

**Indian equities end in positive terrain on expectations of a stimulus package; Financials stocks rally..**

The domestic bourses were up and ended in positive territory on expectations of stimulus package from the Government of India. Financial stocks such as ICICI Bank, HDFC Bank, HDFC, and SBI witnessed some rally.

The S&P BSE Sensex gained 223 points or 0.73 per cent to end at 30,602.61 while NSE's benchmark index Nifty settled just shy of 9,000 level - at 8,992.80, up 67.5 points or 0.76 per cent. During the day, however, the index reclaimed the crucial level. Volatility index, India VIX, declined 7.65 per cent to 45.9275 levels.

In the broader market, the S&P BSE MidCap gained 1.42 per cent to end at 11,578.31, thus outperforming the benchmark indices. The S&P BSE SmallCap index rose 1.71 per cent to 10,543.65 levels.

Sectorally, the S&P BSE Power index rose 2.8 percent, followed by the S&P BSE Capital Goods index that was up 2.2 percent, and the S&P BSE Oil & Gas index was up 1.9 percent.

Profit booking was witnessed in the S&P BSE IT index that was down 1.7 percent, followed by the S&P BSE Telecom index that fell 1.67 percent.

**Crude oil**

Crude oil prices were flat on Thursday after sharp losses in the previous session, with investors hoping that a big build-up in US inventories may mean producers have little option but to deepen output cuts as the coronavirus pandemic ravages demand. Brent crude was down 19 cents, or 0.7 per cent, at US\$27.50 a barrel while WTI was up 7 cents, or 0.4 per cent, at US\$19.94.

**Indian rupee**

The Indian rupee declined by 43 paise to settle at an all-time low of 76.87 (provisional) against the US dollar, amid rising concerns over coronavirus-led economic slowdown.

**Sectors and stocks**

Shares of Nestle India was up by 3.5 per cent and hit a new high of Rs. 17,925 on the BSE with its market capitalisation crossing Rs. 1.7 trillion-mark on the BSE. The fast moving consumer goods (FMCG) company surpassed its previous high of Rs. 17,521 hit on April 8, 2020. The stock settled at Rs 17,873.45, up over 3 per cent

Shares of Biocon jumped 5 per cent to Rs. 353 on the BSE after the company's biologics manufacturing facilities in Bengaluru received the Establishment Inspection Report (EIR) from the US health regulator. It ended the day at Rs. 349.85, up nearly 4 per cent.

Shares of Larsen & Toubro (L&T) continued their northward march for the seventh straight day, up 4.5 per cent at Rs. 920 on the BSE after the company said its heavy engineering arm has won 'significant' contracts in the January-March quarter (Q4FY20).

Hindustan Composites shares rallied by 10 percent after the company resumed partial operations at its Aurangabad unit.

Punjab & Sind Bank shares were up by over 12 percent after the bank said it would raise up to Rs 1,500 crore through equity and preferential issue of shares.

**Global markets**

Global equities were trading in a mixed note. European equities were up on Thursday as tentative moves to reopen parts of the some of its larger coronavirus-hit economies offset some truly stinking global economic numbers.

With regards to Asian bourses; Shanghai ended in a positive terrain while those in Hong Kong, Seoul and Tokyo closed in the red.

US retail sales fell the most on record last month and manufacturing output fell by the most in 74 years, raising fears of a deep recession. Another sky high figure is expected when US weekly jobless claims land later in the day.



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