

CORPORATE AND ECONOMY NEWS

- Reliance Industries Q4FY20 Result(YoY):** Reported a mix set of numbers. Consolidated Revenue down 2.4 percent to Rs 1,36,240 crore. EBITDA up 2.8 percent to Rs.21,752 crore. EBITDA Margin at 16 percent from 15 percent. Net profit down 3.8% percent to Rs.6,348 crore. Petrochemical revenue down 12.7 percent to Rs 32,206 crore(QoQ). Refining revenue down 18.2 percent to Rs 84,854 crore(QoQ). Gross Refining Margin at \$8.9 per barrel versus \$9.2 per barrel. Retail revenue up 4.2 percent to Rs 38,211 crore, slowest growth in at least 15 quarters. Reliance Jio Revenue up 6.2 percent to Rs 14,835 crore(QoQ). Refining and Retail business did better than expected, the Petrochem business disappointed majorly. Even the Telecom business fared slightly below expectations with ARPU of Rs.130.6 coming in below expected levels of Rs.135-138 that had its impact on topline growth, though lower than expected interest and tax expenses helped bottomline of that business.
- Reliance Industries :** To raise Rs 53,125 crore via rights issue at Rs 1,257 per share which is a discount of 14 percent to the closing price on April 30. Rights entitlement ratio will be 1 equity share for every 15 equity shares held by eligible shareholders as on the record date. Promoter and promoter group of the company have confirmed they will subscribe to the full extent of their aggregate rights entitlement. In addition, they will also subscribe to all the unsubscribed shares in the issue. The company will also separate out its oil to chemicals business, via slump sale to Reliance O2C.
- Hindustan Unilever Q4FY20Result(YoY):** Weak set of numbers. Net sales down 9.4 percent to Rs 9,011 crore. Lowest net sales in nine quarters. Underlying volume de-growth of 7 percent. Homecare segment revenue down 4.3 percent to Rs 3,350 crore. Beauty and Personal Care revenue down 13.5 percent to Rs 3,834 crore. Food and Refreshments revenue down 7.8 percent to Rs 1,766 crore. Ebitda down 11 percent to Rs 2,065 crore. Ebitda margins contract to 22.9 percent from 23.3 percent. Net profit down 1.2 percent to Rs 1,519 crore.
- Tech Mahindra Q4FY20 Result(QoQ):** Dollar Revenue down 4.3 percent to \$1,295 million. Revenue in rupee terms down 1.7 percent to Rs 9,490 crore. EBIT down 37.9 percent to Rs 732 crore. EBIT margin declines to 7.7 percent from 12.2 percent. 100 bps contraction in margins due to provisions made in anticipation of losses and costs arising under Covid-19 environment. Net profit down 29.8 percent to Rs 804 crore. Demand seen through 9MFY20 reversed in Q4. Management expects recovery in the medium-term.
- AU Small Finance Bank Q4FY20Result(YoY):** Net Interest Income up 43 percent to Rs 555 crore. Provisions rise three times sequentially to Rs 150 crore Vs 40 crore. Gross NPA at 1.68 percent from 1.88 percent in Q3FY20. Net NPA at 0.81 percent from 1.01 percent in Q3FY20. Net profit up 3.4 percent to Rs 122 crore.
- ICICI Lombard General Insurance Q4FY20 Result(YoY):** Gross Direct Premium down 8.7 percent to Rs 3,181 crore. Net profit up 23.8 percent to Rs 282 crore. Profits aided by 162 percent rise in motor segment and 171 percent rise in retail health segment. Solvency in FY20 at 2.17 times from 2.24 times in FY19.
- ICICI Bank, Axis Bank, Bank Of Baroda:** Fitch Ratings downgrades the viability rating by one notch to BB for ICICI and Axis while for Bank of Baroda, it is downgraded to BB-.
- IDFC First Bank:** Approves capital raise of Rs 2,000 crore via preferential issue. Shares will be issued to IDFC, ICICI Prudential, HDFC Life, Bajaj Allianz Life and Dayside Investment which belongs to the Warburg Pincus group.
- Maruti Suzuki:** Reports zero domestic sales. Exports down 93 percent to 632 units.
- Mahindra & Mahindra:** Reports zero domestic sales. Exports down 65 percent to 733 units. Tractor sales down 83 percent to 4,772 units. **Eicher Motors:** Reports sales of 91 units. VE Commercial Vehicles sold 85 units. **Escorts:** Total sales down 86.6 percent to 705 units. Exports down 67 percent to 92 units. **Atul Auto:** Sold 23 three-wheeler automobiles. **SML Isuzu:** reported zero sales.

MARKET SCAN

INDIAN INDICES

Index	Clsq	Chg
Sensex	33718	3.05%
Nifty	9860	3.21%
Bank Nifty	21535	2.11%
IND VIX	33.99	0.44%

GLOBAL INDICES

DJIA	23724	-2.55%
Nasdaq	8605	-3.20%
FTSE	5763	-2.34%
CAC	4572	-2.12%
DAX	10862	-2.22%
Nikkei	19619	-2.84%
Hang Seng	23805	-3.40%

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

SECTOR INDEX (NSE)

IT	14108	5.09%
Infra	2753	3.33%
Energy	13155	4.31%
FMCG	28669	0.02%
Pharma	9327	-0.62%
Auto	5901	6.45%
Metals	1860	7.90%
Midcap	13502	2.07%
Nifty 500	8013	2.77%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	1968.8
DII	579.03

FOREX MARKET

USDINR	75.75	0.00%
EURINR	82.97	-0.23%

COMMODITY MARKET

Gold (\$/OZ)	1706	0.28%
Copper(\$/lb)	2.29	-0.82%
Brent (\$/Bbl)	25.69	-3.46%
Silver(\$/OZ)	14.97	0.19%

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

Bloomberg, Economic Times, Business Standard, Business Line, Times of India, Mint, Indian Express, Business Today, Indian Express.

GLOBAL MARKETS

DJIA and NASDAQ Composite

Wall Street sold off sharply on Friday after President Donald Trump revived a threat of new tariffs against China in response to the COVID-19 pandemic, which has brought global economies to a grinding halt. All three major US stock averages closed down well over 2%, and for the week they all lost ground. The Dow Jones Industrial Average fell 622.03 points, or 2.55%, to 23,723.69, the S&P 500 lost 81.72 points, or 2.81%, to 2,830.71, and the Nasdaq Composite dropped 284.60 points, or 3.2%, to 8,604.95.

Crude Oil

Oil prices fell in early trade on Monday, paring last week's gains, on worries the global oil glut may persist as US-China trade tension could hold back an economic recovery even as coronavirus pandemic lockdowns start to ease. US West Texas Intermediate (WTI) crude futures fell as low as \$18.32 a barrel and were down \$1.46, or 7.6%, at \$18.27 at 0008 GMT. Brent crude futures were down 90 cents, or 3.4%, at \$25.54, after touching a low of \$25.53..

SGX Nifty: Trends on SGX Nifty indicate a negative opening for the index in India with a 449 points loss. The Nifty futures were trading at 9365 on the Singaporean Exchange around 08:00 hours IST ..

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up at 9753 on Thursday, made a high and low of 9889, and 9731 respectively before closing positive at 9860 levels. For the day, support for the Nifty exists at 9400 and 9000 levels, whereas resistance for Nifty stands at 9900 and 10000 levels.

Bank Nifty Outlook:

Bank Nifty opened the gap up 21589 on Thursday, made a high of 21967, made a low of 21354, and closed positive at 21534 levels. For the day, support for Bank Nifty exists at 20700 and 20000 levels, whereas resistance for Bank Nifty stands at 21700 and 22000 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (28-MAY SERIES)	
NIFTY	9859.90 (+306.55) (+3.21%)	CALL	9800 CE +1.53 lac Shares
NIFTY MAY FUT	9830.85 (29.05 Points Discount)	CALL	9900 CE +0.75 lac Shares
NIFTY PCR - OI	1.89 (+0.28)	PUT	9800 PE +3.36 lac Shares
NIFTY OI (Total)	0.96 Cr. (-17.99%)	PUT	9700 PE +1.67 lac Shares
INDIA VIX	33.99 (+0.44%)		
BANKNIFTY	21534.50 (+2.11%)		
BANKNIFTY MAY FUT	21431.30 (103.20 Points Discount)		
BANKNIFTY OI (Total)	10.04 Lakh (-13.31%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	-293.92
INDEX OPTIONS	635.07
STOCK FUTURES	2342.49
STOCK OPTIONS	6.03

Securities in Ban for Trade Date 04-MAY-2020: Nil,

Results- NIITTECH, TATACOFFEE, PERSISTENT, VBL

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