

### CORPORATE AND ECONOMY NEWS

- **Titan:** The Company in its fourth quarter business update expects revenue to contract. The lockdown in March wiped off gains made by India's largest branded jewellery maker in the previous two months, it said in a statement. Sales from the Jewellery segment, which accounts for 80 percent of the consolidated revenue fell five percent compared to last year. Watches and wearables saw a 1 percent growth despite Covid-19.
- **Marico:** The Company expects a low single-digit decline in its domestic volumes for the quarter ended March as business was disrupted on account of the Covid-19 outbreak and a subsequent nationwide lockdown. Saffola has done well but Parachute and Value-added Hair Oil continue to see weakness, the company said.
- **IDBI Bank:** The board has approved a rupee bond borrowing limit of Rs 7,500 crore for the fiscal year 2021. It also gave in-principle approval to sell the bank's stake in IDBI Federal Life Insurance to the extent of 23 - 27 percent.
- **Hindalco Industries:** Novelis has received approval from the European Commission for sale of the Duffel facility of Aleris to Liberty House Group for €310 million (\$337 million). The facility has a capacity of 200kt of which 100kt was automotive line with the balance being in building construction, distribution, commercial transportation and others.
- **Kolte-Patil:** The Company sold a portion of its land in Pune to Planet Smart City - a U.K.-based real estate developer for Rs91 crore. The 5.42 acre land has a development potential of 7.6 lakh square feet in terms of saleable area and will be jointly developed by Kolte-Patil's subsidiary and Planet Smart City on a profit sharing basis.
- **Gujarat Pipavav Ports:** The Company in its March quarter update has shared that the cargo volume handled fell 10 percent at 197,000 TEUs (Twenty-foot Equivalent Unit).
- **Punjab & Sind Bank:** The board will consider raising Rs 1,500 crore via QIP and preferential issue on April 15.
- **Future Group:** Said to tap UBS to sell stake in insurance joint venture, as reported by Bloomberg News.
- **Astron Paper & Board Mill:** Has received permission from the Government of Gujarat regarding the commencement of production for its unit located at Bhuj. The company's product kraft paper is used in the manufacturing of corrugated boxes for industries like FMCG, pharma, food oil, etc. as the means of a packaging solution.
- **Adani Transmission:** Promoter SB Adani Family Trust revoked pledge of 97.6 lakh shares on April 7.
- **Jindal Steel & Power:** Promoter OPJ Trading released pledge of 3.19 crore shares on April 8.
- **Goldman Sachs** says India's FY21 GDP may plummet to a multi-decade low of 1.6%. Economic growth is likely to plummet to a multi-decade low of 1.6 per cent in fiscal year 2020-21 due to COVID-19 pandemic and ensuing measures like lockdowns and social distancing, an American brokerage said on Wednesday in one of the bleakest forecasts on GDP yet.
- The government will soon issue guidelines and regulatory measures to help the real estate sector in dealing with the crisis triggered by the COVID-19 outbreak, Housing and Urban Affairs Secretary Durga Shanker Mishra said on April 8.

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	29894	-0.58%
Nifty	8749	-0.49%
Bank Nifty	18946	-0.61%
IND VIX	52.24	0.85%

#### GLOBAL INDICES

DJIA	23434	3.44%
Nasdaq	8091	2.58%
FTSE	5622	-1.44%
CAC	4443	0.10%
DAX	10333	-0.23%
Nikkei	19257	-0.49%
Hang Seng	24073	0.43%

Source: in.investing.com; As on 7.15 am IST

#### SECTOR INDEX (NSE)

IT	12492	-0.77%
Infra	2439	-0.19%
Energy	11685	0.15%
FMCG	28840	0.33%
Pharma	8412	3.54%
Auto	5044	1.86%
Metals	1625	-0.74%
Midcap	12144	1.79%
Nifty 500	7161	0.17%

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

FII/FPI	1943.41
DII	-1757.79

#### FOREX MARKET

USDINR	75.94	0.00%
EURINR	82.47	0.05%

#### COMMODITY MARKET

Gold (\$/OZ)	1682	-0.11%
Copper(\$lb)	2.27	0.13%
Brent (\$/Bbl)	33.78	0.42%
Silver(\$/OZ)	15.28	0.53%

Source: in.investing.com; As on 7.15 am IST

09-04-2020

## GLOBAL MARKETS

### DJIA and NASDAQ Composite

US stock markets jumped on Wednesday on hopeful signs about the coronavirus outbreak in the United States was close to a peak, with health insurers getting an additional lift from Bernie Sanders' decision to suspend his presidential campaign. The Dow Jones Industrial Average rose 779.71 points, or 3.44%, to 23,433.57, the S&P 500 gained 90.57 points, or 3.41%, to 2,749.98 and the Nasdaq Composite added 203.64 points, or 2.58%, to 8,090.90.

### Crude Oil

Crude futures rose on Thursday on expectations the world's largest oil producers would agree to cut production at a meeting today as the industry grapples with the coronavirus-driven collapse in global oil demand.

**SGX Nifty:** Trends on SGX Nifty indicate a negative opening for the index in India with a 111 points loss. The Nifty futures were trading at 8,752 on the Singaporean Exchange around 07:30 hours IST.

## TECHNICAL VIEW

### Nifty Outlook:

Nifty opened gap down at 8689 on Wednesday, made a high and low of 9132 and 8654 respectively before closing negative at 8749 levels. For the day, support for the Nifty exists at 8500 and 8300 levels, whereas resistance for Nifty stands at 9000 and 9100 levels.

### Bank Nifty Outlook:

Bank Nifty opened gap down at 18799, made a high of 20324 made a low of 18483 and closed negative at 18946 levels. For the day, support for Bank Nifty exists at 18500 and 17900 levels, whereas resistance for Bank Nifty stands at 19700 and 20500 levels.

## DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (30-APR SERIES)	
NIFTY	8748.75 (-43.45) (-0.49%)	CALL	8700 CE -0.44 lac Shares
NIFTY APR FUT	8750.55 (1.80 Points Premium)	CALL	9000 CE +0.30 lac Shares
NIFTY PCR - OI	1.31 (-0.14)	PUT	8700 PE +0.73 lac Shares
NIFTY OI (Total)	1.08 Cr. (-1.09%)	PUT	8500 PE +0.84 lac Shares
INDIA VIX	52.24 (+0.85%)		
BANKNIFTY	18946.45 (-0.61%)		
BANKNIFTY APR FUT	18889.50 (56.95 Points Discount)		
BANKNIFTY OI (Total)	10.60 Lakh (-1.30%)		

### FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	-413.11
INDEX OPTIONS	-485.49
STOCK FUTURES	-1166.75
STOCK OPTIONS	14.23

Securities in Ban for Trade Date 09-APR-2020: Nil

## Asit C. Mehta INVESTMENT INTERMEDIATES LTD.

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

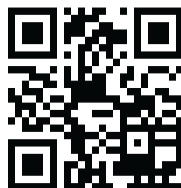
**Research Analyst Registration Number:**

**INH000002483**

**CIN: U65990MH1993PLC075388**

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.