

Dated: 1 April 2021

Indices	CMP	%1D
Sensex	49509	-1.25
Nifty	14691	-1.04
BSE-Midcap	20181	0.07
BSE-Smallcap	20649	0.52
SGX Nifty	14849	0.70

Market Outlook

Indian markets are expected to open soft in a flat note taking cues from the global markets. Technically index has formed bearish candle which resembles inside bar kind of pattern on the daily charts. Nifty is hovering around the 50 DMA (14,775) and any close above the same shall gain some confidence within the bulls. We believe short-term trend of Nifty seems to have reversed after Tuesday's bullish move but volatility will remain. The next higher levels to be watched are around 14,850-15,100. Any pullback towards 14,620-14,570 (gap area) should be used as a buying opportunity. On daily charts, the key support levels for the Nifty are placed at 14,636, followed by 14,58. If the index moves up, the key resistance levels to watch out for are 14,779 and 14,868.

Index	FY21	FY22E	FY23E
Sensex EPS	1550	1736	2031
P/E	32	29	24
Nifty EPS	501	551	645
P/E	29	27	23

Top Domestic News

- **Piramal Enterprises Ltd:** The company's unit Piramal Pharma Solutions (PPS) entered into an agreement to purchase a 100% stake in Hemmo Pharmaceuticals Pvt. Ltd for ₹775 crore.
- **Shriram Transport Finance Co. Ltd:** The company has completed the issuance and allotment of \$ 225 million senior secured notes under the \$3 billion global medium term note programme.
- **Indiabulls Housing Finance:** Rating agency Crisil has upgraded its outlook on the company to Stable from Negative. The long-term credit rating of Indiabulls Housing Finance Ltd has been reaffirmed at "CRISIL AA". The short term credit rating has been reaffirmed at the highest rating of "CRISIL A1+".
- **Edelweiss Financial Services Ltd:** The company will launch a secured non-convertible debenture (NCD) issue today of up to ₹400 crore, offering an effective yield of up to 9.70%. The issue will close on 23 April.
- **Public sector banks:** The Centre will infuse ₹14,500 crore (\$2 billion) into the Central Bank of India, Indian Overseas Bank, Bank of India and UCO Bank through zero-coupon bonds.
- **Sterling and Wilson Solar Ltd:** The company's promoter Khurshed Yazdi Daruvala has sold 4.99% equity stake in the solar EPC and O&M solutions provider, via an open market transaction. Daruvala sold 8 million equity shares at an average price ₹250.6 per share, according to the bulk deals data available on the exchange.
- **BPCL:** The country's second largest Indian oil marketing company will acquire 36.6% stake from its partner OQ, the national oil company of Oman, in the Bharat Oman Refinery Ltd (BORL) for ₹24 billion, it said.
- **Srei Infrastructure Finance Ltd:** The company's unit Srei Equipment Finance Ltd has received expressions of interest from overseas investors for a proposed capital infusion, the Kolkata-based non-bank financier said on Wednesday.

Global Indices	Current Value	%1D
DowJones	32982	-0.26
Nasdaq	13247	1.54
DAX	15008	-0.01
Nikkei 225	29513	1.15
FTSE 100	6714	-0.86
Hang Seng	28619	0.85
Shanghai	3454	0.35
Straits Times	3176	0.35

Trading activity in cash Rs Cr			
Date 31 Mar	Net	MTD	FY21
FII	-1686	1246	105192
DII	2082	5207	4497

Forex Rate		
USD/INR	73.44	-0.57%
EUR/INR	86.11	-0.29%
GBP/INR	100.92	-0.21%
JPY/INR	66.31	-0.59%

Corporate Action		
Stock Name	Purpose	Ex Date

SAREGAMA	Int Div Rs 20	5-Apr
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Global News

The S&P 500 and Nasdaq rose on Wednesday, boosted by gains in technology shares, and the three major Wall Street indexes registered their fourth straight quarterly rise as investors positioned themselves for President Joe Biden's massive infrastructure plan. The Dow Jones Industrial Average fell 85.41 points, or 0.26%, to 32,981.55, the S&P 500 gained 14.34 points, or 0.36%, to 3,972.89 and the Nasdaq Composite added 201.48 points, or 1.54%, to 13,246.87. Asian stocks were set to edge higher early on Thursday after big tech rallied on Wall Street and as President Joe Biden announced a multi-trillion-dollar infrastructure investment plan. Australian S&P/ASX 200 futures rose 0.28% in early trading, while Hong Kong's Hang Seng index futures rose 0.81%. Japan's Nikkei 225 futures fell 0.10%.

G-Sec Yield	Price	Change%
1yr Bond Yield	4.03	-0.06%
10yr Bond Yield	6.18	-0.01%

Results Calendar	1-Apr-21
NIL	

F&O Ban List
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MORNING NEWSLETTER

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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