



# GALACTIC ADVISORS



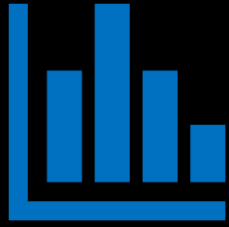
## GAINERS

- SWSolar 26.03% ▲
- Affle-BE 17.55% ▲
- IndiaCem 15.44% ▲
- GPPL 13.77% ▲
- IDEA 13.40% ▲



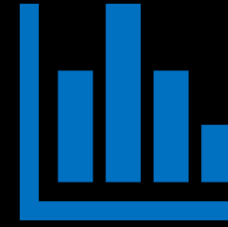
## LOSERS

- M&M FIN 24.28% ▼
- Sadbhav-BE 22.43% ▼
- IB Ventures 20.34% ▼
- Indusind 19.19% ▼
- Chalet Hotels 19.07% ▼



**NIFTY**

1.07% ▼



**SENSEX**

1.37% ▼



**Dollar**

Rs.75.8975



**OIL**

Rs. 2,570

# Market Update

- The reception of RBI's announcements ended the trading session on Friday for Sensex closing at 425.14 points ▼ and Nifty 97.60points ▼ from the start of the week.
- AU small finance bank saw momentum after Sunil Mittal and Government of Singapore bought its share.
- Reliance Industries' right issue opened on 20<sup>th</sup> May,2020 and will close on 3<sup>rd</sup> June,2020. RIL will use 75% of the proceeds for repayment and prepayment of the dues
- Maruti Suzuki sold 5,000 cars after relaxation in lockdown.
- Bajaj Finance reported a fall in Q4 profit of 19% due to COVID 19 provisions. NII increases to 38%.
- After Vedanata, Diageo and Adani Power considering to delist soon.
- TA Associates in Advanced Talks to buy a minority stake in Piramal's pharma business

# Market Update

- RBI Governor Shaktikanta Das made few announcements the highlights of the same are:
  - Now repo rate is 4%, from 4.4% earlier
  - Reverse repo rate also stands reduced by 40 basis points (0.40 percentage point) to 3.35%
  - Moratorium on term loan instalments extended by another three months Lending institutions to allow deferment of interest on working capital facilities till August
  - GDP growth in 2020-21 expected to remain in negative territory
  - Inflation to fall below 4% in Q3, Q4; inflation outlook highly uncertain
- IT and Pharma stocks performed better in terms of sectorial performances whereas the banks and financial services sector faced the heat due to the RBI announcements

# Tax Update

- CBDT issued clarification in respect of Section 269SU stating that it shall not apply to a specified person having only B2B transactions if at least 95% of aggregate of all amounts received during the previous year including amounts received for sales, turnover or gross receipts are any mode other than cash.
- CBDT announced that more than 16 lakh refunds released during current fiscal. Refunds of over Rs. 26,000 crore have been issued to taxpayers from 1st April,2020 to 21st May,2020 and over 1.5 lakh refunds amounting to more than Rs. 9,000 crore were issued in the last week

## Our Latest Blog posts

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