

CORPORATE AND ECONOMY NEWS

- HDFC Q4FY20 Result(YoY):** Net Interest Income up 13% to Rs 3,540 crore. Loan book growth of 11% to Rs 4.5 lakh crore. Provisions above regulatory requirement at Rs 10,988 crore. Gross NPA at 1.99% from 1.36% in the previous quarter. Net Interest Margin at 3.4% in FY20 from 3.3% in FY19. Very tepid growth in the second half of the year saw slowdown in disbursements. 21% growth in individual loan book which forms 89% of the total loan book in FY20. 26% of the total Assets Under Management have opted for the moratorium. Individual loans under moratorium account for 21% of the individual loan portfolio. Slowly building up liquidity levels to Rs.30,000 crore this year from Rs 6,000 crore last year given the external environment. Increase in provisioning of Rs 1,274 crore given the Covid-19 impact.
- UPL Q4FY20 Result(YoY):** Numbers are not comparable as base quarter includes only two months of Arysta's financials. Revenue up 31% to Rs 11,141 crore. Ebitda up 54% to Rs 2,169 crore. Ebitda margin widens to 19.5% from 16.5%. Net profit up 146.8% to Rs 617 crore. Exceptional loss of Rs 171 crore related to Arysta integration impacts bottomline. Latin America revenue up 27%. Rest of the World revenue up 33%. North America revenue up 45%. India revenue up 36%. Europe revenue down 2%. North America, Asia growth due to phasing Q3 and Q4 of legacy Arysta business.
- JSW Steel Q4FY20 Result(YoY):** Revenue down 20% to Rs 17,887 crore. Ebitda down 33% to Rs 2,975 crore. Ebitda margin narrows to 16.6% from 19.8%. Net profit down 84.8% to Rs 231 crore. Exceptional loss of Rs 805 crore includes impairment provisions of Rs 725 crore for overseas arm and Rs 80 crore towards identified items of property, plant and equipment. Board recommends final dividend of Rs 2 per share.
- Avenue Supermarts Q4FY20 Result(YoY):** Revenue up 23.1% to Rs 6,194 crore. Ebitda up 11% to Rs 418 crore. Ebitda margin narrows to 6.7% from 7.5%. Net profit up 41% to Rs 287 crore. Higher other income and lower taxes aid net profit. Revenue for April down over 45% compared to last year. Post lockdown relaxation, the first 14 days of May saw a rise of 17% over the first 14 days of April 2020.
- IDFC First Bank Q4FY20 Result(YoY):** Net interest income up 40.5% to Rs 1,563.5 crore. Net profit of Rs 71.5 crore from net loss of Rs 218 crore. Had a deferred tax reversal of Rs 198.7 crore in the base quarter. Provisions down to Rs 412.4 crore from Rs 2,304.8 crore in the previous quarter. Gross NPA at 2.6% from 2.83% sequentially. Net NPA at 0.94% from 1.23% quarter-on-quarter. Creates additional provision of Rs 225 crore for Covid-19 impact. Moretorium provided to 35% of the outstanding book based on customer requests Provides 100% moratorium on suomoto basis to select segments like rural financing.
- Bata India Q4FY20 Result(YoY):** Revenue down 9% to Rs 621 crore. Ebitda up 46% to Rs 139.5 crore. Ebitda margin widens to 22.5% from 14%. Net profit down 56% to Rs 38 crore.
- Bharti Airtel:** Bharti Telecom is offering up to 15 crore shares in the company at a floor price of Rs 558 per share, according to the term sheet accessed by Bloomberg. Floor price is at a 5.9% discount to Friday's closing price. JPMorgan India is the sole placing agent for the same.
- ITC:** Enters into a share purchase agreement to acquire Sunrise Foods for an undisclosed sum.
- Eicher Motors:** To consider a stock split and fourth quarter results on June 12.
- UPL:** The company stated in a conference call that it is in talks with the government on the proposal to ban 27 generic products. It stated that the draft order will not impact exports and 25 out of these 27 products banned are widely accepted. The company believes that most of the products banned will be reversed.
- Companies That Resumed Operations:** Bharat Forge, CCL Products, Manali Petrochemicals, IFB Industries, Man Infraconstructions, Tide Water Oil, Garden Silk Mills.

MARKET SCAN

INDIAN INDICES

Index	Clsg	Chg
Sensex	30673	-0.84%
Nifty	9039	-0.74%
Bank Nifty	17279	-2.57%
IND VIX	32.38	-1.84%

GLOBAL INDICES

DJIA	24465	-0.04%
Nasdaq	9325	0.00%
FTSE	5993	-0.37%
CAC	4540	2.15%
DAX	11391	2.87%
Nikkei	21149	1.96%
Hang Seng	23365	1.80%

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

SECTOR INDEX (NSE)

IT	13843	1.43%
Infra	2720	-0.19%
Energy	12464	-0.31%
FMCG	27786	-0.36%
Pharma	9601	0.84%
Auto	5767	0.30%
Metals	1710	-1.86%
Midcap	12668	-0.74%
Nifty 500	7416	-0.73%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	-1353.9
DII	-344.16

FOREX MARKET

USDINR	75.78	-0.14%
EURINR	82.69	-0.02%

COMMODITY MARKET

Gold (\$/OZ)	1734	-0.10%
Copper(\$/lb)	2.41	0.12%
Brent (\$/Bbl)	35.97	1.10%
Silver(\$/OZ)	17.92	1.31%

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

- **Key results Today:** Blue Dart, Coromandel International, Deepak Nitrite, Firstsource Solutions, Max Financial Services, Praj Industries, SH Kelkar, Torrent Pharma, VIP Industries, Wonderla Holidays.

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

GLOBAL MARKETS

DJIA and NASDAQ Composite

The Dow Jones Industrial Average fell 0.04% to end at 24,465 points, while the S&P 500 rose 0.24% to 2,955. The Nasdaq Composite was flat at 9,325.

Crude Oil

Oil prices rose on Tuesday on clear signs that producers are sticking to commitments to cut crude supply as more cars get back on the road with coronavirus lockdowns easing around the world. Brent crude futures inched up 0.7%, or 23 cents to \$35.76, adding to a 1.1% gain on Monday in thin holiday trading. US West Texas Intermediate (WTI) crude futures gained 2.3%, or 75 cents, to \$34.00 as of 0057 GMT.

SGX Nifty: Trends on SGX Nifty indicate a Positive opening for the index in India with a 65 points gain. The Nifty futures were trading at 9147 on the Singaporean Exchange around 08:00 hours IST.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap down at 9068 on Friday, made a high and low of 9150, and 8969 respectively before closing negative at 9039 levels. For the day, support for the Nifty exists at 8970 and 8850 levels, whereas resistance for Nifty stands at 9200 and 9300 levels.

Bank Nifty Outlook:

Bank Nifty opened gap down at 17554 on Friday, made a high of 17952, made a low of 17105, and closed negative at 17279 levels. For the day, support for Bank Nifty exists at 17000 and 16500 levels, whereas resistance for Bank Nifty stands at 17800 and 18000 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (28-MAY SERIES)	
NIFTY	9039.25 (-67.00) (-0.74%)	CALL	9000 CE +4.49 lac Shares
NIFTY MAY FUT	9027.80 (11.45 Points Discount)	CALL	9300 CE +1.86 lac Shares
NIFTY PCR - OI	1.28 (-0.01)	PUT	8900 PE +2.90 lac Shares
NIFTY OI (Total)	0.99 Cr. (+1.82%)	PUT	8800 PE +6.04 lac Shares
INDIA VIX	32.38 (-1.84%)		
BANKNIFTY	17278.90 (-2.57%)		
BANKNIFTY MAY FUT	17216.10 (62.80 Points Discount)		
BANKNIFTY OI (Total)	20.61 Lakh (+30.95%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	-670.62
INDEX OPTIONS	1838.60
STOCK FUTURES	-344.89
STOCK OPTIONS	59.28

Securities in Ban for Trade Date 26-MAY-2020: NIL

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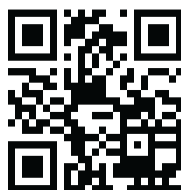
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