

CORPORATE AND ECONOMY NEWS

- **Hero MotoCorp Q4FY20 Result(YoY):** Revenue down 20.8% to Rs 6,238.9 crore. Ebitda down 38% to Rs 659.9 crore. Ebitda margin narrows to 10.6% from 13.6%. Net profit down 15% to Rs 620.7 crore. Lockdown due to Covid-19 impacts revenue and Ebitda. Realisations up 6% to Rs 46,747 per unit. Transition to BS-VI aids realisation.
- **MRPL Q4FY20 Result(YoY):** Revenue down 1.6% to Rs 13,870.3 crore. Ebitda loss of Rs 2,418.4 crore from Ebitda gain of Rs 251.3 crore. Net loss widens to Rs 1,887.4 crore from Rs 150.8 crore. Higher raw material costs, other expenses impact bottomline. Deferred tax reversal of Rs 832.8 crore this quarter. Gross Refining Margin at negative \$4.52 per barrel. Lower demand for crude oil and petroleum products impacts prices and refining margins.
- **Teamlease Services Q4FY20 Result(YoY):** Revenue up 14.3% to Rs 1,330.3 crore. Net loss of Rs 29.4 crore from net profit of Rs 26 crore. Ebitda down 22.2% to Rs 20 crore Ebitda margin down to 1.5% from 2.2%. Changes in taxation provisions where MAT credit was written-off impacts bottomline.
- **General Insurance, Auto Stocks:** Insurance regulator, IRDAI has said that it will withdraw its long-term motor vehicle insurance packages for three years for 4-wheelers, and five years for two-wheelers from August 1, 2020. The mentioned comprehensive insurance package includes 3-year Third Party (TP) & Own Damage (OD) Policy for 4-wheelers & 5-year TP & OD Policy for 2-wheelers.
- **Bharti Airtel:** Bharti Airtel's subsidiary Bharti International (Singapore) has increased its stake in Robi Axiata, a telecom service provider in Bangladesh. Bharti International (Singapore), which had a 25 per cent stake in Robi Axiata, acquired an additional 6.3 per cent stake in the company from NTT DOCOMO and its group entities.
- **Yes Bank:** Madhu Kapur, wife of the bank's late co-founder Ashok Kapur, and her family have withdrawn a case filed against it in 2013. The case was filed by Kapur when the family was locked in a pitched battle with the bank, then headed by Rana Kapoor who was subsequently dismissed by RBI in 2018.
- **Wockhardt & Dr Reddy's:** Wockhardt to transfer some business to Dr Reddy's for Rs 1,850 crore. Business transfer includes 62 products and line, sales and distribution of the same in India, Bhutan, Nepal, Sri Lanka and Maldives and the manufacturing facility at Baddi in Himachal Pradesh.
- **JM Financial:** JM Financial Ltd on Tuesday announced a qualified institutional placement (QIP) to raise about \$100 million from financial institutions. JM Financial has set a floor price of ₹66.72 per share for the offering. Issue price of Rs 66.72 is a 6% discount to the closing price on June 9.
- **Minda Corp:** German arm has filed for insolvency due to liquidity crisis. The move is expected to enhance company's Ebitda by 2% and RoCE by 5%.
- **Adani Green Energy:** Gautam Adani stated in a conference call that there is room to dilute 10-15% stake in the company and that some companies are in talks to buy stake in Adani Green Energy.
- **Wipro:** Wipro has extended its strategic relationship with Amazon Web Services to include capabilities in the area of DevOps. As a part of this alliance, both companies would collaborate to help global organizations leverage the benefits of automation, effective monitoring and rapid deployment using DevOps.
- **Key Results Today:** Shriram Transport Finance, Mahanagar Gas, Century Textiles, Dhanuka Agritech, Tata Metaliks, Dwarikesh Sugar, Jamna Auto, Indian Hotels, Shankara Building Products, Tanla Solutions, Jindal Stainless (Hisar), Voltamp Transformers.

MARKET SCAN

INDIAN INDICES

Index	Clsg	Chg
Sensex	33957	-1.20%
Nifty	10047	-1.19%
Bank Nifty	20725	-2.18%
IND VIX	30.21	1.88%

GLOBAL INDICES

DJIA	27272	-1.09%
Nasdaq	9954	0.29%
FTSE	6336	-2.11%
CAC	5095	-1.55%
DAX	12618	-1.57%
Nikkei	23085	-0.02%
Hang Seng	25198	+0.56%

Source: in.investing.com; As on 7.10 am IST

SECTOR INDEX (NSE)

IT	14738	-1.05%
Infra	2960	-1.43%
Energy	13895	-1.74%
FMCG	29525	0.08%
Pharma	10122	1.84%
Auto	6578	-0.50%
Metals	2023	-1.09%
Midcap	14169	-0.38%
Nifty 500	8238	-1.03%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	490.81
DII	-733.33

FOREX MARKET

USDINR	75.42	0.04%
EURINR	85.52	0.01%

COMMODITY MARKET

Gold (\$/OZ)	27272	-1.09%
Copper(\$lb)	9954	0.29%
Brent (\$/Bbl)	6336	-2.11%
Silver(\$/OZ)	5095	-1.55%

Source: in.investing.com; As on 7.20 am IST

GLOBAL MARKETS

DJIA and NASDAQ Composite

The S&P 500 and Dow fell on Tuesday, pausing after recent strong gains as focus shifted to the Federal Reserve, while the Nasdaq ended at an all-time high for a second straight day after briefly rising above the 10,000 mark for the first time. The Dow Jones Industrial Average fell 300.14 points, to 27,272, the S&P 500 lost 25.21 points, to 3,207.18 and the Nasdaq Composite added 29.01 points, to 9,953.75.

Crude Oil

Oil prices fell on Wednesday as an industry report showed a rise in crude and fuel inventories in the United States, renewing concerns about oversupply and slumping fuel demand in the world's largest crude consumer. Brent crude futures fell 57 cents, or 1.4%, at \$40.61 a barrel by 0055 GMT after gaining nearly 1% on Tuesday. West Texas Intermediate (WTI) futures declined 68 cents, or 1.8%, to \$38.26 a barrel, having risen about 2% in the previous session.

SGX Nifty: Trends on SGX Nifty indicate a Positive opening for the index in India with a 90 points gains. The Nifty futures were trading at 10101 on the Singaporean Exchange around 08:00 hours IST

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up at 10181 on Tuesday, made a high of 10291, made a low of 10021, and closed negative at 10047 levels. For the day, support for the Nifty exists at 10000 and 9900 levels, whereas resistance for Nifty stands at 10150 and 10200 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up at 21295 on Tuesday, made a high of 21569, made a low of 20630, and closed negative at 20725 levels. For the day, support for Bank Nifty exists at 20400 and 20000 levels, whereas resistance for Bank Nifty stands at 21000 and 21500 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (25-JUN SERIES)	
NIFTY	10046.65 (-120.80) (-1.19%)	CALL	10100 CE +1.05 lac Shares
NIFTY JUN FUT	10034.00 (12.65 Points Discount)	CALL	10200 CE +1.88 lac Shares
NIFTY PCR - OI	1.30 (-0.17)	PUT	10100 PE -1.04 lac Shares
NIFTY OI (Total)	1.18 Cr. (-0.24%)	PUT	9900 PE +2.17 lac Shares
INDIA VIX	30.21 (+1.88%)		
BANKNIFTY	20724.90 (-2.18%)		
BANKNIFTY JUN FUT	20677.85 (47.05 Points Discount)		
BANKNIFTY OI (Total)	17.72 Lakh (+9.05%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	226.19
INDEX OPTIONS	-193.38
STOCK FUTURES	972.63
STOCK OPTIONS	20.37

Securities in Ban for Trade Date 10-JUNE-2020: **JINDALSTEL, NCC, JUSTDIAL, 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	Returns%
29-May	AARTIIND	Buy	980.00	897	1100-1120	Open	
29-May	PGHH	Buy	9870-9930	9400	10700-10800	Open	
5-Jun	TATACHEM	Sell	319-321	342	290-280	Open	
8-Jun	GULFOILLUB	Buy	672-678	634	730-760	Open	
8-Jun	CROMPTON	Buy	228-230	217	250-255	Open	
9-Jun	RITES	Buy	248-250	235	270-280	Open	
9-Jun	DEEPAKNTR	Buy	486-490	448	550-570	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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