

Morning Report

World Indices	Latest	% Chg	NSE Sect. Indices	Latest	% Chg
Nifty	10062	0.83	NIFTY IT	14362	(0.42)
Sensex	34110	0.84	NIFTY BANK	20941	2.00
DowJones	26270	2.05	NIFTY FMCG	29527	0.57
Nasdaq	9683	0.78	NIFTY METAL	1953	(0.17)
Hangseng	24303	-0.10	NIFTY PHARMA	9864	0.31
Shanghai	2916	-0.26	NIFTY AUTO	6499	0.42
Nikkei	22579	-0.16	NIFTY ENERGY	13520	0.29
Strait Times	2590	1.98	NIFTY INFRA	2923	0.36
Kospi	2152	0.22	Advances / Declines	BSE	NSE
Taiwan	11361	0.36	Advances	1672	1276
FTSE	6382	2.61	Declines	845	581
CAC	5022	3.36	Unchanged	142	78
DAX	12487	3.88	Total	2659	1935

Nifty Gainers		
Company	Price(Rs)	Chg(%)
M&M	488.00	5.43
BAJFINANCE	2420.00	3.15
KOTAKBANK	1384.60	3.11
NESTLEIND	17470.00	2.68
ICICIBANK	357.50	2.61

Nifty Losers		
Company	Price(Rs)	Chg(%)
ZEEL	195.00	(1.99)
NTPC	94.85	(1.96)
INFRATEL	218.90	(1.95)
WIPRO	212.10	(1.74)
INDUSINDBK	428.15	(1.51)

Vol. Shockers	Last Day (Lakh)	2 Wk Avg. (Lakh)	Vol. Ch. (Times)
NEOGEN	11.61	1.3	9
HDFCLIFE	286.24	32.9	9
INDIAMART	1.24	0.2	8
SRF	1.09	0.2	6
TRIDENT	108.78	26.0	4

Indian Forex	Closing	Chg	% Chg
USD/INR	75.326	(0.261)	(0.35)
GBP/INR	94.865	0.227	0.24
EUR/INR	84.444	0.331	0.39
JPY/INR	69.300	(0.860)	(1.23)

Precious Metal	Closing	Chg (Rs.)
Gold (Rs/10gm)	46845	(230)
Silver (Rs/1kg)	48295	(1245)

Commodities	Price	% Chg.
Crude (US\$/BBL)	36.6	(2.43)
Brent (US\$/BBL)	39.3	(1.80)
Gold (US\$/oz)	1706.7	(1.40)
Silver (US\$/oz)	17.9	(1.54)
Copper (US\$/MT)	5499.0	0.66
Alum (US\$/MT)	1526.0	1.77
Zinc (US\$/MT)	2008.5	(0.84)

ADR	Cl. Values	% Chg.
ICICI Bank	9.55	0.63
HDFC Bank	44.60	2.09
Infosys	9.38	0.12
Vedanta	5.22	0.18
Dr. Deddy's Labs	52.46	(0.01)
Wipro	3.39	0.05
Tata Motors	6.61	0.55

Market Sensor

U.S. stocks moved sharply higher over the course of the trading session on Wednesday, extending the upward trend seen in recent sessions. The rally lifted the Dow and the S&P 500 three-month closing highs, while the tech-heavy Nasdaq continued to close in on the record highs set in February. The major averages pulled back off their highs going into the close but remained firmly positive. The Dow surged up 527.24 points or 2.1 percent to 26,269.89, the Nasdaq advanced 74.54 points or 0.8 percent to 9,682.91 and the S&P 500 jumped 42.05 points or 1.4 percent to 3,122.87.

Domestic shares followed global peers higher on Wednesday as hopes for V-shaped recovery coupled with expectations of central bank policy support helped investors shrug off rising geopolitical risks. Sentiment was also bolstered after a private survey showed China's services sector returned to growth last month for the first time since January. The benchmark S&P BSE Sensex climbed 284.01 points, or 0.84 percent, to 34,109.54, extending gains for the sixth day running. The broader NSE Nifty index rose by 82.45 points, or 0.83 percent, to 10,061.55. On Wednesday's trading session, FIIs bought net Rs 1851.12 cr in cash market whereas, DII sold net Rs 781.79 cr in cash segment.

Global News

❖ The Bank of Canada held its key overnight interest rate steady on Wednesday and said the impact of the coronavirus pandemic on the global economy appears to have peaked, while the Canadian economy seems to have avoided worst-case scenario projections. (Reuters)

❖ China's oil demand has recovered to more than 90% of the levels seen before the coronavirus pandemic struck early this year, a surprisingly robust rebound that could be mirrored elsewhere in the third quarter as more countries emerge from lockdowns. (Reuters)

❖ Australia's economy has fallen into recession, the country's treasurer said on Wednesday, after data showed gross domestic product fell last quarter as entire business sectors were closed to fight the coronavirus. (Reuters)

❖ The European Commission classified the new coronavirus as a mid-level threat to workers, drawing criticism from socialist lawmakers because the move will allow less stringent workplace safety measures than if the virus was deemed a high risk. (Reuters)

Economic News

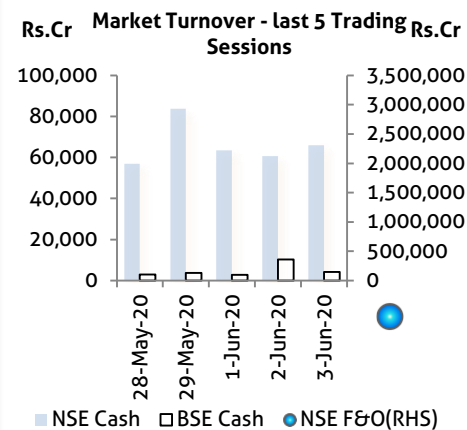
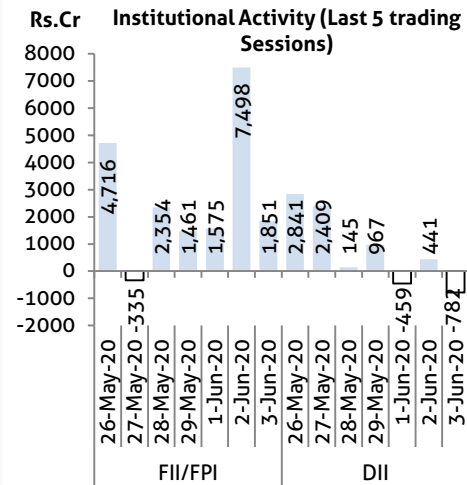
- ❖ RBI told the Supreme Court that a waiver of interest on loans will impact the financial viability of the country's banks and will be harmful for the interests of depositors and the financial sector. (BS)
- ❖ India has saved Rs 5,000 crore in foreign exchange after it capitalised on the global low oil prices to fill its underground strategic oil storage to shore up insurance against any supply or price disruption, the Petroleum Ministry said. (BS)
- ❖ The Union Minister of Commerce & Industry Piyush Goyal in a webinar with real estate developers asked them to reduce prices and sell their inventory rather than wait for the market to bounce back. (BS)
- ❖ Former Chief Economic Advisor Arvind Subramanian said on Wednesday that India's general government deficit could run into double digits and the debt-GDP ratio may rise to 85 per cent. (BS)
- ❖ The government announced setting up of a high level empowered group of secretaries, to be chaired by the cabinet secretary, and a Project Development Cell (PDC) in ministries/ departments with a view to attracting investments to the country. (BS)
- ❖ The Union Cabinet on Wednesday cleared an Ordinance enabling buyers - be it farmer-producer companies or big retailers - to purchase directly from farmers outside the regulated mandis without any licence and armed with just a permanent account number (PAN) card. (BS)
- ❖ The health ministry has allowed some relaxations to the Drugs and Cosmetics Act, 1940, and the subsequent rules. (BS)
- ❖ The Union Cabinet on Wednesday cleared a proposal to suspend the Insolvency and Bankruptcy Code (IBC) process for six months, which could be extended up to a year, sources said. (BS)
- ❖ The change in the definition of micro, small and medium enterprises (MSME) is set to offer major relief to the downstream sector and boost exports of textile and readymade garments, experts have said. (BS)
- ❖ The Union Cabinet on Wednesday approved amendment to the six-and-a-half decade old Essential Commodities Act to deregulate food items, including cereals, pulses and onion, a move that will transform the farm sector and help raise farmers' income. (BS)
- ❖ Services sector activity contracted for the second straight month in May as the nationwide lockdown led to a collapse in demand, causing heavy job losses, showed a monthly survey released on Wednesday. (BS)

Domestic News

- ❖ UK's Standard Life is looking to sell 4 crore shares in HDFC Life, the largest life insurer by market capitalisation, through block deals on Thursday to raise up to 1,960 crore, according to a term sheet issued by BofA Securities. HDFC, promoter of HDFC Life, sold 2.6 crore shares of the insurance company worth a little over Rs 1,274 crore through an open market transaction on Wednesday.
- ❖ Reliance Industries rights issue of Rs 53,124 crore after it closed with an oversubscription of nearly 1.6 times. Meanwhile, Facebook will acquire 9.9 per cent stake in Jio Platforms announced last month via a new entity - Jaadhu Holdings LLC, as per regulatory documents.
- ❖ New India's drug pricing regulator capped the prices of 40 formulations, including statins and some other popular cardiovascular and diabetes drugs.

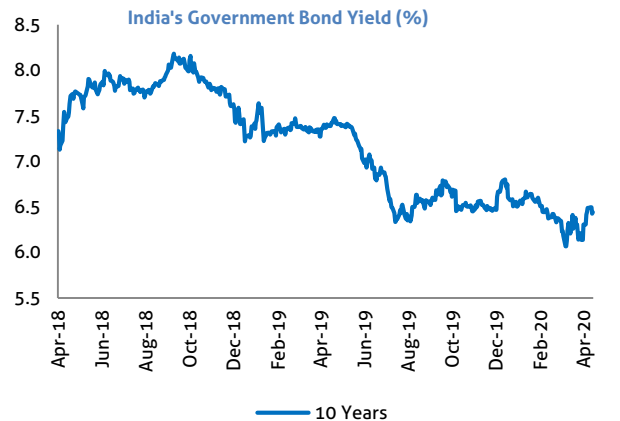
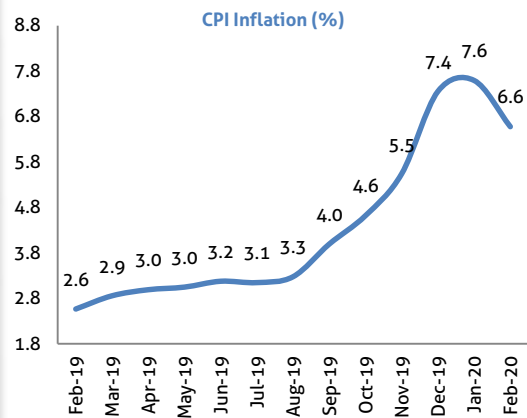
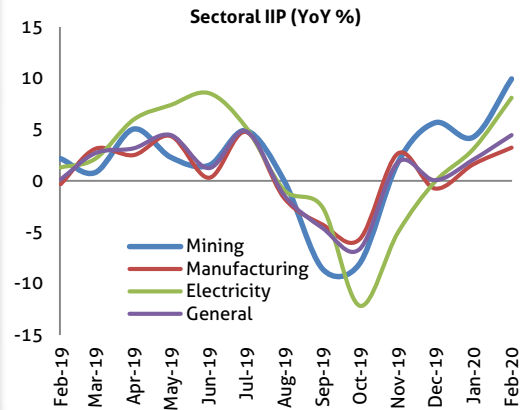
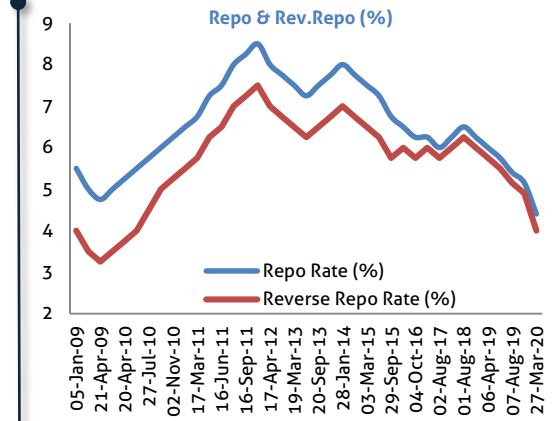
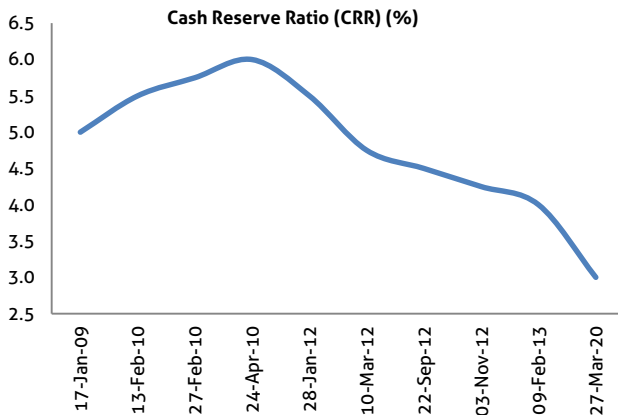
Global Forex	Closing	Chg	% Chg
EUR-USD	1.1217	(0.0013)	(0.12)
GBP-USD	1.2541	(0.0030)	(0.24)
USD-JPY	108.89	0.0100	0.01

Bond Markets	Closing	Chg
10-yr bond	6.03	-6.90 bps
Interbank call	3.76	23.34 bps



Domestic News (Cont...)

- ❖ Coal India reported 11.2 per cent decline in production at 41.43 million tonne in May.
- ❖ Steel Strips Wheels has received orders worth 3.35 lakh euros for supply of over 8,000 wheels in the EU and US markets. The orders will be executed in June and July from its Chennai truck wheel plant
- ❖ GAIL and Energy Efficiency Services (EESL) signed a memorandum of understanding for cooperation in development of tri-generation projects in India.
- ❖ The Adani Group has told India's state-run airport developer that it won't be able to take possession of the three privatised airports in Ahmedabad, Lucknow and Mangaluru this calendar year due to the disruption caused by the Covid-19 pandemic.
- ❖ Persistent Systems and IBM to accelerate IBM Cloud Pak Deployment and Core IT Modernization for Enterprises.
- ❖ Jindal Steel & Power records a 28% YoY rise in monthly steel sales volumes with the revival of domestic demand.
- ❖ Ahead of a Tata Sons board meeting on Friday, chairman N Chandrasekaran is understood to be sharply recalibrating the group's business strategy. Into his fourth year as chairman, Chandrasekaran is keen to find solutions to the problems facing the group's money guzzlers such as Tata Steel Europe, Tata Motors-Jaguar Land Rover and Tata Power.
- ❖ VST Tillers and Tractors' Power Tillers sales up 24% in May to 1,750 units while Tractors sales rise 20% to 633 units.
- ❖ Punjab National Bank announced to lower interest rate on savings account deposits by 0.50% point, effective July 1.
- ❖ Religare Enterprises has raised Rs 300 crore by divesting stake in group firm Religare Health Insurance Company Ltd (RHICL) to Kedaara Capital. Consequent.
- ❖ Asian Oilfield Services resumed partial seismic operations in Cambay Basin, Gujarat.
- ❖ Tata Steel said its committee of directors has approved raising Rs 400 crore through a debt issue.
- ❖ NLC India said it has raised Rs 1,200 crore by issuing commercial papers.
- ❖ JK Cement to consider raising capital via NCDs on June 17.



Bulk Deal - NSE

Date	Security Name	Client Name	Buy/Sell	Traded Qty.	Price
3-Jun-20	S H Kelkar and Co. Ltd.	HDFC MUTUAL FUND A/C HDFC CAPITAL BUILDER VALUE FUND	SELL	4000000	62.0
3-Jun-20	S H Kelkar and Co. Ltd.	FIDELITY INVESTMENT TRUST FIDELITY SERIES EMERGING MARKETS FUND	SELL	3453500	64.2
3-Jun-20	S H Kelkar and Co. Ltd.	KOTAK MAHINDRA (INTERNATIONAL) LIMITED	BUY	3152863	62.0
3-Jun-20	S. P. Apparels Limited	GOLDMAN SACHS INTERNATIONAL EQUITY FUND	SELL	461000	64.0
3-Jun-20	SREI Infrastructure Finan	fidelity investment trust fidelity series emerging markets fund's portfolio and holdings	SELL	5400000	5.1

Bulk Deal - BSE

Date	Security Name	Client Name	Buy/Sell	Traded Qty.	Price
3-Jun-20	HDFCLIFE	HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED	S	26,000,000	490.2
3-Jun-20	NEOGEN	MALABAR INDIA FUND LIMITED	B	922,121	473.3
3-Jun-20	NEOGEN	BEENA KANANI	S	726,002	473.5
3-Jun-20	NEOGEN	HARIDAS THAKARSHI KANANI	S	400,002	473.3
3-Jun-20	NEOGEN	MALABAR VALUE FUND	B	125,000	474.1

Corporate Actions

Scrip Code	Scrip Name	Ex-Date	Purpose	Record Date
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	-
532553	WELENT	11-Jun-20	Final Dividend - Rs. - 2.0000	-
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	-
501343	MOTOGENFIN	19-Jun-20	Stock Split From Rs.10/- to Rs.5/-	22-Jun-20
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	-

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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