

CORPORATE AND ECONOMY NEWS

- **Piramal Enterprises Q4FY20 Result (YoY):** Revenue down 2 percent to Rs 3,341 crore. Net loss of Rs 1,701.9 crore as compared to a net profit of Rs 455.3 crore. MAT Credit of Rs 1,758 crore written-off in the current quarter. Expected credit loss on financial assets at Rs 2,109 crore from Rs 107.1 crore. Created additional provision of Rs 1,903 crore to mitigate potential contingencies in the financial services business. 85-90% of total borrowers have opted for moratorium. Declares dividend of Rs 14 per share.
- **Godrej Agrovet Q4FY20 Result (YoY):** Revenue up 17 percent to Rs 1,627.7 crore. EBITDA up 68.5 percent to Rs 126.2 crore. EBITDA margin expands to 7.8 percent from 5.4 percent. Low raw material cost aid margins. Net profit down 34.4 percent to Rs 74.6 crore. Exceptional gain of Rs 88.3 crore in the base quarter.
- **Aviation Stocks:** Bloomberg News reports that the Government of India is mulling resuming commercial flights on May 18 or earlier.
- **InterGlobe Aviation:** Clarifies that the company has not formulated any proposal or has shown interest in Virgin Australia.
- **Abbott India:** Bloomberg News reports that parent company Abbott has announced that the U.S. Food and Drug Administration has issued Emergency Use Authorization for the company's Covid-19 lab-based serology blood test on the Alinity-i system. The company plans to ship nearly 30 million antibody tests globally in May across its Architect and Alinity-i platforms and will have a capacity for 60 million tests in June.
- **Indian Oil Corporation:** Restarted several process units at its refineries that were shut due to the lockdown. With through-puts gradually picking up pace, the refineries are currently operating at about 60 percent of their design capacities with plans to scale up to 80 percent of the design levels by the end of the month. Company has also restarted production of petrochemicals.
- **Laurus Labs:** Warburg Pincus decreased its stake in the company from 19.63 percent to 11.68 percent on May 8.
- **Ind-Swift Laboratories:** Gets Establishment Inspection Report (EIR) from the U.S. FDA, with zero form 483 observations for the Surveillance GMP inspection of its API manufacturing facility located at Derabassi in Punjab.
- **Ashok Leyland:** To consider raising Rs 500 crore via NCDs on May 14.
- **Great Eastern Shipping:** Clarified on the reports of a fire in its vessel, stating that the concerned vessel has been safe and sailing. The vessel was sold to an Indonesian company in July 2013.
- **Seamec:** Said that its vessel 'SEAMEC-III' is likely to be deployed around end-July or early-August after completing the dry docking. The aggregate value of the contract is \$23 million. Another vessel of the company has contracted with L&T Hydrocarbon Engineering for working at Mumbai High Offshore for Rs 8.07 crore.
- **SBI Cards & Payment Services:** Promoter SBI Life Insurance sold 1.12 lakh shares between May 7-8.
- **Companies That Resumed Operations:** Federal Mogul, Elgi Equipments, Tata Chemicals, Vascon Engineers, Century Plyboards, Electrotherm, Kirloskar Industries, Acrysil.
- The Society of Indian Automobile Manufacturers (SIAM), an industry trade body, told government officials last week that if India's economy contracts by 2 percent in the year starting April 1, sales of cars, trucks and motorbikes could decline by as much as 45 percent from a year before.
- India's benchmark 10-year bond yield surged on Monday following the government's decision to sharply increase market borrowing amid a major hit to the economy and public finances from the coronavirus pandemic.

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	31561	-0.26%
Nifty	9239	-0.13%
Bank Nifty	18951	-2.08%
IND VIX	38.04	-0.96%

GLOBAL INDICES

DJIA	24222	-0.45%
Nasdaq	9192	0.78%
FTSE	5940	0.06%
CAC	4490	-1.31%
DAX	10825	-0.73%
Nikkei	20417	0.13%
Hang Seng	24356	-1.00%

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

SECTOR INDEX (NSE)

IT	13594	1.42%
Infra	2727	1.06%
Energy	12920	0.18%
FMCG	26668	-0.34%
Pharma	9307	-0.39%
Auto	5680	4.26%
Metals	1698	1.27%
Midcap	12863	0.58%
Nifty 500	7556	0.06%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	534.87
DII	-821.6

FOREX MARKET

USDINR	75.94	0.11%
EURINR	81.96	-0.02%

COMMODITY MARKET

Gold (\$/OZ)	1698	0.02%
Copper(\$/lb)	2.38	-0.13%
Brent (\$/Bbl)	29.73	-0.87%
Silver(\$/OZ)	15.63	-0.32%

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

GLOBAL MARKETS

DJIA and NASDAQ Composite

The S&P 500 closed slightly higher on Monday as investors looked beyond new spikes in coronavirus infections to focus on expectations that an economy crippled by mandated shutdowns will soon be re-opened for business. Dow Jones Industrial Average fell 0.45% to end at 24,221.99 points, while the S&P 500 gained 0.01%, to 2,930.19. The Nasdaq Composite climbed 0.78% to 9,192.34.

Crude Oil

Brent crude was up 14 cents, or 0.47%, at \$29.77 a barrel, West Texas Intermediate Crude rose 0.8 percent to \$24.29 per barrel.

SGX Nifty: Trends on SGX Nifty indicate a Negative opening for the index in India with a 54 points loss. The Nifty futures were trading at 9161 on the Singaporean Exchange around 08:00 hours IST.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up at 9348 on Monday, made a high and low of 9440, and 9220 respectively before closing negative at 9239 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 19610 on Monday, made a high of 19733, made a low of 18901, and closed negative at 18950 levels. For the day, support for Bank Nifty exists at 18800 and 18500 levels, whereas resistance for Bank Nifty stands at 19500 and 19700 levels..

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (28-MAY SERIES)	
NIFTY	9239.20 (-12.30) (-0.13%)	CALL	9400 CE +1.01 lac Shares
NIFTY MAY FUT	9225.15 (14.05 Points Discount)	CALL	9500 CE +0.59 lac Shares
NIFTY PCR - OI	1.26 (-0.06)	PUT	9100 PE +0.20 lac Shares
NIFTY OI (Total)	0.81 Cr. (-6.04%)	PUT	9000 PE +1.32 lac Shares
INDIA VIX	38.04 (-0.96%)		
BANKNIFTY	18950.50 (-2.08%)		
BANKNIFTY MAY FUT	18914.40 (36.10 Points Discount)		
BANKNIFTY OI (Total)	14.57 Lakh (+1.06%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	806.20
INDEX OPTIONS	127.66
STOCK FUTURES	-888.14
STOCK OPTIONS	46.01

Securities in Ban for Trade Date 12-MAY-2020: IDEA

Key Results Today: Nestle India, Bandhan Bank, Blue Star, Havells, Indiamart Intermesh, Prism Johnson, Sterlite Tech, Syngene, JK Paper, SeQuent Scientific.

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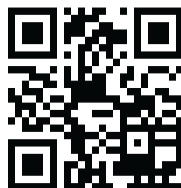
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