

CORPORATE AND ECONOMY NEWS

- RBL Bank: Q4FY20 Result(YoY):** Net Interest Income rises 38.2 percent to Rs 1,020.9 crore. Provisions at 614.1 crore from 638.3 crore in the previous quarter. Gross NPA at 3.62 percent from 3.33 percent sequentially. Net NPA at 2.05 percent from 2.07 percent in Q3FY20. Net profit fell 53.7 percent to Rs 114.4 crore. 1/3rd of the bank's loan book in terms of value has availed of the moratorium. In some segments like rural and agri loans, the extent of moratorium was 100 percent.
- SKF India Q4FY20 Result(YoY):** Revenue down 18.5 percent to Rs 610.2 crore. EBITDA down 44.2 percent to Rs 6.9 crore. Ebitda margin contracts to 10.1 percent from 14.8 percent. Net profit down 8.4 percent to Rs 75.3 crore. Declared dividend of Rs 130 per share.
- ICICI Securities Q4FY20 Result(YoY):** Revenue up 12.5 percent to Rs 481.9 crore. Retail equities segment revenue up 35 percent to Rs 292 crore. Added 1.1 lakh new clients this quarter. Net profit up 28.3 percent to Rs 155.9 crore. Company opened its platform to non-ICICI Bank account holders this quarter.
- Cyient Q4FY20 Result(QoQ) :** Revenue in dollar terms down 3.8 percent to \$149.2 million. Revenue in rupee terms down 2.9 percent to Rs 1,073.6 crore. Ebit down 56.9 percent to Rs 45.4 crore. Ebit margins at 4.2 percent from 9.5 percent. Net profit down 58.3 percent to Rs 45.2 crore. Impairment of non-current assets at Rs 40.4 crore this quarter. Board approves increasing investment limit of Foreign Portfolio Investors to 74 percent from 49 percent.
- Reliance Industry:** US-based private equity firm Vista Equity Partners to pick up 2.3% stake in Jio Platforms for Rs 11,367 cr. Vista deal is at 12.5% premium over Facebook deal announced in April. Vista's Investment values Jio Platforms at an equity value of Rs 4.91 lakh crore & at an enterprise value of Rs 5.16 lakh crore. Jio Platforms has raised Rs 60,596.37 cr from tech investors in less than three weeks.
- Tata Motors:** The company has withdrawn its NCD issue of Rs 1,000 crore in view of the higher cost expectations from the market participants due to the tight money market conditions. The company says it has sufficient liquidity and would consider issuance of NCDs at an appropriate time and under normalized market conditions with necessary approvals.
- Zydus Cadila:** Gets final approval from the U.S. FDA for Deferasirox Tablets for oral suspension. It is used to treat iron overload caused by blood transfusions.
- Eicher Motors:** VE Commercial Vehicles segment has received the required government permissions to restart manufacturing operations in six of its plants located in Pithampur, Dewas, Thane and Baggad.
- GMR Infra:** Clarifies that none of its group companies have approached banks for restructuring of loans and State Bank of India is not the largest lender to the group.
- Future Enterprises:** Acuite Ratings & Research has placed the company's short-term and long-term debt on credit watch with negative implications on account of significant increase in liquidity pressure faced by the company due to the Covid-19 crisis and material disruptions in its operations due to the lockdown.
- Endurance Tech:** To consider raising capital on May 12.
- Companies That Resumed Operations:** Hawkins Cookers, Kokuyo Camlin, Jindal Stainless (Hisar), S Chand, Indo Amines, Bosch, Astral Poly, Endurance Technologies.
- The government is working on a comprehensive financial package not only for MSMEs but for all sectors of the economy, a top official said on Thursday.
- The government has amended income tax rules as per which Indian authorities would "endeavour" to resolve mutual agreement procedure (MAP) disputes within a timeframe of 24 months, a move aimed at speedy settlement of cases of multinational corporations that have opted the alternative dispute resolution process.

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	31443	-0.76%
Nifty	9199	-0.78%
Bank Nifty	19492	-1.03%
IND VIX	39.93	-3.19%

GLOBAL INDICES

DJIA	23876	0.89%
Nasdaq	8980	1.41%
FTSE	5936	1.40%
CAC	4501	1.54%
DAX	10759	1.44%
Nikkei	19942	1.36%
Hang Seng	24139	0.66%

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

SECTOR INDEX (NSE)

IT	13293	-0.76%
Infra	2677	-0.46%
Energy	12829	-0.64%
FMCG	26255	-1.41%
Pharma	9148	-0.86%
Auto	5519	-0.60%
Metals	1696	-0.14%
Midcap	12831	-0.53%
Nifty 500	7521	-0.72%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	19056.49
DII	3818.41

FOREX MARKET

USDINR	75.79	0.00%
EURINR	82.20	0.13%

COMMODITY MARKET

Gold (\$/OZ)	1730	0.22%
Copper(\$lb)	2.40	0.88%
Brent (\$/Bbl)	29.87	1.56%
Silver(\$/OZ)	15.77	1.14%

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

08-05-2020

GLOBAL MARKETS

DJIA and NASDAQ Composite

Wall Street's indexes climbed on Thursday, with the Nasdaq erasing losses for 2020, following a clutch of upbeat earnings reports led by PayPal as investors looked past more weak jobs data caused by the coronavirus-induced economic downturn. The Dow Jones Industrial Average rose 211.25 points, or 0.89%, to 23,876, the S&P 500 gained 32.77 points, or 1.15%, to 2,881.19 and the Nasdaq Composite added 125.27 points, or 1.41%, to 8,980.

Crude Oil

Brent crude was up by 29 cents, or 0.98%, to \$29.75 a barrel. WTI Nymex Crude was up by 34 cents, or 1.44%, to \$23.91 a barrel

SGX Nifty: Trends on SGX Nifty indicate a Positive opening for the index in India with a 90 points gain. The Nifty futures were trading at 9286 on the Singaporean Exchange around 08:00 hours IST.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap down at 9234 on Thursday, made a high and low of 9278, and 9176 respectively before closing negative at 9199 levels. For the day, support for the Nifty exists at 9100 and 9000 levels, whereas resistance for Nifty stands at 9350 and 9500 levels.

Bank Nifty Outlook:

Bank Nifty opened gap down at 19536 on Thursday, made a high of 19757, made a low of 19332, and closed negative at 19492 levels. For the day, support for Bank Nifty exists at 19200 and 18900 levels, whereas resistance for Bank Nifty stands at 20200 and 20500 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (28-MAY SERIES)	
NIFTY	9199.05 (-71.85) (-0.78%)	CALL	9200 CE +0.76 lac Shares
NIFTY MAY FUT	9204.25 (5.20 Points Premium)	CALL	9500 CE +1.13 lac Shares
NIFTY PCR - OI	1.49 (+0.19)	PUT	9200 PE +0.45 lac Shares
NIFTY OI (Total)	0.86 Cr. (+1.70%)	PUT	9000 PE +0.57 lac Shares
INDIA VIX	39.93 (-3.19%)		
BANKNIFTY	19491.80 (-1.03%)		
BANKNIFTY MAY FUT	19505.30 (13.50 Points Premium)		
BANKNIFTY OI (Total)	13.54 Lakh (-10.91%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	-1628.42
INDEX OPTIONS	1493.05
STOCK FUTURES	-2977.24
STOCK OPTIONS	4.00

Securities in Ban for Trade Date 08-MAY-2020: Nil,

Key Results Today: Shree Cement, Adani Gas, P&G Hygiene, SBI Cards, TCI Express, Swaraj Engines.

Asit C. Mehta INVESTMENT INTERMEDIATES LTD.

Email: retailresearch@acm.co.in

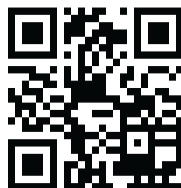
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