

CORPORATE AND ECONOMY NEWS

- Asian Paints Q4FY20 Result(YoY):** Revenue down 7% to Rs 4,636 crore. Net profit down 2% to Rs 462 crore. Ebitda down 3% to Rs 860.5 crore. Ebitda margin at 18.6% from 17.8%. Gross margin expanded 400 basis points to 45.8% aided by lower input costs and higher inventory gains. Weak topline and other expenses impact profit. Volume growth for the decorative business ended in low single-digit during the quarter.
- Bank Of Baroda Q4FY20 Result(YoY):** Net Interest Income up 40% to Rs 6,798 crore. Net profit at Rs 506 crore from net loss of Rs 991.4 crore. Provisions at Rs 6,844 crore from Rs 5,399 crore. Gross NPA at 9.4% from 10.43% last quarter. Net NPA at 3.13% from 4.05% last quarter. Fresh slippages this quarter at Rs 3,050 crore from over Rs 10,000 crore last year. 65% of loan book continues to be under moratorium. Moratorium portfolio should come down to 35% by August.
- Union Bank of India Q4FY20 Result(YoY):** Net Interest Income up 10.6% to Rs 2,878.1 crore. Net loss narrows to Rs 2,713 crore from Rs 3,331.5 crore. Provisions at Rs 3,501.7 crore from Rs 5,766.2 crore. Gross NPA at 14.15% from 14.98% last quarter. Net NPA at 5.49% from 6.85% last quarter. Exceptional harmonisation provision of Rs 2,510 crore due to amalgamation of Andhra Bank and Corporation Bank.
- Berger Paints Q4FY20 Result(YoY):** Revenue down 8% to Rs 1,354.8 crore. Net profit down 6.4% to Rs.03.7 crore. Ebitda down 7.6% to Rs 208.4 crore. Ebitda margin flat at 15.4% from 15.3%.
- Other Results:** Finolex Industries(Weak), Aster DM Healthcare(Mix), Balrampur Chini Mills(Mix)
- Tinplate, Nalco, JSW Steel, Tata Steel:** Government imposes anti-dumping duty on import of flat rolled products of steel, plated or coated with alloy of aluminium and zinc, exported from China, Vietnam and Korea with a view to guard domestic manufacturers from cheap imports from these countries. Duty amounts to \$173.1 per MT for five years.
- Wipro:** Awarded strategic, multi-year infrastructure modernization and digital transformation services engagement by Germany-based energy company E.ON. Wipro would collaborate with E.ON to reduce their data centre footprint, streamline its infrastructure and achieve operational agility by providing an integrated view of their data centre operations.
- Adani Power:** Enters into an agreement to acquire 49% stake in Odisha Power Generation from AES group for \$135 million. Balance 51% stake will remain with the Odisha government. Odisha Power Generation operates a 1,740 mega-watt thermal plant.
- Balrampur Chini:** Board approves buyback of 1 crore shares or 4.55% of total equity. Buyback price is set at Rs 180 per share, implying a 33% premium to Tuesday's closing price. Record date for the Rs 180 crore buyback is set at July 3.
- Metropolis Healthcare:** Promoter group to sell 23.4 lakh shares or 4.59% stake through secondary placement of shares. Floor price of Rs 1,300 is a 10.5% discount to Tuesday's closing price. The total issue is worth Rs 304.2 crore with an option to upsize. The trade date for the offer is June 24. Post the sale, promoter stake to reduce to 52.31% from 56.9%.
- YES Bank:** ICRA downgraded YES Bank's Basel II compliant upper Tier II bonds to D from BB after the Reserve Bank of India declined the private lender's request to allow it to pay interest on these instruments.
- Piramal Enterprises:** Board approved issuance of NCDs worth Rs 2,590 crore.
- Key Results Today:** GAIL, Indian Oil Corporation, United Breweries, Power Finance Corporation, Prestige Estates, Sobha, India Cements, General Insurance Corporation, Canara Bank, PNC Infratech, Karur Vysya Bank.

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	35430	1.49%
Nifty	10471	1.55%
Bank Nifty	22265	2.56%
IND VIX	29.34	-3.68%

GLOBAL INDICES

DJIA	26156	0.50%
Nasdaq	10131	0.74%
FTSE	6320	1.21%
CAC	5018	1.39%
DAX	12524	2.13%
Nikkei	22549	0.02%
Hang Seng	24950	0.13%

Source: in.investing.com; As on 7.30 am IST

SECTOR INDEX (NSE)

IT	14680	1.50%
Infra	3106	1.41%
Energy	14838	1.10%
FMCG	29355	1.70%
Pharma	10361	1.39%
Auto	6789	0.89%
Metals	2086	1.76%
Midcap	15022	1.52%
Nifty 500	8621	1.59%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	168.96
DII	454.48

FOREX MARKET

USDINR	75.61	0.17%
EURINR	85.58	0.29%

COMMODITY MARKET

Gold (\$/OZ)	1788	0.37%
Copper(\$/lb)	2.659	0.30%
Brent (\$/Bbl)	42.45	0.21%
Silver(\$/OZ)	18.12	0.32%

Source: in.investing.com; As on 7.30 am IST

GLOBAL MARKETS

DJIA and NASDAQ Composite

Wall Street's three major indexes closed higher on Tuesday as improving economic data and the prospect of more stimulus bolstered hopes of a swift recovery, while a jump in technology shares powered the Nasdaq to another record high. The Dow Jones Industrial Average rose 131.14 points to 26,156, the S&P 500 gained 13.43 points to 3,131.29 and the Nasdaq Composite added 74.89 points to 10,131.

Crude Oil

Oil futures edged lower on Wednesday, extending losses from the previous day, after US crude stockpiles grew more than expected, adding to worries about oversupply, although a fall in gasoline stocks kept the decline in check. Brent crude was down 2 cents at \$42.61 a barrel by 0045 GMT, while US West Texas Intermediate (WTI) crude futures fell 4 cents, or 0.1%, to \$40.33 a barrel.

SGX Nifty: Trends on SGX Nifty indicate a Flat opening for the index in India with a 8 points Loss. The Nifty futures were trading at 10471 on the Singaporean Exchange around 08:00 hours IST

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Tuesday at 10348, made a high of 10485, made a low of 10302, and closed positive at 10471 levels. For the day, support for the Nifty exists at 10300 and 10200 levels, whereas resistance for Nifty stands at 10500 and 10600 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Tuesday at 21859, made a high of 22322, made a low of 21648, and closed positive at 22265 levels. For the day, support for Bank Nifty exists at 22000 and 21800 levels, whereas resistance for Bank Nifty stands at 22500 and 22800 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (25-JUN SERIES)	
NIFTY	10471.00 (+159.80) (+1.55%)	CALL	10400 CE -5.47 lac Shares
NIFTY JUN FUT	10467.70 (3.30 Points Discount)	CALL	10550 CE +3.41 lac Shares
NIFTY PCR - OI	1.63 (+0.10)	PUT	10400 PE +17.43 lac Shares
NIFTY OI (Total)	1.27 Cr. (+7.98%)	PUT	10300 PE +10.90 lac Shares
INDIA VIX	29.34 (-3.68%)		
BANKNIFTY	22264.90 (+2.56%)		
BANKNIFTY JUN FUT	22291.75 (26.85 Points Premium)		
BANKNIFTY OI (Total)	18.47 Lakh (-3.13%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	-114.70
INDEX OPTIONS	-319.72
STOCK FUTURES	116.47
STOCK OPTIONS	201.28

Securities in Ban for Trade Date 24-JUNE-2020: **IDEA, CENTURYTEX, JUSTDIAL.**

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%
16-Jun	M&M	Sell	517	551	470-450	Part Book	3.58%
18-Jun	BATAINDIA	Buy	1305-1315	1218	1450-1500	Part Book	3.44%
19-Jun	EXIDEIND	Buy	149-151	140	165-170	Open	
22-Jun	CADILAHC	Buy	356-361	335	400-410	Open	

Investment Idea (For Long Term)

Date	Company	Rec	Rec Price	Target	Status	Returns%
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	Part Profit Booked	19%

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