

### CORPORATE AND ECONOMY NEWS

- Cipla Q4FY20 Result (YoY):** Revenue down 1 percent to Rs 4,376 crore. Ebitda down 34 percent to Rs 634 crore. Ebitda margin narrows to 14.5 percent from 21.8 percent. Covid-19 related cut-off impacts margins by 200 basis points. Net profit down 33 percent to Rs 246 crore. Lower other operating income impacts revenues. Third straight quarter of double-digit growth for India business. South African business grows 10 percent on a year-on-year basis in local currency terms. Sub-Saharan Africa business impacted by receivables related challenges. Management says working with the U.S. FDA comprehensively to resolve all observations received in Goa. Repaid loan of \$275 million in FY20 ahead of schedule. The company will raise funds of up to Rs 3,000 crore by issue of equity shares or ADRs, GDRs or Foreign Currency Convertible Bonds or other financial instruments through a public issue or private placement subject to necessary approvals.
- Tata Chemicals Q4FY20 (YoY):** Revenue down 7.2 percent to Rs 2,378.1 crore. Ebitda down 10.4 percent to Rs 400.2 crore. Ebitda margin at 16.8 percent from 17.4 percent. Net profit down 46 percent to Rs 184.7 crore. Net profit is ex-consumer products business. Exceptional gain of Rs 98 crore in the base quarter. Completed transfer of consumer products business to Tata Consumer Products in February.
- L&T Technology Services Q4FY20( Result( YoY):** Revenue up 7.7 percent to Rs 1,446 crore. Ebitda up 8.1 percent to Rs 268.3 crore. Ebitda margins flat at 18.5 percent. Net profit up 6.9 percent to Rs 204.8 crore.
- L&T Finance Holdings Q4FY20 Result(YoY):** Net Interest Income up 5.5 percent to Rs 1,552.1 crore. Net profit down 29.5 percent to Rs 386.2 crore. Cost of funds at 8.43 percent from 8.54 percent. Impairment of Rs 502 crore on financial instruments in the current quarter of which Rs 314 crore is for the Covid-19 impact.
- M&M Financial Services Q4FY20 Result(YoY):** Net Interest Income up 3.7 percent to Rs 1,670.4 crore. Net profit down 65.8 percent to Rs 234.8 crore. Impairment of Rs 822 crore on financial instruments in the current quarter of which Rs 681 crore is for the Covid-19 impact. Standalone AUM up 12 percent to Rs 77,160 crore.
- CG Consumer Electricals Q4FY20 Result(YoY):** Revenue down 15 percent to Rs 1,026.3 crore. Ebitda down 15.5 percent to Rs 141.2 crore. Ebitda margin remains flat at 13.8 percent. Net profit down 27.3 percent to Rs 102.1 crore. Gross margin rises 30 basis points due to improves sales mix. ECD Segment revenue down 14 percent to Rs 864 crore. Lighting segment revenue down 19 percent to Rs 277 crore.
- Nippon Life AMC Q4FY20 Result(YoY):** Revenue down 20 percent to Rs 274.5 crore. Net profit down 97.6 percent to Rs 3.7 crore. Net profit impacted by MTM loss in treasury operations due to market volatility in March.
- Reliance Industries:** General Atlantic to buy 1.34 percent stake in Jio Platforms amounting to Rs 6,598 crore. General Atlantic values Jio Platforms at an equity value of Rs 4.91 lakh crore and an Enterprise Value of Rs 5.16 lakh crore. General Atlantic becomes the fourth investor in Jio Platforms in less than a month.
- Reliance Industries Right Issue:** Rights issue will open for subscription of shareholders on May 20 and close on June 3. Board has decided the timeline to call the balance amount for the rights issue. On allotment, the company will ask for Rs 314.25 per share, the remaining Rs 942.75 in one or more subsequent calls as determined by the board.
- Piramal Enterprises:** Board to consider NCD issue worth Rs 500 crore on May 20.
- InterGlobe Aviation:** Clarifies that it has not formulated any indicative proposal or expressed any interest in the sale of Virgin Australia. The company has also said that InterGlobe Enterprises is a separate legal entity and a shareholder in the company.
- Key Results Today:** Bharti Airtel, AstraZeneca Pharma, Delta Corp, Dr Lal Pathlabs, GSK Pharma, Torrent Power, Maharashtra Scooters.

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	31098	-0.08%
Nifty	9137	-0.06%
Bank Nifty	18834	-1.23%
IND VIX	38.02	-0.43%

#### GLOBAL INDICES

DJIA	23685	0.25%
Nasdaq	9015	0.79%
FTSE	5800	1.01%
CAC	4278	0.11%
DAX	10465	1.25%
Nikkei	20101	0.32%
Hang Seng	23805	0.03%

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

#### SECTOR INDEX (NSE)

IT	13196	-0.73%
Infra	2729	0.82%
Energy	12615	1.04%
FMCG	26959	0.09%
Pharma	9093	-0.86%
Auto	5746	-1.01%
Metals	1743	1.61%
Midcap	12992	-0.20%
Nifty 500	7504	-0.14%

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

FII/FPI	-2388.04
DII	1225.53

#### FOREX MARKET

USDINR	75.83	0.00%
EURINR	82.07	0.08%

#### COMMODITY MARKET

Gold (\$/OZ)	1767	0.63%
Copper(\$/lb)	2.36	1.07%
Brent (\$/Bbl)	33.75	2.77%
Silver(\$/OZ)	17.57	2.95%

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

### GLOBAL MARKETS

#### DJIA and NASDAQ Composite

The S&P 500 closed higher after swinging between gains and losses on Friday as investors weighed worries about Sino-U.S. trade relations and weaker-than-expected U.S. economic data against growing optimism that easing coronavirus restrictions would boost activity this month. The Dow Jones Industrial Average rose 60.08 points, or 0.25%, to 23,685.42, the S&P 500 gained 11.2 points, or 0.39%, to 2,863.7 and the Nasdaq Composite added 70.84 points, or 0.79%, to 9,014.56.

#### Crude Oil

Oil prices jumped by more than \$1 a barrel on Monday to their highest in more than a month, supported by ongoing output cuts and signs of gradual recovery in fuel demand as more countries ease curbs imposed to stop the coronavirus pandemic spreading. Brent crude climbed \$1.34, or 4.1%, to \$33.84 a barrel by 1244 GMT, after touching a high since April 13. US West Texas Intermediate crude was up \$1.40, or 4.8%, at \$30.83 a barrel, the highest in nine weeks or since March 16.

**SGX Nifty:** Trends on SGX Nifty indicate a Flat to Negative opening for the index in India with a 7 points loss. The Nifty futures were trading at 9100 on the Singaporean Exchange around 08:00 hours IST.

### TECHNICAL VIEW

#### Nifty Outlook:

Nifty opened gap up at 9182 on Friday, made a high and low of 9182, and 9050 respectively before closing flat to negative at 9137 levels. For the day, support for the Nifty exists at 9000 and 8900 levels, whereas resistance for Nifty stands at 9300 and 9500 levels.

#### Bank Nifty Outlook:

Bank Nifty opened gap up at 19099 on Friday, made a high of 19119, made a low of 18684, and closed negative at 18834 levels. For the day, support for Bank Nifty exists at 18500 and 18000 levels, whereas resistance for Bank Nifty stands at 19200 and 19600 levels.

### DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (28-MAY SERIES)	
NIFTY	9136.85 (-5.90) (-0.06%)	CALL	9100 CE +0.83 lac Shares
NIFTY MAY FUT	9137.10 (0.25 Points Premium)	CALL	9300 CE +1.24 lac Shares
NIFTY PCR - OI	1.11 (-0.08)	PUT	9200 PE -0.90 lac Shares
NIFTY OI (Total)	0.87 Cr. (+3.33%)	PUT	9000 PE -0.43 lac Shares
INDIA VIX	38.02 (-0.43%)		
BANKNIFTY	18833.95 (-1.23%)		
BANKNIFTY MAY FUT	18807.70 (26.25 Points Discount)		
BANKNIFTY OI (Total)	13.83 Lakh (+11.17%)		

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

INDEX FUTURES	-619.86
INDEX OPTIONS	811.64
STOCK FUTURES	-318.79
STOCK OPTIONS	-152.41

**Securities in Ban for Trade Date 18-MAY-2020: Nil**

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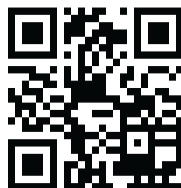
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