

### CORPORATE AND ECONOMY NEWS

- **Bajaj Consumer Care Q4FY20 Result(YoY):** Revenue down 28.6% to Rs 175.4 crore. Net profit down 59.6% to Rs 24.5 crore. Ebitda down 69.6% to Rs 23.6 crore. Ebitda margin narrows to 13.5% from 31.3%. Lower sales and higher other expenses impact margins. Rs 63 crore of sales impacted due to Covid-19.
- **Brigade Enterprises Q4FY20 Result(YoY):** Revenue down 16.3% to Rs 635.9 crore. Net profit down 95.5% to Rs 2.7 crore. Ebitda down 37.3% to Rs 135.1 crore. Ebitda margin down to 21.2% from 28.3%. Average realization up 14% to Rs 6,176 per square feet. High sub-contractor costs, land purchases and other expenses impact margins. Increase in inventory of Rs 313.1 crore this quarter.
- **Thermax Q4FY20 Result(YoY):** Revenue down 36.2% to Rs 1,323 crore. Net profit down 69.3% to Rs 39 crore. Ebitda down 63.2% to Rs 62.8 crore. Ebitda margin down to 4.75% from 8.2%. Order booking in FY20 down 2.4% to Rs 5,498 crore.
- **IRB Infra Q4FY20 Result(YoY):** Revenue down 18.7% to Rs 1,584.5 crore. Net profit down 25.3% to Rs 154.8 crore. Ebitda down 13.8% to Rs 655 crore. Ebitda margin at 41.3% from 39%. BoT projects revenue down 34% to Rs 354.5 crore. Construction segment revenue down 13% to Rs 1,227.1 crore.
- **CARE Ratings Q4FY20 Result(YoY):** Revenue down 26.2% to Rs 66 crore. Net profit down 58% to Rs 15.3 crore. Ebitda down 69% to Rs 15.2 crore. Ebitda margin at 23% from 54.9%. Other expenses doubled to Rs 23.1 crore this quarter. Provision of Rs 7 crore on account of trade receivables impacted by Covid-19.
- **MOIL Q4FY20 Result(YoY):** Revenue down 43% to Rs 248.7 crore. Net profit down 90.3% to Rs 13.5 crore. Ebitda down 96% to Rs 6.5 crore. Ebitda margin at 2.61% from 37.2%.
- **Other Results:** Whirlpool(Weak), City Union Bank(Weak), Capacite Infraprojects (Weak), Magma Fincorp(Weak).
- **Reliance Industries:** Saudi Arabia's The Public Investment fund to invest Rs 11,370 crore in Jio platforms for a 2.32% stake. The investment is made at an equity valuation of Rs 4.91 lakh crore and enterprise valuation of Rs 5.16 lakh crore. Jio platforms has now raised Rs 1,15,693.95 crore from 11 investments made by 10 investors.
- **Pharma Stocks:** DGFT removes prohibition on export of hydroxychloroquine API and its formulations.
- **Cipla:** Enters into an agreement with Roche Pharma to provide better access to innovative medicines for patients in India. Cipla will be responsible for marketing and distribution of Roche Pharma's trademark oncology drugs - Trastuzumab (Herclon), Bevacizumab (Avastin) and Rituximab (Ristova).
- **Tata Motors:** Moody's downgrades long-term rating to B1 from Ba3. Outlook on all ratings has been changed to negative from 'ratings under review.' Downgrade reflects the sustained deterioration in the company's credit profile and expectation that it will take longer than previously expected for the credit metrics to return to appropriate levels for Ba3 rating.
- **Adani Green Energy:** S&P Global Ratings places preliminary BBB- long-term issue rating on the company's RG2 senior secured notes on 'credit watch with negative implications.'
- **Emami:** Expands its personal hygiene segment with launch of toilet soap bars and hand washes.
- **Gujarat State Fertilizer:** To discontinue manufacturing operations of fibre and polymers at its Vadodara unit. It is evaluating various options to utilize the existing land and infrastructure facilities available there including development of logistic park or a suitable project for which a consultant is being appointed.
- **Key Results Today:** LIC Housing Finance, Bajaj Electricals, Novartis, Cadila Healthcare, ENIL, Camlin Fine Sciences, Ramco Cements, Oil India, PNB, Dalmia Bharat Sugar.

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	Clsq	Chg
Sensex	34208	2.09%
Nifty	10092	2.13%
Bank Nifty	20956	3.74%
IND VIX	31.46	-5.70%

#### GLOBAL INDICES

DJIA	26080	-0.15%
Nasdaq	9943	0.33%
FTSE	6224	-0.47%
CAC	4959	-0.75%
DAX	12281	-0.81%
Nikkei	22411	0.24%
Hang Seng	24483	0.07%

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

#### SECTOR INDEX (NSE)

IT	14551	0.50%
Infra	2958	1.31%
Energy	14023	2.04%
FMCG	28649	0.76%
Pharma	9975	-0.02%
Auto	6536	0.50%
Metals	1999	3.00%
Midcap	14428	1.27%
Nifty 500	8284	1.76%

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

FII/FPI	366.57
DII	1131.27

#### FOREX MARKET

USDINR	75.88	-0.09%
EURINR	85.96	-0.03%

#### COMMODITY MARKET

Gold (\$/OZ)	1733	0.14%
Copper(\$/lb)	2600	0.19%
Brent (\$/Bbl)	41.83	0.82%
Silver(\$/OZ)	17.54	0.17%

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

### GLOBAL MARKETS

#### DJIA and NASDAQ Composite

The S&P 500 closed nominally higher on Thursday as investors weighed a resurgence in coronavirus infections and the possibility of a new round of shutdowns as well as data that suggested the US economy might not bounce back with quick, V-shaped recovery. The Dow Jones Industrial Average fell 39.51 points to 26,080, the S&P 500 gained 1.85 points to 3,115 and the Nasdaq Composite added 32.52 points to 9,943.05.

#### Crude Oil

Oil prices pushed higher in early trade on Friday, building on gains in the previous session, after OPEC producers and allies promised to meet their supply cut commitments and two major oil traders said demand was recovering well. US West Texas Intermediate (WTI) crude futures climbed 14 cents, or 0.4%, to \$38.98 a barrel at 0101 GMT, while Brent crude futures crawled up 7 cents, or 0.2%, to \$41.58 a barrel. Both contracts rose around 2% on Thursday.

**SGX Nifty:** Trends on SGX Nifty indicate a Flat opening for the index in India with a 2 points loss. The Nifty futures were trading at 10031 on the Singaporean Exchange around 08:00 hours IST

### TECHNICAL VIEW

#### Nifty Outlook:

Nifty opened gap down at 9863 on Thursday, made a high of 10111, made a low of 9845, and closed positive at 10092 levels. For the day, support for the Nifty exists at 10000 and 9800 levels, whereas resistance for Nifty stands at 10200 and 10300 levels.

#### Bank Nifty Outlook:

Bank Nifty opened gap down at 20138 on Thursday, made a high of 21028, made a low of 20030, and closed positive at 20956 levels. For the day, support for Bank Nifty exists at 20500 and 20000 levels, whereas resistance for Bank Nifty stands at 21200 and 21600 levels.

### DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (25-JUN SERIES)	
NIFTY	10091.65 (+210.50) (+2.13%)	CALL	10100 CE +2.39 lac Shares
NIFTY JUN FUT	10071.90 (19.75 Points Discount)	CALL	10300 CE +3.33 lac Shares
NIFTY PCR - OI	1.40 (+0.17)	PUT	10000 PE +8.24 lac Shares
NIFTY OI (Total)	1.11 Cr. (-2.73%)	PUT	9900 PE +4.88 lac Shares
INDIA VIX	31.46 (-5.70%)		
BANKNIFTY	20956.30 (+3.74%)		
BANKNIFTY JUN FUT	20912.65 (43.65 Points Discount)		
BANKNIFTY OI (Total)	21.78 Lakh (+13.56%)		

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

INDEX FUTURES	172.10
INDEX OPTIONS	737.41
STOCK FUTURES	1229.90
STOCK OPTIONS	48.13

Securities in Ban for Trade Date 19-JUNE-2020: **IDEA, JUSTDIAL, ADANIENT, JINDALSTEL, ESCORTS, BHEL, PNB, SAIL.**

### 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	PGHH	Buy	9870-9930	9400	10700-10800	Open	
8-Jun	CROMPTON	Buy	228-230	217	250-255	Part Book	4.37%
9-Jun	DEEPAKNTR	Buy	486-490	448	550-570	Booked	-5.53%
12-Jun	HDFCLIFE	Buy	490-495	460	540-550	Part Book	3.55%
16-Jun	M&M	Sell	517	551	470-450	Part Book	3.58%
16-Jun	GNFC	Buy	151	141	168-172	Booked	5.63%
18-Jun	BATAINDIA	Buy	1305-1315	1218	1450-1500	Open	

#### Investment Idea (For Long Term)

Date	Company	Rec	Rec Price	Target	Status
30 Aug 19	INDHOTEL	Accu	135-140	190.00	Open
15 Oct 19	JKPAPER	Accu	111	141.00	Open
16 Oct 19	MOLDTKPAC	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

## 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, Portfolio Manager and Depository Participant. It is also a 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, merchant banking and portfolio management services.).

**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 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 covered neither are/nor were a client during the 12 months preceding the date of the research 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 should however not be treated as endorsement of the views expressed in the report.

You are also requested to refer to the disclaimer (which is deemed to be part and parcel and is applicable to this research report as well) : <http://www.investmentz.com/disclaimer>