

CORPORATE AND ECONOMY NEWS

- Biocon Q4FY20 Result(YoY):** Revenue up 3.4 percent to Rs 1,581 crore. Biologics and Branded formulations dent revenue growth due to covid impact. EBITDA down 21 percent to Rs 319 crore. EBITDA margins narrow to 20.2 percent from 26.4 percent. Net profit down 42.3 percent to Rs 123 crore. Higher employee cost, other expenses and cost of co-development with partners impact financials. Management sees biologics biz will recover in Q1FY21 and normalise from Q2.
- Manappuram Finance Q4FY20 Result(YoY):** Revenue up 40 percent to Rs 1,605.3 crore. Net Interest Income up 33.3 percent to Rs 1,024.5 crore. Gold loans and MFI business strong while vehicle finance weak. Net profit up 43.7 percent to Rs 395 crore. Net gain on fair value changes at Rs 125.9 crore this quarter. Management has guided for a gold loan growth of 10% for FY21. Management believes gold lending will be attractive option as banks risk averse. Board has approved increasing the overall borrowing limit to Rs 30,000 crore from Rs 25,000 crore.
- Indiabulls Real Estate Q4FY20 Result(YoY):** Revenue down 93.6 percent to Rs 116.3 crore. EBITDA loss of Rs 79.9 crore from EBITDA gain of Rs 165.8 crore. Net loss of Rs 109.7 crore from net profit of Rs 108.6 crore. Deferred tax payment of Rs 143.4 in the base quarter. One of the group's arm has recorded cancellation of multiple units in one of its projects due to non-payment of dues pertaining to those units.
- Mahindra Lifespaces Q4FY20 Result(YoY):** Revenue down 56.7 percent to Rs 101.4 crore. EBITDA loss of Rs 51.4 crore from EBITDA gain of Rs 8.2 crore. Net loss of Rs 224.7 crore from net profit of Rs 32 crore. Exceptional loss of Rs 134.6 crore due to one-time provision for JV residential project in NCR.
- Tata Consumer Products Q4FY20 Result(YoY):** Numbers not comparable as it includes results from consumer products of Tata Chemicals as well. Revenue up 35.5 percent to Rs 2,405 crore. EBITDA up 76.9 percent to Rs 308.3 crore. EBITDA margins widen to 12.8 percent from 9.8 percent. Net loss of Rs 76.5 crore from net profit of Rs 22.9 crore. Exceptional loss of Rs 223 crore due to impairment of goodwill pertaining to Australia business, tea business in the U.S. and the Covid-19 impact.
- Aurobindo Pharma:** Promoter PV Ramprasad Reddy, his wife P Suneela Rani, and three other entities have settled an alleged insider trading case with markets regulator SEBI after paying over Rs 22 crore towards settlement charges.
- Unichem Laboratories:** Gets Establishment Inspection Report from U.S. FDA on May 13 for its API facility in Roha.
- Hindustan Aeronautics, Bharat Dynamics, Walchand Nagar Industries, BEML:** India seeks warplanes as \$15 billion global order stalls. According to Bloomberg News.
- HDFC:** Seeks to raise Rs 5,000 crore via NCDs.
- IRCON International:** Signs a Memorandum of Understanding with state-owned Russian Railways Company to explore opportunities for joint development of railways and other infrastructure projects in Asia, Africa and Latin America.
- Equitas Holdings: In its FY20 update,** Equitas Small Finance Bank has reported a 31 percent growth in advances and a 25.7 percent rise in deposits compared to the previous year. Net Interest Income grew 13 percent while net profit rose 16 percent. Gross NPA stood at 2.72 percent from 2.53 percent while Net NPA was at 1.66 percent as compared to 1.44 percent last year.
- Future Retail:** CARE Ratings downgrades credit rating on various long-term instruments to CARE A- from CARE A+ while those on short-term instruments are downgraded to CARE A2+ from CARE A1+ due to weakening of business and financial risk profile on account of an extended lockdown due to Covid-19.
- Companies That Resumed Operations:** Jubilant Industries, Star Cement, Kirloskar Ferrous, DCM Shriram, Khadim, Orient Electric, Supreme Industries.

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	31123	-2.77%
Nifty	9143	-2.57%
Bank Nifty	19069	-2.88%
IND VIX	38.18	-1.68%

GLOBAL INDICES

DJIA	23625	1.62%
Nasdaq	8944	0.91%
FTSE	5742	-2.75%
CAC	4273	-1.65%
DAX	10337	-1.95%
Nikkei	19951	0.18%
Hang Seng	23800	-0.12%

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

SECTOR INDEX (NSE)

IT	13294	-3.51%
Infra	2707	-2.01%
Energy	12486	-3.30%
FMCG	26934	0.70%
Pharma	9172	0.27%
Auto	5804	-0.69%
Metals	1715	-2.59%
Midcap	13018	-0.35%
Nifty 500	7515	-1.99%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	-2152.52
DII	802.36

FOREX MARKET

USDINR	75.47	-0.02%
EURINR	81.54	-0.01%

COMMODITY MARKET

Gold (\$/OZ)	1743	0.10%
Copper(\$/lb)	2.37	0.21%
Brent (\$/Bbl)	31.30	-0.29%
Silver(\$/OZ)	16.37	1.31%

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

GLOBAL MARKETS

DJIA and NASDAQ Composite

Wall Street surged on Thursday as investors weighed the prospect of economic recovery against bellicose remarks from President Donald Trump regarding US-China trade and a whistleblower's dire warnings about the US response to the coronavirus pandemic. The Dow Jones Industrial Average rose 377 points, or 1.62%, to 23,625, the S&P 500 gained 32.5 points, or 1.15%, to 2,852.5 and the Nasdaq Composite added 80.55 points, or 0.91%, to 8,944.

Crude Oil

Oil prices were mixed on Friday after big gains a day earlier when the International Energy Agency (IEA) predicted crude stockpiles would start to shrink in second-half 2020 after surging while the coronavirus pandemic slashed fuel demand. Brent crude was up 1 cent at \$31.13 a barrel by 0115 GMT, after rising nearly 7% on Thursday. The global benchmark is roughly flat on the week after rising for the previous two weeks

SGX Nifty: Trends on SGX Nifty indicate a Flat to Negative opening for the index in India with a 16 points loss. The Nifty futures were trading at 9101 on the Singaporean Exchange around 08:00 hours IST.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap down at 9214 on Thursday, made a high and low of 9281, and 9120 respectively before closing negative at 9143 levels. For the day, support for the Nifty exists at 9000 and 8900 levels, whereas resistance for Nifty stands at 9300 and 9500 levels.

Bank Nifty Outlook:

Bank Nifty opened gap down at 19198 on Thursday, made a high of 19380, made a low of 19025, and closed negative at 19068 levels. For the day, support for Bank Nifty exists at 18800 and 18500 levels, whereas resistance for Bank Nifty stands at 19500 and 20000 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (28-MAY SERIES)	
NIFTY	9142.75 (-240.80) (-2.57%)	CALL	9200 CE +2.88 lac Shares
NIFTY MAY FUT	9143.90 (1.15 Points Premium)	CALL	9300 CE +3.87 lac Shares
NIFTY PCR - OI	1.19 (+0.07)	PUT	9000 PE +0.54 lac Shares
NIFTY OI (Total)	0.85 Cr. (+1.52%)	PUT	8800 PE +1.05 lac Shares
INDIA VIX	38.18 (-1.68%)		
BANKNIFTY	19068.50 (-2.88%)		
BANKNIFTY MAY FUT	19038.75 (29.75 Points Discount)		
BANKNIFTY OI (Total)	12.44 Lakh (-1.89%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	-1328.39
INDEX OPTIONS	1502.24
STOCK FUTURES	-692.24
STOCK OPTIONS	-98.24

Securities in Ban for Trade Date 15-MAY-2020: IDEA

Key Results Today: Cipla, TataChe, Aarti Drugs, Crompton Consumer, Huhtamaki PPL, L&T Technology Services, M&M Fina, Nippon Life AMC, IIFL Securities, L&T Finance Holdings.

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