

Highlights

- Best Trades of the Week
- Tech Mahindra Q1 profit jumps 21% to Rs 972 crore, revenue falls but beats estimates
- Marico Q1 beats estimates, profit jumps 23% to Rs 388 crore
- Escorts Q1 net profit rises nearly 6% YoY; tractor sales fall 14%
- Kotak Mahindra Bank Q1 profit falls 8.5%, NII grows 18% but asset quality weakens

Marico Q1 beats estimates, profit jumps 23% to Rs 388 crore

FMCG company Marico on June 27 reported a 23.2 percent year-on-year increase in profit for the June quarter boosted by exceptional gain with respect to new subsidiary, but even after excluding exceptional gain, the overall earnings beat analysts' expectations. Lower tax cost and better operating performance also boosted profitability.

Consolidated profit increased to Rs 388 crore in the quarter ended June 2020 compared to Rs 315 crore in corresponding period last fiscal, as it reported exceptional gain of Rs 64 crore against loss of Rs 19 crore in same period.

On June 30 this year, the company has acquired the remaining 55 percent stake in ZED Lifestyle (which was earlier its joint venture) and converted it into a wholly owned subsidiary.

"On obtaining the control, the company has re-measured the existing stake at fair value and has recognised the re-measurement gain in the consolidated statement of profit and loss in accordance with Ind AS," Marico said, adding net profit excluding this adjustment for the quarter ended June 2020 would have been Rs 338 crore.

Exceptional items also included expenses

with respect to voluntary retirement scheme offered to the employees on the close of operations at the Kanjikode factory.

Source:moneycontrol.com

Best Trades of the Week

July 20, 2020 Profit of Rs. 107,408

July 21, 2020 Profit of Rs. 69,752

July 22, 2020 Profit of Rs. 68,795

July 23, 2020 Profit of Rs. 20,128

July 24, 2020 Profit of Rs. 153,752

The market continued its rally for the sixth consecutive week helped by the better-than-expected earnings from India Inc and firm global cues. Also, the rally fueled by the largecaps, progress in the development of a COVID-19 vaccine and hopes of another round of US fiscal stimulus. However, escalating US-China trade tensions and record virus infections in India limit the gains.

In this rally, one of our traders made a profit of Rs. 153,752 on July 24, 2020 highest of all other days in a week.

All these profits were made under the guidance of Mr. Yogeshwar sir who taught us how to trade and manage risk properly. If you can manage your risk and identify the right entry and exit points, you can end your week in profits.

When the market is near its crucial support or resistance levels, there are high chances of stop-loss getting hit. A smart trader waits for the

right entry when a confirmed trend is formed. If you take the right entry at the right time on such crucial levels, there is a high chance of making good profits. One has to understand the risk to reward ratio and always try to find out high probability trades. Such opportunities do not come every day and when it comes, we have to be prepared for the outcome. Give a chance to yourself at least once in a month and see the difference in risk to reward ratio.

If you are a safe trader, better is to watch the market, and not take any position. Not taking any position and saving money is also a position in the market which helps to keep you in the market for a longer period.

Free Stock Market Webinar

Friday (August 02, 2020)
Register through the link
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<https://www.pathfinderstrainings.com/training/freetrainings.aspx>

Kotak Mahindra Bank Q1 profit falls 8.5%, NII grows 18% but asset quality weakens

India's fourth-largest private sector lender Kotak Mahindra Bank has reported an 8.5 percent year-on-year (YoY) decline in standalone net profit for the quarter ended June 2020, dented by higher provisions, primarily with respect to COVID-19, and lower other income.

Profit declined to Rs 1,244.45 crore, which was on expected lines given the higher COVID-19 related provisions, compared to Rs 1,360.2 crore reported in the year-ago quarter.

Net interest income increased by 17.8 percent YoY to Rs 3,723.85 crore during June quarter 2020 which matched analysts' expectations. Net interest margin came in at 4.4 percent for the quarter against 4.48 percent in Q1 FY20.

Source:moneycontrol.com

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