

Morning Update

1st June 2020

Snapshot

- India's fiscal deficit for FY20 widened to 4.59 percent of the gross domestic product (GDP) overshooting government target of 3.8 percent by nearly 80 basis points. The revenue deficit for the fiscal was at 3.27 percent of GDP.
- Kotak Mahindra Bank:** Invesco Oppenheimer Developing Markets Fund, Canada Pension Plan Investment Board and ICICI Prudential Mutual Fund allotted 8.02%, 7.12% and 6.3% shares respectively post its QIP.
- Dr Reddy's Laboratories:** Gets Establishment Inspection Report (EIR) from the U.S. FDA for its API Srikakulam Plant (SEZ) in Andhra Pradesh, indicating that the inspection is closed. TCS: Gets SEBI warning letter in relation to a disclosure on a U.S. lawsuit.
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- Bank of India:** Reduced its MCLR by 25 basis points across all tenors. The one-year MCLR is now at 7.7% per annum. The external benchmark lending rate which is linked to RBI's repo rate has been reduced by 40 basis points to 6.85% per annum. Base rate has also been reduced from 9.40% to 9.00%. The reduction in interest rates will be effective from June 1.
- Yes Bank:** Acquires shares worth 24.19% of paid up capital pursuant to invocation of pledge.
- HCL Tech:** Announced intent to acquire Cisco's SON technology .
- Adani Power:** To consider proposal for delisting of shares on June 3. Promoter group holds 74.97% stake in the company. Board will consider appointing a merchant banker as well.
- Metropolis Healthcare:** The company shared its outlook for the quarter ending June where it mentioned that the revenue in April was down to 40% of the normal trend. It expects the revenue to improve to around 75% by end of June. It is expecting a positive Ebitda in June. Operations have commenced at 50% of the collection network. Reduced fixed and variable costs by more than 20% per month. Foresee no major risk on receivables although there may be some impact from the B2B business. B2C business does not carry the risk of recovery of assets as large part of the business is on cash and carry model.
- Sanofi India:** Completes the transaction relating to the slump Sale and transfer of the manufacturing facility of the company at Ankleshwar, Gujarat to Zenitava for a total consideration Rs 320.7 crore. Out of this, the company has received a sum of Rs 293.4 crore on May 29. Full transfer of products will be completed by September 2021.
- M&M Financial Services:** To consider raising funds via equity on June 1.

Pivot Points

Category	L1	L2	L3
Nifty	9216.57	9296.73	9438.52
Bank Nifty	18270.50	18500.20	18898.70

FII & DII Data (₹ Crore)

Category	Buy Val	Sell Val	Net Val
FII	25389.42	23928.71	1460.71
DII	8144.45	7177.02	967.43

Index Screenshot

Index	Close	Pts Chg	% Chg
BSE Sensex	32,424.10	+223.51	+0.69%
Nifty 50	9,580.30	+90.20	+0.95%
Nifty Fut (Apr)	9,657.75	+175.50	+1.85%
Nifty Bank	19,297.25	+127.45	+0.66%
Nifty Bank Fut	19,037.95	+8.35	+0.04%
Dow 30	25,383.11	-17.53	-0.07%
Nasdaq 100	9,555.53	+138.81	+1.47%
S&P 500	3,044.31	+14.58	+0.48%

Advance & Decline

Category	Adv	Dec	Unchg
NSE	1158	629	629
BSE	1412	938	161

Currency

Commodity	LTP	Pts Chg	%Chg
USD/INR	75.356	-0.234	-0.31%
EUR/INR	83.9375	+0.0175	+0.02%
EUR/USD	1.1136	+0.0038	+0.34%
GBP/USD	1.2386	+0.0042	+0.34%

Commodity

Commodity	LTP	Pts Chg	%Chg
Gold	1,751.10	-0.60	-0.03%
Silver	18.718	+0.219	+1.18%
Brent Crude	37.85	+0.01	+0.03%
WTI Crude Oil	35.47	-0.02	-0.06%

Coronavirus Pandemic Update

Country	Total Cases	New Cases	Total Deaths	New Deaths	Total Recovered	Active Cases
India	190,609		5,408		91,852	93,349
China	83,017	+16	4,634		78,307	76
Italy	232,997		33,415		157,507	42,075
USA	1,837,170		106,195		599,867	1,131,108

Bulk Deals

Date	Security Name	Client Name	Buy/Sell	Exc	Qty Traded	Traded Price
-	-	-	-	-	-	-

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