

Dated: 4 June 2021

Indices	CMP	%1D
Sensex	52232	0.74
Nifty	15690	0.73
BSE-Midcap	22370	1.04
BSE-Smallcap	24075	1.04
SGX Nifty	15691	-0.04

Market Outlook

Indian markets are expected to open on a soft muted note taking mixed cues from global markets and all eyes would be on outcome of RBI Policy meet to trickle today. Technically index has formed a bullish candle on the daily charts and pattern signal uptrend continuation. The next upside levels to be watched around 15,800-15,900 levels in the next few sessions with immediate support is placed at 15,575. On the downside, any violation of a zone of 15,420 levels may cause profit booking towards 15,350-15,200 levels. We are in the last leg of earning session traders must focus on quality stocks with earnings visibility. On daily charts, the key support levels for the Nifty are placed at 15,632, followed by 15,574. If the index moves up, the key resistance levels to watch out for are 15,726 and 15,762.

Index	FY21	FY22E	FY23E
Sensex EPS	1550	1736	2031
P/E	34	30	26
Nifty EPS	501	551	645
P/E	31	28	24

Top Domestic News

- IDBI Bank:** The lender has secured a \$239 million judgment in the commercial division of the High Court of London against a Cypriot subsidiary of India-based Essar Shipping Group, among one of the largest debt judgments obtained by an Indian bank in the English courts.
- Lupin:** The company's board of directors has approved the company's entry into the digital healthcare space with a focus to provide a digital therapeutics platform for doctors and patients in India. The company recently incorporated a new entity in the name of Lupin Digital Health Ltd, as a wholly owned subsidiary, which will undertake this.
- NRB Bearings:** The company's net profit rose 488.15% in the March quarter to ₹29.29 crore, from ₹4.98 crore in the previous quarter. The company's Ebitda stood at ₹44.37 crore in March compared to ₹19 crore in the previous quarter. Ebitda stands for earnings before interest, tax, depreciation and amortization.
- Tata Motors:** The country's largest automaker by revenue raised a sum of \$425 million through the issuance of fixed rate unsecured bonds to refinance some of the existing debt of its units, especially Jaguar Land Rover, and meet expenses. The company borrowed the sum at a coupon rate of 4.35% and the bond issuance got a 'B' rating from credit ratings agency, Standard and Poor's Ratings Service.
- Snowman Logistics:** The company has entered in a strategic partnership with Hyderabad based Dr Reddy's to provide temperature-controlled end-to-end logistics solutions for the delivery of the two-dose Sputnik Covid-19 vaccine across India, it said in a regulatory filing.
- State Bank of India:** The lender reported standalone net profit of ₹20,410 crore in the March quarter compared to ₹14,488 crore a year ago. The state-owned lender's net interest income stood at ₹1,10,710 crore, up 12.87% from a year ago, SBI said in a regulatory filing.
- Wipro Ltd:** The IT company touched ₹3 trillion in market capitalisation for the first time, and became the third Indian IT firm to achieve this milestone. The stock hit a record high of ₹550 in early trade and its market capitalisation stood at ₹3.01 trillion. India's benchmark equity index Sensex rose 0.6% to 52,169 points.

Global Indices	Current Value	%1D
DowJones	34577	-0.07
Nasdaq	13615	-1.03
DAX	15633	0.19
Nikkei 225	28917	-0.49
FTSE 100	7064	-0.61
Hang Seng	28968	0.01
Shanghai	3586	0.05
Straits Times	3163	-0.06

Trading activity in cash Rs Cr				
Date	3 June	Net	MTD	FY21
FII	1079	1550	88033	
DII	279	751	18403	

Forex Rate		
USD/INR	73.11	-0.38%
EUR/INR	88.87	-0.20%
GBP/INR	103.44	0.11%
JPY/INR	66.45	-0.29%

Global News

Global equities markets lagged on Thursday after stepping back from near-record levels earlier in the week, as investors studied strong U.S. data reports for economic recovery and inflation signals. The Dow Jones Industrial Average fell 23.34 points, or 0.07%, to 34,577.04, the S&P 500 lost 15.27 points, or 0.36%, to 4,192.85 and the Nasdaq Composite dropped 141.82 points, or 1.03%, to 13,614.51. Asian stocks followed Wall Street lower on Friday as signs of a strengthening U.S. recovery boosted bets for higher inflation and an earlier tapering of Federal Reserve stimulus. Japan's Nikkei fell 0.8% early in the Asian session, while MSCI's broadest index of Asia-Pacific shares outside Japan was off 0.3%.

Corporate Action		
Stock Name	Purpose	Ex Date
CUB	Int Div Rs 0.3	4-Jun
MANAPPURAM	Int Div Rs 0.75	4-Jun

G-Sec Yield	Price	Change%
1yr Bond Yield	3.95	0.02%
10yr Bond Yield	6.10	0.03%

Results Calendar	4-Jun-21
BOI, BHARATFORGE, MOIL, PNB	

F&O Ban List
BOB, PNB, SAIL, SUNTV



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Mehta Equities Limited, 903, 9th floor, Lodha Supremus, Dr.E. Moses Road, Worli Naka, Worli, Mumbai 400 018, India
Tel: +91 22 6150 7101, Fax: +91 22 6150 7102
Email:info@mehtagroup.in Website:www.mehtagroup.in