

CORPORATE AND ECONOMY NEWS

- **Britannia Q4FY20 Result(YoY):** Revenue up 2.5% to Rs 2,868 crore. Ebitda up 3.9% to Rs 454.5 crore. Ebitda margin flat at 15.8% from 15.6%. Net profit up 26.3% to Rs 375 crore. Gross margin down 150 basis points to 39.7%. Raw Material costs down 1.2% to Rs 1,363 crore .RM cost as a percentage of revenue at 47.5% from 49.3%. Declares interim dividend of Rs 35 per share.
- **InterGlobe Aviation Q4FY20 Result(YoY):** Revenue up 5.3% to Rs 8,299 crore - slowest growth since listing. Net loss of Rs 873 crore from net profit of Rs 590 crore. Ebitdar loss of Rs 13 crore from Ebitdar of Rs 2,056 crore. Deferred tax credit of Rs 420 crore lowered the loss. Net loss before tax of Rs 1,293 crore from net profit before tax of Rs 617 crore. Lower passenger growth, passenger load factor, higher costs due to lockdown, weak rupee and high maintenance costs impacted earnings. Forex loss of Rs 1,014 crore this quarter.
- **Granules India Q4FY20 Result(YoY):** Revenue down 2.2% to Rs 600 crore. Net profit up 44.2% to Rs 92.3 crore. Ebitda up 2.6% to Rs 100 crore. Ebitda margin at 16.7% from 15.9%. Net profit aided by other income of Rs 22.5 crore this quarter. Lower raw material costs aid margin expansion. Net profit also aided by exceptional item of Rs 59.8 crore due to divestment of its entire stake in its JV Granules Omnichem.
- Global rating agency Moody's Investors Service on Tuesday downgraded the long-term issuer ratings of **eight 'non-financial' companies**, including software majors **TCS and Infosys** along with oil marketing **companies ONGC, OIL, IOCL and BPCL**. The agency, however, affirmed the long-term issuer rating of billionaire Mukesh Ambani-led Reliance Industries, but warned that it could be lowered if the Indian sovereign rating is further downgraded.
- **Reliance Industries:** Bloomberg News reports that Abu Dhabi's Mubadala Investment is nearing a deal to invest about \$1 billion into Jio Platforms. An announcement could come as soon as this week. The company is also in discussions with Abu Dhabi Investment Authority & Saudi Arabia's The Public Investment Fund.
- **ICICI Bank:** The lender cuts interest rates by 25 basis points for savings bank accounts. For accounts with balance below Rs 50 lakh will fetch interest of 3% per annum while for those with balance above 50 lakh will fetch 3.75%.
- **Pharma Stocks:** The Government has approved emergency use of Remdesivir, according to the Press Information Bureau.
- **Lupin:** Gets U.S. FDA approval for its Meloxicam capsules. The company will market the generic equivalent of Vivlodex capsules of U.S. based Zyla Life Sciences, which are used for treatment of osteoarthritis pain.
- **Syngene International:** Enters into a collaboration with HiMedia Laboratories to manufacture and distribute its ELISA kits. HiMedia will manufacture the kits at its facility in Mumbai and distribute it across India. This test identifies the presence of SARS-COV-2 antibodies in blood samples and confirms if a patient has been exposed to Covid-19. It has a capacity to test samples together in a single run and generates results within 3 hours
- **Jubilant Lifesciences:** Allotted NCDs worth Rs 100 crore.
- **Key results Today:** BPCL, Aurobindo Pharma, Cholamandalam Investment.
- The World Bank said on Tuesday that it expects the coronavirus and resulting recessions to leave "lasting scars" on developing and emerging market countries, with the worst damage on oil exporters and those suffering financial crises.
- Around one-third of micro-small and medium enterprises (MSMEs) have begun closing their operations as recovery from the COVID-19 outbreak seems difficult. The All India Manufacturers' Organisation (AIMO) said the government's financial package for MSMEs was insufficient, The Economic Times reported. As per an AIMO survey, around 35 percent of MSMEs and 37 percent of self-employed individuals have begun closing their businesses.

Source: Bloomberg, Economic Times, Business Standard, Business Line, Times of India, Mint, Indian Express, Business Today, Indian Express, Money Control.

MARKET SCAN

INDIAN INDICES

Index	Clsg	Chg
Sensex	33826	1.57%
Nifty	9979	1.56%
Bank Nifty	20530	2.86%
IND VIX	30.12	-2.04%

GLOBAL INDICES

DJIA	25743	1.05%
Nasdaq	9608	0.59%
FTSE	6220	0.87%
CAC	4859	2.02%
DAX	12021	3.75%
Nikkei	22674	1.56%
Hang Seng	24238	1.01%

Source: in.investing.com; As on 7.15 am IST

SECTOR INDEX (NSE)

IT	14422	0.81%
Infra	2912	0.92%
Energy	13480	1.01%
FMCG	29360	-0.72%
Pharma	9834	0.32%
Auto	6471	0.81%
Metals	1956	0.18%
Midcap	13870	1.36%
Nifty 500	8137	1.46%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	7498.29
DII	441.05

FOREX MARKET

USDINR	75.03	-0.08%
EURINR	83.97	0.13%

COMMODITY MARKET

Gold (\$/OZ)	1733	-0.08%
Copper(\$lb)	2.49	-0.12%
Brent (\$/Bbl)	40.22	1.49%
Silver(\$/OZ)	18.26	-0.01%

Source: in.investing.com; As on 7.15 am IST

GLOBAL MARKETS

DJIA and NASDAQ Composite

A late-session rally pushed Wall Street to solid gains on Tuesday as market participants looked past widespread social unrest and pandemic worries to focus instead on easing lockdown restrictions and signs of economic recovery. The Dow Jones Industrial Average rose 267.63 points, or 1.05%, to 25,742.65, the S&P 500 gained 25.09 points, or 0.82%, to 3,080.82 and the Nasdaq Composite added 56.33 points, or 0.59%, to 9,608.38.

Crude Oil

Oil rose on Wednesday to a near three-month high amid optimism that major producers will extend production cuts as the world recovers from the coronavirus pandemic. Brent crude was up 22 cents, or 0.6%, at \$39.79, by 0003 GMT, the highest since March 6, having gained 3.3% on Tuesday. U.S. West Texas Intermediate crude (WTI) gained 33 cents, or 0.9%, at \$37.14, also the highest since March 6. The contract ended the previous session up 3.9%.

SGX Nifty: Trends on SGX Nifty indicate a Positive opening for the index in India with a 93 points gains. The Nifty futures were trading at 10072 on the Singaporean Exchange around 08:00 hours IST.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up at 9881 on Tuesday, made a high and low of 9996, and 9824 respectively before closing positive at 9979 levels. For the day, support for the Nifty exists at 9900 and 9700 levels, whereas resistance for Nifty stands at 10050 and 10100 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up at 20121 on Tuesday, made a high of 20616, made a low of 19853, and closed positive at 20530 levels. For the day, support for Bank Nifty exists at 20000 and 19800 levels, whereas resistance for Bank Nifty stands at 20700 and 21000 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (25-JUN SERIES)	
NIFTY	9979.10 (+152.95) (+1.56%)	CALL	9900 CE +0.97 lac Shares
NIFTY JUN FUT	9962.95 (16.15 Points Discount)	CALL	10000 CE -0.34 lac Shares
NIFTY PCR - OI	1.59 (+0.08)	PUT	9800 PE +1.59 lac Shares
NIFTY OI (Total)	1.18 Cr. (+7.63%)	PUT	9900 PE +2.22 lac Shares
INDIA VIX	30.12 (-2.04%)		
BANKNIFTY	20530.20 (+2.86%)		
BANKNIFTY JUN FUT	20466.35 (63.85 Points Discount)		
BANKNIFTY OI (Total)	16.41 Lakh (+10.62%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	356.67
INDEX OPTIONS	483.09
STOCK FUTURES	-483.80
STOCK OPTIONS	-7.88

Securities in Ban for Trade Date 03-JUNE-2020: IDEA

Retail Research Technical & Fundamental Calls for the month of June-2020

Positional Calls (For 1-3 Months)

Date	Company	Rec	Rec Price	Stop Loss	Target	Status
29-May	AARTIIND	Buy	980.00	897	1100-1120	Open
29-May	PGHH	Buy	9870-9930	9400	10700-10800	Open
1-Jun	SUPREMEIND	Buy	1015-1035	950	1100-1150	Open

Investment Idea (For Long Term)

Date	Company	Rec	Rec Price	Target	Status
30 Aug 19	INDHOTEL	Accu	135-140	190.00	Open
23 Sep 19	KNRCON	Accu	235	296.00	Open
16 Oct 19	MOLDTKPAC\$	Accu	298-302	344.00	Open
2 Jan 20	PSPPROJECT	Accu	490-500	590.00	Open
15 May 20	BEL	Accu	66-69	86.00	Open

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