

11-05-2020

CORPORATE AND ECONOMY NEWS

- **ICICI Bank Q4FY20 Result(YoY):** Net Interest Income up 17 percent to Rs 8,926 crore. Provisions up 186 percent to Rs 5,967 crore from Rs 2,083 crore sequentially. Excluding Covid-19, provisions at Rs 3,242 crore. Gross NPA at 5.53 percent from 5.95 percent in Q3FY20. Net NPA at 1.41 percent from 1.49 percent in the previous quarter. Net profit rises 26 percent to Rs 1,221 crore. 32 percent of borrowers, across retail and corporate segments have taken the moratorium. Provision Coverage Ratio excluding technical write-offs at 75.7 percent. Disbursements likely to get impacted as economic activity remains under pressure.
- **Shree Cement Q4FY20 (YoY):** Revenue down 2 percent to Rs 3,217.5 crore. Volumes down 5.5 percent to 6.9 MT. Other income up 116.8 percent to Rs.97.8 crore from Rs 45.1 crore. EBITDA up 27.3 percent to Rs.1,078.9 crore. EBITDA margin expands to 33.5 percent from 25.8 percent. Net profit up 83.2 percent to Rs.588.2 crore.
- **HDFC AMC Q4FY20 Result (YoY):** Revenue down 2 percent to Rs 476 crore. Net profit fell 10 percent to Rs 249.83 crore. Operating profit from core AMC business down 1 percent to Rs 359.6 crore. Fair Value Loss on Essel group exposure (net of tax) at Rs 71.3 crore. Asset Under Management as of March 2020 at Rs 3,19,000 crore. Board recommends dividend of Rs 28 per equity share of Rs 5 each for FY20.
- **Adani Transmission Q4FY20 Result(YoY) :** Revenue up 25 percent to Rs 3,186.96 crore. Ebitda up 27 percent to Rs 1,105.6 crore. Ebitda Margin flat at 34.7 percent from 34.2 percent. Net profit down 60 percent to Rs 58.97 crore.
- **Reliance Industry:** The Company has fixed May 14 as the record date for rights issue of Rs.53,125 crore. RIL, which had on April 30 announced its fundraising plan of Rs.53,125 crore through a 1:15 rights issue, will offer shares at Rs.1,257, a 14% discount to the stock's closing price on April 30 of Rs.1,467.05. Saudi Arabia's sovereign wealth fund called the Public Investment Fund is considering purchasing a minority stake in Jio platforms, Bloomberg News reports citing local news agencies.
- **Hero MotoCorp:** Reopens more than 1,500 customer touchpoints including authorised dealerships and service centres. These outlets contribute around 30 percent of the company's total domestic retail sales. The company has sold 10,000 units of motorcycles and scooters since the reopening of these customer touchpoints.
- **Lupin:** Announced the closure of inspections carried out by the U.K. MHRA at its three manufacturing units in Pithampur. The inspection was carried out in January 2020.
- **Cipla:** Gets Establishment Inspection Report (EIR) for its API facility in Bengaluru from the U.S. FDA. The inspection took place between January 20-24, 2020.
- **Minda Corp:** Calls off Joint Venture with Shandong Beiqi Hai Hua Automobile Parts (China) for producing and selling automotive components. The JV had not commenced any business yet.
- **Indiabulls Housing Finance:** CARE reaffirms the long-term rating at CARE AA. The perpetual debt rating has been reaffirmed at CARE AA-. The rating outlook has been revised to negative. The short-term rating has been reaffirmed at CARE A1+.
- **Companies That Resumed Operations:** Nocil, Plastiblends, JK Tyre, VST Tillers & Tractors, India Cements, Magma Fincorp, Pricol, India Glycols.
- India's fuel consumption fell almost 46 per cent in April as all petroleum products, except LPG, saw massive demand erosion following the nationwide lockdown that halted economic activity and travel.
- The government on May 8 said it has raised the estimated gross market borrowing to Rs 12 lakh crore from Rs 7.8 lakh crore as per the Budget Estimates for FY21. This is an unusually higher increase in annual borrowing.

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	31643	0.63%
Nifty	9252	0.57%
Bank Nifty	19353	-0.71%
IND VIX	38.41	-3.81%

GLOBAL INDICES

DJIA	24331	1.91%
Nasdaq	9121	1.58%
FTSE	5936	1.40%
CAC	4550	1.07%
DAX	10904	1.35%
Nikkei	20494	1.56%
Hang Seng	24735	2.08%

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

SECTOR INDEX (NSE)

IT	13404	0.83%
Infra	2698	0.76%
Energy	12897	0.52%
FMCG	26760	1.92%
Pharma	9343	2.13%
Auto	5448	-1.29%
Metals	1677	-1.12%
Midcap	12789	-0.33%
Nifty 500	7552	0.41%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	1724.71
DII	-1503.14

FOREX MARKET

USDINR	75.54	0.05%
EURINR	81.91	0.03%

COMMODITY MARKET

Gold (\$/OZ)	1712	-0.12%
Copper(\$/lb)	2.43	0.58%
Brent (\$/Bbl)	30.42	-1.49%
Silver(\$/OZ)	15.89	0.73%

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

GLOBAL MARKETS

DJIA and NASDAQ Composite

Major US stock indexes jumped on Friday and logged solid gains for the week after data on historic job losses due to the coronavirus crisis showed they were slightly fewer than feared. All 11 S&P 500 sectors were positive, led by the beaten-up energy group, which gained 4.3%. The Dow Jones Industrial Average rose 455.43 points, or 1.91%, to 24,331, the S&P 500 gained 48.61 points, or 1.69%, to 2,929.8 and the Nasdaq Composite added 141.66 points, or 1.58%, to 9,121.

Crude Oil

Oil prices opened about 1% lower on Sunday as a persistent glut continued to weigh on prices and the coronavirus pandemic eroded global oil demand even as some governments began to ease lockdowns. Brent crude was down 34 cents, or 1.1%, at \$30.63 a barrel by 7:01 p.m. (2301 GMT), while US oil fell 35 cents, or 1.4%, to \$24.39 a barrel.

SGX Nifty: Trends on SGX Nifty indicate a Positive opening for the index in India with a 97 points gain. The Nifty futures were trading at 9353 on the Singaporean Exchange around 08:00 hours IST.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up at 9377 on Friday, made a high and low of 9383, and 9238 respectively before closing positive at 9251 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 up at 19844 on Friday, made a high of 19970, made a low of 19285, and closed negative at 19353 levels. For the day, support for Bank Nifty exists at 19000 and 18800 levels, whereas resistance for Bank Nifty stands at 20000 and 20200 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (28-MAY SERIES)	
NIFTY	9251.50 (+52.45) (+0.57%)	CALL	9200 CE +0.76 lac Shares
NIFTY MAY FUT	9236.65 (14.85 Points Discount)	CALL	9500 CE +1.13 lac Shares
NIFTY PCR - OI	1.32 (-0.17)	PUT	9400 PE +0.26 lac Shares
NIFTY OI (Total)	0.87 Cr. (+0.73%)	PUT	9500 PE +1.07 lac Shares
INDIA VIX	38.41 (-3.81%)		
BANKNIFTY	19352.90 (-0.71%)		
BANKNIFTY MAY FUT	19284.65 (68.25 Points Discount)		
BANKNIFTY OI (Total)	14.42 Lakh (+6.49%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	328.77
INDEX OPTIONS	568.68
STOCK FUTURES	-1530.39
STOCK OPTIONS	17.22

Securities in Ban for Trade Date 11-MAY-2020: Nil,

Key Results Today: Piramal Enterprises, ADF Foods, Godrej Agrovet, Godrej Properties, Motilal Oswal Financial Services, Orient Abrasives, Sonata Software, Subex, Wockhardt.

Asit C. Mehta INVESTMENT INTERMEDIATES LTD.

Email: retailresearch@acm.co.in

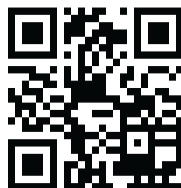
Research Analyst Registration Number:

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 and Depository Participant. It is also an 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 and Merchant banking).

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 covered neither are/nor were a client during the 12 months preceding the date of the research 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 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 Follow us on: should however not be treated as endorsement of the views expressed in the report.