

### CORPORATE AND ECONOMY NEWS

- Bharti Infratel Q4FY20 Result (QoQ):** Revenue down 1.3 percent to Rs 3,624.4 crore. Tenancy ratio declined to 1.84 times from 1.85 times. Ebitda down 9.5 percent at Rs 1,699 crore. Ebitda falls due to higher other expenses. Other expenses up 2.5 times to Rs 289 crore from Rs 118 crore. Ebitda Margins down to 46.9 percent from 51.1 percent. The company failed to receive payments due from currently operational telecom players. Extends Long Stop date on merger with Indus Towers till June 24. Company says had no significant impact of Covid-19 on the financial position and performance.
- Alembic Pharma Q4FY20(YoY):** Good set of Number led by US Generic Business. Revenue up 30.2% to Rs 1206.83 crore. Ebitda Margins rise to 27.1 percent from 19.2 percent. Net profit up 81.4% to Rs.222.4 Crore. US business up 84% to Rs.577 Crore. India Business up 13% to Rs.342 crore.
- Hathway Cable Q4FY20(YoY):** Revenue up 19.6 percent to Rs 455.7 crore. Other Income up 43 percent to Rs 58.9 crore. Ebitda up 43.8 percent to Rs 120.4 crore. Ebitda Margins rise to 26.4 percent from 22 percent. Net profit up 7.3 times to Rs 48.8 crore.
- Mahindra CIE Automotive Q1CY20(YoY):** Revenue down 23.5 percent to Rs 1,663 crore. Ebitda down 35.5 percent to Rs 182 crore. Ebitda Margins fall to 10.9 percent from 13 percent. Net profit down 86.4 percent to Rs 21 crore.
- Tata Motors:** Jaguar Land Rover plans to gradually resume output from May 18. The company plans to re-open its plants at Solihull, Nitra, Graz and Wolverhampton, as per a Bloomberg News report.
- Axis Bank:** To consider raising funds via debt on April 28.
- Mahindra and Mahindra:** Board approved issuing of NCDs worth Rs 10,000 crore.
- Sunteck Realty:** CARE Ratings has revised the outlook for long-term banking facilities worth Rs 1,049 crore from stable to negative reflecting expected moderation in the credit risk profile of entities involved in the real estate development owing to the ongoing lockdown.
- Ashok Leyland:** Increased its stake by 3.36 percent to 68.81 percent in its arm Hinduja Leyland Finance.
- Indian Hotels:** Approved allotment of NCDs worth Rs 150 crore via private placement to Axis Bank.
- Key Result Today:** Mindtree
- Franklin Templeton** shuts down six credit risk strategy debt funds effective April 23. The decision is restricted to six funds which, the company said, have material direct exposure to the higher-yielding, lower-rated credit securities in India that have been most impacted by the ongoing liquidity crisis in the market. The fund house will now sell the underlying securities of all these funds over time and pay off their investors in a staggered manner.
- SEBI eases buyback rules for fundraising amid coronavirus pandemic:** To ease fundraising through securities markets, regulator SEBI on Thursday relaxed period of restriction to six months for raising further capital through buyback from the current one year amid the coronavirus pandemic. This relaxation will be applicable till December 31, 2020, the Securities and Exchange Board of India (SEBI) said in a circular.
- Indian oil refiners** may have incurred an inventory loss of Rs 25,000 crore in the January-March period as oil prices slumped and are now likely seeing a plunge in refining margins in the current quarter, Crisil Ratings said on Thursday.
- RBI allows banks to issue electronic cards for overdraft accounts:** Relaxing norms, the Reserve Bank of India on Thursday permitted banks to issue electronic cards to persons having overdraft accounts that are only in the nature of personal loan without any specific end-use restrictions.

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	31863	1.54%
Nifty	9314	1.38%
Bank Nifty	20268	2.87%
IND VIX	39.23	-8.39%

#### GLOBAL INDICES

DJIA	23515	0.17%
Nasdaq	8495	-0.01%
FTSE	5827	0.97%
CAC	4451	0.89%
DAX	10514	0.95%
Nikkei	19236	-1.00%
Hang Seng	23750	-0.95%

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

#### SECTOR INDEX (NSE)

IT	13128	4.43%
Infra	2619	-0.31%
Energy	12439	-0.38%
FMCG	28786	-1.37%
Pharma	9389	0.13%
Auto	5465	0.70%
Metals	1695	1.28%
Midcap	12965	1.26%
Nifty 500	7625	1.21%

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

FII/FPI	-114.58
DII	338.27

#### FOREX MARKET

USDINR	75.89	0.00%
EURINR	81.72	-0.07%

#### COMMODITY MARKET

Gold (\$/OZ)	1746	0.05%
Copper(\$/lb)	2.30	-0.39%
Brent (\$/Bbl)	22.05	1.05%
Silver(\$/OZ)	15.34	-0.10%

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

### GLOBAL MARKETS

#### DJIA and NASDAQ Composite

The S&P 500 ended marginally lower on Thursday after a report that an experimental antiviral drug for the coronavirus flopped in its first randomized clinical trial, denting optimism that the pandemic's impact on the labor market was nearing an end. The Dow Jones Industrial Average rose 0.17% to end at 23,515.26 points, while the S&P 500 lost 0.05% to finish at 2,797.8. The Nasdaq Composite slipped 0.01% to 8,494.75..

#### Crude Oil

Oil prices rose on Friday, gaining further ground as some producers like Kuwait said they would move to cut output swiftly to try to counter the evaporation in global demand for fuels caused by the coronavirus pandemic. Brent crude was up 60 cents, or 2.8%, at \$21.93 by 0133 GMT, having climbed 5% on Thursday. US oil gained 66 cents, or 4%, at \$17.16 a barrel, after surging 20% in the previous session.

**SGX Nifty:** Trends on SGX Nifty indicate a negative opening for the index in India with a 122 points loss. The Nifty futures were trading at 9,184 on the Singaporean Exchange around 08:00 hours IST.

### TECHNICAL VIEW

#### Nifty Outlook:

Nifty opened gap up at 9232 on Thursday, made a high and low of 9344 and 9170 respectively before closing positive at 9314 levels. For the day, support for the Nifty exists at 9170 and 9000 levels, whereas resistance for Nifty stands at 9430 and 9500 levels.

#### Bank Nifty Outlook:

Bank Nifty opened the gap up 19871 on Thursday, made a high of 20356, made a low of 19584, and closed positive at 20268 levels. For the day, support for Bank Nifty exists at 19580 and 19000 levels, whereas resistance for Bank Nifty stands at 20350 and 21000 levels.

### DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (30-APR SERIES)	
NIFTY	9313.90 (+126.60) (+1.38%)	CALL	9400 CE +2.01 lac Shares
NIFTY APR FUT	9296.75 (17.15 Points Discount)	CALL	9500 CE +2.08 lac Shares
NIFTY PCR - OI	1.49 (+0.12)	PUT	9300 PE +5.03 lac Shares
NIFTY OI (Total)	1.19 Cr. (-0.91%)	PUT	9000 PE +8.34 lac Shares
INDIA VIX	39.23 (-8.39%)		
BANKNIFTY	20267.95 (+2.87%)		
BANKNIFTY APR FUT	20182.75 (85.20 Points Discount)		
BANKNIFTY OI (Total)	14.74 Lakh (+1.00%)		

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

INDEX FUTURES	138.57
INDEX OPTIONS	1212.40
STOCK FUTURES	-97.64
STOCK OPTIONS	-0.88

Securities in Ban for Trade Date 24-APR-2020: Nil

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