

CORPORATE AND ECONOMY NEWS

- Deepak Nitrite Q4FY20 Result(YoY):** Revenue up 4.7% to Rs 1,055.5 crore. Ebitda up 35.1% to Rs 262 crore. Ebitda margin improves to 24.8% from 19.2%. Lower raw material and power cost aid margins. Net profit up 88.3% to Rs 172.3 crore. Deferred tax reversal of Rs 22.5 crore this quarter aided profitability. Phenolics segment revenue up 2% to Rs 531 crore. Fine and Speciality segment revenue up 30% to Rs 158 crore. Performance products segment revenue up 22% to Rs 153.5 crore. Basic Chemicals segment revenue down 10% to Rs 225.7 crore.
- Max Financial Services Q4FY20 Result(YoY):** Revenue down 40.2% to Rs 4,264.1 crore. Ebitda down 31.7% to Rs 137.5 crore. Ebitda margin at 3.22% from 2.82%. Net profit down 96.7% to Rs 6.67 crore. Gross written premium up 6% to Rs 5,873 crore. Profit before Tax in the insurance segment down 38% to Rs 154.6 crore. New Business Margins remain constant at 21.6% for FY 20.
- Coromandel International Q4FY20 Result(YoY):** Revenue up 8.7% to Rs 2,869.3 crore. Ebitda up 50.8% to Rs 390.7 crore. Ebitda margin at 13.6% from 9.8%. Net profit up 2.1 times to Rs 234.2 crore. Lower raw material costs aid margins.
- Torrent Pharma Q4FY20 Result(YoY):** Revenue up 4.8% to Rs 1,946 crore. Ebitda up 15.9% to Rs 548 crore. Ebitda margin expands to 28.2% from 25.5%. Net profit at Rs 314 crore from net loss of Rs 152 crore. Exceptional loss of Rs 357 crore in the base quarter. Lower raw material and employee costs aid margins. Synergies from acquired Unichem portfolio, incremental productivity and cost control aid margins.
- VIP Industries Q4FY20 Result(YoY):** Revenue down 28.4% to Rs 311.3 crore. Ebitda down 19.7% to Rs 31.8 crore. Ebitda margins at 10.2% from 9.1%. Net profit down 62.5% to Rs 9.5 crore. Gross margin improvement due to higher procurement from Bangladesh, better share of hard luggage and lower raw material costs.
- SH Kelkar Q4FY20 Result(YoY):** Revenue flat at Rs 271 crore. Net profit down 40.6% to Rs 12 crore. Ebitda up 25% to Rs 31.5 crore. Ebitda margin at 11.6% from 9.3%. Lower raw material costs aid margins. High taxes this quarter and higher other income in base quarter impacts profit.
- Blue Dart Express Q4FY20 Result(YoY):** Revenue down 7.1% to Rs 724.1 crore. Net loss of Rs 23.8 crore from net profit of Rs 12.9 crore. Ebitda down 45.1% to Rs 15.7 crore. Ebitda margin at 2.17% from 3.66%. Operational numbers impacted due to Ind-AS 116.
- Kotak Mahindra Bank:** Board approves opening of QIP on May 26. Floor price of Rs 1,147.75 per share is a 0.47% discount to Tuesday's closing. The bank may, at its discretion, consider offering a discount of not more than 5% on the floor price.
- Reliance Industries:** Bloomberg News reports that the company is preparing Jio Platforms for an IPO outside the country, according to people familiar with the matter. The company however has not decided on the listing venue. The offering may happen in the next 12-24 months.
- Titan:** The company has shared its Covid-19 update with the exchanges. The release says that it saw virtually no sale from March 17 until the first week of May. The company is gradually re-opening stores and 43% of its stores are currently operational. The company has guided for low visibility on revenue and that customer demand sentiment is pointing to reduced discretionary spends.
- Bharti Airtel:** Bharti Telecom said in a press release that it raised over Rs 8,433 crore through accelerated book-build offering of equity shares of the telecom player. Sale proceeds will be fully utilized to repay debt at and make the promoter holding company a 'debt free.'
- Relaxo Footwear's Covid-19 Update:** The overall demand of the products has been impacted, but due to easing of lockdown restrictions, the demand for open slippers has improved.

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	30609	-0.21%
Nifty	9029	-0.11%
Bank Nifty	17440	0.93%
IND VIX	31.47	-2.80%

GLOBAL INDICES

DJIA	24995	2.17%
Nasdaq	9340	0.17%
FTSE	6068	1.24%
CAC	4606	1.46%
DAX	11505	1.00%
Nikkei	21360	0.42%
Hang Seng	23429	0.19%

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

SECTOR INDEX (NSE)

IT	13575	-1.93%
Infra	2724	0.16%
Energy	12520	0.45%
FMCG	28122	1.21%
Pharma	9484	-1.22%
Auto	5854	1.51%
Metals	1756	2.68%
Midcap	12836	1.32%
Nifty 500	7425	0.11%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	4716.13
DII	2841.09

FOREX MARKET

USDINR	75.46	0.00%
EURINR	82.81	-0.01%

COMMODITY MARKET

Gold (\$/OZ)	1707	0.07%
Copper(\$lb)	2.42	0.21%
Brent (\$/Bbl)	35.99	-0.33%
Silver(\$/OZ)	17.65	0.32%

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

GLOBAL MARKETS

DJIA and NASDAQ Composite

US stocks closed higher on Tuesday on optimism about the development of coronavirus vaccines and a revival of business activity, but the S&P 500 failed to hold above the key psychological level of 3,000 points. The Dow Jones Industrial Average rose 529.95 points, or 2.17%, to 24,995, the S&P 500 gained 36.32 points, or 1.23%, to 2,991.77, and the Nasdaq Composite added 15.63 points, or 0.17%, to 9,340.

Crude Oil

Oil prices fell on Wednesday on revived concerns over how quickly fuel demand will recover even as coronavirus lockdowns begin to ease in many countries, while U.S.-China tensions added to negative sentiment. Brent crude futures fell 21 cents, or 0.6%, to \$35.96 by 0120 GMT. U.S. West Texas Intermediate (WTI) crude futures were down 31 cents, or 0.9%, at \$34.04 a barrel.

SGX Nifty: Trends on SGX Nifty indicate a Positive opening for the index in India with a 23 points gain. The Nifty futures were trading at 9038 on the Singaporean Exchange around 08:00 hours IST.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up at 9100 on Tuesday, made a high and low of 9162, and 8997 respectively before closing negative at 9029 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 up at 17538 on Tuesday, made a high of 17682, made a low of 17311, and closed positive at 17440 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	9029.05 (-10.20) (-0.11%)	CALL	9100 CE +9.53 lac Shares
NIFTY MAY FUT	9034.00 (4.95 Points Premium)	CALL	9200 CE +12.99 lac Shares
NIFTY PCR - OI	1.15 (-0.13)	PUT	8900 PE +2.27 lac Shares
NIFTY OI (Total)	1.06 Cr. (+6.83%)	PUT	8800 PE -1.99 lac Shares
INDIA VIX	31.47 (-2.80%)		
BANKNIFTY	17440.35 (+0.93%)		
BANKNIFTY MAY FUT	17445.15 (4.80 Points Premium)		
BANKNIFTY OI (Total)	18.60 Lakh (-9.74%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	188.90
INDEX OPTIONS	483.32
STOCK FUTURES	-1413.04
STOCK OPTIONS	-185.64

Securities in Ban for Trade Date 27-MAY-2020: NIL

Key results Today: Sun Pharma, Ujjivan Financial Services, United Spirits, Dabur, KPIT Tech, Tube Investments, Vaibhav Global, Aditya Birla Fashion & Retail, Qess Corp.

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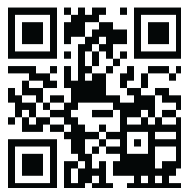
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