

CORPORATE AND ECONOMY NEWS

- HPCL Q4FY20 Result(QoQ):** Revenue down 6.5% to Rs 66,154 crore. Net profit down 96.4% to Rs 26.8 crore. Ebitda loss of Rs 706.7 crore from Ebitda gain of Rs 1,863.4 crore. Exceptional loss of Rs 1,002.9 crore this quarter due to write-down of inventories. Writeback of provisions of earlier taxes at Rs 1,548.1 crore. Tax reversal of current taxes at Rs 1,030.3 crore. Gross Refining Margin (GRM) for FY20 at \$1.02 per barrel from \$5.09 per barrel. GRM for the quarter at negative \$1.23 per barrel from \$1.79 per barrel. Sales volume down 10% to 9.57 MMT. Dividend of Rs 9.75 per share.
- NMDC Q4FY20 Result(YoY):** Revenue down 12.5% to Rs 3,187.3 crore. Net profit down 75.8% to Rs 351.2 crore. Ebitda down 28.7% to Rs 1,492 crore. Ebitda margin narrows to 46.8% from 57.4%. Rs 771.3 crore paid as tax for earlier years which impacted net profit. Covid-19 impact led to loss of revenue of Rs 220 crore. Average sales realisation up 4% to Rs 3,674 per tonne.
- Navin Fluorine Q4FY20 Result(YoY):** Revenue up 9.5% to Rs 276.6 crore. Net profit rises 7.7 times to Rs 272.7 crore. Ebitda up 33.3% to Rs 68.8 crore. Ebitda margin widens to 24.9% from 20.4%. Decline in raw material costs aid margins. MAT credit reversal of Rs 88.2 crore and provision for tax written off at Rs 141.3 crore.
- Other Results:** Ratnamani Metals & Tubes(Good), Schneider Electric(Weak), Bank of Maharashtra(Mix).
- HDFC AMC:** Promoter Standard Life to sell 60 lakh shares or 2.82% stake via Offer for Sale (OFS). Offer opens for non-retail investors on June 17 and for retail investors on June 18. Floor price for the same is set at Rs 2,362 per share, a 7% discount to Tuesday's closing price. Oversubscription option present for another 60 lakh shares.
- HDFC:** Plans to raise funds and the proposal regarding this will be discussed by its board on June 19. The meeting will consider seeking shareholders' approval for raising of funds by issue of equity shares and/or other securities through any permissible mode. However, the quantum of the funds proposed to be raised was not disclosed.
- SpiceJet:** Flying 25% of the flights with 60-70% load factor. Chairman Ajay Singh is hopeful of flying 40% of capacity by July.
- Banking Stocks:** Supreme Court hearing on loan moratorium interest waiver on June 17.
- Aarti Drugs:** PTI reports that India may impose anti-dumping duty on Chinese anti-bacterial drug Ciprofloxacin Hydrochloride with a view to guard domestic industry from cheap imports. The company had filed an application to impose duty on import of medicines from China.
- Yes Bank:** According to Media report, The bank is considering a follow on public offer (FPO) to raise funds via equity. The FPO size is likely to be in the Rs 12,000-15,000 crore range and the offer price band is likely to be in the Rs 12-15 per share.
- Emami Business Update:** Operations may normalise by Q2FY21. Strong demand for healthcare and hygiene products. Healthcare range witnessing steady demand for immunity boosting products. Discretionary and personal care products slowly witnessing recovery in demand.
- IRB Infra:** Board approved raising Rs 750 crore via NCDs on a private placement basis to Anahera Investment.
- Ashok Leyland:** To consider raising Rs 200 crore via NCDs on June 19.
- Panacea Biotec:** Board approved setting up a joint venture with U.S. based Refana for development, manufacturing and distribution of the Covid-19 vaccine.
- Key Results Today:** Pidilite, Gulf Oil, Cummins India, Indraprastha Gas, Natco Pharma, JK Cement, Muthoot Finance, RBL Bank, REC, HEG, Welspun Corp.

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	33605	1.13%
Nifty	9914	1.02%
Bank Nifty	20297	1.93%
IND VIX	32.97	1.19%

GLOBAL INDICES

DJIA	26290	2.04%
Nasdaq	9896	1.75%
FTSE	6243	2.94%
CAC	4953	2.84%
DAX	12316	3.39%
Nikkei	22437	-0.63%
Hang Seng	24461	0.46%

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

SECTOR INDEX (NSE)

IT	14451	0.38%
Infra	2919	-0.25%
Energy	13781	-0.25%
FMCG	28575	-0.44%
Pharma	9926	-0.63%
Auto	6451	0.12%
Metals	1956	1.42%
Midcap	14231	0.44%
Nifty 500	8152	0.81%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	-1478.52
DII	1161.51

FOREX MARKET

USDINR	75.88	-0.09%
EURINR	85.96	-0.03%

COMMODITY MARKET

Gold (\$/OZ)	1732	-0.28%
Copper(\$/lb)	2564	0.00%
Brent (\$/Bbl)	40.37	-0.86%
Silver(\$/OZ)	17.58	-0.45%

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

GLOBAL MARKETS

DJIA and NASDAQ Composite

Wall Street advanced on Tuesday as the prospect of additional stimulus and a record jump in retail sales suggested the U.S. economy could bounce back sooner than expected, five months into its pandemic-inflicted recession. The Dow Jones Industrial Average rose 2.04%, to 26,290, and the Nasdaq Composite rose 1.75%, to 9,896.

Crude Oil

Oil prices retreated on Wednesday, weighed down by an increase in U.S. crude inventories and worries about a potential second wave of the coronavirus pandemic. Brent crude was down 0.86%, at \$40.37 a barrel. West Texas Intermediate crude fell 1.4% to \$37.83 per barrel.

SGX Nifty: Trends on SGX Nifty indicate a Negative opening for the index in India with a 58 points loss. The Nifty futures were trading at 9847 on the Singaporean Exchange around 08:00 hours IST

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up at 10015 on Tuesday, made a high of 10046, made a low of 9729, and closed positive at 9914 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 up at 20501 on Tuesday, made a high of 20639, made a low of 19507, and closed positive at 20297 levels. For the day, support for Bank Nifty exists at 20000 and 19500 levels, whereas resistance for Bank Nifty stands at 20500 and 21000 levels.

DERIVATIVES INDICATORS

NIFTY	9914.00 (+100.30) (+1.02%)	NIFTY OPTIONS ACTIVITY (25-JUN SERIES)	
NIFTY JUN FUT	9897.85 (16.15 Points Discount)	CALL	10000 CE +2.51 lac Shares
NIFTY PCR - OI	1.28 (-0.06)	CALL	10200 CE +5.63 lac Shares
NIFTY OI (Total)	1.13 Cr. (-2.79%)	PUT	9700 PE +1.25 lac Shares
INDIA VIX	32.97 (+1.19%)	PUT	9900 PE +1.07 lac Shares
BANKNIFTY	20296.70 (1.93%)		
BANKNIFTY JUN FUT	20254.35 (42.35 Points Discount)		
BANKNIFTY OI (Total)	17.63 Lakh (-8.44%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	113.95
INDEX OPTIONS	30.63
STOCK FUTURES	368.67
STOCK OPTIONS	-36.59

Securities in Ban for Trade Date 16-JUNE-2020: **IDEA, JUSTDIAL, ADANIEN, JINDALSTEL.**

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	514-520	551	470-450	Open	
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

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