

### CORPORATE AND ECONOMY NEWS

- **ONGC, Oil India, Gujarat Gas, IGL, MGL:** India cuts gas prices by 26 percent to \$2.39/mmBtu from April 1. The new price is the lowest since the government introduced formula-based pricing in November 2014.
- **Auto companies:** The automobile companies will today announce the sales number for the last month of FY20. March could be the worst for auto industry which is stuck with unsold BS-IV stocks due to the covid-19 crisis.
- **Jubilant Lifesciences:** Gets EIR with voluntary action initiated (VAI) status from U.S. FDA for its solid dosage facility in the U.S. The inspection stands successfully closed.
- **Kotak Mahindra Bank:** States in a concall that if the lockdown is extended for three months, it will lead to higher slippages and significant problems will emerge with respect to recoveries. It stated that the recovery infrastructure is set up to handle a default rate of up to 5-7 percent. However, in times like these, the rates can shoot up to 10-15 percent.
- **Hero Moto Concall:** Immediate focus on liquidation of BS IV inventory (1.5 lk vehicles pre lockdown). Company has cleared the bulk of inventory using online sales and discounts (15K left). Hero will take back all the unsold stock where Supreme Court has not given any relaxation.
- **Hexaware Concall:** Company would wait for 2Q CY20 to end before revisiting its guidance (15-17% growth in revenues for CY20). Demand environment has softened in the last few weeks and utilization levels have dropped.
- **GM Breweries:** The Company received a licence to manufacture hand sanitizers from Food and Drugs Administration, Maharashtra.
- **Orient Electric:** For its electric consumer durables - raw material stocks are adequate to ensure production and supply until mid-April. The anticipated scenario will be a cascading effect on the cash flows and business performance for a few months to come, estimation for which is unpredictable at this point in time. The disruption's impact is expected to continue at least until the first quarter of the fiscal year 2021.
- **Minda Industries:** Closes its Spanish arm, till further notice.
- **Delta Corp:** Radhakishan Damani bought 15,50,000 shares of the company at Rs 65.25 each from Derive Investments.
- **Adani Enterprises:** Gets a Letter of Award from NHA for Madhya Pradesh road project for bid of Rs 866.64 crore.
- **8 core sectors growth up 5.5% in February, highest in 11 months:** Eight core sector industries recorded a growth of 5.5 percent in February, highest in 11-months, mainly due to healthy expansion in output of coal, refinery products and electricity, according to a government data released on Tuesday.
- **Government cuts interest rates on Small Savings schemes by 70-140 bps after a year of pause:** The Centre has slashed interest rates on small savings schemes by 70 to 140 basis points (bps) for the April-June quarter of the financial year 2020-21. Interest rates on public provident fund the quarter have been brought down by 80 bps to 7.1 percent while the same for Kisan Vikas Patra have slashed by 70 bps to 6.9 percent.
- **The government will borrow Rs 4.88 lakh crore** in the first half of fiscal 2020-21 starting April 1 to shore up resources amid a war it is waging to contain economic fallout of coronavirus pandemic, DEA Secretary Atanu Chakraborty said on Tuesday.

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

### GLOBAL MARKETS

#### DJIA and NASDAQ Composite

Wall Street's three major indexes tumbled on Tuesday, The Dow Jones Industrial Average fell 410.32 points, or 1.84%, to 21,917.16, the S&P 500 lost 42.06 points, or 1.60%, to 2,584.59 and the Nasdaq Composite dropped 74.05 points, or 0.95%, to 7,700.10

### MARKET SCAN

#### INDIAN INDICES

Index	Clsg	Chg
Sensex	29468	3.62%
Nifty	8598	3.82%
Bank Nifty	19144	1.93%
IND VIX	64.41	-10.41%

#### GLOBAL INDICES

DJIA	21917	-1.84%
Nasdaq	7700	-0.95%
FTSE	5672	1.95%
CAC	4396	0.40%
DAX	9936	1.22%
Nikkei	18713	-1.08%
Hang Seng	23415	-0.80%

Source: Money control; As on 8.20 am IST

#### SECTOR INDEX (NSE)

IT	12764	3.61%
Infra	2361	4.88%
Energy	11124	6.95%
FMCG	27319	5.76%
Pharma	7177	4.07%
Auto	4731	1.33%
Metals	1586	5.19%
Midcap	11704	2.25%
Nifty 500	6997	3.67%

#### DII/FII INVESTMENT (IN.CR.)

FII/FPI	-3044.94
DII	3576.23

#### FOREX MARKET

USDINR	75.63	0.05%
EURINR	82.78	-0.17%

#### COMMODITY MARKET

Gold (\$/OZ)	1596	-0.03%
Copper(\$lb)	2.2	-0.63%
Brent (\$/Bbl)	23.45	3.03%
Silver(\$/OZ)	14.10	1.09%

Source: cnbc.com; As on 8.20 am IST

### Crude Oil

Crude oil benchmarks opened the month mixed on Wednesday, following their biggest-ever quarterly and monthly losses, overshadowed by fears of global oversupply as data showed a bigger-than-expected rise in inventories in the United States. Brent crude was down by 21 cents, or 0.8%, at \$26.14 a barrel by 0032 GMT, while US West Texas Intermediate crude was up by 27 cents, or 1.3%, at \$20.75 a barrel.

**SGX Nifty:** Trends on SGX Nifty indicate a negative opening for the index in India with a 44 points loss. The Nifty futures were trading at 8526 on the Singaporean Exchange around 07:30 hours IST.

### TECHNICAL VIEW

#### Nifty Outlook:

Nifty opened gap up at 8529 on Tuesday, made a high and low of 8678 and 8358 respectively before closing positive at 8598 levels. For the day, support for the Nifty exists at 8350 and 8100 levels, whereas resistance for Nifty stands at 8800 and 9000 levels.

#### Bank Nifty Outlook:

Bank Nifty opened gap up at 19308, made a high of 19466 made a low of 18792 and closed positive at 19144 levels. For the day, support for Bank Nifty exists at 18800 and 18000 levels, whereas resistance for Bank Nifty stands at 19700 and 20500 levels.

### DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (30-APR SERIES)	
NIFTY	8597.75 (+316.65) (+3.82%)	CALL	9000 CE -0.19 lac Shares
NIFTY APR FUT	8620.95 (23.20 Points Premium)	CALL	9000 CE -0.20 lac Shares
NIFTY PCR - OI	1.19 (+0.09)	PUT	8400 PE +0.27 lac Shares
NIFTY OI (Total)	1.17 Cr. (-2.05%)	PUT	8300 PE +0.43 lac Shares
INDIA VIX	64.40 (-10.41%)		
BANKNIFTY	19144.00 (+1.93%)		
BANKNIFTY APR FUT	19135.50 (8.50 Points Discount)		
BANKNIFTY OI (Total)	10.29 Lakh (-1.72%)		

#### FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	1506.2
INDEX OPTIONS	310.99
STOCK FUTURES	1256.31
STOCK OPTIONS	9.91

**Securities in Ban for Trade Date 01-APR-2020: Nil**

## Asit C. Mehta INVESTMENT INTERMEDIATES LTD.

Email: [retailresearch@acm.co.in](mailto:retailresearch@acm.co.in)

**Research Analyst Registration Number:**

**INH000002483**

**CIN: U65990MH1993PLC075388**

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