

# Morning Report

World Indices	Latest	% Chg	NSE Sect. Indices	Latest	% Chg
Nifty	9979	1.56	NIFTY IT	14422	0.81
Sensex	33826	1.57	NIFTY BANK	20530	2.86
DowJones	25743	1.05	NIFTY FMCG	29360	(0.72)
Nasdaq	9608	0.59	NIFTY METAL	1956	0.18
Hangseng	24268	1.13	NIFTY PHARMA	9834	0.32
Shanghai	2933	0.39	NIFTY AUTO	6471	0.81
Nikkei	22596	1.21	NIFTY ENERGY	13480	1.01
Strait Times	2590	1.98	NIFTY INFRA	2912	0.92
Kospi	2137	2.39	<b>Advances / Declines</b>	<b>BSE</b>	<b>NSE</b>
Taiwan	11245	1.06	Advances	1732	1375
FTSE	6220	0.87	Declines	725	456
CAC	4859	2.02	Unchanged	154	85
DAX	12021	3.75	Total	2611	1916

Nifty Gainers		
Company	Price(Rs)	Chg(%)
BAJAJFINSV	5216.00	9.51
ZEEL	202.75	9.06
BAJFINANCE	2337.00	8.15
KOTAKBANK	1344.45	7.69
TATAMOTORS	96.15	7.37

Nifty Losers		
Company	Price(Rs)	Chg(%)
COALINDIA	143.65	(3.30)
MARUTI	5685.00	(1.87)
BPCL	341.50	(1.39)
ITC	198.00	(1.27)
DRREDDY	3906.00	(1.20)

Vol. Shockers	Last Day (Lakh)	2 Wk Avg. (Lakh)	Vol. Ch. (Times)
COROMANDEL	92.64	10.5	9
SUPRAJIT	6.17	0.7	9
KOTAKBANK	566.76	65.5	9
ADFFOODS	5.45	0.7	8
ADANITRANS	2.84	0.5	6

Indian Forex	Closing	Chg	% Chg
USD/INR	75.587	0.108	0.14
GBP/INR	94.638	1.107	1.18
EUR/INR	84.113	0.023	0.03
JPY/INR	70.160	0.000	0.00

Precious Metal	Closing	Chg (Rs.)
Gold (Rs/10gm)	47075	32
Silver (Rs/1kg)	49540	210

Commodities	Price	% Chg.
Crude (US\$/BBL)	37.5	5.75
Brent (US\$/BBL)	40.0	4.11
Gold (US/oz)	1731.0	(1.17)
Silver (US\$/oz)	18.2	(2.88)
Copper (US\$/MT)	5463.0	1.61
Alum (US\$/MT)	1499.5	(0.79)
Zinc (US\$/MT)	2025.5	1.91

ADR	Cl. Values	% Chg.
ICICI Bank	8.92	0.22
HDFC Bank	42.51	0.68
Infosys	9.26	0.16
Vedanta	5.04	0.16
Dr. Deddy's Labs	52.47	(0.97)
Wipro	3.34	0.03
Tata Motors	6.06	0.35

## Market Sensor

U.S. stocks moved mostly higher over the course of the trading session on Tuesday, extending the upward move seen in the previous session. The advance lifted the Nasdaq to its best closing level since February, while the Dow and the S&P 500 reached three-month closing highs. The major averages saw further upside going into the close, ending the session at their best levels of the day. The Dow jumped 267.63 points or 0.6 percent to 25,742.65, the Nasdaq climbed 56.33 points or 0.6 percent to 9,611.22 and the S&P 500 advanced 25.09 points or 0.8 percent to 3,080.82.

Domestic shares posted strong gains on Tuesday as optimism over gradual easing of the lockdown curbs coupled with positive cues from global markets on hopes for economic recovery helped investors brush off Moody's first rating downgrade for India in 22 years. The benchmark S&P BSE Sensex jumped 522.01 points, or 1.57 percent, to 33,825.53, while the broader NSE Nifty index ended up 152.95 points, or 1.56 percent, at 9,979.10. On Tuesday's trading session, FIIs bought net Rs 7498.29 cr in cash market whereas, DII bought net Rs 441.05 cr in cash segment.

## Global News

❖ Germany's economic downturn this year could be even sharper than previously expected, Economy Minister Peter Altmaier said. (Reuters)

❖ Russia has earmarked 5 trillion roubles (\$73 billion) to jump-start its economy through end-2021, its premier said on Tuesday, as the country eases a prolonged coronavirus lockdown which cost it jobs and triggered the deepest contraction since 2009. (Reuters)

❖ The World Bank said that it expects the coronavirus and resulting recessions to leave "lasting scars" on developing and emerging market countries, with the worst damage on oil exporters and those suffering financial crises. (Reuters)

❖ British consumers cut their debts by the most on record and mortgage approvals slumped to a new low in April as the country spent the month in coronavirus lockdowns. (Reuters)

❖ The balance of money circulating in Japan's economy reached \$5 trillion in May, hitting a record high for the second straight month, as the central bank pumped more cash to cushion the blow to businesses and consumers from the coronavirus pandemic. (Reuters)

## Economic News

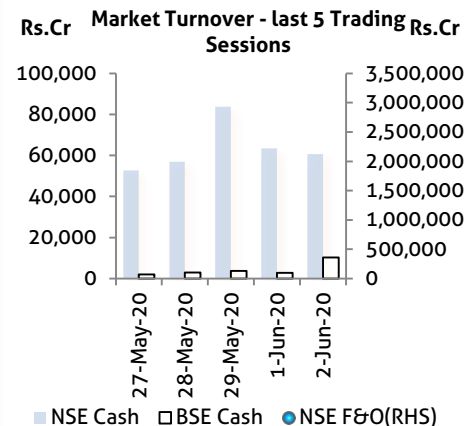
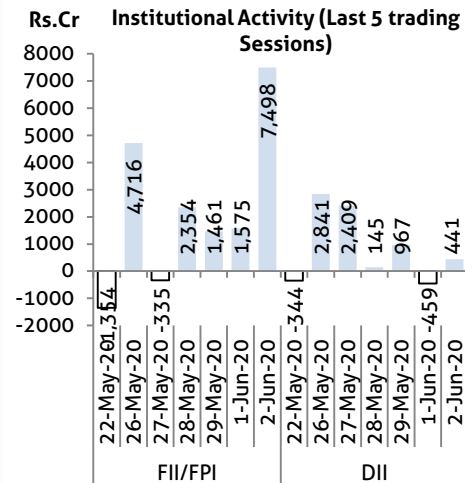
- ❖ Prime Minister Narendra Modi asserted that India would return to high growth and promised that his government would undertake further reforms with the help of inputs provided by industry. (BS)
- ❖ The Tamil Nadu government on Tuesday announced the promulgation of an ordinance amending the state Agricultural Produce Marketing (Regulation) Act 1987 to permit farmers to freely sell their produce. (BS)
- ❖ Economic liberalisation has done good to India, and the country needs to knock down import tariffs imposed on many products in the last three years, former Niti Aayog Vice-Chairman Arvind Panagariya said. (BS)
- ❖ In a bid to transform India into a manufacturing and export hub of 5G equipment, the department of telecommunications (DoT) has called a meeting on Wednesday to discuss with key stakeholders a plan to roll out a productivity-linked incentive scheme for telecom equipment. (BS)
- ❖ The generation of goods and services tax (GST) e-way bills trebled in May compared to the previous month, but were half the level seen in the pre-March levels, indicating only a gradual pick up in economic activity as Covid-19 lockdown conditions started easing. (BS)
- ❖ Unseasonal rains along with other adverse weather conditions in February and March, coupled with lack of manpower to harvest crops during the coronavirus lockdown, will hit the output of rabi crops like cereals, pulses and oil seeds, according to a report. (BS)
- ❖ The Ministry of Chemicals and Fertilisers on Tuesday fixed the minimum percentage of local content in public procurement of 55 chemical and pesticide products as part of the government's effort to boost domestic manufacturing and the Make-in-India programme. (BS)
- ❖ The Ministry of Electronics and Information Technology launched the Electronics Manufacturing Scheme 2.0 to promote the manufacturing of electronics not just within India but also for export. (BS)
- ❖ After India's economic growth crashed to a 69-quarter low of 3.1 per cent in the three-month period ended fourth March 31, 2020, Prime Minister Narendra Modi on Tuesday asserted that the country will definitely get back its growth and promised that his government will take further reforms with the help of inputs provided by industry. (BS)
- ❖ Private hospitals have claimed that despite costs going through the roof and revenue from regular operations being impacted by Covid-19, they are not passing the entire burden to patients. (BS)
- ❖ The aggregate central tax devolution to all states is pegged at Rs 5.5 trillion in FY21, 30.5 per cent lower than what the Union government had budgeted for this fiscal. (BS)

## Domestic News

- ❖ Lupin has received approval from the US FDA to market Meloxicam capsules, used to treat osteoarthritis pain, in the American market.
- ❖ Temenos, a banking software company, and HCL Technologies announced signing of an exclusive strategic agreement for non-financial services enterprises.
- ❖ Syngene International has joined hands with HiMedia Laboratories to produce and distribute ELISA test kits for COVID-19.
- ❖ Reliance Industries' Rs 53,124 crore rights issue will close today. The issue has received total bids received of 54.9 crore shares so far, overshooting the 42.26 crore shares on offer by 29.8 per cent.

Global Forex	Closing	Chg	% Chg
EUR-USD	1.1191	0.0024	0.21
GBP-USD	1.2580	0.0031	0.25
USD-JPY	108.50	(0.1600)	(0.14)

Bond Markets	Closing	Chg
10-yr bond	6.10	2.60 bps
Interbank call	3.53	-7.01 bps



## Domestic News (Cont...)

❖ Hindustan Unilever Ltd (HUL) has ramped up production to 80-90% of normative levels and majority of its suppliers in India, who were not operational in the initial phase of the lockdown, have now resumed business. While coronavirus has imposed incremental operating costs on the business, the company in a regulatory filing said, it is difficult to assess the exact quantum of impact on its profitability at this stage.

❖ Moody's Investor Service has downgraded both the country's largest private sector lender HDFC Bank Ltd and the state-owned State Bank of India, citing economic disruption caused by coronavirus outbreak.

❖ Moody's Investors Service has downgraded seven Indian infrastructure issuers, including NTPC, NHAI, GAIL and Adani Green Energy Restricted Group, by one notch. Issuer ratings of IRFC and HUDCO have also been lowered.

❖ Moody's Investors Service has downgraded the long-term issuer ratings of ONGC, HPCL, Oil India, Indian Oil, BPCL, Petronet LNG, TCS and Infosys. The outlook on all these ratings is negative.

❖ ICICI Bank has cut interest rate on saving deposits by 25 basis points.

❖ Everest Organics developed and manufactured Oseltamivir, API - key active ingredient in prevention of influenza A and influenza B.

❖ Dixon Technologies is planning to invest Rs 250 crore and hire 2,500 people in next 8-9 months to expand operations to take advantage of the Product Linked Incentive (PLI) scheme that opened on Tuesday, a top company official said.

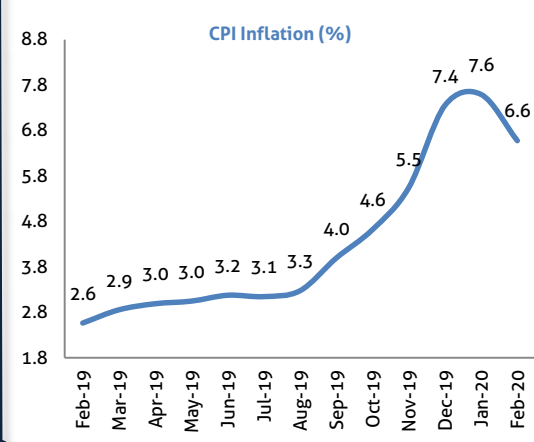
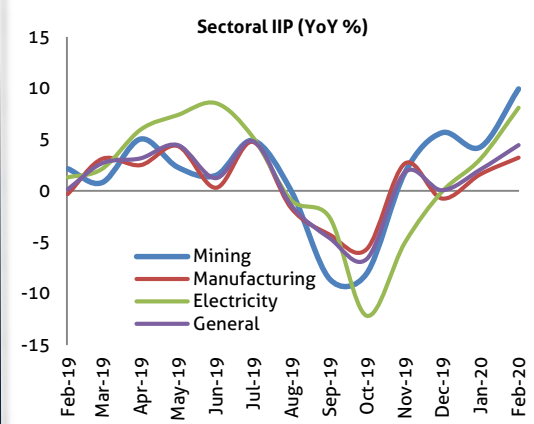
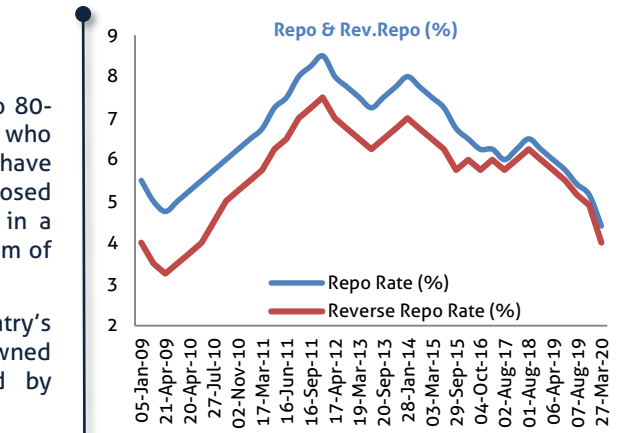
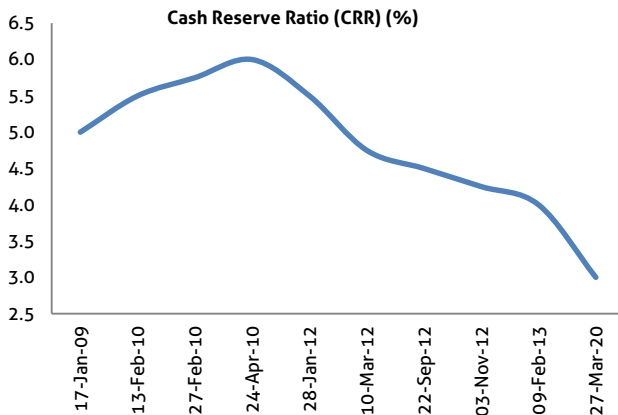
❖ Axita Cotton received order for Indian organic raw cotton valuing \$19,73,117 from Olam International, Singapore.

❖ Colgate-Palmolive (India) believes that the impact of the Covid-19 pandemic on the company's business operations on an annual basis may not be material as it is into the business of essential products.

❖ DB Corp Advertising revenue impacted due to reduction in economic activity.

❖ Transport Corporation of India Board approved raising Rs200cr via NCDs.

❖ Jubilant Lifesciences allotted NCDs worth Rs100cr.



## Bulk Deal - NSE

Date	Security Name	Client Name	Buy/Sell	Traded Qty.	Price
2-Jun-20	Justdial Ltd.	BNP PARIBAS ARBITRAGE	BUY	357000	407.4
2-Jun-20	Vikas Prop & Granite Ltd	DHAJA RAM JAI DEV	SELL	3000000	3.8
2-Jun-20	Solex Energy Limited	SHELAT GAURANG UPENDRABHAI	SELL	28000	28.8
2-Jun-20	Raj Rayon Industries Ltd	MULTIPLIER S AND S ADV PVT LTD	BUY	4965114	0.1
2-Jun-20	Husys Consulting Ltd.	CHOICE EQUITY BROKING PRIVATE LIMITED	SELL	12000	26.7

## Bulk Deal - BSE

Date	Security Name	Client Name	Buy/Sell	Traded Qty.	Price
2-Jun-20	KOTAKBANK	UDAY SURESH KOTAK	S	56,000,000	1240.0
2-Jun-20	COROMANDEL	E I D PARRY INDIA LIMITED	S	5,850,000	629.2
2-Jun-20	ADFFOODS	ABAKKUS EMERGING OPPORTUNITIES FUND - 1	B	500,000	274.0
2-Jun-20	ADFFOODS	AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED	S	500,000	274.0
2-Jun-20	ADFFOODS	AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED	B	40,684	275.1

## Corporate Actions

Scrip Code	Scrip Name	Ex-Date	Purpose	Record Date
532540	TCS	03-Jun-20	Final Dividend - Rs. - 6.0000	04-Jun-20
500089	DICIND	04-Jun-20	Final Dividend - Rs. - 4.5000	05-Jun-20
532732	KKCL	04-Jun-20	Interim Dividend - Rs. - 6.0000	05-Jun-20
500620	GESHIP	09-Jun-20	Interim Dividend - Rs. - 2.7000	10-Jun-20
532790	TANLA	09-Jun-20	Buy Back of Shares	10-Jun-20
540526	IRBINVIT	10-Jun-20	Income Distribution (InvIT)	11-Jun-20
500133	ESABINDIA	11-Jun-20	Interim Dividend - Rs. - 70.0000	12-Jun-20
500790	NESTLEIND	11-Jun-20	Final Dividend - Rs. - 61.0000	-
509820	PAPERPROD	11-Jun-20	Final Dividend - Rs. - 3.0000	-
500165	KANSAINER	12-Jun-20	Dividend - Rs. - 3.1500	-
539981	MAXINDIA	12-Jun-20	Amalgamation	15-Jun-20
539981	MAXINDIA	12-Jun-20	Spin Off	15-Jun-20
532301	TATACOFFEE	12-Jun-20	Dividend - Rs. - 1.5000	-
532406	AVANTEL	17-Jun-20	Final Dividend - Rs. - 2.0000	18-Jun-20
500355	RALLIS	17-Jun-20	Final Dividend - Rs. - 2.5000	-
500800	TATACONSUM	18-Jun-20	Final Dividend - Rs. - 2.7000	-
500696	HINDUNILVR	19-Jun-20	Final Dividend - Rs. - 14.0000	-
505790	SCHAEFFLER	19-Jun-20	Final Dividend - Rs. - 35.0000	-
500770	TATACHEM	22-Jun-20	Final Dividend - Rs. - 11.0000	-
500674	SANOFI	29-Jun-20	Final Dividend - Rs. - 106.0000	-
500674	SANOFI	29-Jun-20	Special Dividend - Rs. - 243.0000	-
540222	LAURUSLABS	01-Jul-20	Final Dividend - Rs. - 1.0000	-

## Global Economic Calendar

Date	Curr.	Event	Actual	Forecast	Previous
1-Jun-20	JPY	Manufacturing PMI (May)		38.4	41.9
1-Jun-20	CNY	Caixin Manufacturing PMI (May)		49.6	49.4
1-Jun-20	EUR	Manufacturing PMI (May)		39.5	33.4
1-Jun-20	GBP	Manufacturing PMI (May)		40.6	40.6
1-Jun-20	USD	Construction Spending (MoM) (Apr)		-6.00%	0.90%
1-Jun-20	USD	ISM Manufacturing Employment (May)		37	27.5
1-Jun-20	USD	ISM Manufacturing PMI (May)		43.5	41.5
2-Jun-20	GBP	Nationwide HPI (YoY) (May)		2.80%	3.70%
2-Jun-20	GBP	BoE Consumer Credit (Apr)		-4.500B	-3.841B
2-Jun-20	GBP	Mortgage Approvals (Apr)		25.00K	56.16K
3-Jun-20	JPY	Services PMI (May)		25.3	21.5
3-Jun-20	CNY	Caixin Services PMI (May)			44.4
3-Jun-20	EUR	PPI (YoY) (Apr)		-4.00%	-2.80%
3-Jun-20	EUR	Unemployment Rate (Apr)		8.20%	7.40%
3-Jun-20	USD	Services PMI (May)		36.9	26.7
3-Jun-20	USD	Factory Orders (MoM) (Apr)		-12.40%	-10.40%
3-Jun-20	USD	ISM Non-Manufacturing PMI (May)		43	41.8
4-Jun-20	EUR	Retail Sales (MoM) (Apr)		-15.00%	-11.20%
4-Jun-20	EUR	ECB Interest Rate Decision (Jun)		0.00%	0.00%
4-Jun-20	USD	Initial Jobless Claims			2,123K
4-Jun-20	USD	Nonfarm Productivity (QoQ) (Q1)		-2.50%	1.20%
4-Jun-20	USD	Trade Balance (Apr)		-41.00B	-44.40B
5-Jun-20	GBP	GfK Consumer Confidence (Jun)		-34	-33
5-Jun-20	JPY	Household Spending (YoY) (Apr)		-15.40%	-6.00%
5-Jun-20	JPY	Leading Index		84.7	83.8
5-Jun-20	GBP	Halifax House Price Index (MoM) (May)		-0.70%	-0.60%
5-Jun-20	USD	Manufacturing Payrolls (May)		-2,500K	-1,330K
5-Jun-20	USD	Nonfarm Payrolls (May)		-10,000K	-20,500K
5-Jun-20	USD	Unemployment Rate (May)		19.60%	14.70%

## Indian Economic Calendar

Date	Curr.	Event	Actual	Forecast	Previous
1-Jun-20	INR	Nikkei Markit Manufacturing PMI (May)		38	27.4
3-Jun-20	INR	Nikkei Services PMI (May)		23	5.4
5-Jun-20	INR	Bank Loan Growth			6.50%
5-Jun-20	INR	Deposit Growth			10.60%
5-Jun-20	INR	FX Reserves, USD			490.04B

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