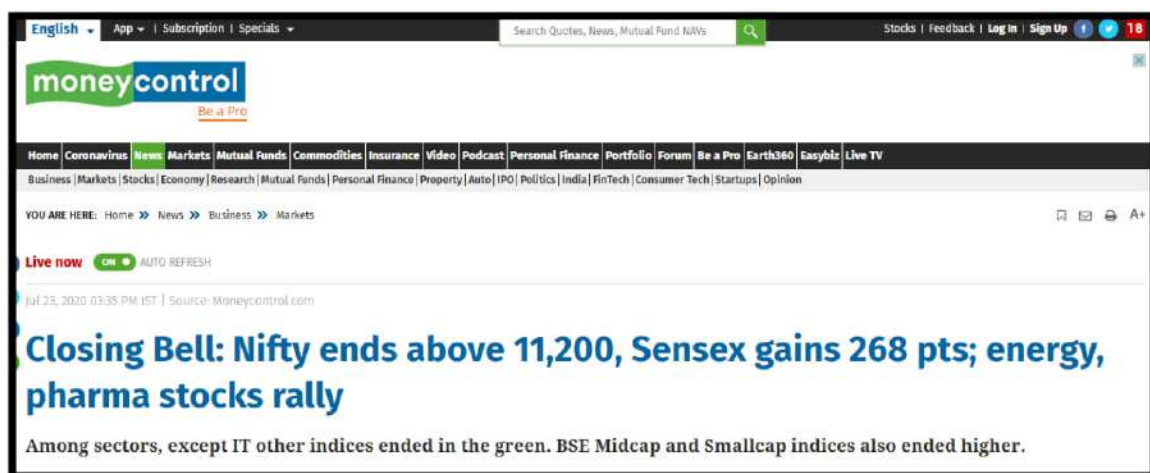


### Media Coverage

Publication	Date	Edition	Link	Headline
Money Control	23 July 2020	Online	<a href="https://www.moneycontrol.com/news/business/markets/share-market-live-updates-stock-market-today-july-23-latest-news-bse-nse-sensex-nifty-lt-vodafone-idea-uflex-tata-steel-sbi-jindal-steel-power-5584661.html">https://www.moneycontrol.com/news/business/markets/share-market-live-updates-stock-market-today-july-23-latest-news-bse-nse-sensex-nifty-lt-vodafone-idea-uflex-tata-steel-sbi-jindal-steel-power-5584661.html</a>	Closing Bell: Nifty ends above 11,200, Sensex gains 268 pts; energy, pharma stocks rally



Flipkart said on Thursday it had acquired parent Walmart Inc's local cash-and-carry business, as the e-commerce firm strengthens its wholesale offerings to compete better with Amazon.com Inc.

The deal will allow Flipkart to launch a digital marketplace called Flipkart Wholesale next month, the Bengaluru-headquartered firm said, without disclosing any financial details of the deal.

Walmart, which has been running Best Price wholesale cash-and-carry stores in India since 2009, bought a controlling stake in Flipkart in 2018 for \$16 billion, reported Reuters.

July 23, 2020 07:35 AM IST

Follow our LIVE blog for the latest updates on the novel coronavirus pandemic and its impact

July 23, 2020 04:59 PM IST

On the broader market front, the S&P BSE Midcap index rose 0.98 percent while the S&P BSE Smallcap index closed with gains of 0.61 percent.

The bulls were back in charge after a day of pause and helped the index to gain over half a percent. The beginning was subdued but buying interest in select heavyweights pushed the benchmark higher as the session progressed. On the sectoral front, the up move was largely supported by Healthcare and Energy pack, closely followed by the

others. Finally, the Nifty index managed to settle above 11,200 levels. The broader markets ended with decent gains too.

Markets are currently riding high on better than expected earnings and upbeat global markets. Considering the momentum, the Nifty index might test 11,350 soon. Traders should align their trades accordingly but we suggest preferring hedged trades instead of outright.

July 23, 2020 04:14 PM IST

Jateen Trivedi, Senior Research Analyst at LKP Securities:

Rupee traded weak by 0.20p near 74.80/\$ as Gold prices surge pass 50000 in Domestic and 1880\$ in Spot Gold making it more expensive for importers which increases the import bill. USDINR has resistance near 75.00/\$ and 74.40/\$ as support.

RP Yadav, CMD, Genius Consultants:

The announcement by the Indian Govt. to extend the contribution of 12% PF by employer and employee that will be contributed by Govt. Pradhan Mantri Garib Kalyan Yojana ( PMGKY) is definitely welcomed by the Indian industries and also by the employees across the nation. However, this Yojana is only for the companies who are employing less than 200 employees whose 75% of the salary would be less than 15000. Nevertheless, quite a large number of companies fall under this yojana in India. This will definitely boost the cash flow of MSME companies and give more money in the hand of the employees. So, I believe this is a good initiative by the Govt. in this pandemic and I wish this is further extended by 2 to 3 months.

July 23, 2020 03:52 PM IST

Vinod Nair, Head of Research at Geojit Financial Services:

Benchmark indices ended the day with gains, following positivity in the global markets. Global markets set aside the rising US-China tensions and focused on potential vaccine developments and better than expected earnings numbers. Domestically, except for IT, most major indices were in the gains. Liquidity seems to be driving the markets. Any dip looks like it will be bought into and are likely to be short-lived, especially in the current mood of the markets when the negatives are being overlooked.

July 23, 2020 03:50 PM IST

S Ranganathan, Head of Research at LKP Securities:

The Key Indices closed decisively above mark as Bulls wrested the initiative with good support from key pivotals across sectors. While Reliance has been instrumental in providing the bulls with the much needed ammunition this month, the pharmaceutical pack has lent able support today even as we witnessed profit booking in Rural based stocks.

July 23, 2020 03:48 PM IST

July 23, 2020 03:37 PM IST

Market Close: After witnessing selling in the previous session, the Indian indices ended near the day's high level on July 23 supported by the energy, pharma and auto stocks.

At close, the Sensex was up 268.95 points or 0.71% at 38140.47, and the Nifty was up 82.90 points or 0.74% at 11215.50. About 1436 shares have advanced, 1184 shares declined, and 145 shares are unchanged.

Eicher Motors, SBI, ICICI Bank, IOC and Reliance Industries were among major gainers on the Nifty, while losers were Axis Bank, Shree Cements, HUL, Infosys and TCS.

Among sectors, except IT other indices ended in the green. BSE Midcap and Smallcap indices also ended higher.

July 23, 2020 03:26 PM IST

Navneet Damani, VP – Commodities Research, Motilal Oswal Financial Services:

Over the last few months we have been seen a sustain run up in gold giving over 25% returns for this year and taking the total gains for the last 2 year to over 45%, however given the current macro backdrop of we expect the momentum to continue with and could diver a handsome 30% returns targeting Rs.65000/10 gms over the next 18-24 months.

What gives us the confidence is the is the rapidly changing macros backdrop leading to lot of uncertainty, lower interest rates, negative falling bond yields, sustain liquidity push from many central banks and expanded fiscal balance sheets to minimise the impact of Covid-19 related slow down. While this looks like a perfect recipe for Gold, is now spilling over on its counterpart silver, which has seen a sudden surge in prices. After being a laggard for the last few years, silver has seen massive buying interest.

Surge in ishare holding, falling mine supply and high physical and industrial demand has been supportive for the prices. We believe that the metals has still some steam left and can add further gains towards Rs.64000 and also towards life time highs over Rs.74000 per kgs in the next couple of quarters.