

### CORPORATE AND ECONOMY NEWS

- Pidilite Industries Q4FY20 Result(YoY):** Revenue down 6% to Rs 1,545 crore. Net profit down 33% to Rs 157.5 crore. Ebitda up 8% to Rs 301 crore. Ebitda margin expands to 19.5% from 17%. Other income of Rs 14 crore this quarter as compared to Rs 56 crore in the base quarter. Exceptional loss of Rs 33 crore this quarter. Lost sales of around Rs 150 crore in Q4 due to the lockdown announced in March.
- Indraprastha Gas Q4FY20 Result(YoY):** Revenue flat at Rs 1,552.5 crore. Net profit up 12.4% to Rs 253.5 crore. Ebitda up 13.8% to Rs 376.8 crore. Ebitda margin at 24.3% from 21.5%. Lower raw material costs aid margins. Volumes in FY20 up 9% to 2,155 million scm.
- JK Cement Q4FY20 Result(YoY):** Revenue down 1% to Rs 1,477.4 crore. Net profit down 99.9% to Rs 20 lakh. Ebitda up 23.9% to Rs 346.3 crore. Ebitda margin at 23.4% from 18.7%. Low power, fuel and freight costs aid margin expansion. Exceptional loss of Rs 178.2 crore due to provision for loss at Fujairah unit. Ebitda per tonne up 34% to Rs 1,298. Sales volume down 7% to 26.67 lakh tonnes.
- Cummins India Q4FY20 Result(YoY):** Revenue down 21.5% to Rs 1,052.8 crore. Net profit down 16% to Rs 116.8 crore. Ebitda down 61.2% to Rs 66.7 crore. Ebitda margin down to 6.3% from 12.8%. Deferred tax reversal of Rs 24.4 crore this QUARTER. Higher raw material and employee costs impact margins. Domestic Sales down 22% to Rs 775 crore. Export sales down 20% to Rs 257 crore.
- Fortis Healthcare Q4FY20 Result(YoY):** Revenue down 6% to Rs 1,112.9 crore. Net loss narrows to Rs 44.5 crore from Rs 135.6 crore. Ebitda up 9.4% to Rs 125.8 crore. Ebitda margin at 11.3% from 9.7%. Diagnostic revenue down 8% to Rs 231.9 crore. Derecognising deferred tax asset for one of its subsidiary impacts bottomline.
- Muthoot Finance Q4FY20 Result(YoY):** Net Interest Income up 29.5% to Rs 1,580.6 crore. Net profit up 59.2% to Rs 815.1 crore. Loan Assets up 22% to Rs 41,611 crore. Capital Adequacy Ratio in FY20 at 25.47% from 26.05%.
- Other Results:** HEG(Weak), Texmaco Rail(Weak), REC(Weak), Gulf Oil Lubricants(Weak), Lumax Auto (Weak).
- HDFC AMC:** Offer for Sale to non-retail investors gets 2.7 times demand. Issue for retail investors opens today.
- India Cements:** India Cements: Calls reports of Radhakishan Damani considering buying controlling stake in the company has 'factually incorrect.'
- Telecom Stocks:** The Supreme Court will hear a matter of adjusted gross revenue (AGR) today.
- DCB Bank:** The amount in overdue categories where the moratorium was extended as on March 31, 2020, has reduced to Rs 710 crore as on May 31, 2020 from the initial Rs 1,908.08 crore.
- Hexaware:** Board to consider due diligence report for de-listing proposal on June 20.
- Borosil Renewables:** Production from its furnace at the Gujarat plant has started, after maintenance. Production will continue to remain unchanged.
- Karnataka Bank:** Launches special health insurance policy with Universal Sampo General Insurance. The policy will cover uncertainties posed by Covid-19. One can avail health cover for Covid-19 at a premium of Rs 399 under this policy.
- REC:** The company appointed Vijay Kumar as Chief Risk Officer, incorporated 2 project specific special purpose vehicles (SPVs) for development of intra-state transmission work in Madhya Pradesh.
- Key Results Today:** Bajaj Consumer Care, IRB Infrastructure Developers, City Union Bank, Suven Pharmaceuticals, Thermax, Amrutanjan Healthcare, Asian Oilfield Services, Brigade Enterprises, Capacite Infraprojects, Caplin Point Laboratories, CARE Ratings, GSFC, Gujarat Alkalies, Hikal, Magma Fincorp, MOIL, Thomas Cook (India), VST Tillers Tractors and Whirlpool of India.

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	Clsq	Chg
Sensex	33508	-0.29%
Nifty	9881	-0.33%
Bank Nifty	20202	-0.47%
IND VIX	33.36	1.18%

#### GLOBAL INDICES

DJIA	26119	-0.65%
Nasdaq	9911	0.15%
FTSE	6253	0.17%
CAC	4996	0.88%
DAX	12382	0.54%
Nikkei	22146	-1.37%
Hang Seng	24167	-1.28%

Source: in.investing.com; As on 7.30 am IST

#### SECTOR INDEX (NSE)

IT	14478	0.19%
Infra	2919	0.02%
Energy	13743	-0.27%
FMCG	28432	-0.50%
Pharma	9977	0.51%
Auto	6504	0.81%
Metals	1940	-0.79%
Midcap	14247	0.11%
Nifty 500	8140	-0.15%

#### DII/FII INVESTMENT (IN.CR.)

FII/FPI	-486.62
DII	168.05

#### FOREX MARKET

USDINR	76.27	-0.01%
EURINR	85.67	-0.09%

#### COMMODITY MARKET

Gold (\$/OZ)	1735	0.01%
Copper(\$lb)	2577	-0.50%
Brent	40.18	-0.86%
Silver(\$/OZ)	17.67	-0.55%

Source: in.investing.com; As on 7.30 am IST

### GLOBAL MARKETS

#### DJIA and NASDAQ Composite

The S&P 500 closed lower on Wednesday as news of spiking pandemic data and the prospect of a new round of economic lockdowns dampened investor optimism over signs of economic recovery. The Dow Jones Industrial Average fell 170.37 points to 26,119, the S&P 500 lost 11.25 points to 3,113.49 and the Nasdaq Composite added 14.67 points to 9,910.

#### Crude Oil

Oil prices fell more than 1% in early trade on Thursday as a spike in new coronavirus cases in China and the United States renewed fears that people would stay home and stall a recovery in fuel demand even as lockdowns ease. US West Texas Intermediate (WTI) crude futures were down 1.6%, or 60 cents, at \$37.36 a barrel at 0035 GMT, adding to a loss of 42 cents on Wednesday. Brent crude futures fell 1.1%, or 45 cents, to \$40.26 a barrel. The benchmark contract declined 25 cents on Wednesday.

**SGX Nifty:** Trends on SGX Nifty indicate a Negative opening for the index in India with a 78 points loss. The Nifty futures were trading at 9768 on the Singaporean Exchange around 08:00 hours IST

### TECHNICAL VIEW

#### Nifty Outlook:

Nifty opened gap down at 9877 on Wednesday, made a high of 10004, made a low of 9834, and closed negative at 9881 levels. For the day, support for the Nifty exists at 9700 and 9500 levels, whereas resistance for Nifty stands at 10000 and 10050 levels.

#### Bank Nifty Outlook:

Bank Nifty opened gap down at 20137 on Wednesday, made a high of 20628, made a low of 19978, and closed negative at 20202 levels. For the day, support for Bank Nifty exists at 20000 and 19500 levels, whereas resistance for Bank Nifty stands at 20600 and 21000 levels.

### DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (25-JUN SERIES)	
NIFTY	9881.15 (-32.85) (-0.33%)	CALL	9900 CE +2.00 lac Shares
NIFTY JUN FUT	9854.55 (26.60 Points Discount)	CALL	10000 CE +0.86 lac Shares
NIFTY PCR - OI	1.23 (-0.05)	PUT	9800 PE +2.07 lac Shares
NIFTY OI (Total)	1.14 Cr. (+1.04%)	PUT	9900 PE +2.65 lac Shares
INDIA VIX	33.36 (+1.18%)		
BANKNIFTY	20201.75 (-0.47%)		
BANKNIFTY JUN FUT	20147.55 (54.20 Points Discount)		
BANKNIFTY OI (Total)	19.18 Lakh (+8.80%)		

#### FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	266.02
INDEX OPTIONS	-919.21
STOCK FUTURES	552.50
STOCK OPTIONS	29.64

Securities in Ban for Trade Date 18-JUNE-2020: **IDEA, JUSTDIAL, ADANIEN, JINDALSTEL, ESCORTS.**

### 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	Returns%
29-May	PGHH	Buy	9870-9930	9400	10700-10800	Open	
8-Jun	CROMPTON	Buy	228-230	217	250-255	Part Book	4.37%
9-Jun	DEEPAKNTR	Buy	486-490	448	550-570	Open	
12-Jun	HDFCLIFE	Buy	490-495	460	540-550	Part Book	3.55%
16-Jun	M&M	Sell	517	551	470-450	Part Book	3.58%
16-Jun	GNFC	Buy	151	141	168-172	Part Book	3.31%

#### Investment Idea (For Long Term)

Date	Company	Rec	Rec Price	Target	Status
30 Aug 19	INDHOTEL	Accu	135-140	190.00	Open
15 Oct 19	JKPAPER	Accu	111	141.00	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

## Asit C. Mehta

INVESTMENT INTERMEDIATES LTD.

Email: [retailresearch@acm.co.in](mailto:retailresearch@acm.co.in)

**Research Analyst Registration Number:**  
INH000002483

**CIN: U65990MH1993PLC075388**

An ISO 9001:2015 Certified Company

Follow us on:



Information pertaining to Asit C. Mehta Investment Intermmediates Limited (ACMIIL):

ACMIIL is a SEBI registered Stock Broker, Merchant Banker, Portfolio Manager and Depository Participant. It is also a AMFI registered Mutual Fund Distributor. It does not have any disciplinary history. Its associate/group companies are Asit C. Mehta Commodity Services Limited, Asit C. Mehta Realty Services Pvt. Ltd, Asit C. Mehta Forex Pvt. Ltd, Nucleus IT Enabled Services , Asit C. Mehta Financial Services Limited (all providing services other than stock broking, merchant banking and portfolio management services.).

**Disclosures**

ACMIIL/its associates and its Research analysts have no financial interest in the companies covered on the report. ACMIIL/its associates and Research analysts did not have actual/beneficial ownership of one per cent or more in the companies being covered at the end of month immediately preceding the date of publication of the research report. ACMIIL/its associates or Research analysts have no material conflict of interest, have not received any compensation/benefits for any reason (including investment banking/ merchant banking or brokerage services) from either the companies concerned/third parties with respect to the companies covered in the past 12 months. ACMIIL/its associates and research analysts have neither managed or co-managed any public offering of securities of the companies covered nor engaged in market making activity for the companies being covered. Further, the companies covered neither are/nor were a client during the 12 months preceding the date of the research report. Further, the Research analyst/s covering the companies covered herein have not served as an officer/director or employee of the companies being covered

**Disclaimer:**

This report is based on information that we consider reliable, but we do not represent that it is accurate or complete and it should not be relied upon such. ACMIIL or any of its affiliates or employees shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in the report. To enhance transparency we have incorporated a Disclosure of Interest Statement in this document. This should however not be treated as endorsement of the views expressed in the report.

You are also requested to refer to the disclaimer (which is deemed to be part and parcel and is applicable to this research report as well) : <http://www.investmentz.com/disclaimer>