

CORPORATE AND ECONOMY NEWS

- **Wipro Q4FY20(QoQ):** Wipro reports operationally weak Q4 results with margins contracting. Company temporarily suspends practice of providing quarterly guidance. Coronavirus, contract cancellations and deal rampdowns impacted revenues. Revenue up 1.8 percent to Rs 15,750 crore. I.T. services revenue down 1.1 percent to \$2,073 million. EBIT down 4.2 percent to Rs 2,539 crore. EBIT Margin at 16.1 percent versus 17.1 percent. Net profit down 4.5 percent to Rs 2,345 crore. Management expects cost pressure and working capital increases due to the uncertainty.
- **Tata Steel:** Moody's has reviewed the company for a downgrade and has downgraded Tata Steel U.K. Holdings' corporate family rating to B3 from B2. The outlook has been revised to ratings under review from stable.
- **BPCL:** Seeking to cut Saudi Arabia oil imports by 50 percent in May, as the tankers are full, as per a Bloomberg News report.
- **Escorts:** Factories and offices to remain shut till May 3.
- **Deepak Fertilizers and Petrochemicals:** SEBI grants an extension till May 15 for the conversion of warrants worth Rs 41.66 crore into equity shares made by the promoters.
- **Grasim Concall update:** Strong cyclical headwinds across all key businesses could put significant pressure on earnings. Company has strongly prioritized cash flows and capital conservation in the current environment. Got permission to run three out of four VSF plants.
- **Navin Fluorine:** Operations at two plants in Gujarat and Maharashtra resumed from April 14.
- **Prataap Snacks:** Third party job working manufacturing units in Uttarakhand, Maharashtra and Haryana have resumed operations.
- **Apollo Tyres:** Operations at four plants in Kerala to remain shut till April 20.
- **Endurance Technologies:** Italian arm acquires 99 percent stake in Adler for 3.5 million Euros. Adler provides system solutions for clutches, gears and friction plates for OEM customers in Europe.
- **Shree Cement:** Looking for necessary approvals from the government to resume production at various locations.
- **Bajaj Consumer Care:** Launches new hand sanitiser product.
- **Punjab and Sind Bank:** One-month MCLR revised to 8 percent while one-year MCLR revised to 8.2 percent with effect from April.
- **Sobha:** All manufacturing units and offices to remain shut till May 3.
- India's GDP growth will see strong recovery from the second quarter of this fiscal as economic activities resume, Niti Aayog Vice Chairman Rajiv Kumar said on Wednesday. He also expressed hope that the government will unveil fiscal measures to jumpstart growth, which has plummeted due to the Covid-19 crisis.
- India's exports dipped by 34.57 percent to \$21.41 billion in March, while it declined by 4.78 percent to \$314.31 billion for 2019-20. Trade deficit narrowed to \$9.76 billion in March this year from \$11 billion in the same month last year. It was \$152.88 billion in April-March 2019-20 compared to \$184 billion in the previous fiscal
- Key result today: TCS

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	30380	-1.01%
Nifty	8925	-0.76%
Bank Nifty	19057	-2.21%
IND VIX	49.74	-3.35%

GLOBAL INDICES

DJIA	23504	-1.86%
Nasdaq	8393	-1.44%
FTSE	5598	-3.40%
CAC	4354	-3.76%
DAX	10280	-3.90%
Nikkei	19270	-1.43%
Hang Seng	23960	-0.77%

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

SECTOR INDEX (NSE)

IT	12703	0.79%
Infra	2538	-0.19%
Energy	11722	-0.92%
FMCG	29687	4.13%
Pharma	9039	-0.06%
Auto	5333	-1.82%
Metals	1753	0.83%
Midcap	12534	1.28%
Nifty 500	7344	-0.22%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	1358.66
DII	-1097.86

FOREX MARKET

USDINR	76.55	-0.01%
EURINR	83.33	-0.21%

COMMODITY MARKET

Gold (\$/OZ)	1746	0.35%
Copper(\$/lb)	2.30	-0.04%
Brent (\$/Bbl)	28.50	1.90%
Silver(\$/OZ)	15.63	0.79%

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

GLOBAL MARKETS

DJIA and NASDAQ Composite

US stocks fell on Wednesday as dismal economic data and first-quarter earnings reports compounded concerns over the extent of damage from the coronavirus outbreak. The Dow Jones Industrial Average fell 445.41 points, or 1.86%, to 23,504.35, the S&P 500 lost 62.7 points, or 2.20%, to 2,783.36 and the Nasdaq Composite dropped 122.56 points, or 1.44%, to 8,393.18

Crude Oil

Oil rose on Thursday, with US crude rebounding from near-20-year lows in the previous session on hopes that a big build-up in US inventories may mean producers have little option but to deepen output cuts as the coronavirus pandemic ravages demand. Brent crude was up 69 cents, or 2.5%, at \$28.38 a barrel by 0102 GMT. US West Texas Intermediate (WTI) was up 56 cents, or 2.8%, at \$20.43.

SGX Nifty: Trends on SGX Nifty indicate a negative opening for the index in India with a 56 points loss. The Nifty futures were trading at 8,873 on the Singaporean Exchange around 08:00 hours IST.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up at 9196 on Wednesday, made a high and low of 9261 and 8874 respectively before closing negative at 8925 levels. For the day, support for the Nifty exists at 8850 and 8500 levels, whereas resistance for Nifty stands at 9100 and 9300 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up at 20096 on Wednesday, made a high of 20184, made a low of 18777 and closed negative at 19057 levels. For the day, support for Bank Nifty exists at 18500 and 18000 levels, whereas resistance for Bank Nifty stands at 19500 and 20200 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (30-APR SERIES)	
NIFTY	8925.30 (-68.55) (-0.76%)	CALL	9000 CE -0.90 lac Shares
NIFTY APR FUT	8930.30 (5.00 Points Premium)	CALL	9200 CE +0.88 lac Shares
NIFTY PCR - OI	1.27 (-0.12)	PUT	8800 PE +0.60 lac Shares
NIFTY OI (Total)	1.10 Cr. (-3.91%)	PUT	9000 PE +2.07 lac Shares
INDIA VIX	49.74 (-3.35%)		
BANKNIFTY	19057.05 (-2.21%)		
BANKNIFTY APR FUT	18989.70 (67.35 Points Discount)		
BANKNIFTY OI (Total)	13.50 Lakh (+15.43%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	1283.27
INDEX OPTIONS	93.36
STOCK FUTURES	-195.06
STOCK OPTIONS	-51.96

Securities in Ban for Trade Date 16-APR-2020: Nil

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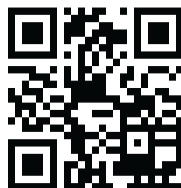
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