10 lakh, which was around 5 lakh monthly during the pre-Covid-19 period.

"Such huge retail participation is not a cause of concern but small investors, mainly those who are coming into markets for the first time, should start with investments into G-secs and in a more gradual manner as it involves less risk," he said.

Nickel rules at a crucial support level on MCX

AKHIL NALLAMUTHU

BL Research Bureau

The August futures of nickel on MCX, which has been rallying since April, had recorded a high of ₹1,041.4 last week. But it started to decline from that level and price moderated to the psychological level of ₹1,000. This

level is crucial as it is a strong support where the 21-DMA coincides, meaning the short-term view depends on which side of this level the contract moves.

Even as the overall trend appears bullish, the recent softening in price has led to some considerable changes

in the price action which is reflected in the RSI and the MACD indicators on the daily chart. The RSI, though above the midpoint level of 50, is indicating a loss of strength in the uptrend. Moreover, the MACD has turned the trajectory downwards.

If it slips below ₹1,000, nickel might

witness considerable sell-off. While ₹965 can be the immediate support, a break below that level can pull it to ₹900. However, if nickeltakes support at ₹1,000, it is likely to retest the prevailing these factors, traders can sell MCX-Nickel if it breaches the support of ₹1,000. Stop-loss can be at ₹1,040.

of nickel on LMEddeclined last week. But it has a support at \$13,000. Though the price action of the contract on MCX hints at a possible downtrend, it has a solid support of ₹1,000. Considering these factors, traders can sell MCX-Nickel if it breaches the support of ₹1,000. Stop-loss can be at ₹1,040.

Government of Kerala			
Published Tenders from 13-07-2020 to 19-07-2020			
Kerala Police			
Tender ID: 2020_KP_372174_1 * Director * Equipment for District Forensic Science Lab * Closing Date: 29-Jul-2020 * PAC: Rs1800000			
Visit https://etenders.kerala.gov.in for more details.			
Ro.No:13-19/Jul/2020/PRD/(N)9			

KAMCO	
Kerala Agro Machinery Corporation Ltd. KERALA AGRO MACHINERY CORPORATION LTD (A Govt. of Kerala undertaking) Attanni, Ennakulam-683 585, Kerala Tale, No 0484-2474301 (5 lines)	
TENDER NOTICE	
KAMCO/MTLS/GT/20-21/14/15 Supply of Spring Testing Machine & Hywheel Balancing Equipment	
KAMCO/MTLS/GT/20 Supply of Smoke Meter	
KAMCO/MTLS/GT/20-21/16 Supply of Electronic Type Air Gauge Unit	
KAMCO/MTLS/GT/20-21/18 Supply of Painting Booth System to Kannur Unit	
KAMCO/MTLS/GT/19-20/22 Supply of Electronic Height Gauges (Retender)	
KAMCO/MTLS/GT/20-21/21 Supply of Universal Testing Machine	
KAMCO/MTLS/BOM/20-21/19 Supply of Various types of Keys	
KAMCO/MTLS/WO/20-21/01 Machining of FuelCams & Cam Shafts	
Visit our website www.kamcoindia.com or contact Materials Dept. Apply: www.etenders.kerala.gov.in Sd/- Managing Director	
23-07-2020	


Sakthi Finance	
Sakthi Finance Limited (CIN : L65910T21955PLC00145) Regd. Office : 62, Dr. Nanjappa Road Coimbatore - 641 018 Ph:(0422) 2231471-74 Fax : (0422) 2231915 E-mail : investors@sakthifinance.com Website : www.sakthifinance.com	
NOTICE	
In accordance with Regulation 29 read with Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, notice is hereby given that a meeting of Board of Directors of the Company will be held on Thursday, 30th July 2020 to consider and approve, among other items, the Audited Financial Results of the Company for the year ended 31st March 2020.	
Further details are available on the website of the Company (www.sakthifinance.com) and also on the website of BSE Limited (www.bseindia.com), where the company's securities are listed.	
For Sakthi Finance Limited 22.07.2020 Coimbatore	
S Venkatesh Company Secretary	

THANGAMAVIL JEWELLERY LIMITED	
Regd. office - 124, Nethaji Road, Madurai - 625001 CIN-L36911TN2000PLC04514	
Corporate Office - 25/6, Palani Center, New Natham Road, Madurai - 625 014.	
NOTICE	
In terms of Regulation 47 (1) of SEBI (Listing Obligations And Disclosure Requirements) regulations, 2015, Notice is hereby given that a meeting of the Board of Directors of the Company will be held at corporate office of the Company, 25/6, Palani center, New Natham road, Madurai - 625014 on Wednesday, 29th July, 2020 through Video conferencing , inter-alia to consider and approve the Un-Audited financial results for the 1st Quarter ended 30th June, 2020.	
Date - 22.07.2020 Place - Madurai	For Thangamavil Jewellery Limited (CS.V. Vijayaraghavan) Company Secretary

Western Coalfields Limited (A Subsidiary of Coal India Ltd)	
 	
GENERAL NOTICE	
Tenders of WCL/Areas are available at: (i) www.coalindiatenders.nic.in , (ii) www.eprocure.gov.in . Bids can be submitted online through www.coalindiatenders.nic.in only. Corrigendum/Adendum if any are published in www.coalindiatenders.nic.in only. As informed by the General Manager(CMC), WCL(HQ), Coal Estate, Civil Lines, Nagpur.	
Common Window Advertisement: All the tenders issued by WCL for procurement of goods, works and services are available on website of Coal India Ltd. www.coalindia.in/ respective subsidiary company. CIL e-procurement portal http://coalindiatenders.nic.in and Central Public Procurement Portal http://eprocure.gov.in . In addition, procurement is also done through GeM portal https://gem.gov.in . As informed by GM(MM)HOD, WCL, Coal Estate, Civil Lines, Nagpur.	
"Give a missed call on toll free number 18002003004 to get our apps"	

GSPL India Gasnet Limited	
NOTICE INVITING TENDER	
GSPL India Gasnet Limited (GIGL) invites bids through e-tendering for empanelment of consultants for "DETAILED ENGINEERING SURVEY & ROU SERVICES FOR GIGL" on percentage rate basis vide single stage three part bidding process. Entire bidding process including price bid will take place through (n)Procure - Tender Management Portal - www.nprocure.com	
Interested bidders can Bid and View the Tender Documents, Bid qualification Criteria and Bidding Schedule on https://www.nprocure.com	
Details can also be viewed on GIGL Website (http://gspcgroup.com /GIGL/)	
Details	Date & Time
Date of tender Upload on www.nprocure.com	23/07/2020, 12:00 hrs IST
Pre-Bid meeting (Online)	07/08/2020, 16:00 hrs IST
Last Date to Submit Techno-Commercial Pre-Bid Queries	10/08/2020 before 18:00 hrs IST
Last Date to Submit online Techno-Commercial Bid	24/08/2020 before 14:00 hrs IST
Online BID opening Date (Primary)	24/08/2020, 14:05 hrs IST
All future announcement related to this tender shall be published on (n)Procure Portal ONLY.	
GIGL reserves the right to cancel and/or alter bidding process at any stage without assigning any reason. GIGL also reserves the right to reject any or all of the bids received at its discretion, without assigning any reasons whatsoever.	

INTELLECT DESIGN ARENA LIMITED	
(CIN: L72900TN2011PLC080183)	
Registered Office: No.244, Anna Salai, Chennai-600 006	
Corporate Office: Plot No.3/G-3, SIPCOT IT Park, Siruseri, Chennai – 600 130	
Email: shareholder.query@intellectdesign.com , company.secretary@intellectdesign.com	
Website: www.intellectdesign.com Phone : 044-6700 8000 Fax : 044-6700 8874	
NOTICE OF 09TH ANNUAL GENERAL MEETING OF THE COMPANY	
NOTICE IS HEREBY GIVEN THAT the 09 th Annual General Meeting of the Company ("AGM") of the members of Intellect Design Arena Ltd. ("the Company") will be held on Friday, the August 21, 2020 at 11.00 AM (IST) via two way Video-Conferencing ("VC facility)/other Audio Visual means ("OAVM") ONLY to transact the business as set out in the Notice of the 09 th AGM. In accordance with the Ministry of Corporate Affairs Circular dated May 05, 2020 and SEBI Circular dated May 12, 2020, the Companies are allowed to hold AGM through VC/OAVM without the physical presence of members at a common venue in view of COVID 19 Pandemic.	
In continuation to our notice advertisement published on June 01, 2020 with respect to updation of email address, the Integrated Annual Report for the Financial year 2019-20 inter alia comprising of 09 th Notice and explanatory statements, Board's report, Financial statements along with notes and Schedules, Independent Auditor's report and other documents relating to the said meeting will be sent to all members electronically within the prescribed time frame. The said documents will also be made available on the website of the company, viz., www.intellectdesign.com , Stock Exchanges viz., National Stock Exchange of India Limited and BSE Limited at www.nseindia.com , www.bseindia.com once it is disseminated.	
Further, pursuant to Section 91 of Companies Act, 2013 and Regulation 42 of SEBI (Listing obligations and Disclosures Requirements) Regulations, 2015 the Registrar of Members and Share Transfer Books shall remain closed from August 10, 2020 to August 21, 2020 (both days inclusive) for the purpose of convening AGM.	
Remote e-voting	
In Compliance with Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014, as amended from time to time and Regulation 44 of SEBI (Listing obligations and disclosures Requirements) Regulations, 2015:	
a. The Company is facilitating remote e-voting to its members to cast their vote by electronic means on the Resolutions set out in the Notice of the 09 th AGM.	
b. The remote e-voting shall commence from Tuesday, August 18, 2020 at 9.00 A.M till Thursday, August 20, 2020 at 5.00 P.M, after which said facility will not be available.	
c. The Cut-off date for determining eligible shareholders is August 07, 2020.	
d. Members who have already cast their votes by remote e-voting will be eligible to participate in the AGM but not entitled to vote.	
e. Members who require assistance from the evoting service provider before or during the AGM, can contact CDSL on helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).	
f. Facility for voting through electronic mode shall also be made available during the proceeding of the AGM.	
The Results of the e-voting along with Scrutiniser's report will be disseminated to the respective Stock Exchanges within 48 hours from the conclusion of AGM.	
It is further addressed to the members that physical copy of Annual report for the FY 2019-20 will not be sent to any member, even on request. Appointment of proxy is dispensed with as the AGM is to be convened through VC/OAVM mode.	
Members who would like to raise questions during the meeting are required to send an email to naresh.vv@intellectdesign.com to register themselves as speaker shareholders. The email should contain the name of the member and the follo number / dp id and client id in which the member is holding the shares. Only those members who have registered in advance will be allowed to speak in the meeting.	
The members who wish to be a speaker during the AGM has to register themselves at least 10 days prior to the convening of AGM i.e. on or before August 11, 2020.	
Members are requested to carefully read all the Notes set out in the Notice of the AGM, in particular, instructions for joining the AGM, manner of casting votes through remote e-voting or e-voting during the AGM.	
By Order of the Board for Intellect Design Arena Limited Sd/- V V Naresh Company Secretary & Compliance Officer	
Place : Chennai Date : July 22, 2020	



TCI FINANCE LIMITED

Regd. Office: Plot no-20, Survey no-12, 4th Floor,
Kothaguda, Kondapur, Hyderabad-500084, Telangana. **CIN :** L65910TG1973PLC031293,
Phone no: 040-71204284, FAX No: 040- 23112318, Email: srishti_soni@tcifin.in, Website: www.tcifin.in

NOTICE

Notice is hereby given pursuant to the provisions of regulation 29 & 47 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, that a meeting of the Board of Directors of the Company is scheduled to be held on Friday 31st July, 2020 inter alia to consider and approve the Audited financial results of the Company for the quarter and year ended March 31, 2020.

A copy of this notice is also posted on the website of the Company at www.tcifin.in and also on the websites of the stock exchanges at www.bseindia.com & www.nseindia.com.

Place : Hyderabad


Date : 22-07-2020

For TCI Finance Limited

Sd/-

Srishti Soni

Company Secretary



ALEMBIC PHARMACEUTICALS LIMITED

Regd. Office: Alembic Road, Vadodara 390 003
CIN: L24230GJ2010PLC061123
Ph: 0265-2280550 Fax: 0265-2282506
Email: apl.investors@alembic.co.in
Website: www.alembicpharmaceuticals.com

Extract of Statement of Consolidated Unaudited Financial Results for the quarter ended 30th June, 2020.

(₹ in Crs. except per share data)

Particulars	Quarter Ended 30.06.2020	Year Ended 31.03.2020	Quarter Ended 30.06.2019
	Unaudited	Audited	Unaudited
Total Income from Operations	1,341.32	4,605.75	948.91
Net Profit for the period (before Tax, Exceptional and/ or Extraordinary items)	359.50	1,043.47	187.82
Net Profit for the period before tax (after Exceptional and/ or Extraordinary items)	359.50	999.82	155.04
Net Profit for the period after tax (after Exceptional and/ or Extraordinary items)	301.46	828.82	123.72
Total Comprehensive Income for the period	287.46	798.88	117.19
Equity Share Capital	37.70	37.70	37.70
Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of previous year	-	3,181.71	-
Earning Per Share (of Rs. 2/- each) Basic & Diluted"	15.99	43.97	6.56
Research and Development Expenses	142.61	644.82	140.29

Notes:

1.

Standalone details	Quarter Ended 30.06.2020	Year Ended 31.03.2020	Quarter Ended 30.06.2019
	Unaudited	Audited	Unaudited
Income from Operations	1,258.43	4,132.55	896.74
Profit Before Tax	381.57	1,166.79	190.80
Profit After Tax	318.64	969.40	155.22
Research and Development Expenses	128.46	573.67	121.25

2.

The above is an extract of the Unaudited Financial Results filed with the Stock Exchanges. The detailed Financial Results are available on the Company's website at www.alembicpharmaceuticals.com and the Stock Exchange's website at www.nseindia.com and www.bseindia.com

For Alembic Pharmaceuticals Limited

Sd/-

Chirayu Amin

Chairman and CEO

Place: Vadodara

Date: 22nd July, 2020