

17-04-2020

CORPORATE AND ECONOMY NEWS

- TCS Q4FY20(QoQ):** Revenue flat at Rs 39,946 crore from Rs 39,854 crore. I.T. services revenue down 2.5 percent to \$5,444 million. EBIT Margin at 25.1 % from 25 %. Net profit down 1 percent to Rs 8,049 crore. Total Contract Value at \$8.9 billion. Results in line with estimates but management expects weakness ahead. Peak impact of covid on revenue growth to be felt in the next 2 quarters. Management anticipates a sharp recovery post Q1.
- Tata Motors:** Fitch ratings downgrades the long-term issuer default rating to B from BB-. The outlook remains negative. The company's consolidated Ebitda generation will drop by nearly 50 percent in FY21 and will remain below FY19 levels even after a recovery in FY22.
- Aviation Stocks:** Ministry of Civil Aviation has asked airlines to refund the full amount for both international and domestic travel without levy of cancellation charges. The clarification says that the refund will be made if the tickets are booked during the lock-down period. (March 25- May 3) for the travel during the same period. The refund will be made within a period of three weeks from the date of request of cancellation.
- Obero Realty:** Repays NCDs worth Rs 125 crore, ahead of its scheduled date of repayment, which is April 23.
- JK Lakshmi Cement:** Grinding units at Kalol and Surat have become operational.
- Mahindra & Mahindra:** Renewable energy subsidiary has completed the sale of its arm Divine Solren to CLP India for Rs 124.47 crore.
- Graphite India:** Begins partial manufacturing operations at its Graphite electrode plant in Nashik.
- Sudarshan Chemicals:** Gets permission to start operations at its manufacturing facilities at Mahad.
- Suprajit Engineering:** Company's arm Wescon is operating plants in the U.S. and Mexico at 50 percent capacity. European operations are at a standstill but expected to improve from the first week of May. It is also ready to commence manufacturing activities and operations in all its Indian plants including its 100 percent EOU Units and SEZ units after April 20, subject to government directives.
- BEML:** L&T Mutual Fund reduced stake to 2.69 percent from 5.11 percent on April 15.
- Reserve Bank of India (RBI)** Governor Shaktikanta Das will address the media at 10 am on April 17. This would be the RBI Governor's second press briefing since the COVID-19 outbreak began in India. In his previous address on March 27, Das had announced a rate cut of 75 basis points.
- Prime Minister Narendra Modi on Thursday reviewed the impact of COVID-19 on the Indian economy and a possible second stimulus to boost sectors hit hard by the pandemic. Modi held discussions with Finance Minister Nirmala Sitharaman as the pandemic hit sectors from small industries to the aviation sector hard with millions of jobs at stake.
- The limited trading hours of debt as well as currency market will remain in force till April 30 amid extension of the countrywide lockdown, the RBI said on Thursday.

Bloomberg, Economic Times, Business Standard, Business Line, Times of India, Mint, Indian Express, Business Today, Indian Express.

GLOBAL MARKETS

DJIA and NASDAQ Composite

World stock markets edged higher on Thursday on surging shares of Netflix and Amazon.com as investors anticipated big earnings from the coronavirus-induced slowdowns keeping people at home, while bond yields fell as data reflected record U.S. joblessness. The Dow Jones Industrial Average rose 33.33 points, or 0.14%, to 23,537.68. The S&P 500 gained 16.19 points, or 0.58%, to 2,799.55 and the Nasdaq Composite added 139.19 points, or 1.66%, to 8,532.36.

MARKET SCAN

INDIAN INDICES

Index	Clsg	Chg
Sensex	30603	0.73%
Nifty	8993	0.76%
Bank Nifty	19400	1.80%
IND VIX	46.10	-7.32%

GLOBAL INDICES

DJIA	23538	0.14%
Nasdaq	8532	1.66%
FTSE	5628	0.55%
CAC	4350	-0.08%
DAX	10302	0.21%
Nikkei	19855	2.93%
Hang Seng	24491	2.02%

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

SECTOR INDEX (NSE)

IT	12464	-1.88%
Infra	2574	1.40%
Energy	11979	2.19%
FMCG	29512	-0.59%
Pharma	9199	1.78%
Auto	5394	1.15%
Metals	1780	1.53%
Midcap	12760	1.81%
Nifty 500	7412	0.93%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	-2920.36
DII	1321.44

FOREX MARKET

USDINR	76.90	0.00%
EURINR	83.52	0.38%

COMMODITY MARKET

Gold (\$/OZ)	1726	-0.33%
Copper(\$/lb)	2.35	1.82%
Brent (\$/Bbl)	28.54	1.10%
Silver(\$/OZ)	15.66	0.23%

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

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Crude Oil

Oil prices rose on Friday with Brent gaining nearly 3% after President Donald Trump laid out guidelines on reviving a U.S. economy ravaged by the coronavirus pandemic that has punched a huge hole in global demand for crude and refined products. Brent was up by 75 cents, or 2.7%, at \$28.57 a barrel by 0058 GMT, while U.S. crude for May delivery, which expires on April 21, was up 1 cent, or 0.1%, at \$19.88 a barrel.

SGX Nifty: Trends on SGX Nifty indicate a positive opening for the index in India with a 223 points gain. The Nifty futures were trading at 9,284 on the Singaporean Exchange around 08:00 hours IST.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap down at 8851 on Thursday, made a high and low of 9054 and 8822 respectively before closing positive at 8993 levels. For the day, support for the Nifty exists at 8800 and 8500 levels, whereas resistance for Nifty stands at 9100 and 9300 levels.

Bank Nifty Outlook:

Bank Nifty opened gap down at 18957 on Thursday, made a high of 19520, made a low of 18703 and closed positive at 19400 levels. For the day, support for Bank Nifty exists at 18700 and 18400 levels, whereas resistance for Bank Nifty stands at 19600 and 20200 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (30-APR SERIES)	
NIFTY	8992.80 (+67.50) (+0.76%)	CALL	9300 CE +0.33 lac Shares
NIFTY APR FUT	9035.45 (42.65 Points Premium)	CALL	9200 CE +0.32 lac Shares
NIFTY PCR - OI	1.40 (+0.13)	PUT	8900 PE +0.51 lac Shares
NIFTY OI (Total)	1.13 Cr. (+2.26%)	PUT	9000 PE -0.66 lac Shares
INDIA VIX	46.10 (-7.32%)		
BANKNIFTY	19400.00 (+1.80%)		
BANKNIFTY APR FUT	19424.30 (24.30 Points Premium)		
BANKNIFTY OI (Total)	14.36 Lakh (+6.39%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	360.64
INDEX OPTIONS	836.65
STOCK FUTURES	643.74
STOCK OPTIONS	-30.56

Securities in Ban for Trade Date 17-APR-2020: Nil

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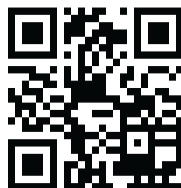
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