

CORPORATE AND ECONOMY NEWS

- Bajaj Auto Q4FY20 Result(YoY):** Revenue down 8.2 percent to Rs 6,816 crore. Ebitda up 2.1 percent to Rs 1,253 crore. Ebitda margin expands to 18.4 percent from 16.5 percent. Net profit flat to Rs 1,310 crore. Realisations up 11 percent to Rs 68,711 per unit. Higher realisations aid margin expansion. Overall Domestic Sales down 33 percent to 4,78,160 units. Overall exports up 7 percent to 5,13,801 units. Two-wheeler exports up 15 percent to 4,50,456 units. The nationwide lockdown due to Covid-19 has effectively wiped out 40 days out of which 32 have been in FY21. With the partial ease on the lockdown, their manufacturing facilities in Chakan, Pantnagar and Walunj have opened but are not working at full pace. Management expect to continue to witness the impact of this lockdown in the near future.
- Jubilant Foodworks Q4FY20 Result(YoY):** Revenue up 3.8 percent to Rs 897.9 crore. Ebitda up 14.8 percent to Rs 169.5 crore. Ebitda margin expands to 18.9 percent from 17.1 percent. Net profit down 71.6 percent to Rs 21 crore. Same-Store-Sales-Growth sees a contraction of 3.4 percent. Impact of Ind-AS 116 on rent and depreciation which aided margin expansion. One-time provision of Rs 32.3 crore for Sri Lankan arm, impact of Covid-19 and for investments made in corporate bonds of DHFL, Reliance Capital and IL&FS. Management has stated that, The Company has a strong cash position, strong balance sheet and it continues to generate healthy free cash flow. The company does not have any debt. This has enhanced the company's ability to meet any liquidity needs in the foreseeable future.
- Ajanta Pharma Q4FY20 Result(YoY):** Revenue up 32.4 percent to Rs 682 crore. Ebitda up 18.9 percent to Rs 151.3 crore. Ebitda margins narrow to 22.2 percent from 24.7 percent. Net profit up 45.3 percent to Rs 129.2 crore. Net profit aided by other income of Rs 53 crore. High raw material and employee expenses impact margins. Global exports up 43 percent to Rs 490 crore. Sales in India up 11 percent to Rs 177 crore.
- JK Lakshmi Cement Q4FY20 Result(YoY):** Revenue down 9.5 percent to Rs 1,061.2 crore. Ebitda up 54 percent to Rs 202.1 crore. Ebitda margin expands to 19 percent from 11.2 percent. Low fuel and transportation costs, softening of pet coke prices aid margin expansion. Net profit up 2.3 times to Rs 100.8 crore.
- Mahindra Logistics Q4FY20 Result(YoY):** Revenue down 20 percent to Rs 811.8 crore. Ebitda down 6.8 percent to Rs 38.1 crore. Ebitda margin widens to 4.7 percent from 4 percent. Net profit down 59 percent to 9.8 crore. Lower operating expenses aid margin expansion.
- Kalpataru Power Q4FY20 Result(YoY):** Revenue down 7.5 percent to Rs 2,303 crore. Ebitda down 4.9 percent to Rs 253 crore. Ebitda margins flat at 11 percent from 10.7 percent. Net profit down 21.9 percent to Rs 107 crore. Board approves buyback of up to 72.72 lakh shares (4.7 percent of paid up equity capital) at a maximum price of Rs 275 per share, aggregating to Rs 200 crore. Buyback price is at a 43 percent premium to Wednesday's closing price.
- InterGlobe Aviation & SpiceJet:** Aviation Minister Hardeep Singh Puri stated that domestic civil aviation operations will recommence in a calibrated manner from May 25. All airports & air carriers are being informed to be ready for operations. SOPs for passenger movement are also being separately issued by the ministry.
- Tata Motors:** Board approves offering subscription of NCDs aggregating to Rs 1,000 crore, on a private placement basis.
- Blue Star:** CARE Ratings re-affirms credit rating for long-term and short-term credit facilities at AA+. The outlook has been revised to negative due to temporary shutdown of facilities. Lower demand of consumer durables in the near to medium-term is another factor behind the downgrade.

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	30819	2.06%
Nifty	9067	2.11%
Bank Nifty	17840	2.02%
IND VIX	35.81	-9.23%

GLOBAL INDICES

DJIA	24576	1.52%
Nasdaq	9376	2.08%
FTSE	6067	1.08%
CAC	4497	0.87%
DAX	11224	1.34%
Nikkei	20671	0.37%
Hang Seng	24414	0.06%

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

SECTOR INDEX (NSE)

IT	13517	0.53%
Infra	2722	1.88%
Energy	12509	2.13%
FMCG	27290	1.47%
Pharma	9457	4.10%
Auto	5604	2.14%
Metals	1712	1.06%
Midcap	12664	1.55%
Nifty 500	7427	1.95%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	-1466.52
DII	2373.19

FOREX MARKET

USDINR	75.54	-0.01%
EURINR	82.79	-0.17%

COMMODITY MARKET

Gold (\$/OZ)	1746	-0.33%
Copper(\$/lb)	2.46	0.24%
Brent (\$/Bbl)	35.90	0.28%
Silver(\$/OZ)	17.91	-0.65%

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

GLOBAL MARKETS

DJIA and NASDAQ Composite

The three major averages on Wall Street notched their fourth gain in five sessions on Wednesday as investors again bet on a swift economic recovery from coronavirus-driven lockdowns and the potential for more stimulus measures from the Federal Reserve. The Dow Jones Industrial Average rose 1.52%, to 24,576, and the Nasdaq Composite rose 2.08%, to 9,376.

Crude Oil

Oil prices edged higher on Thursday after data showed U.S. crude inventories fell again, easing concern about a supply glut, though lingering fears over the global economic fallout from the COVID-19 pandemic capped gains..

SGX Nifty: Trends on SGX Nifty indicate a Negative opening for the index in India with a 64 points loss. The Nifty futures were trading at 9023 on the Singaporean Exchange around 08:00 hours IST.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up at 8889 on Wednesday, made a high and low of 9094, and 8875 respectively before closing positive at 9066 levels. For the day, support for the Nifty exists at 9000 and 8850 levels, whereas resistance for Nifty stands at 9200 and 9300 levels.

Bank Nifty Outlook:

Bank Nifty opened flat at 17486 on Wednesday, made a high of 18003, made a low of 17408, and closed positive at 17840 levels. For the day, support for Bank Nifty exists at 17600 and 17400 levels, whereas resistance for Bank Nifty stands at 18200 and 18500 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (28-MAY SERIES)	
NIFTY	9066.55 (+187.45) (+2.11%)	CALL	9200 CE +1.65 lac Shares
NIFTY MAY FUT	9066.65 (0.10 Points Premium)	CALL	9300 CE +1.28 lac Shares
NIFTY PCR - OI	1.18 (+0.16)	PUT	9000 PE +3.59 lac Shares
NIFTY OI (Total)	0.99 Cr. (+2.89%)	PUT	8800 PE +2.07 lac Shares
INDIA VIX	35.81 (-9.23%)		
BANKNIFTY	17840.20 (+2.02%)		
BANKNIFTY MAY FUT	17836.65 (3.55 Points Discount)		
BANKNIFTY OI (Total)	14.24 Lakh (-6.80%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	216.41
INDEX OPTIONS	-396.07
STOCK FUTURES	156.45
STOCK OPTIONS	64.67

Securities in Ban for Trade Date 21-MAY-2020: IDEA

Key Result Today: Bajaj Finserv, Hindustan Zinc, Bajaj Holdings, Birla Corp, Colgate Palmolive, Hawkins Cooker, Tata Metaliks, VST Industries, Quickheal Technologies, BSE

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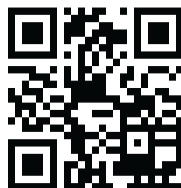
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