

CORPORATE AND ECONOMY NEWS

- **Yes Bank:** Seeks shareholder approval to raise an additional Rs 5,000 crore via issuance of equity or other convertible securities. This is in addition to Rs 10,000 crore approved by shareholders on February 7 through a rights issue. Bank said that the capital raise will help in maintaining sufficient cushion in excess of the minimum regulatory requirements and a strong CET 1 capital base.
- **Vodafone Idea:** Vodafone Group says that it has accelerated payment of \$200 million to the company, providing liquidity to manage its operations. Payment was due in September 2020 under terms of the contingent liability mechanism. Vodafone Group's potential exposure under this mechanism is Rs 8,400 crore. Vodafone Idea has total AGR dues of Rs 58,254 crore.
- **KNR Constructions:** SPVs have re-commenced the collection of user fee (toll) on all the NHAI projects.
- **MCX:** The April 22 pay-in and payout, including the settlement of April 20 Crude Oil contract, has been completed and a payout of Rs 242.32 crore has been made to clearing members of MCXCLL.
- **Future Retail:** S&P Global Ratings lowered its preliminary long-term issuer credit rating on the company's \$500 million senior secured notes to 'CCC-' from 'B-'. The ratings remain on CreditWatch with negative implications. The company faces increasing pressure to meet upcoming debt obligations given its stressed liquidity position, exacerbated by the extended lockdown in India due to Covid-19.
- **Lupin:** Solosec oral granules have received preferred coverage effective immediately on the Express Scripts National Preferred, Flex, and Basic commercial formularies, as per a Bloomberg News report.
- **Star Cement:** Plant at Assam has partially become operational.
- **HDFC Life Insurance:** To consider raising funds via NCDs on April 27.
- **Deepak Nitrite:** Partially commenced operations at its Hyderabad plant. All manufacturing facilities have commenced operations now. Company's arm Deepak Phenolics has commenced commercial production of Isopropyl alcohol from April 21. Isopropyl alcohol is a solvent and majorly used by pharma companies and is also used for manufacturing sanitisers.
- **TVS Motor:** To consider issuance of NCDs on April 28.
- **Jagran Prakashan:** Board approved raising Rs 150 crore via NCDs on a private placement basis.
- **Key Result Today:** Britannia, Bharti Infratel, Alembic Pharma, Hathway Cable & Datacom, Mahindra CIE, Network18 Media, TV18 Broadcast.
- Sebi will look into issues being faced by corporates due to COVID-19 and consider more steps to help them tide over the challenges as part of its continuing efforts to make it easier to do business even in such difficult times, the regulatory body's chairman Ajay Tyagi told representatives of India Inc on Wednesday.
- The Reserve Bank of India (RBI) has clarified that the 10 percent cap stipulated for banks to invest in a particular company or a group of companies applies only to the fourth round of the targeted long term repo operation (TLTRO). The latter is part of the special liquidity measures announced by the central banks to help banks lend to productive sectors during the novel coronavirus, or COVID-19, phase.

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

GLOBAL MARKETS

DJIA and NASDAQ Composite

Wall Street surged on Wednesday as oil prices recovered and Congress looked on course to approve nearly \$500 billion more in aid to help small businesses ride out the coronavirus crisis. The Dow Jones Industrial Average was up 1.99% at 23,475.82 points, while the S&P 500 gained 2.29% to 2,799.31. The Nasdaq Composite added 2.81% to 8,495.38.

MARKET SCAN

INDIAN INDICES

Index	Clsg	Chg
Sensex	31380	2.42%
Nifty	9187	2.29%
Bank Nifty	19702	1.51%
IND VIX	42.82	-5.25%

GLOBAL INDICES

DJIA	23476	1.99%
Nasdaq	8495	2.81%
FTSE	5771	2.30%
CAC	4412	1.25%
DAX	10415	1.61%
Nikkei	19340	1.06%
Hang Seng	24074	0.76%

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

SECTOR INDEX (NSE)

IT	12571	1.31%
Infra	2627	2.42%
Energy	12486	3.27%
FMCG	29185	2.47%
Pharma	9377	-0.05%
Auto	5427	2.51%
Metals	1673	0.40%
Midcap	12804	0.75%
Nifty 500	7534	1.87%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	-1326.09
DII	863.82

FOREX MARKET

USDINR	76.46	0.08%
EURINR	82.74	0.08%

COMMODITY MARKET

Gold (\$/OZ)	1742	0.20%
Copper(\$/lb)	2.29	0.22%
Brent (\$/Bbl)	20.99	1.06%
Silver(\$/OZ)	15.47	0.90%

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

Crude Oil

West Texas Intermediate Crude expiring in June was up for the second day after a historic tumble earlier in the week. The contract rose 4.6 percent to \$14.4 per barrel.

SGX Nifty: Trends on SGX Nifty indicate a flat to negative opening for the index in India with a 5 points loss. The Nifty futures were trading at 9,161 on the Singaporean Exchange around 08:00 hours IST.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up at 9027 on Wednesday, made a high and low of 9210 and 8946 respectively before closing positive at 9187 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 the gap down 19307 on Wednesday, made a high of 19806, made a low of 19052, and closed positive at 19702 levels. For the day, support for Bank Nifty exists at 19000 and 18700 levels, whereas resistance for Bank Nifty stands at 20000 and 20350 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (30-APR SERIES)	
NIFTY	9187.30 (+205.85) (+2.29%)	CALL	9000 CE -1.80 lac Shares
NIFTY APR FUT	9188.30 (1.00 Points Premium)	CALL	9100 CE +1.08 lac Shares
NIFTY PCR - OI	1.37 (+0.15)	PUT	8800 PE +1.74 lac Shares
NIFTY OI (Total)	1.20 Cr. (+1.54%)	PUT	9000 PE +4.23 lac Shares
INDIA VIX	42.82 (-5.25%)		
BANKNIFTY	19701.85 (+1.51%)		
BANKNIFTY APR FUT	19677.40 (24.45 Points Discount)		
BANKNIFTY OI (Total)	14.60 Lakh (-1.48%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	417.49
INDEX OPTIONS	-198.29
STOCK FUTURES	576.75
STOCK OPTIONS	-45.72

Securities in Ban for Trade Date 23-APR-2020: Nil

Asit C. Mehta

INVESTMENT INTERMEDIATES LTD.

Email: retailresearch@acm.co.in

Research Analyst Registration Number:

INH000002483

CIN: U65990MH1993PLC075388

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