

Evening Update

28th May 2020

Snapshot

- **State Bank of India:** To extend the moratorium by another 3 months for loan accounts of all eligible customers.
- **Adani Power:** Signs power purchase agreement with the Madhya Pradesh government for procurement of 1,230 MW of electricity on long-term basis from a new power station of 1,320 MW capacity to be set up on super critical technology.
- **Aditya Birla Fashion and Retail:** Says it has managed to resume operations at all manufacturing facilities and most warehouses. As of May 27, out of a total network of 3,041 stores, more than 1,300 stores have resumed operations.
- **Vedanta:** India Ratings and Research downgrades the long-term issuer rating to IND AA- from IND AA with a negative outlook. The downgrade reflects likely deterioration in the company's credit profile following a substantial decline in economic activity due to Covid-19. Balance sheet leverage remains elevated both in FY20 and FY21.
- **Future Consumer:** Board approved termination of the joint venture arrangement with Mibelle A.G. and liquidation of joint venture company, Mibelle Future Consumer Products A.G. in Switzerland. There is no material impact on the business of the company consequent to this termination
- **Bharat Forge's Covid-19 Update:** Operations in Germany have restarted from the beginning of May, while plants in North America and Sweden continue to operate to address customer demand, albeit at sub-optimal utilisation.
- **IndoStar Capital Finance:** Completes equity raise of Rs 1,225 crore from Brookfield. Post infusion capital adequacy stands at 40% and leverage at 1.5 times. Brookfield will become a Promoter, along with IndoStar Capital Mauritius and will have the ability to nominate two members to IndoStar's Board of Directors. Open Offer likely to be launched in June or July, after regulatory approvals.
- **Indian Hotels:** To consider raising Rs 300 crore via NCDs on May 30.
- **Vardhman Textiles:** To consider raising Rs 200 crore via NCDs on May 30.
- **India Grid Trust:** Evaluating 2-3 proposals to acquire stressed solar assets, Chief Executive Officer Harsh Shah said in an earnings call.

Pivot Points

Category	L1	L2	L3
Nifty	8771.72	8887.98	9101.47
Bank Nifty	16575.30	17067.80	17889.20

FII & DII Data (₹ Crore)

Category	Buy Val	Sell Val	Net Val
FII	6191.51	6526.25	-334.74
DII	5684.69	3275.84	2408.85

Index Screenshot

Index	Close	Pts Chg	% Chg
BSE Sensex	31,605.22	+995.92	+3.25%
Nifty 50	9,314.95	+285.90	+3.17%
Nifty Fut	9,334.50	+23.40	+0.25%
Nifty Bank	18,710.55	+1270.20	+7.28%
Nifty Bank Fut	18,624.90	+1182.20	+6.78%
Dow 30	25,548.27	+553.16	+2.21%
Nasdaq 100	9,442.05	+52.07	+0.55%
S&P 500	3,036.13	+44.36	+1.48%

Advance & Decline

Category	Adv	Dec	Unchg
NSE	1059	712	120
BSE	1345	974	178

Currency

Commodity	LTP	Pts Chg	%Chg
USD/INR	75.813	-0.087	-0.11%
EUR/INR	83.5270	+0.0140	+0.02%
EUR/USD	1.1018	+0.0014	+0.13%
GBP/USD	1.2265	+0.0015	+0.12%

Commodity

Commodity	LTP	Pts Chg	%Chg
Gold	1,711.30	+0.60	+0.04%
Silver	17.777	+0.020	+0.11%
Brent Crude	33.81	-0.93	-2.68%
WTI Crude Oil	31.59	-1.22	-3.72%

Coronavirus Pandemic Update

Country	Total Cases	New Cases	Total Deaths	New Deaths	Total Recovered	Active Cases
India	158,333	+247	4,534		67,749	86,050
China	82,995	+2	4,634		78,288	73
Italy	231,139		33,072		147,101	50,966
USA	1,745,803		102,107		490,130	1,153,566

Bulk Deals

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

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