

CORPORATE AND ECONOMY NEWS

- ITC Q4FY20 Result(YoY):** Net sales down 6.4% to Rs 11,420 crore. Ebitda down 8.9% to Rs 4,163 crore. Ebitda margin at 36.5% from 37.5%. Net profit up 9.1% to Rs 3,798 crore. Gross margins rise 220 basis points to 64.4%. Inventory gains aid expansion in gross margins. Net profit boosted by lower corporate taxes. Cigarette business revenue down 6.5% to Rs 5,130 crore. Cigarette business margins down to 66.3% from 70.3%. FMCG business revenue down 2.7% to Rs 3,184 crore. FMCG business margins at 4.6% from 4%. Declares dividend of Rs 10.5 per share.
- Coal India Q4FY20 Result(YoY):** Revenue down 3.55% to Rs 27,568.2 crore. Net profit down 23% to Rs 4,638 crore. Ebitda down 18.3% to Rs 6,728.8 crore. Ebitda margin down 24.4% from 28.8%. Profit impacted by decline in e-auction realisations. FSA realisation down 1% to Rs 1,445.7. E-Auction realisation down 23.6% to Rs 2,105.7. Total realisation down 4.5% to Rs 1,560.2. Total volumes flat at 164.06 MT. Volumes impacted by lower demand from power sector.
- NTPC Q4FY20 Result(YoY):** Revenue up 28.4% to Rs 27,426 crore. Net profit down 71.2% to Rs 1,252.4 crore. Ebitda up 57.6% to Rs 7,317.8 crore. Ebitda margin at 26.9% from 21.9%. Adjusted net profit flat at Rs 3,401.2 crore. Reported net profit impacted due to additional tax provisions worth Rs 2,660 crore as the company decided to settle pending income tax disputes through the Vivad Se Vishwas Scheme.
- Sun TV Q4FY20 Result(YoY):** Revenue down 17.3% to Rs 735.2 crore. Net profit down 11.7% to Rs 250 crore. Ebitda down 17.2% to Rs 503.6 crore. Ebitda margin flat at 68.5%. Subscription revenue up 25% to Rs 398.8 crore.
- Glenmark Pharma Q4FY20 Result(YoY):** Revenue up 8% to Rs 2,767.1 crore. Net profit up 36% to Rs 220 crore. Ebitda up 28% to Rs 465.2 crore. Ebitda margin at 16.8% from 14.2%. Board recommends dividend of Rs 2.5 per share.
- Other Results:** Avanti Feeds(Good), Oil India(Weak), NALCO(Weak), BEML(Weak), West Coast Paper(Good), HUDCO(Good). IOC(Mix), South Indian Bank(Weak).
- Piramal Enterprises:** Approves divesting 20% stake in Piramal Pharma to the Carlyle Group for an equity investment of \$490 million. The proposed transaction values the pharma business at an Enterprise Value of \$2,775 million.
- Bajaj Auto:** Reported first positive case at Waluj plant on June 6. Current cases at 140 represents 2% of the total strength of the plant. Two of the employees have died. Normal business operations to continue while taking necessary safety precautions.
- IDBI Bank:** Board approves selling stake in IDBI Federal Life Insurance. Bank to sell 23% stake to Ageas and 4% to Federal Bank for a total sum of Rs 595 crore. Deal subject to regulatory approvals to be taken by all related parties.
- Axis Bank:** S&P Global Ratings lowered the lender's credit rating to below investment grade, on expectations of a looming recession in India due to Covid-19. Rating cut to BB+ from BBB- while the outlook has been retained as stable. The ratings agency expects the asset quality of Indian banks to deteriorate, credit costs to rise and profitability to decline over the next 12 months.
- UCO Bank:** State-owned Uco Bank may become candidate to exit Reserve Bank of India's restrictive prompt corrective action (PCA) framework since it booked net profit after 17 quarters and complied to the parameters in respect to asset quality, leverage ratio and capital adequacy.
- ITI:** Signs accord with Tech Mahindra for wireless technology in the areas of 4G and 5G smart networks, smart cities and healthcare services.
- Key Results Today:** Tata Steel, Phoenix Mills, Raymond, MRF, CESC, Petronet LNG, MIDHANI, Lux Industries, Central Bank of India, Bharat Forge, Hindustan Copper, Minda Industries, Parag Milk Foods, Rail Vikas Nigam, Spencer's Retail, Venky's, Welspun India.

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	Clsq	Chg
Sensex	35171	0.94%
Nifty	10383	0.91%
Bank Nifty	21592	0.40%
IND VIX	28.74	-3.34%

GLOBAL INDICES

DJIA	25016	-2.84%
Nasdaq	9757	-2.59%
FTSE	6164	0.27%
CAC	4910	-0.18%
DAX	12089	-0.73%
Nikkei	22216	-1.31%
Hang Seng	24471	-0.37%

Source: in.investing.com; As on 7.30 am IST

SECTOR INDEX (NSE)

IT	14995	4.05%
Infra	3079	1.32%
Energy	14833	2.26%
FMCG	29757	-1.18%
Pharma	10138	-0.54%
Auto	6731	-0.09%
Metals	2043	0.62%
Midcap	14975	0.23%
Nifty 500	8559	0.70%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	-753.18
DII	1304.18

FOREX MARKET

USDINR	75.61	0.01%
EURINR	84.94	0.06%

COMMODITY MARKET

Gold (\$/OZ)	1782	0.10%
Copper(\$/lb)	2.682	0.60%
Brent (\$/Bbl)	40.52	-1.00%
Silver(\$/OZ)	18.08	0.25%

Source: in.investing.com; As on 7.30 am IST

GLOBAL MARKETS

DJIA and NASDAQ Composite

Wall Street's major indexes tumbled more than 2% on Friday as several US states imposed business restrictions in response to a surge in coronavirus cases. The Dow Jones Industrial Average fell 730.05 points to 25,016, the S&P 500 lost 74.71 points, or 2.42%, to 3,009 and the Nasdaq Composite dropped 259.78 points, or 2.59%, to 9,757.

Crude Oil

Brent crude was down 1.0%, at \$40.52 a barrel. West Texas Intermediate Crude fell 1.8% to \$37.81 per barrel.

SGX Nifty: Trends on SGX Nifty indicate a Negative opening for the index in India with a 66 points loss. The Nifty futures were trading at 10,264 on the Singaporean Exchange around 08:00 hours IST

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Friday at 10379, made a high of 10410, made a low of 10311, and closed positive at 10383 levels. For the day, support for the Nifty exists at 10300 and 10200 levels, whereas resistance for Nifty stands at 10450 and 10550 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Friday at 21735, made a high of 21785, made a low of 21320 and closed positive at 21592 levels. For the day, support for Bank Nifty exists at 21300 and 21000 levels, whereas resistance for Bank Nifty stands at 22000 and 22500 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (30-JUL SERIES)	
NIFTY	10383.00 (94.10) (+0.91%)	CALL	10400 CE +1.84 lac Shares
NIFTY JUL FUT	10318.00 (65.00 Points Discount)	CALL	10500 CE +1.22 lac Shares
NIFTY PCR - OI	1.33 (-0.17)	PUT	10100 PE +2.13 lac Shares
NIFTY OI (Total)	1.24 Cr. (+9.31%)	PUT	10300 PE +1.65 lac Shares
INDIA VIX	28.74 (-3.34%)		
BANKNIFTY	21592.05 (+0.40%)		
BANKNIFTY JUL FUT	21462.15 (129.90 Points Discount)		
BANKNIFTY OI (Total)	12.40 Lakh (-5.32%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	-189.91
INDEX OPTIONS	935.69
STOCK FUTURES	362.91
STOCK OPTIONS	-293.05

Securities in Ban for Trade Date 29-JUNE-2020: **NIL.**

Retail Research Technical & Fundamental Calls for the month of June-2020

Positional Calls (For 1-3 Months)

Date	Company	Rec	Rec Price	Stop Loss	Target	Status	Returns%
29-May	PGHH	Buy	9870-9930	9400	10700-10800	Open	
8-Jun	CROMPTON	Buy	228-230	217	250-255	Part Book	4.37%
16-Jun	M&M	Sell	517	551	470-450	Part Book	3.58%
19-Jun	EXIDEIND	Buy	149-151	140	165-170	Part Book	4.00%
22-Jun	CADILAHC	Buy	356-361	335	400-410	Part Book	4.04%
24-Jun	BITES	Buy	235-237	221	260-265	Open	
25-Jun	DIVISLAB	Buy	2335-2345	2200	2500-2550	Open	
25-Jun	ADANIPTS	Buy	341-344	322	380	Open	
26-Jun	BALKRISIND	Sell	1240-1250	1310	1160-1140	Open	
26-Jun	CDSL	Buy	276-278	261	310-315	Open	
26-Jun	GODREJPROP	Buy	858-868	815	930-950	Open	

Investment Idea (For Long Term)

Date	Company	Rec	Rec Price	Target	Status	Returns%
30 Aug 19	INDHOTEL	Accu	135-140	190.00	Open	
15 Oct 19	JKPAPER	Accu	111	141.00	Open	
16 Oct 19	MOLDTKPAC	Accu	298-302	344.00	Open	
2 Jan 20	PSPPROJECT	Accu	490-500	590.00	Open	
15 May 20	BEL	Accu	66-69	86.00	Booked	27.41%

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