

CORPORATE AND ECONOMY NEWS

- Hawkins Cooker Q4FY20 Result(YoY):** Revenue down 21 percent to Rs 146 crore. Ebitda down 34.1 percent to Rs 14.5 crore. Ebitda margin narrows to 9.9 percent from 11.9 percent. Net profit down 30.4 percent to Rs 9.4 crore. No dividend declared due to Covid-19 impact.
- Jubilant Industries Q4FY20 Result(YoY):** Revenue down 12.6 percent to Rs 124.4 crore. Ebitda down 21.1 percent to Rs 6 crore. Ebitda margins narrow to 4.8 percent from 5.3 percent. Net loss narrows to Rs 1.9 crore from Rs 5.2 crore. Agri Product segment revenue down 14 percent to Rs 40.3 crore. Performance Polymer segment revenue down 12 percent to Rs 84.1 crore.
- VST Industries Q4FY20 Result (YoY):** Revenue up 7 percent to Rs 291.5 crore. Ebitda up 16.7 percent to Rs 94.8 crore. Ebitda margin at 32.5 percent from 29.8 percent. Net profit up 33.2 percent to Rs 70.6 crore. Raw material cost as percent of sales at 48 percent from 53.6 percent. Declares dividend of Rs 103 per share, implying a dividend yield of 3.3 percent. Does not foresee any material impact in the recoverability of carrying value of assets due to Covid-19.
- Reliance Industries:** KKR to invest Rs 11,367 crore in Jio Platforms becoming the fifth major investor on board. The transaction values Jio platforms at an equity value of Rs 4.91 lakh crore and an enterprise value of Rs 5.16 lakh crore. The investment translates into a 2.32 percent equity stake in Jio platforms.
- InterGlobe Aviation:** Will be resuming domestic flights from May 25, in a phased manner as per government directives. It also said that it will operate 97 Kerala reparation flights to the Middle East.
- Bandhan Bank:** In the Bank's area of operations, 49 banking units (micro banking outlets) in five districts were impacted due to cyclone AMPHAN, out of which 45 were operational on May 21. Bank expects these 5 outlets to resume operations shortly. Business of around 65,000 micro banking borrowers, amounting to an exposure of approximately Rs 260 crore, could be impacted due to the cyclone.
- GMR Infra:** MIHAN India has cancelled the contract for development of Nagpur Airport awarded to the company, as reported by Bloomberg News.
- ONGC and NTPC:** Signed MoU to set up joint venture for renewable energy business. As per the MoU, NTPC and ONGC will explore and set up Renewable Power assets including offshore wind, in India and overseas, and explore opportunities in the fields of sustainability, storage, E-mobility and ESG (Environmental, Social and Governance) compliant projects.
- TTK Prestige:** In its update due to Covid-19, the company says that sales that could not be effected in the March quarter due to shutdown is estimated at Rs 70 crore. Company expects demand improvement in the kitchen improvement segment in next two quarters and expects to see export customers shifting their sourcing to India from China.
- Indian Oil Corporation:** Bloomberg News reports that the refiner has cut the run rate of its Haldia refinery in West Bengal to half its capacity after the cyclone disrupted electricity and fresh water supplies. The state-run refiner will review the supply situation on May 22. Indian Oil said operations at its coastal refinery in Odisha is normal and running at about 70% of capacity.
- Edelweiss Financial Services:** Board approved increasing the limit to make loans from Rs 10,000 crore to Rs 20,000 crore and divestment of company's investments or assets.
- Key Results Today:** UPL, Alembic Pharma, Bosch, Trent, Essel Propack, Honeywell Automation, IDFC First Bank, Neuland Laboratories, Orient Cement, Supreme Industries, Birla Corp, Bayer Crop, Godrej Industries, WABCO India.
- RBI governor Shaktikanta Das to hold press conference today at 10.a.m.**

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	30933	0.37%
Nifty	9106	0.44%
Bank Nifty	17735	-0.59%
IND VIX	32.99	-7.89%

GLOBAL INDICES

DJIA	24474	-0.41%
Nasdaq	9285	-0.97%
FTSE	6015	-0.86%
CAC	4445	-1.15%
DAX	11066	-1.41%
Nikkei	20505	-0.23%
Hang Seng	23563	-2.95%

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

SECTOR INDEX (NSE)

IT	13648	0.97%
Infra	2725	0.14%
Energy	12503	-0.05%
FMCG	27887	2.19%
Pharma	9521	0.67%
Auto	5750	2.61%
Metals	1743	1.83%
Midcap	12763	0.78%
Nifty 500	7471	0.59%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	-258.73
DII	401.78

FOREX MARKET

USDINR	75.62	0.02%
EURINR	82.79	0.01%

COMMODITY MARKET

Gold (\$/OZ)	1728	0.35%
Copper(\$/lb)	2.41	-0.54%
Brent (\$/Bbl)	35.78	-0.80%
Silver(\$/OZ)	17.39	0.13%

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

GLOBAL MARKETS

DJIA and NASDAQ Composite

Wall Street ended lower on Thursday, a day after hitting two-month highs, on a fresh wave of China-US tensions that raised doubts about the trade deal reached early this year between the world's two largest economies. The Dow Jones Industrial Average fell 0.41% to end at 24,474 points, while the S&P 500 lost 0.78% to 2,948.51. The Nasdaq Composite dropped 0.97%, to 9,285.

Crude Oil

Oil prices were on the rise on Friday, heading for a fourth straight week of gains, amid more evidence that fuel demand is recovering as countries ease business and social restrictions that were imposed to counter the coronavirus pandemic. Brent crude was up 14 cents, or 0.4%, at \$36.20 a barrel by 0040 GMT, after gaining nearly 1% on Thursday. West Texas Intermediate crude was up 5 cents, or 0.2%, at \$33.97 a barrel, having gained more than 1% in the last session,

SGX Nifty: Trends on SGX Nifty indicate a Negative opening for the index in India with a 51 points loss. The Nifty futures were trading at 9030 on the Singaporean Exchange around 08:00 hours IST.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up at 9079 on Thursday, made a high and low of 9179, and 9056 respectively before closing positive at 9106 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 17902 on Thursday, made a high of 18201, made a low of 17659, and closed negative at 17735 levels. For the day, support for Bank Nifty exists at 17500 and 17000 levels, whereas resistance for Bank Nifty stands at 18200 and 18500 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (28-MAY SERIES)	
NIFTY	9106.25 (+39.70) (+0.44%)	CALL	9100 CE +5.18 lac Shares
NIFTY MAY FUT	9075.10 (31.15 Points Discount)	CALL	9200 CE +4.48 lac Shares
NIFTY PCR - OI	1.29 (+0.11)	PUT	9000 PE +7.23 lac Shares
NIFTY OI (Total)	0.98 Cr. (-0.91%)	PUT	9100 PE +6.76 lac Shares
INDIA VIX	32.99 (-7.89%)		
BANKNIFTY	17735.10 (-0.59%)		
BANKNIFTY MAY FUT	17644.85 (90.25 Points Discount)		
BANKNIFTY OI (Total)	15.74 Lakh (+10.35%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	-471.11
INDEX OPTIONS	1799.48
STOCK FUTURES	490.28
STOCK OPTIONS	-32.42

Securities in Ban for Trade Date 22-MAY-2020: NIL

Asit C. Mehta INVESTMENT INTERMEDIATES LTD.

Email: retailresearch@acm.co.in

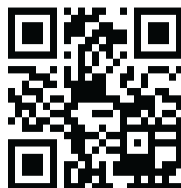
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