

CORPORATE AND ECONOMY NEWS

- **Redington India Q4FY20 Result(YoY):** Revenue flat at Rs 12,666.7 crore. Net profit down 29.4% to Rs 119.2 crore. Ebitda down 4.5% to Rs 243.9 crore. Ebitda margin at 1.94% from 2.03%. High employee expenses and inventory impacted profit De-growth seen in the India business. De-growth seen in the India business. Overseas revenue saw a growth of 5% to Rs 8,254.5 crore, led by the mobility business. Covid-19 impact of Rs.800 crore for the India business and \$137 million for the overseas business.
- **EID Parry Q4FY20 Result(YoY):** Revenue up 16.4% to Rs 4,245.1 crore. Net profit flat at Rs 157.2 crore. Ebitda up 34.4% to Rs 624.5 crore. Ebitda margin widens to 14.7% from 12.7%. Lower raw material costs aid margins. Growth seen in sugar, nutrient and crop protection business. Higher realisation from the distillery segment coupled with effective cost and cash management aided operational numbers.
- **Sundram Fasteners Q4FY20 Result(YoY):** Revenue down 28.3% to Rs 719.6 crore. Net profit down 56.4% to Rs 46.8 crore. Ebitda down 33.4% to Rs 117.8 crore. Ebitda margin down to 16.4% from 17.6%. Export sales were impacted in March. Key customers in the U.S. faced a slowdown due to the cyclical nature of the industry.
- **Westlife Development Q4FY20 Result(YoY):** Revenue flat at Rs 336 crore. Ebitda down 30% to Rs 18.5 crore. Ebitda margin narrows to 5.5% from 7.8%. Net loss of Rs 17.5 crore from net profit of Rs 1.3 crore.
- **Other Results:** Dixon Technologies(Good), KSB(Weak), KNR Construction(Weak Result).
- **SBI/SBI Life:** SBI approves divestment of 2.1 crore shares, totalling to 2.1% stake in SBI Life Insurance. Divestment in order to achieve minimum public shareholding of 25%. The divestment will be done through an Offer for Sale (OFS) process as per SEBI guidelines. Offer opens on June 12 for non-retail investors and June 15 for retail investors. The floor price of Rs 725 per share is a 2.1% discount to Thursday's closing price.
- **Future Retail:** According to media report, Reliance eyes buyout of Future Retail. Future Group is reportedly in talks with Mukesh Ambani's Reliance to sell its retail and supply chain businesses. Biyani is said to be looking at an enterprise valuation of Rs 10,000 crore
- **Reliance Industry:** Reliance partly paid-up Rights shares to list on bourses on June 12.
- **Lupin:** Gets approval for Albendazole tablets from the U.S. FDA. It will market a generic equivalent of Impax Laboratories' Albenza tablet. The drug is used to treat tapeworm diseases.
- **Wipro:** Partners with iCloudKnox Security to secure multi-cloud and hybrid cloud infrastructure. Wipro Ventures, the corporate investment arm of Wipro, invested in iCloudKnox through its recently announced \$150 million fund, to strengthen the strategic partnership.
- **Oil India:** Fire at the company's well in Assam has been contained from spreading to nearby villages.
- **Kirloskar Ferrous Industries:** Commissions 20 MW power generation plant attached to the coke oven plant in Karnataka. The power will be generated by using waste gas generated from the coke oven plant. It will be utilized primarily for captive consumption resulting in reduction of power cost.
- **HDFC:** Issued NCDs worth Rs 4,000 crore.
- **Key Results Today:** Eicher Motor, M&M, Hindalco, Castrol India, Indo Count Industries, IOL Chemicals, Suprajit Engineering, Goodyear India, Vascon Engineers.

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	33538	-2.07%
Nifty	9902	-2.12%
Bank Nifty	20525	-2.72%
IND VIX	29.66	0.76%

GLOBAL INDICES

DJIA	25128	-6.90%
Nasdaq	9493	-5.27%
FTSE	6077	-3.99%
CAC	4816	-4.71%
DAX	11970	-4.47%
Nikkei	22048	-1.95%
Hang Seng	24120	-1.49%

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

SECTOR INDEX (NSE)

IT	14619	-1.50%
Infra	2909	-2.07%
Energy	13746	-1.49%
FMCG	29092	-1.39%
Pharma	9933	-2.13%
Auto	6374	-1.98%
Metals	1955	-2.78%
Midcap	14158	-1.28%
Nifty 500	8137	-1.89%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	-805.14
DII	-874.35

FOREX MARKET

USDINR	75.61	0.01%
EURINR	86.12	0.18%

COMMODITY MARKET

Gold (\$/OZ)	1731	-0.53%
Copper(\$/lb)	2586	0.39%
Brent (\$/Bbl)	37.72	-1.44%
Silver(\$/OZ)	17.59	-1.65%

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

GLOBAL MARKETS

DJIA and NASDAQ Composite

Wall Street plummeted on Thursday as investors reacted to renewed fears of a pandemic resurgence and digested dour economic forecasts from the U.S. Federal Reserve. The Dow Jones Industrial Average fell 1,861.82 points, to 25,128, the S&P 500 lost 188.04 points, to 3,002 and the Nasdaq Composite dropped 527.62 points, or 5.27%, to 9,493.

Crude Oil

Oil prices slid early on Friday, extending heavy overnight losses on a surge in US coronavirus cases this week that has raised the prospect of a second wave of the outbreak slamming demand in the world's biggest consumer of crude and fuel. West Texas Intermediate was down \$1.32, or nearly 4%, at \$35.02 a barrel by 0011 GMT. Brent crude was down \$1.15, or 3%, at \$37.40 a barrel, having dropped nearly 8% the previous session.

SGX Nifty: Trends on SGX Nifty indicate a gap down opening for the index in India with a 230 points loss. The Nifty futures were trading at 9622 on the Singaporean Exchange around 08:00 hours IST

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap down at 10094 on Thursday, made a high of 10112, made a low of 9885, and closed negative at 9902 levels. For the day, support for the Nifty exists at 9850 and 9700 levels, whereas resistance for Nifty stands at 10000 and 10100 levels.

Bank Nifty Outlook:

Bank Nifty opened gap down at 21085 on Thursday, made a high of 21244, made a low of 20458, and closed negative at 20525 levels. For the day, support for Bank Nifty exists at 20200 and 20000 levels, whereas resistance for Bank Nifty stands at 20800 and 21000 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (25-JUN SERIES)	
NIFTY	9902.00 (-214.15) (-2.12%)	CALL	9900 CE +1.25 lac Shares
NIFTY JUN FUT	9894.55 (7.45 Points Discount)	CALL	10000 CE +3.75 lac Shares
NIFTY PCR - OI	1.40 (+0.04)	PUT	9800 PE +1.09 lac Shares
NIFTY OI (Total)	1.23 Cr. (+4.25%)	PUT	9900 PE +1.35 lac Shares
INDIA VIX	29.66 (+0.76%)		
BANKNIFTY	20525.15 (-2.72%)		
BANKNIFTY JUN FUT	20508.85 (16.30 Points Discount)		
BANKNIFTY OI (Total)	17.09 Lakh (-5.73%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	-923.20
INDEX OPTIONS	2081.06
STOCK FUTURES	-797.91
STOCK OPTIONS	23.95

Securities in Ban for Trade Date 12-JUNE-2020: JINDALSTEL, ESCORTS, JUSTDIAL, ADANIEN, BHEL, PVR

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	Closed	4.69%
8-Jun	GULFOILLUB	Buy	672-678	634	730-760	Closed	-6.31%
8-Jun	CROMPTON	Buy	228-230	217	250-255	Part Book	4.37%
9-Jun	RITES	Buy	248-250	235	270-280	Open	
9-Jun	DEEPAKNTR	Buy	486-490	448	550-570	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

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