

### CORPORATE AND ECONOMY NEWS

- **Larsen & Toubro Q4FY20 Result(YoY):** Revenue up 2.2% to Rs 44,245.3 crore. Ebitda down 3% to Rs 5,121 crore Ebitda margin narrows to 11.6% from 12.2%. Net profit down 6.5% to Rs 3,197.1 crore. Order inflow up 5% to Rs 57,785 crore Consolidated order book up 4% to Rs 3,03,857 crore. No revenue and order inflow guidance given for FY21.
- **Vedanta Q4FY20 Result(YoY):** Revenue down 16% to Rs 19,755 crore. Ebitda down 26% to Rs 4,552 crore. Ebitda margin at 23% from 26.1%. Net loss of Rs 12,521 crore from net profit of Rs 2,615 crore. Exceptional loss of Rs.17,132 crore this quarter owing to impairments in its oil & gas, copper and iron ore business due to Covid-19. Lower volumes and commodity prices, increased operational costs at its zinc and oil & gas subsidiaries impact operating performance.
- **Exide Industries Q4FY20 Result(YoY):** Revenue down 21% to Rs 2,055 crore. Net profit down 20.3% to Rs 168 crore. Ebitda down 27.6% to Rs 270.3 crore. Ebitda margin narrows to 13.2% from 14.4%. De-growth seen in both storage batteries and life insurance business due to slowdown in auto segment and Covid-19 impact. Operational numbers impacted by IND-AS 116.
- **Jyothy Laboratories Q4FY20 Result(YoY):** Revenue down 23.8% to Rs 393 crore. Net profit down 58.3% to Rs 28.8 crore. Ebitda down 50.1% to Rs 40.6 crore. Ebitda margin narrows to 10.3% from 15.8%. Lower sales and higher advertising expenses impact margins. All the segments - fabric care, dishwashing, household insecticides, personal care and laundry service see a de-growth in revenue.
- **Karnataka Bank Q4FY20 Result(YoY):** Net Interest Income up 29% to Rs 529.3 crore. Net profit down 56% to Rs 27.3 crore. Gross NPA at 4.82% from 4.99% in the previous quarter. Net NPA at 3.08% from 3.75% in the previous quarter. Provisions at Rs 356.5 crore from Rs 314.7 crore in the previous quarter. Covid-19 related provisions worth Rs 24.08 crore. Provision Coverage Ratio at 64.7%.
- **Divis Laboratories Q4FY20 Result(YoY):** Revenue up 10% to Rs 1,390 crore. Net profit up 33% to Rs 388 crore. Ebitda up 7% to Rs 444.5 crore. Ebitda margin at 32% from 32.8%.
- **Reliance Industries:** Silver Lake and its co-investors will invest an additional Rs 4,547 crore in Jio Platforms, increasing its total stake in the company to 2.08% of the total equity or Rs 10,202 crore. Abu Dhabi Investment Authority will also be investing a sum of Rs 5,683.5 crore into Jio Platforms for a 1.16% stake through its wholly-owned subsidiary. Jio Platforms has now raised Rs 97,885.65. crore from various global investors.
- **IndusInd Bank:** Promoters plan to acquire additional shares of the bank from the open market, the lender informed the stock exchanges on June 7. The promoters, IndusInd International Holdings Ltd. and IndusInd Ltd., presently hold 14.68 percent of the paid-up share capital of the bank. The promoters will now purchase additional shares from the open market within the overall regulatory limit prescribed for promoter equity holding cap, the bank said citing the communication received from promoters.
- **Tata Motors:** According to media reports that Jaguar Land Rover has raised a loan of \$705 million from Chinese Banks. JLR has also told its suppliers that its Castle Bromwich site in the Midlands will not resume production until August 10 at the earliest and the Halewood SUV plant will re-open on June 8.
- **Birla Corp:** Resumes operations at the Jute mill from June 5. The company says it expects three months to restore to normal production levels.
- **Key Results Today:** Titan Company, Abbott India, Chalet Hotels, Coromandel Engineering Company, Gujarat State Petronet, Inox Leisure, PVR, Themis Medicare, 20 Microns.

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	Clsg	Chg
Sensex	34287	0.90%
Nifty	10142	1.13%
Bank Nifty	21035	3.16%
IND VIX	28.68	-3.40%

#### GLOBAL INDICES

DJIA	27111	3.15%
Nasdaq	9814	2.06%
FTSE	6484	2.25%
CAC	5198	3.71%
DAX	12848	3.36%
Nikkei	23051	+0.80%
Hang Seng	24897	+0.60%

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

#### SECTOR INDEX (NSE)

IT	14627	0.00%
Infra	3002	1.82%
Energy	13925	1.61%
FMCG	29542	-0.27%
Pharma	10081	0.03%
Auto	6629	1.80%
Metals	2050	3.89%
Midcap	14158	1.76%
Nifty 500	8299	1.39%

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

FII/FPI	97.61
DII	47.29

#### FOREX MARKET

USDINR	75.60	0.06%
EURINR	85.37	0.11%

#### COMMODITY MARKET

Gold (\$/OZ)	1689	0.40%
Copper(\$lb)	2.538	0.04%
Brent (\$/Bbl)	42.36	0.93%
Silver(\$/OZ)	17.63	1.05%

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

### GLOBAL MARKETS

#### DJIA and NASDAQ Composite

Wall Street surged on Friday after a strikingly upbeat May jobs report unexpectedly provided the clearest evidence yet that the US economy is headed for a quicker-than-anticipated recovery. The Nasdaq breached its all-time closing high reached in February but pared its gains to end the session a hair's breadth below it. The Dow Jones Industrial Average rose 829.16 points, or 3.15%, to 27,111, the S&P 500 gained 81.58 points, or 2.62%, to 3,193.93 and the Nasdaq Composite added 198.27 points, or 2.06%, to 9,814.

#### Crude Oil

Oil prices rose more than 2% early on Monday to their highest in three months after OPEC and its allies including Russia agreed to extend record oil production cuts until the end of July. Brent crude climbed to as high as \$43.41 a barrel and was trading at \$43.32 by 0000 GMT, up \$1.02, or 2.4%. US West Texas Intermediate (WTI) crude gained 83 cents, or 2.1%, to \$40.38 a barrel. Both hit their highest since March 6.

**SGX Nifty:** Trends on SGX Nifty indicate a Positive opening for the index in India with a 89 points gains. The Nifty futures were trading at 10253 on the Singaporean Exchange around 08:00 hours IST.

### TECHNICAL VIEW

#### Nifty Outlook:

Nifty opened gap up at 10094 on Friday, made a high and low of 10178, and 10041 respectively before closing positive at 10142 levels. For the day, support for the Nifty exists at 10000 and 9900 levels, whereas resistance for Nifty stands at 10220 and 10350 levels.

#### Bank Nifty Outlook:

Bank Nifty opened gap up at 20516 on Friday, made a high of 21199, made a low of 20425, and closed positive at 21034 levels. For the day, support for Bank Nifty exists at 20400 and 20000 levels, whereas resistance for Bank Nifty stands at 21600 and 22000 levels.

### DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (25-JUN SERIES)	
NIFTY	10142.15 (+113.05) (+1.13%)	CALL	10200 CE +0.45 lac Shares
NIFTY JUN FUT	10145.50 (3.35 Points Premium)	CALL	10400 CE +0.69 lac Shares
NIFTY PCR - OI	1.50 (-0.03)	PUT	10100 PE +1.96 lac Shares
NIFTY OI (Total)	1.16 Cr. (+2.85%)	PUT	9900 PE +3.26 lac Shares
INDIA VIX	28.68 (-3.40%)		
BANKNIFTY	21034.50 (+3.16%)		
BANKNIFTY JUN FUT	21016.40 (18.10 Points Discount)		
BANKNIFTY OI (Total)	15.62 Lakh (+9.49%)		

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

INDEX FUTURES	-345.09
INDEX OPTIONS	661.68
STOCK FUTURES	454.82
STOCK OPTIONS	27.11

Securities in Ban for Trade Date 08-JUNE-2020: **BHEL, NCC**

### 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	AARTIIND	Buy	980.00	897	1100-1120	Open	
29-May	PGHH	Buy	9870-9930	9400	10700-10800	Open	
5-Jun	TATACHEM	Sell	319-321	342	290-280	Open	

#### Investment Idea (For Long Term)

Date	Company	Rec	Rec Price	Target	Status
30 Aug 19	INDHOTEL	Accu	135-140	190.00	Open
23 Sep 19	KNRCON	Accu	235	296.00	Open
16 Oct 19	MOLDTKPACŞ	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	Open

## Asit C. Mehta

INVESTMENT INTERMEDIATES LTD.

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

Research Analyst Registration Number:

INH000002483

CIN: U65990MH1993PLC075388

An ISO 9001:2015 Certified Company

Follow us on:



Information pertaining to Asit C. Mehta Investment Intermmediates Limited (ACMIIL):

ACMIIL is a SEBI registered Stock Broker, Merchant Banker, Portfolio Manager and Depository Participant. It is also a AMFI registered Mutual Fund Distributor. It does not have any disciplinary history. Its associate/group companies are Asit C. Mehta Commodity Services Limited, Asit C. Mehta Realty Services Pvt. Ltd, Asit C. Mehta Forex Pvt. Ltd, Nucleus IT Enabled Services , Asit C. Mehta Financial Services Limited (all providing services other than stock broking, merchant banking and portfolio management services.).

**Disclosures**

ACMIIL/its associates and its Research analysts have no financial interest in the companies covered on the report. ACMIIL/its associates and Research analysts did not have actual/beneficial ownership of one per cent or more in the companies being covered at the end of month immediately preceding the date of publication of the research report. ACMIIL/its associates or Research analysts have no material conflict of interest, have not received any compensation/benefits for any reason (including investment banking/ merchant banking or brokerage services) from either the companies concerned/third parties with respect to the companies covered in the past 12 months. ACMIIL/its associates and research analysts have neither managed or co-managed any public offering of securities of the companies covered nor engaged in market making activity for the companies being covered. Further, the companies covered neither are/nor were a client during the 12 months preceding the date of the research report. Further, the Research analyst/s covering the companies covered herein have not served as an officer/director or employee of the companies being covered

**Disclaimer:**

This report is based on information that we consider reliable, but we do not represent that it is accurate or complete and it should not be relied upon such. ACMIIL or any of its affiliates or employees shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in the report. To enhance transparency we have incorporated a Disclosure of Interest Statement in this document. This should however not be treated as endorsement of the views expressed in the report.

You are also requested to refer to the disclaimer (which is deemed to be part and parcel and is applicable to this research report as well) : <http://www.investmentz.com/disclaimer>