

CORPORATE AND ECONOMY NEWS

- **Yes Bank Q4FY20 Result(YoY)** :Net Interest Income rose 19.6 percent year-on-year to Rs 1,274 crore. Provisions stood at Rs 4,872 crore as compared to Rs 24,766 crore in the previous quarter. Gross NPA stood at 16.8 percent from 18.87 percent in the previous quarter mainly due to write-offs. Slippages stood at Rs 439 crore, mainly from its international banking unit. Reported net profit of Rs 2,628.6 crore led by an exceptional item of Rs 6,296 crore after the bank wrote-down additional tier-1 bonds as part of its planned reconstruction scheme. Without the exceptional item, the bank would have reported a net loss of Rs 3,668 crore.
- **Hindustan Unilever:** GSK Group to sell 5.69 percent stake in the company for \$3.3-3.5 billion. The offer prices for 13.37 crore shares ranges between Rs 1,850 - 1,950 per share. The offer prices is at a 3-8 percent discount to Wednesday's closing price. Offering is done via secondary placement of shares. Expected trade date for the same is May 7. Post this, the GSK group would have completely offloaded their holding in the company.
- **Vedanta:** Bloomberg News reports that the sale of its stake in its oil arm Cairn worth over \$1 billion is said to stall.
- **Dr. Reddy's Laboratories:** Received approval for Celecoxib oral solution from the U.S. FDA. The said drug is used to treat migraine.
- **Sun Pharma** : The Company gets US FDA nod for Esomeprazole Magnesium. Esomeprazole Magnesium is used to treat certain stomach and esophagus problems.
- **Aster DM Healthcare:** The Company's clinical arm, Aster Clinical Lab LLP has started to provide RT-PCR confirmatory test services for Covid-19 in Bengaluru. The lab is fully equipped with advanced instruments to serve routine & specialized investigation e.g. Biochemistry, Haematology, Microbiology, Molecular Diagnostics, Cytogenetics, Digital Histopathology etc.
- **TCS:** Continental Bank selects TCS BaNCS Cloud to offer richer, digitalised customer experiences. TCS BaNCS will help Continental Bank unify its offerings, integrate lease applications and offer its small and medium business customers a superior banking experience.
- **Canara Bank:** Revises Marginal Cost of Fund Based Lending Rate (MCLR). Overnight and one-month MCLR now at 7.5 percent while one-year MCLR at 7.85 percent. Repo Rate Linked Lending Rate for retail and MSME loans now at 7.3 percent from May 7.
- **Indian Overseas Bank:** The bank revises its Marginal Cost of Fund Based Lending Rate (MCLR). While the overnight and one-month MCLR is unchanged, the one-year MCLR is now at 8.25 percent from 8.15 percent while the two and three-year MCLR is at 8.30 and 8.35 percent respectively.
- **NHPC:** Board approved raising debt of Rs 2,000 crore for the fiscal year 2021.
- **HDFC:** To raise Rs 5,000 crore via NCD
- **Hindustan Aeronautics:** The Ministry of Finance has appointed IDBI Capital Markets, SBI Capital Markets and Yes Securities as merchant bankers and selling brokers for divestment of 15 percent of the government's stake in the company through an Offer for Sale (OFS). Trilegal has been appointed as the legal advisor for the same.
- **Companies That Resumed Operations:** Escorts, Arvind Fashions, Whirlpool, Pidilite, TVS Srichakra, Munjal Auto, Ganesh Ecosphere, Cochin Shipard, Gabriel India, Sundram Fasteners, Talbros Engineering, Lux Industries.
- The Securities and Exchange Board of India (SEBI) has rejected a proposal put forth by investment bankers requesting relaxed norms for qualified institutional placements (QIPs). However, while investment bankers felt a discount could help attract institutional investors, SEBI reasoned that shares are already trading lower, The Economic Times reported.

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

MARKET SCAN

INDIAN INDICES

Index	Clsg	Chg
Sensex	31686	0.74%
Nifty	9271	0.71%
Bank Nifty	19695	2.19%
IND VIX	41.25	-5.41%

GLOBAL INDICES

DJIA	23665	-0.91%
Nasdaq	8854	0.54%
FTSE	5854	0.07%
CAC	4433	-1.11%
DAX	10606	-1.15%
Nikkei	19583	-0.19%
Hang Seng	23977	-0.66%

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

SECTOR INDEX (NSE)

IT	13395	0.05%
Infra	2690	0.73%
Energy	12912	0.11%
FMCG	26630	-1.87%
Pharma	9227	0.50%
Auto	5552	1.84%
Metals	1698	0.25%
Midcap	12900	0.64%
Nifty 500	7576	0.70%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	-493.68
DII	322.47

FOREX MARKET

USDINR	76.12	0.05%
EURINR	82.19	0.08%

COMMODITY MARKET

Gold (\$/OZ)	1695	0.41%
Copper(\$lb)	2.34	0.09%
Brent (\$/Bbl)	29.87	0.54%
Silver(\$/OZ)	15.08	0.42%

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

07-05-2020

GLOBAL MARKETS

DJIA and NASDAQ Composite

The S&P 500 and the Dow fell on Wednesday as declines in financials and defensive groups countered gains in tech shares and as data showed U.S. private employers laid off 20 million workers in April, underscoring the economic fallout of the coronavirus outbreak. The Dow Jones Industrial Average fell 218.45 points, or 0.91%, to 23,665, the S&P 500 lost 20.02 points, or 0.70%, to 2,848.42 and the Nasdaq Composite added 45.27 points, or 0.54%, to 8,854

Crude Oil

Oil prices rose on Thursday after U.S. inventories swelled less than expected, but market watchers predicted further gains could be capped by the ongoing glut in crude supplies as the coronavirus pandemic crushes fuel demand. Brent crude was up by 12 cents, or 0.4%, to \$29.84 a barrel 0044 GMT, after falling earlier in the Asian session and dropping 4% on Wednesday.

SGX Nifty: Trends on SGX Nifty indicate a Negative opening for the index in India with a 125 points loss. The Nifty futures were trading at 9154 on the Singaporean Exchange around 08:00 hours IST.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up at 9227 on Wednesday, made a high and low of 9347, and 9116 respectively before closing positive at 9271 levels. For the day, support for the Nifty exists at 9100 and 9000 levels, whereas resistance for Nifty stands at 9350 and 9500 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up at 19302 on Wednesday, made a high of 19807, made a low of 18941, and closed positive at 19695 levels. For the day, support for Bank Nifty exists at 19200 and 18900 levels, whereas resistance for Bank Nifty stands at 20200 and 20500 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (28-MAY SERIES)	
NIFTY	9270.90 (+65.30) (+0.71%)	CALL	9300 CE +0.76 lac Shares
NIFTY MAY FUT	9280.70 (9.80 Points Premium)	CALL	9500 CE +0.51 lac Shares
NIFTY PCR - OI	1.30 (+0.07)	PUT	9300 PE +0.57 lac Shares
NIFTY OI (Total)	0.84 Cr. (-4.94%)	PUT	9100 PE +1.34 lac Shares
INDIA VIX	41.25 (-5.41%)		
BANKNIFTY	19694.55 (+2.19%)		
BANKNIFTY MAY FUT	19671.95 (22.60 Points Discount)		
BANKNIFTY OI (Total)	15.20 Lakh (+6.74%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	510.97
INDEX OPTIONS	449.18
STOCK FUTURES	235.94
STOCK OPTIONS	-3.97

Securities in Ban for Trade Date 07-MAY-2020: Nil,

Key Results Today : HCLTech, RBLBank, ICICI Securities, Solara Active Pharma, Cigniti Technologies, Cyient, Gillette, SKF, 5Paisa Capital.

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