

CORPORATE AND ECONOMY NEWS

- V-Guard Industries Q4FY20 Result(YoY):** Revenue down 27.5% to Rs 536.6 crore. Net profit down 45.1% to Rs 32.5 crore. Ebitda down 42.1% to Rs 45.2 crore. Ebitda margin narrows to 8.4% from 10.5%. Higher other expenses, lower sales impact margins Electronic segment revenue down 27% to Rs 150.3 crore. Electronic segment revenue down 27% to Rs 150.3 crore. Electricals segment revenue down 32% to Rs 242.2 crore. Consumer Durables segment revenue down 20% to Rs 144.1 crore. Lockdown led to revenue loss of Rs 250 crore.
- Orient Electric Q4FY20 Result(YoY):** Revenue down 11.7% to Rs 563.1 crore. Net profit down 7.2% to Rs 35.8 crore. Ebitda down 7.6% to Rs 65.2 crore. Ebitda margin at 11.6% from 11.1%. Lower other expenses aid 50 basis point expansion in margins ECD segment. revenue down 4% to Rs 454.5 crore. Lighting and Switchgear revenue down 33% to Rs 108.6 crore.
- Welspun Enterprises Q4FY20 Result(YoY):** Revenue down 35.1% to Rs 470.7 crore. Net profit up 3 times to Rs 90.7 crore. Ebitda down 27.5% to Rs 65.2 crore. Ebitda margin at 13.9% from 12.4%. Deferred tax reversals, lower taxes aid profit. Gain of Rs 22.2 crore realised from associate and JV companies. Revenue adversely affected due to delay in certain regulatory approvals, unseasonal rains and lockdown on account of Covid-19.
- Kotak Mahindra Bank:** Founder and CEO Uday Kotak plans to sell 5.6 crore shares or 2.83% equity through a 100% secondary placement. The price range is between Rs 1,215 - 1,240 per share, implying a 0.7-2.7% discount to Monday's closing price. Objective for the share sale is to bring Kotak's stake in the lender down to 26% by August, 2020 - in-line with the Reserve Bank's regulation.
- Tata Power:** Acquired 51% stake in TP Central Odisha Distribution for Rs 178.5 crore. Government of Odisha will hold the remaining stake in the venture. Company will manage power distribution in central Odisha from June 1.
- Indraprastha Gas:** Indraprastha Gas Ltd announces Re 1/kg hike in CNG prices in Delhi NCR from Jun 2.
- Adani Transmission Covid Update:** Transmission business lines operating at greater than 99.5% availabilities; no impact on revenue & billing. Distribution business: no impact on margins as it's a regulated asset. Company has Rs. 2,296.84 crores of cash & liquid investments.
- MOIL:** Prices of different grades of Manganese Ore and other products reduced by 10% from June 1 as compared to the previous month.
- SBI Cards:** 27,000 new cards were issued from applications already in the pipeline at a rate of 1,000 cards per day. With zone-based relaxations in May, new cards run rate has reached more than 2,500 per day. 11.8% customers are in moratorium as of May 22. Corporate card spends have seen a moderate recovery with partial resumption of domestic air travel.
- May Auto Sales Number:** **Hero MotoCorp:** Total sales at 1,12,682 units. **Eicher Motors:** Total sales at 19,113 units for Royal Enfield while those for the Commercial Vehicle division (VECV) at 686 units. **TVS Motor:** Total sales at 58,906 units. **Ashok Leyland:** Total sales at 1,420 units. **Atul Auto:** Total sales at 410 units. **SML Isuzu:** Total sales at 16 units.
- Moody's downgrades India's rating to BAA3, maintains negative outlook:** Moody's has downgraded India's local-currency senior unsecured rating to Baa3 from Baa2, and its short-term local-currency rating to P-3 from P-2. The outlook remains negative. The decision to downgrade India's ratings reflects Moody's view that the country's policymaking institutions will be challenged in enacting and implementing policies which effectively mitigate the risks of a sustained period.
- Key Results Today:** Britannia, Granules India, InterGlobe Aviation, Motherson Sumi, Spandana Sphoorty Financial, Sun Pharma Advanced Research Company.

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	Clsg	Chg
Sensex	33304	2.71%
Nifty	9826	2.57%
Bank Nifty	19960	3.43%
IND VIX	30.74	1.73%

GLOBAL INDICES

DJIA	25475	0.36%
Nasdaq	9552	0.66%
FTSE	6166	1.48%
CAC	4763	1.43%
DAX	11587	-1.65%
Nikkei	22322	1.22%
Hang Seng	23950	0.92%

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

SECTOR INDEX (NSE)

IT	14307	2.12%
Infra	2886	1.43%
Energy	13346	2.18%
FMCG	29571	0.94%
Pharma	9802	0.34%
Auto	6420	3.23%
Metals	1953	3.86%
Midcap	13685	3.10%
Nifty 500	8020	2.53%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	1575.46
DII	-459.25

FOREX MARKET

USDINR	75.53	0.04%
EURINR	84.07	0.01%

COMMODITY MARKET

Gold (\$/OZ)	1750	-0.01%
Copper(\$/lb)	2.47	-0.08%
Brent (\$/Bbl)	38.55	-0.08%
Silver(\$/OZ)	18.75	-0.42%

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

GLOBAL MARKETS

DJIA and NASDAQ Composite

US stocks posted gains on Monday as signs of US economic recovery helped offset jitters over increasingly violent social unrest amid an ongoing pandemic and rising US-China tensions. The Dow Jones Industrial Average rose 91.91 points, or 0.36%, to 25,475, the S&P 500 gained 11.42 points, or 0.38%, to 3,055.73 and the Nasdaq Composite added 62.18 points, or 0.66%, to 9,552.

Crude Oil

Oil prices rose in early trade on Tuesday, with traders waiting to see whether major crude producers agree to extend their huge output cuts to shore up prices at a meeting expected later this week. Brent crude futures rose 0.3%, or 12 cents, to \$38.44 a barrel as of 0011 GMT. U.S. West Texas Intermediate (WTI) crude futures traded in a 38 cent range on either side of Monday's close, and last traded up 0.3%, or 9 cents, at \$35.53 a barrel.

SGX Nifty: Trends on SGX Nifty indicate a Negative opening for the index in India with a 24 points loss. The Nifty futures were trading at 9810 on the Singaporean Exchange around 08:00 hours IST.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up at 9727 on Monday, made a high and low of 9932, and 9707 respectively before closing positive at 9826 levels. For the day, support for the Nifty exists at 9700 and 9500 levels, whereas resistance for Nifty stands at 9900 and 10000 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up at 19729 on Monday, made a high of 20225, made a low of 19633, and closed positive at 19960 levels. For the day, support for Bank Nifty exists at 19500 and 19000 levels, whereas resistance for Bank Nifty stands at 20200 and 20600 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (25-JUN SERIES)	
NIFTY	9826.15 (+245.85) (+2.57%)	CALL	9800 CE +0.86 lac Shares
NIFTY JUN FUT	9791.00 (35.15 Points Discount)	CALL	9900 CE +1.71 lac Shares
NIFTY PCR - OI	1.53 (-0.08)	PUT	9800 PE +4.20 lac Shares
NIFTY OI (Total)	1.10 Cr. (+5.10%)	PUT	9500 PE +4.88 lac Shares
INDIA VIX	30.74 (+1.73%)		
BANKNIFTY	19959.90 (+3.43%)		
BANKNIFTY JUN FUT	19894.10 (65.80 Points Discount)		
BANKNIFTY OI (Total)	14.83 Lakh (-4.16%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	136.01
INDEX OPTIONS	-226.10
STOCK FUTURES	-351.12
STOCK OPTIONS	-140.37

Securities in Ban for Trade Date 02-JUNE-2020: NIL

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