

CORPORATE AND ECONOMY NEWS

- **Adani Ports & SEZ Q4FY20 Result(YoY):** Revenue falls 5.2 percent to Rs 2,921 crore. Port revenue up 1 percent while SEZ revenue falls 89 percent. EBITDA down 15 percent to Rs 1,644 crore. EBITDA Margin narrows to 56.3 percent from 62.7 percent. Net profit falls 74 percent to Rs 334 crore. Handled Cargo Volumes up 7 percent to 58 MMT.
- **Adani Ports & SEZ:** The company plans to reduce operating costs in FY21. It is expecting a slow pick-up in cargo volumes in Q2FY21. It is also anticipating a V-shaped recovery in H2FY21 post complete lifting of the lockdown.
- **NIIT Tech Q4FY20 Result(QoQ):** Revenue up 3.3 percent to Rs 1,109.3 crore in the current quarter. Net profit falls 7.9 percent sequentially while Ebitda margins were flat at 17.9 percent from 18.1 percent in Q3. The company reported an exceptional loss of Rs 12.8 crore this quarter. It has said that it has \$468 million of firm business executable over the next 12 months.
- **Oil Marketing Companies:** Excise duty on petrol and diesel has been hiked by Rs 10 and Rs 13 respectively. This is the steepest such hike in excise duty. Retail fuel prices remain unchanged which means that OMCs will have to bear the brunt of the hike. HPCL, BPCL and Indian Oil were earning a gross marketing margin of Rs 18-20 on retail fuel which now stands reduced.
- **Reliance Industries:** To redeem debt notes due in 2035 along with interest on June 5, 2020. The principal amount payable is \$200 million and interest will be close to \$5 million.
- **VST Tillers Tractors:** Power Tillers sales up 2.6 times at 761 units while Tractors sales down 24 percent at 328 units in April.
- **Piramal Enterprises:** Clarifies that no proposal has been placed before the board. Newspaper reports on Tuesday suggested that KKR looks to buy 20 percent stake in the company for Rs 3,500 crore.
- **Wipro:** Signs MoU with Maharashtra to re-purpose its I.T. facility in Pune to a 450-bed Covid-19 hospital. Hospital to be converted back to an I.T. facility in a year.
- **Punjab & Sind Bank:** To seek shareholders nod to raise Rs 500 crore of equity capital through QIP route in one or more tranches within the next 12 months.
- **United Breweries:** Breweries have resumed its operations with a limited workforce in a phased manner.
- **United Spirits:** Has resumed operations at majority of its manufacturing facilities with reduced capacity.
- **Prince Pipe & Fittings:** Has resumed manufacturing operations at various locations where the restrictions have been eased.
- **Shilpa Medicare:** Board approved establishing wholly-owned arms in Canada and Spain for business operations.
- **Titagarh Wagons:** Italian arm has started operations from May 4.
- **Jindal Stainless:** Resumed its operations at its Jajpur plant in Odisha.
- **Rallis India:** Capacity expansion at Dahej slightly delayed amid Covid-19 lockdown.
- **Key Result Today:** Adani Enterprises, Yes Bank, JM Financial, Kansai Nerolac, TCI Developers.
- Global ratings agency S&P on Tuesday said additional financial stimulus is "necessary" in India to fight the COVID-19 pandemic, despite the country's weak fiscal position.
- Indian retail sector comprising around 7 crore traders has witnessed a loss of Rs 5.50 lakh crore since March 25 when the lockdown was imposed to contain the coronavirus infection, traders' body CAIT said on Tuesday.
- The US economy could start to recover in the second half of the year after what is shaping up to be the worst recession in decades, but growth is likely to be slow and uneven, several top Federal Reserve policymakers indicated on Tuesday.

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	31454	-0.83%
Nifty	9206	-0.95%
Bank Nifty	19272	-2.39%
IND VIX	43.61	-0.14%

GLOBAL INDICES

DJIA	23883	0.56%
Nasdaq	8809	1.13%
FTSE	5849	1.66%
CAC	4483	2.40%
DAX	10729	2.51%
Nikkei	19619	-2.84%
Hang Seng	23976	0.45%

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

SECTOR INDEX (NSE)

IT	13388	-0.49%
Infra	2670	0.14%
Energy	12898	1.35%
FMCG	27139	-1.67%
Pharma	9182	-1.96%
Auto	5452	-0.44%
Metals	1694	-1.18%
Midcap	12817	-0.70%
Nifty 500	7523	-0.97%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	-1059.39
DII	-995.3

FOREX MARKET

USDINR	75.76	0.09%
EURINR	82.10	0.10%

COMMODITY MARKET

Gold (\$/OZ)	1714	0.19%
Copper(\$lb)	2.34	0.13%
Brent (\$/Bbl)	31.05	-1.80%
Silver(\$/OZ)	15.26	1.01%

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

06-05-2020

GLOBAL MARKETS

DJIA and NASDAQ Composite

Wall Street's main indexes rallied on Tuesday as healthcare stocks jumped, oil prices surged and a number of countries and US states eased coronavirus-induced restrictions in an attempt to revive their economies. The Dow Jones Industrial Average rose 0.56%, to 23,883, the S&P 500 gained 0.90%, to 2,868 and the Nasdaq Composite added 1.13%, to 8,809.

Crude Oil

Oil prices soared on Tuesday, as some European and Asian countries along with several US states began to ease coronavirus lockdown measures. International benchmark Brent crude rose \$3.77, or 13.9%, to settle at \$30.97 a barrel. US West Texas Intermediate (WTI) crude futures gained \$4.17, or 20.5%, to close at \$24.56 a barrel.

SGX Nifty: Trends on SGX Nifty indicate a positive opening for the index in India with a 26 points gain. The Nifty futures were trading at 9209 on the Singaporean Exchange around 08:00 hours IST.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up at 9429 on Tuesday, made a high and low of 9451, and 9191 respectively before closing negative at 9206 levels. For the day, support for the Nifty exists at 9100 and 9000 levels, whereas resistance for Nifty stands at 9450 and 9550 levels.

Bank Nifty Outlook:

Bank Nifty opened the gap up at 20147 on Tuesday, made a high of 20223, made a low of 19212, and closed negative at 19272 levels. For the day, support for Bank Nifty exists at 19000 and 18500 levels, whereas resistance for Bank Nifty stands at 19700 and 20200 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (28-MAY SERIES)	
NIFTY	9205.60 (-87.90) (-0.95%)	CALL	9200 CE +0.34 lac Shares
NIFTY MAY FUT	9208.60 (3.00 Points Premium)	CALL	9400 CE +0.45 lac Shares
NIFTY PCR - OI	1.23 (-0.12)	PUT	9200 PE +0.45 lac Shares
NIFTY OI (Total)	0.88 Cr. (-5.90%)	PUT	9000 PE +1.51 lac Shares
INDIA VIX	43.61 (-0.14%)		
BANKNIFTY	19271.75 (-2.39%)		
BANKNIFTY MAY FUT	19246.35 (25.40 Points Discount)		
BANKNIFTY OI (Total)	14.24 Lakh (+7.67%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	179.43
INDEX OPTIONS	-581.19
STOCK FUTURES	-175.41
STOCK OPTIONS	17.89

Securities in Ban for Trade Date 06-MAY-2020: Nil,

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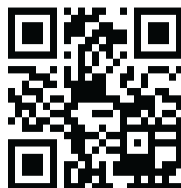
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