

Outlook



The Nifty previous session ended 1.30% down at 8993.85. It opened on a flat note and continued oscillating in a narrow range towards ending in red. Ending the day with a tiny bearish candle ahead of a trading holiday implies it may continue ongoing consolidation within the price band of 8900-9150 before next leg of decisive move. Higher resistance is placed around 9450.

On the Nifty hourly chart; it continues facing resistance around the 150 EMA placed around 9080. RSI has flattened, which may restrict the intraday upside till 9150 as of now. However, considering the broader pattern where the RSI is still making higher high- higher low coupled with trending ADX, we prefer buy-on dips around critical supports. Most critical support is placed around 8750.

Nifty patterns on multiple time frames suggest; day long consolidation ended in red. immediate resistance placed around 9150 has to be taken out on the higher side towards unfolding next of up-move towards 9450.

Nifty Crucial Supports & Resistances-

Supports- 8900, 8750 Resistances- 9150, 9450

Open positional calls-

T+15 Positional Buy-

| Cash Segment | FEDERAL BANK on dips around @ 43-42, TGT- 52, SL- closing below 37.00

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Market Turnover (In Crore) 13-04-2020

Name	Last	Previous
NSE Cash	*NA	51543.68
NSE F&O	627016.11	1788472.01
BSE Cash	2,257.63	2,620.93
BSE F&O	*NA	96.59

FII Derivatives Flow (In Crore) 09-04-2020*

Instrument	Purchase	Sale	Net
Index Future	7810.96	7056.27	754.69
Index Option	274716.34	273953.42	762.92
Stock Future	13739.20	13241.81	497.39
Stock Option	813.36	821.60	-8.24

Institutional Flow (In Crore) 09-04-2020*

Institution	Purchase	Sale	Net
FII	7277.03	5539.41	1737.62
DII	4135.32	4601.34	-466.02

*Data not updated till 5:40PM

NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
L&T	6.48	11.76	9462929.00	5340780.00
Hindalco	5.81	24.17	23260082.00	16060060.00
Bharti Airtel	4.81	21.56	23966611.00	12804130.00
Adani Ports	4.35	7.37	6979354.00	6158804.00
Indusind Bank	3.79	19.91	31209060.00	38237880.00

NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Titan	4.64	3.29	4399276.00	5222683.00
M&M	4.86	32.99	7717757.00	8643273.00
Bajaj Finserv	6.82	0.23	891709.00	917621.00
Zee Enterprise	8.51	13.40	27106893.00	8941791.00
Bajaj Finance	10.37	3.06	8183271.00	8009602.00

Bulk and Block Deals

<https://www.nseindia.com/products/content/equities/equities/bulk.htm>
<http://www.bseindia.com/markets/equity/EQReports/BulknBlockDeals.aspx>

Market in Retrospect

Indian equity markets ended a volatile trading session with cuts of over 1 percent, led predominantly by Private Banks and Reliance Industries.

The NSE Nifty 50 index ended 1.3 percent lower at 8,993. The broader markets represented by the NIFTY 500 Index ended 1.09% lower. Nifty Pharma was the top gainer, gaining by 2.77% followed by Nifty Metal and Nifty PSE which gained 1.93% & 0.02% respectively. Nifty Realty was the top loser, losing by 4.87%.

L&T was the top gainer, gaining by 6.48%, followed by Hindalco and Bharti Airtel, which gained by 5.81% & 4.81% respectively. Bajaj Finance was the top loser, losing by 10.37%, followed by Zee Enterprise and Bajaj Finserv, which fell by 8.51% & 6.82% respectively.

The Advance Decline ratio stood at 952:854

Market in Detailed (Updated after 4:00 PM)

Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	30690.02	-469.60	-1.51	8.58	-13.88	-26.23	-20.46
Nifty	8993.85	-118.05	-1.30	8.97	-13.95	-26.62	-22.36
BSE M Cap	11268.08	-106.27	-0.93	8.98	-16.87	-25.67	-26.68
BSE S Cap	10246.27	-47.48	-0.46	7.78	-19.77	-27.58	-31.55
Nifty MC 100	12375.70	-177.80	-1.42	7.89	-20.84	-28.82	-31.53
BSE Auto	12347.55	-289.55	-2.29	16.70	-17.48	-33.05	-36.68
BSE Capgoods	11623.24	403.94	3.60	8.82	-19.96	-32.63	-36.78
BSE FMCG	10705.96	-172.69	-1.59	8.16	2.28	-7.02	-7.86
BSE Metal	6292.47	128.69	2.09	12.61	-15.17	-40.36	-45.75
BSE Oil&Gas	10929.57	-158.36	-1.43	11.44	-5.81	-25.25	-25.45
BSE Healthcare	14770.31	216.97	1.49	23.40	9.37	8.77	2.25
BSE Power	1433.87	0.81	0.06	7.08	-12.78	-26.56	-29.12
BSE Realty	1355.29	-70.19	-4.92	2.46	-31.31	-42.91	-36.63
BSE ConsDur	20079.36	-774.68	-3.71	4.32	-20.11	-19.23	-13.60
BSE Bank	22413.81	-490.51	-2.14	7.35	-26.23	-38.76	-33.24
BSE IT	12661.93	-92.05	-0.72	4.42	-13.00	-19.66	-18.88

Bond Markets

Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.72	0.00	0.63	8.03	-24.65	-60.80	-71.79
UK	0.31	0.00	0.00	-1.61	27.50	-60.21	-72.11
Brazil	4.20	-0.28	-6.21	-7.35	28.35	14.67	-21.29
Japan	0.02	0.01	27.78	0.00	-57.41	0.00	141.07
Australia	0.91	0.00	0.00	17.14	-7.06	-25.06	-51.73
India	6.50	0.01	0.08	0.84	2.74	-1.56	-12.30
Switzerland	-0.31	0.00	0.00	-1.63	64.26	37.22	-2.97
Germany	-0.35	0.00	0.00	21.32	56.08	-74.37	-1234.6

Global Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	23719.37	285.80	1.22	10.77	-5.19	-17.71	-9.32
Nasdaq	8153.58	62.67	0.77	8.90	-2.29	-11.17	2.38
S&P 500	2789.82	39.84	1.45	10.40	-3.21	-14.56	-3.41
FTSE100	5842.66	164.93	2.90	6.61	-1.97	-23.00	-21.28
CAC40	4506.85	64.10	1.44	6.77	-2.80	-25.35	-17.30
DAX	10564.74	231.85	2.24	10.38	0.85	-21.65	-11.26
Mexico IPC	34567.79	41.48	0.12	2.60	-10.75	-22.45	-23.44
Brazil Bovespa	77681.90	-942.68	-1.20	7.51	-15.76	-32.74	-19.04
Russian RTS	1130.08	-11.99	-1.05	4.31	13.95	-30.23	-9.84
Japan Nikkei	19043.40	-455.10	-2.33	2.51	9.25	-20.16	-12.93
Hang Seng	24300.33	329.96	1.38	4.38	-4.30	-15.15	-19.32
Taiwan Index	10099.22	-58.39	-0.57	2.86	-0.29	-16.63	-6.53
Shanghai Comp	2783.05	-13.58	-0.49	0.69	-3.61	-10.67	-12.72
KOSPI	1825.76	-34.94	-1.88	1.89	3.07	-18.10	-18.25
Malaysia KLCI	1356.03	-1.47	-0.11	1.07	0.84	-14.43	-16.82
Jakarta Comp	4623.89	-25.19	-0.54	0.01	-11.43	-26.31	-28.63
Philippine SE	5610.98	100.15	1.82	5.03	-11.11	-28.04	-29.12
Thai Exch	1236.78	8.75	0.71	8.60	9.56	-22.03	-25.52

Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	22.87	0.11	0.48	-19.30	-27.92	-60.62	-64.20
BRENT Crude	31.23	-0.25	-0.79	-8.44	-11.88	-49.88	-53.84
Natural Gas	1.78	0.05	2.65	9.75	-6.42	-19.25	-31.89

LME

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1693.15	-3.50	-0.21	1.94	10.68	9.39	31.21
Silver(\$/Ounce)	15.33	-0.23	-1.49	2.20	4.17	-14.62	2.40
Aluminium	1440.50	14.65	1.03	-1.17	-13.65	-18.85	-22.19
Copper	4993.00	14.80	0.30	2.33	-9.57	-18.85	-22.90
Zinc	1886.75	-23.35	-1.22	0.47	-3.82	-20.93	-35.41
Lead	1703.00	-0.80	-0.05	0.96	-6.95	-10.99	-12.93

Currency

Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	76.28	0.00	0.00	-0.13	-3.11	-7.10	-8.99
USD Index	99.54	0.06	0.06	-1.03	0.80	2.25	2.65
YUAN	7.05	0.02	-0.26	0.52	-0.65	-2.29	-4.90
GBP	1.25	0.00	0.32	2.16	1.77	-3.80	-4.62
EUR	1.09	0.00	-0.17	1.16	-1.70	-1.94	-3.41
YEN	107.99	-0.48	0.44	1.14	-0.34	1.82	3.75

Agro Commodities

Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	262.85	10.95	4.35	7.37	-10.21	-32.66	-31.84
Cotton	183.50	-4.25	-2.26	-1.63	-24.17	-44.52	-41.79
Sugar	13400.55	-341.75	-2.49	3.07	-24.17	-33.92	-37.27
Wheat	1759.25	-6.90	-0.39	2.96	-2.60	-19.68	-10.93
Soybean	177.50	3.60	2.07	14.44	-21.89	-27.98	-43.59

Freight

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	635.00	28.00	4.61	1.76	1.28	-17.96	-13.49
Baltic Dirty	1114.00	43.00	4.01	-20.54	31.37	-24.37	79.68
SG Dubai HY	1.88	-0.13	-6.47	95.83	-65.69	570.00	-44.87

Impact of COVID-19 on business Concall Highlights

Nilkamal Ltd.

- In 9mFY20 company reported volume de-growth of around 10% (YoY) in the plastic business. As Q4 is an important quarter expect significant impact on business in Q4FY20.
- Company has fixed cost of around Rs 35-40cr/month of which salary cost is Rs 25cr (which includes both fixed and contractual) and rest is on account of rent, electricity etc.
- Company has paid full salary to all the employees for March 2020 and will take a decision on April depending on the situation going forward. There has not be any layoff and salary cut announcement made by the company till now
- All the plants of the company is under shutdown but there is some order enquiry from companies operating under essential services like diaries, vegetable etc
- Company has overall net debt of around Rs 40cr and un-utilised banking limits of around Rs 100cr plus which will help to take care of the expenditure for the next 2-3 months in case of extension of the lockdown
- Once the lockdown is lifted management expects market share gain in both B2B and B2C segments including mattress from the un-organised players but expect softness in demand on account of reduced capex spends by most of the sectors like automobiles, general industries etc
- Management does not expect significant inventory gain/loss in the business. Raw material prices has decline by around 5%-7% (MoM) and plans to pass on the benefit of lower raw materials prices. Expect lead time to increase in sourcing of raw material post lockdown is lifted due to logistical issues.
- Expect some pressure in working capital going forward due to payment delays in the B2B business segment. Company plan to focus only on cash sales in the medium term once lockdown is lifted
- As of now there is no plans to increase credit period to the distribution channel in general but may evaluate on case to case basis
- Company has retail business where it operates 24 (of which 6 store under franchise model) “At Homes” stores. Company is on dialogue with the landlords/ mall owners for force majeure clause. Around half of the stock is purchased on outright basis and rest is on sale or return model.
- Company has decided to put all the new capex plans on hold for FY21 till there is clarity of demand in the business for both (B2B & B2C)
- Outlook on both B2B and B2C business looks challenging for FY21 and expect gradual recovery only in FY22.

Domestic News

ONGC gas output drops 15 per cent as shut factories refuse to take supplies

State-owned ONGC has been forced to cut natural gas production by over 15 per cent as factories shut down following the unprecedented nationwide lockdown have refused to take supplies. Oil and Natural Gas Corp (ONGC), which produced 64.3 million standard cubic meters of gas per day (mmscmd) prior to the lockdown imposed on March 25, has reduced the flow to 53.4 mmscmd. Gas sales are down to 40 mmscmd against 50 mmscmd previously. The difference between production and sales is due to the fact that some of the gas is also used by ONGC for internal consumption purposes such as power generation and re-injection into wells. The company received requests from customers for a reduction in gas supplies while some supply reduction requests have been lodged with the gas transporter GAIL. The customers refusing gas supplies are mostly small companies whose business has been completely shut because of the lockdown, and city gas distributors who have seen volumes vanish after CNG vehicles went off the road. GAIL had seen volumes drop to 76 mmscmd from about 115-120 mmscmd prior to the lockdown. There is about 30 per cent hit in the gas that is being transported through GAIL pipelines.

Govt using telemedicine to reduce doctors' exposure

The government is increasingly using telemedicine to curtail contact between doctors on Covid-19 duty and patients to cut exposure. For Covid-19 positive patients who are otherwise healthy, we have given a WhatsApp number at AIIMS Jhajjar on which they are being advised. Patients' vitals and ECG, X-ray and the ventilator setting are transmitted to the doctor who then advises the workers present at the facility on how to manage the patient without going to the ICU. There isn't enough data to prove that the entire country is in Stage 3 of Covid-19 transmission. General public need to be careful as this has side-effects such as irregular heartbeat, stomach gastroenteritis, toxic liver disease and/or allergic reactions. A large number of patients, frontline workers and close contacts are being given HCQ based on expert group and ICMR guidelines that it may be useful for the three categories of people as there is no other treatment available. But it's no panacea for Covid-19. Data from France, China and some other labs is very thin to conclusively prove the efficacy of HCQ. Some cases HCQ in combination with Arithomycin or even steroids are being given for serious patients. In some centres, a cocktail of drugs is being given based on limited literature coming out of China and other countries.

Tata Power supplies 1.2 lakh face masks under 'Dhaaga' initiative

Tata Power said it has provided over 1.2 lakh homemade cloth masks, through its 'Dhaaga' initiative, to the vulnerable section of local and migrant population across Maharashtra, Jharkhand and Odisha. 'Dhaaga' is a woman-based micro-enterprise initiative in which women members are trained as artisans in readymade garments manufacturing and traditional handicrafts. Dhaaga women members from Pune's Mulshi and Maval region, Trombay, Jamshedpur and Kalinganagar extended their support to the communities in need around their vicinity by distributing facemasks to the community members and migrant workforce in the area. They have supplied more than 1.2 lakh masks so far in these states. Subsequently, Amazon also approached these enterprising women to supply cloth masks.

Coronavirus Updates: COVID-19 cases in India rise over 9,000. State-wise numbers here

As the 21-day nationwide lockdown comes near to an end and there are indications that it could be extended further, the total number of coronavirus cases in India rose to 9406, after 796 new infections were reported in past 24 hours, showed the latest data from Health Ministry. The death toll in India from COVID-19 has risen to 335 while 1109 patients have been cured of the virus or discharged. The Indian Council of Medical Research (ICMR) said that it has conducted a total of 1,95,748 tests for coronavirus. Over last five days, an average of 15,747 samples were tested per day and the average number of samples which tested positive is 584.

Auto industry needs low-cost products, localisation to stabilise

The domestic automotive industry will have adopt various measures - like low cost products, increased localisation and automation - to stabilise business in the post COVID-19 situation. In-plant stay of labour, enhanced health and safety practices and investment in digitisation, are some of the steps, the industry will need to follow once the lockdown is lifted. The automotive industry accounts for nearly 50 per cent in India's industrial GDP and is one of the biggest employers - both through direct and indirect employment. It was already facing the demand slump for over one-and-a-half-year before novel coronavirus hit the world, and subsequently the global economy.

Events

CORPORATE ACTION BONUS / RIGHTS / STOCK SPLIT / DIVIDEND / FCCB / M&A / WARRANTS ETC.

Company	Record Date	Ex-Date	Details
WeP Solutions Ltd			Corporate meeting effective 15-04-2020
Wipro Ltd			Corporate meeting effective 15-04-2020

Domestic Events

- **April 14, 2020:-** India WPI Inflation for March 2020
- **April 15, 2020:-** India Trade Balance for March 2020.

Global Events

- **April 14, 2020:-** China Balance of Trade for March 2020.
- **April 15, 2020:-** The U.S. MBA Mortgage Applications for April 10, 2020., The U.S. Retail Sales & Industrial Production for March 2020.

Source of News : The content may have been taken from The Economic Times, Business Standard, Business Line, Mint and other leading financial newspapers and financial portals BSE,NSE, Bloomberg, Moneycontrol & others.

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