

# Morning Report

| World Indices | Latest | % Chg | NSE Sect. Indices          | Latest     | % Chg      |
|---------------|--------|-------|----------------------------|------------|------------|
| Nifty         | 9315   | 3.17  | NIFTY IT                   | 13953      | 2.78       |
| Sensex        | 31605  | 3.25  | NIFTY BANK                 | 18711      | 7.28       |
| DowJones      | 25548  | 2.21  | NIFTY FMCG                 | 28222      | 0.36       |
| Nasdaq        | 9412   | 0.77  | NIFTY METAL                | 1801       | 2.56       |
| Hangseng      | 23219  | -0.35 | NIFTY PHARMA               | 9464       | (0.21)     |
| Shanghai      | 2849   | 0.43  | NIFTY AUTO                 | 5897       | 0.73       |
| Nikkei        | 21850  | 2.01  | NIFTY ENERGY               | 12716      | 1.57       |
| Strait Times  | 2590   | 1.98  | NIFTY INFRA                | 2760       | 1.30       |
| Kospi         | 2046   | 0.72  | <b>Advances / Declines</b> | <b>BSE</b> | <b>NSE</b> |
| Taiwan        | 11048  | 0.30  | Advances                   | 1345       | 1059       |
| FTSE          | 6144   | 1.26  | Declines                   | 974        | 712        |
| CAC           | 4689   | 1.79  | Unchanged                  | 178        | 120        |
| DAX           | 11658  | 1.33  | Total                      | 2497       | 1891       |

| Nifty Gainers |           |        |
|---------------|-----------|--------|
| Company       | Price(Rs) | Chg(%) |
| AXISBANK      | 389.90    | 14.24  |
| ICICIBANK     | 318.90    | 8.95   |
| WIPRO         | 201.80    | 6.89   |
| GRASIM        | 567.50    | 6.54   |
| BAJFINANCE    | 1934.40   | 5.76   |

| Nifty Losers |           |        |
|--------------|-----------|--------|
| Company      | Price(Rs) | Chg(%) |
| SUNPHARMA    | 450.20    | (1.95) |
| ULTRACEMCO   | 3731.40   | (1.44) |
| ZEEL         | 163.55    | (1.00) |
| TITAN        | 885.00    | (0.87) |
| ASIANPAINT   | 1616.20   | (0.84) |

| Vol. Shockers | Last Day (Lakh) | 2 Wk Avg. (Lakh) | Vol. Ch. (Times) |
|---------------|-----------------|------------------|------------------|
| TATAMETALI    | 1.40            | 0.2              | 8                |
| HONAUT        | 0.02            | 0.0              | 7                |
| BIRLACORPN    | 4.23            | 0.6              | 7                |
| VIPIND        | 2.78            | 0.5              | 5                |
| EXIDEIND      | 6.66            | 1.5              | 4                |

| Indian Forex | Closing | Chg   | % Chg |
|--------------|---------|-------|-------|
| USD/INR      | 75.648  | 0.007 | 0.01  |
| GBP/INR      | 93.218  | 0.615 | 0.66  |
| EUR/INR      | 82.917  | 0.276 | 0.33  |
| JPY/INR      | 70.340  | 0.230 | 0.33  |

| Precious Metal  | Closing | Chg (Rs.) |
|-----------------|---------|-----------|
| Gold (Rs/10gm)  | 46290   | (509)     |
| Silver (Rs/1kg) | 47000   | (625)     |

| Commodities      | Price  | % Chg.  |
|------------------|--------|---------|
| Crude (US\$/BBL) | 31.9   | (6.07)  |
| Brent (US\$/BBL) | 34.2   | (4.52)  |
| Gold (US/oz)     | 1726.4 | 0.20    |
| Silver (US\$/oz) | 17.8   | 1.71    |
| Copper (US\$/MT) | 1938.0 | (63.72) |
| Alum (US\$/MT)   | 1504.0 | 1.21    |
| Zinc (US\$/MT)   | 1938.0 | (1.87)  |

| ADR              | Cl. Values | % Chg. |
|------------------|------------|--------|
| ICICI Bank       | 7.90       | 0.14   |
| HDFC Bank        | 37.60      | 0.88   |
| Infosys          | 9.07       | 0.02   |
| Vedanta          | 4.75       | 0.06   |
| Dr. Deddy's Labs | 50.94      | (0.47) |
| Wipro            | 2.96       | 0.00   |
| Tata Motors      | 5.61       | 0.15   |

## Market Sensor

Following the advance seen in the previous session, U.S. stocks saw further upside during the trading day on Wednesday. With the upward move on the day, the Nasdaq reached its best closing level in over three months, while the Dow and the S&P 500 ended the session at their best closing levels since early March. The Dow surged up 553.16 points or 2.2 percent to 25,548.27, the Nasdaq climbed 72.14 points or 0.8 percent to 9,412.36 and the S&P 500 jumped 44.36 points or 1.5 percent to 3,036.13.

Domestic shares rallied on Wednesday, with benchmark indexes Sensex and the Nifty posting their biggest single-day gain of the month, as banks and financial heavyweights surged amid short-covering ahead of Thursday's F&O expiry. Positive cues from global markets also underpinned sentiment. The benchmark S&P BSE Sensex soared 995.92 points, or 3.25 percent, to 31,605.22, while the broader NSE Nifty index ended up 285.90 points, or 3.17 percent, at 9,314.95. On Wednesday's trading session, FII sold net Rs 334.74 cr in cash market whereas, DII bought net Rs 2408.85 cr in cash segment.

## Global News

❖The European Union's executive unveiled a 750 billion euro plan on Wednesday to prop up economies hammered by the coronavirus pandemic, hoping to end months of squabbling over how to fund a recovery that exposed faultlines across the 27-nation bloc. (Reuters)

❖Japanese Prime Minister Shinzo Abe's cabinet approved on Wednesday a new \$1.1 trillion stimulus package that includes significant direct spending, to stop the coronavirus pandemic pushing the world's third-largest economy deeper into recession. (Reuters)

❖U.S. businesses continued to be hammered by the effects of the novel coronavirus epidemic in the United States into the middle of May, a Federal Reserve report showed on Wednesday, and few expected a swift recovery despite some signs of hope. (Reuters)

❖Economic prospects for the developed world this year have darkened again in the past month as the coronavirus pandemic has rolled from Asia to the Americas, with a V-shaped sharp recovery expected by less than one-fifth of economists polled by Reuters. (Reuters)

❖The Americas will bear the brunt of an estimated 305 million job losses that the COVID-19 pandemic will cause worldwide between April and June, the International Labour Organization (ILO) said on Wednesday. (Reuters)

## Economic News

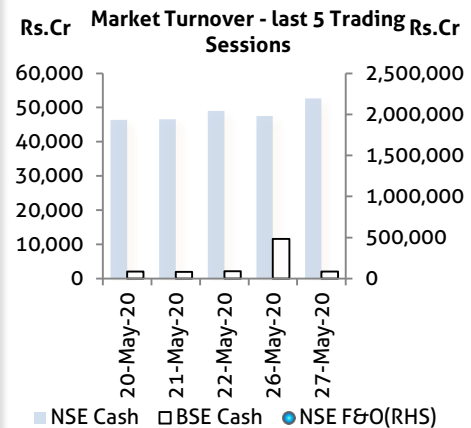
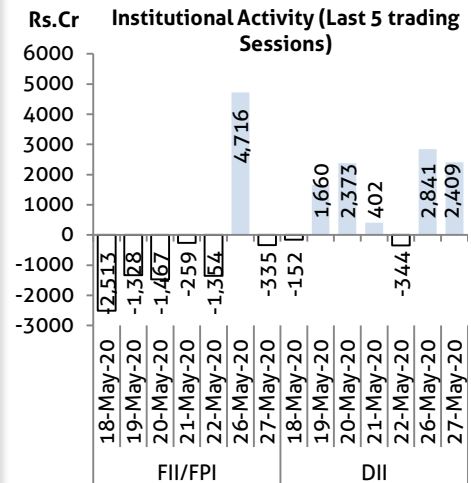
- ❖ The Punjab cabinet approved reforms that would help it avail additional borrowing of 1.5 per cent of the gross state domestic product (GSDP) to tide over the estimated 30 per cent revenue shortfall in 2020-21 fiscal.
- ❖ The country's economy may expand by around 5 per cent next financial year after likely contracting by 5 per cent this time, former RBI governor Duvvuri Subbarao has said. (BS)
- ❖ As several states tightened their pest control measures following the threat of locust attacks, the national capital of Delhi was agog with rumours floating in social media about a swarm of locusts reaching the city and its adjoining area around late noon. (BS)
- ❖ India may impose anti-dumping duty on imports of a certain type of rubber used in various industries, as the domestic industry has approached the commerce ministry to investigate the alleged dumping of the product from China, European Union, Japan and Russia. (BS)
- ❖ Amid the colossal influx of more than 2.5 million stranded workers so far owing to covid-19 lockdown, the Uttar Pradesh government is planning to bring the industry associations on board for providing employment to the migrants. (BS)
- ❖ The Covid-19 pandemic will accelerate digital adoption in India as increasing number of people shop online and small businesses digitise, Morgan Stanley said crediting Reliance Jio's 4G telecom services for spurring the digital economy by propelling internet usage in the country. (BS)
- ❖ The Centre is likely to launch the process of auctioning coal blocks for commercial mining on June 11, pickng around 50 mines for the hammer.
- ❖ Keeping pace with the gradual easing of the covid-19 lockdown in non-hotspot zones, the Uttar Pradesh government has restarted road and bridge projects totalling more than Rs 31,400 crore so far. (BS)
- ❖ Global investment bank JP Morgan is forecasting a "very strong rebound" in Indian markets for the second half of the year while it remains "worried" about what it describes as deterioration in the country's public finances, social disruption and the limits of public financing in the long slog back from the coronavirus crisis. (BS)
- ❖ More liquidity needs to be pumped in the market to boost the coronavirus-hit economy and states should come forward with Rs 20 trillion, while another Rs 10 trillion can be harnessed from public-private investment, Union minister Nitin Gadkari said on Tuesday. (BS)

## Domestic News

- ❖ GIC, Oppenheimer, Canada Pension Plan Investment Board and Capital International were some of the global investors that participated in Kotak's QIP that was subscribed 3 times.
- ❖ Microsoft Corporation is negotiating an investment of \$2 billion in Mukesh Ambani's Jio Platforms Ltd, the digital unit of India's most valuable company, according to a Mint report.
- ❖ State Bank India said it has decided to automatically extend the loan moratorium by three more months for all eligible borrowers without waiting for their request.
- ❖ Maruti Suzuki is exploring the possibility of entering the vehicle leasing business for its retail customers, as per a Mint report. The plan has been in the works for about a year and is being spearheaded by a special projects team.

| Global Forex | Closing | Chg    | % Chg |
|--------------|---------|--------|-------|
| EUR-USD      | 1.1016  | 0.0015 | 0.14  |
| GBP-USD      | 1.2263  | 0.0013 | 0.11  |
| USD-JPY      | 107.84  | 0.1500 | 0.13  |

| Bond Markets   | Closing | Chg       |
|----------------|---------|-----------|
| 10-yr bond     | 5.99    | -5.90 bps |
| Interbank call | 3.61    | -0.11 bps |



## Domestic News (Cont...)

❖ Future Consumer board approved termination of the joint venture (JV) pact with Mibelle AG and liquidation of the JV firm, Mibelle Future Consumer Products AG in Switzerland.

❖ NTPC has decided to foray in electricity distribution business by evincing interest to buy 51 per stake in Anil Dhirubhai Ambani Group's (ADAG) two utilities in Delhi.

❖ Glenmark Pharmaceuticals has been granted final approval by the United States Food & Drug Administration (USFDA) for Chlorzoxazone Tablets.

❖ The telecom industry's fresh push on floor tariffs notwithstanding, regulator Trai is unlikely to take up the matter, even via a virtual open house, for the next two months or so, given the Covid-19 crisis and the difficulties being faced by people.

❖ India may impose anti-dumping duty on imports of a certain type of rubber used in various industries, as the domestic industry has approached the commerce ministry to investigate the alleged dumping of the product from China, European Union, Japan and Russia.

❖ Adani Power signed a power-purchase agreement with the Madhya Pradesh government to procure 1,230 MW of electricity on a long-term basis from a new power station of 1,320 MW capacity to be set up on super critical technology.

❖ KPIT Technologies sees significant impact of COVID-19 in H1FY21 and expects recovery to commence from Q3FY21.

❖ Beardsell board approved the proposal to raise funds upto Rs 8.90 cr via Rights issue.

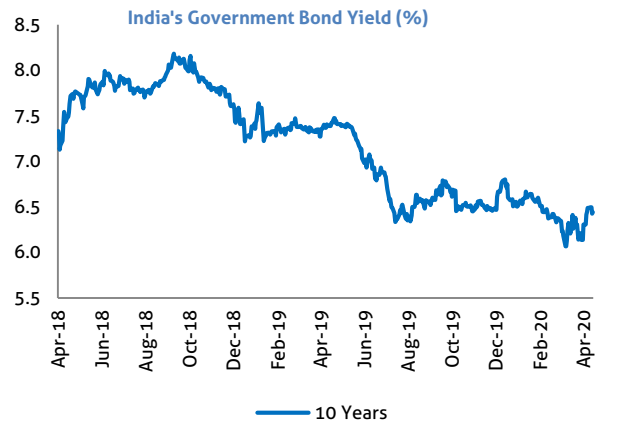
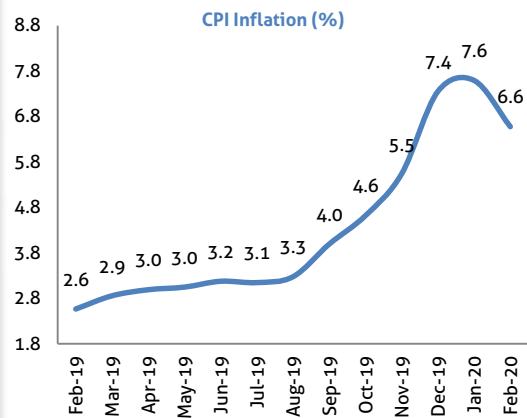
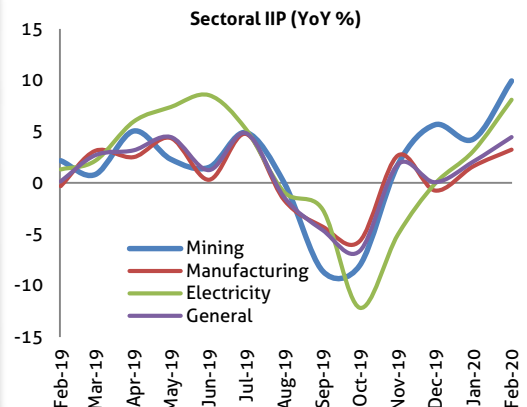
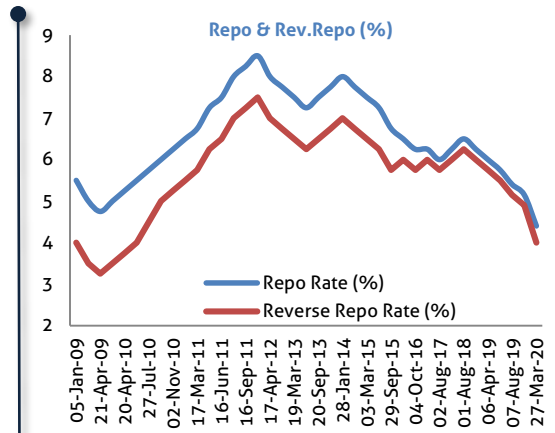
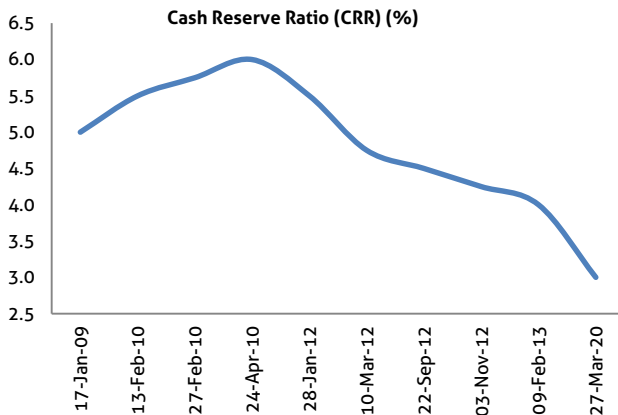
❖ Bharat Forge said its operations in Germany resumed from the beginning of May, while plants in North American and Sweden continued to operate to address customer demand, albeit at sub-optimal utilisation.

❖ Aditya Birla Fashion and Retail has managed to resume operations at all manufacturing facilities and most warehouses.

❖ NCLT has approved crisis-hit IL&FS to selling its stake in Gujarat International Finance Tec-City Company to Gujarat government.

❖ Indian Hotels board on 30 May will consider raising funds worth ₹300 crore through the issuance of NCDs.

❖ IndoStar Capital Finance has raised Rs 1,225 crore equity capital from Brookfield, an alternative asset manager.



## Bulk Deal - NSE

| Date      | Security Name             | Client Name                   | Buy/Sell | Traded Qty. | Price |
|-----------|---------------------------|-------------------------------|----------|-------------|-------|
| 27-May-20 | IndoStar Capital Fin Ltd  | AMUNDI FUNDS EQUITY INDIA     | SELL     | 471251      | 280.0 |
| 27-May-20 | JMC Projects (I) Ltd.     | QUEST INV. ADVISORS PVT. LTD. | BUY      | 1417988     | 38.5  |
| 27-May-20 | Vinyl Chemicals (India) L | ALPHA LEON ENTERPRISES LLP    | BUY      | 208363      | 108.7 |
| 27-May-20 | Vikas Multicorp Limited   | SAHYOG MULTIBASE LIMITED      | SELL     | 3468460     | 2.2   |
| 27-May-20 | Reliance Naval & Eng Ltd. | VORA PRAVIN PRITESH           | BUY      | 4500000     | 1.0   |

## Bulk Deal - BSE

| Date      | Security Name | Client Name            | Buy/Sell | Traded Qty. | Price |
|-----------|---------------|------------------------|----------|-------------|-------|
| 27-May-20 | GGENG         | DAYAL TAHILRAM PARWANI | S        | 70,000      | 39.8  |
| 27-May-20 | AKASHDEEP     | BHIKAMCHAND RAJESH     | B        | 45,000      | 16.2  |
| 27-May-20 | IMCAP         | ANOJ KUMAR (HUF)       | S        | 20,000      | 19.5  |
| 27-May-20 | BAMPSL        | GG OVERSEAS PVT LTD    | B        | 200,000     | 0.9   |
| 27-May-20 | GGENG         | DAYAL TAHILRAM PARWANI | B        | 2,500       | 40.0  |

## Corporate Actions

| Scrip Code | Scrip Name | Ex-Date   | Purpose                           | Record Date |
|------------|------------|-----------|-----------------------------------|-------------|
| 500209     | INFY       | 29-May-20 | Final Dividend - Rs. - 9.5000     | 01-Jun-20   |
| 500830     | COLPAL     | 01-Jun-20 | Interim Dividend - Rs. - 16.0000  | 02-Jun-20   |
| 540565     | INDIGRID   | 01-Jun-20 | Income Distribution (InvIT)       | 02-Jun-20   |
| 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   |
| 532790     | TANLA      | 09-Jun-20 | Buy Back of Shares                | 10-Jun-20   |
| 500133     | ESABINDIA  | 11-Jun-20 | -                                 | 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           | -           |
| 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    | -           |
| 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 | -           |
|            |            |           |                                   |             |
|            |            |           |                                   |             |
|            |            |           |                                   |             |

## Global Economic Calendar

| Date      | Curr. | Event  | Actual | Forecast | Previous |
|-----------|-------|--|--------|----------|----------|
| 25-May-20 | JPY   | Leading Index                                |        | 83.8     | 91.7     |
| 26-May-20 | JPY   | All Industries Activity Index (MoM)          |        |          | -0.60%   |
| 26-May-20 | JPY   | BoJ Core CPI (YoY)                           |        |          | 0.10%    |
| 26-May-20 | GBP   | CBI Distributive Trades Survey (May)         |        | -50      | -55      |
| 26-May-20 | USD   | Chicago Fed National Activity (Apr)          |        |          | -4.19    |
| 26-May-20 | USD   | House Price Index (MoM) (Mar)                |        |          | 0.70%    |
| 26-May-20 | USD   | S&P/CS HPI Composite - 20 n.s.a. (YoY) (Mar) |        | 3.30%    | 3.50%    |
| 26-May-20 | USD   | CB Consumer Confidence (May)                 |        | 88       | 86.9     |
| 26-May-20 | USD   | New Home Sales (MoM) (Apr)                   |        | -21.90%  | -15.40%  |
| 26-May-20 | USD   | Dallas Fed Mfg Business Index (May)          |        |          | -73.7    |
| 28-May-20 | EUR   | Business and Consumer Survey (May)           |        | 70.6     | 67       |
| 28-May-20 | EUR   | Consumer Confidence (May)                    |        | -18.8    | -22.7    |
| 28-May-20 | USD   | Durable Goods Orders (MoM) (Apr)             |        | -18.50%  | -15.30%  |
| 28-May-20 | USD   | GDP (QoQ) (Q1)                               |        | -4.80%   | -4.80%   |
| 28-May-20 | USD   | Initial Jobless Claims                       |        |          | 2,438K   |
| 28-May-20 | USD   | PCE Prices (Q1)                              |        | 1.30%    | 1.30%    |
| 28-May-20 | USD   | Pending Home Sales (MoM) (Apr)               |        | -15.00%  | -20.80%  |
| 29-May-20 | GBP   | GfK Consumer Confidence (May)                |        | -40      | -33      |
| 29-May-20 | JPY   | Tokyo Core CPI (YoY) (May)                   |        | -0.20%   | -0.10%   |
| 29-May-20 | JPY   | Unemployment Rate (Apr)                      |        | 2.70%    | 2.50%    |
| 29-May-20 | JPY   | Industrial Production (MoM) (Apr)            |        | -5.10%   | -3.70%   |
| 29-May-20 | GBP   | Nationwide HPI (YoY) (May)                   |        | 2.80%    | 3.70%    |
| 29-May-20 | EUR   | CPI (YoY) (May)                              |        | 0.10%    | 0.30%    |
| 29-May-20 | EUR   | HICP ex Energy & Food (YoY) (May)            |        | 1.10%    | 1.10%    |
| 29-May-20 | USD   | Personal Income (MoM) (Apr)                  |        | -6.50%   | -2.00%   |
| 29-May-20 | USD   | Personal Spending (MoM) (Apr)                |        | -12.50%  | -7.50%   |
| 29-May-20 | USD   | Chicago PMI (May)                            |        | 40       | 35.4     |
| 29-May-20 | USD   | Michigan Consumer Sentiment (May)            |        | 73.7     | 71.8     |

## Indian Economic Calendar

| Date      | Curr. | Event                             | Actual | Forecast | Previous   |
|-----------|-------|-----------------------------------|--------|----------|------------|
| 29-May-20 | INR   | Federal Fiscal Deficit            |        |          | 10,364.85B |
| 29-May-20 | INR   | FX Reserves, USD                  |        |          | 487.04B    |
| 29-May-20 | INR   | GDP Quarterly (YoY) (Q4)          |        | 2.10%    | 4.70%      |
| 29-May-20 | INR   | Infrastructure Output (YoY) (Apr) |        |          | -6.50%     |

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