

### CORPORATE AND ECONOMY NEWS

- **RBL Bank Q4 Update:** Net Interest Margin at all-time high. Net Interest Income grew higher than advances and balance sheet growth. Liquidity Coverage Ratio for March at 127 percent. Reduction in bulk deposits from government entities / corporation. Asset quality position in the legacy book remains consistent with the guidance given in Q3FY20.
- **HUL-GSK Health Merger Concall:** This is an all-equity merger. GSK Plc to hold 5.7 percent in HUL while Unilever's stake to fall to 61.9 percent from 67.2 percent. April 17 will be the record date for issuance of fresh shares. HUL to not pay any brand royalty.
- **Aurobindo Pharma:** The deal to acquire Sandoz's U.S. generic oral solids and dermatology business has been mutually terminated. The decision was taken as approval from the U.S. Federal Trade Commission for the transaction was not obtained within the anticipated timeline.
- **Reliance Industries:** To raise Rs 25,000 crore via NCDs.
- **JSW Steel:** Promoters pledge additional 2.3 percent stake.
- **Oil Marketing Companies:** Given the current crisis, the companies will not pass on the cost incurred to produce BS-VI fuel. The companies were earlier supposed to hike prices by Rs 0.5-1 per litre. OMCs have incurred a capex of Rs 35,000 crore.
- **Pharma Companies:** U.S. FDA has issued letters to all manufacturers of Ranitidine across dosage forms requesting withdrawal of all prescription and over-the-counter ranitidine drugs from the U.S. market.
- **Cipla:** Announced the successful completion of Phase-3 clinical study for a generic version of GSK's Advair Diskus®. According to IQVIA (IMS Health), Advair Diskus® and its generic equivalents had U.S. sales of approximately \$2.9 billion for the 12 months through February 2020.
- **Cadila Healthcare:** Received the final approval from the U.S. FDA to market Lamotrigine Extended-Release Tablets. This medication is indicated for the treatment of certain types of seizures and will be manufactured at the group's manufacturing facility at SEZ, Ahmedabad.
- **ONGC:** Moody's Investors Service has downgraded the company's local and foreign currency issuer ratings to Baa2 from Baa1. The outlook on all ratings remains negative.
- **Tata Motors:** Domestic sales fell 84 percent to 11,012 units. Commercial Vehicle sales fell 87 percent to 7,123 units. Passenger Vehicle sales fell 68 percent to 5,676 units. The company will henceforth stop reporting monthly wholesale numbers from next month (i.e. April 2020) and instead report quarterly wholesale and retail numbers.
- **Eicher Motors:** Total Royal Enfield sales fell 41 percent to 35,814 units. Exports rose 33 percent to 3,184 units.
- **Atul Auto:** Sales down 76 percent to 1,091 units.
- **Hero MotoCorp:** Total sales fell 42 percent year-on-year to 3,34,647 units.
- **TVS Motor:** Total sales fell 55.5 percent year-on-year to 1,44,739 units.
- **Indian domestic passenger traffic** saw a growth of 8.4 percent in February as compared to the corresponding month in 2019, global airlines body IATA said on Thursday, indicating that the novel coronavirus had a minimal impact on the country's aviation sector.
- **The Securities and Exchange Board of India (SEBI)** has prohibited promoters and insiders from buying company shares between April 1 and June 30, since they have been given extra time to report returns with the stock exchanges, The Economic Times reported.
- **India's manufacturing activity** expanded at its slowest pace in four months in March and is likely to get worse as demand and output take a hit from the coronavirus outbreak, The Nikkei Manufacturing Purchasing Managers' Index, compiled by IHS Markit, declined to 51.8 last month from February's 54.5, its lowest since November but still above the 50-mark that separates growth from

### MARKET SCAN

#### INDIAN INDICES

Index	Clsg	Chg
Sensex	28265	-4.08%
Nifty	8254	-4.00%
Bank Nifty	18208	-4.89%
IND VIX	60.05	-6.76%

#### GLOBAL INDICES

DJIA	21413	2.24%
Nasdaq	7487	1.72%
FTSE	5480	0.47%
CAC	4221	0.33%
DAX	9581	0.27%
Nikkei	17907	0.50%
Hang Seng	23145	-0.58%

Source: Money control; As on 8.00 am IST

#### SECTOR INDEX (NSE)

IT	12046	-5.62%
Infra	2284	-3.26%
Energy	10772	-3.17%
FMCG	26359	-3.52%
Pharma	7027	-2.09%
Auto	4658	-1.56%
Metals	1554	-2.04%
Midcap	11471	-1.99%
Nifty 500	6762	-3.36%

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

FII/FPI	-1116.79
DII	-450.36

#### FOREX MARKET

USDINR	76.30	+0.03%
EURINR	82.89	-0.05%

#### COMMODITY MARKET

Gold (\$/OZ)	1533	-0.30%
Copper(\$/lb)	2.21	-0.68%
Brent (\$/Bbl)	29.29	-2.17%
Silver(\$/OZ)	14.59	-0.42%

Source: in.investing.com; As on 8.00 am IST

**03-04-2020**

contraction for a 32nd month.

- **Moody's Investors Service** on April 2 changed the outlook for Indian banking system to negative from stable, as it expects deterioration in banks' asset quality due to disruption in economic activity from the coronavirus outbreak.

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

## GLOBAL MARKETS

### DJIA and NASDAQ Composite

US stocks rallied on Thursday as hopes for a truce in the price war between Saudi Arabia and Russia and a cut in oil output drove gains, taking some sting out of a shocking jump in Americans filing jobless claims due to coronavirus-led lockdowns. The Dow Jones Industrial Average rose 469.93 points, or 2.24%, to 21,413.44, the S&P 500 gained 56.4 points, or 2.28%, to 2,526.9 and the Nasdaq Composite added 126.73 points, or 1.72%, to 7,487.31.

### Crude Oil

Benchmark US crude fell more than 1% in early trade on Friday, coming off its biggest one-day gain in the previous session after US President Donald Trump said he expected Saudi Arabia and Russia to announce a major oil production cut. US West Texas Intermediate (WTI) crude futures were down 1.4%, or 36 cents, at \$24.96 a barrel at 2223 GMT, after having surged 24.7% on Thursday

**SGX Nifty:** Trends on SGX Nifty indicate a negative opening for the index in India with a 46 points loss. The Nifty futures were trading at 8227 on the Singaporean Exchange around 07:30 hours IST.

## TECHNICAL VIEW

### Nifty Outlook:

Nifty opened gap down at 8584 on Wednesday, made a high and low of 8588 and 8198 respectively before closing negative at 8254 levels. For the day, support for the Nifty exists at 8100 and 7900 levels, whereas resistance for Nifty stands at 8400 and 8600 levels.

### Bank Nifty Outlook:

Bank Nifty opened gap down at 19122, made a high of 19155 made a low of 18042 and closed negative at 18208 levels. For the day, support for Bank Nifty exists at 17800 and 17000 levels, whereas resistance for Bank Nifty stands at 18800 and 19200 levels.

## DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (30-APR SERIES)	
NIFTY	8253.80 (-343.95) (-4.00%)	CALL	8300 CE +0.50 lac Shares
NIFTY APR FUT	8257.30 (3.50 Points Premium)	CALL	8500 CE +0.36 lac Shares
NIFTY PCR - OI	1.02 (-0.17)	PUT	8200 PE +0.34 lac Shares
NIFTY OI (Total)	1.10 Cr. (-6.06%)	PUT	8000 PE +1.95 lac Shares
INDIA VIX	60.05 (-6.76%)		
BANKNIFTY	18208.35 (-4.89%)		
BANKNIFTY APR FUT	18171.20 (37.15 Points Discount)		
BANKNIFTY OI (Total)	0.94 Lakh (-8.55%)		

### FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	-1197.47
INDEX OPTIONS	1280.73
STOCK FUTURES	-22.75
STOCK OPTIONS	-1.60

**Securities in Ban for Trade Date 03-APR-2020: Nil**

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