

Dated: 22 April 2021

Indices	CMP	%1D
Sensex	47706	-0.51
Nifty	14296	-0.44
BSE-Midcap	19866	0.49
BSE-Smallcap	20776	0.49
SGX Nifty	14192	-1.05

Market Outlook

Indian markets are expected to open on a flat cautious note ahead of surge in the second wave COVID-19 case and increasing lockdown restrictions by several state governments. Global markets are supportive but we advise traders to stay light on positions. Technically index has formed a bearish candle which resembles the bearish pattern on the daily charts indicating a lack of strength on either side of the markets. The index continues to trend lower indicating short term downtrend and any pullback should be used as an exit opportunity for short term traders, On the downside, any violation of an intraday support zone of 14,200 levels may signal weakness towards 14,000 levels. We are in the earning session traders must focus on quality stocks with robust earnings visibility and margins of safety. On daily charts, the key support levels for the Nifty are placed at 14,160, followed by 14,023. If the index moves up, the key resistance levels to watch out for are 14,479 and 14,663.

Index	FY21	FY22E	FY23E
Sensex EPS	1550	1736	2031
P/E	31	27	23
Nifty EPS	501	551	645
P/E	29	26	22

Top Domestic News

- DCB Bank Ltd:** The private sector lender announced that it has acquired a minority equity stake of about 9% in non-bank financier Techfino Capital Pvt Ltd (TCPL) for an undisclosed sum.
- Nestlé India:** Packaged foods company Nestlé India reported a 14.65% jump in March quarter net profit at ₹602 crore, slightly ahead of Street estimates, as the company reported double-digit growth in domestic sales and key brands reported strong growth helped by in-home consumption.
- Future Retail:** Future Retail Ltd's lenders plan to withdraw easier payment options offered to the company under a debt recast plan cleared last week if its ₹24,713 crore asset sale to Reliance group goes through, a banker aware of the matter said.
- Gland Pharma:** Shares of Gland Pharma, specialised niche injectables manufacturer, have been on fire, with the company's prospects getting a boost following the approval for Sputnik V vaccine amid a rapid rise in vaccinations across the country.
- Rossari Biotech Ltd:** The company's board of directors has approved the allotment of 30,12,046 shares at a price of ₹ 996 apiece aggregating to ₹ 2.99 crore on a preferential basis to multiple non-promoter entities.
- KEC International:** The engineering, procurement and construction company has secured new orders of ₹1,245 crores across its various businesses, it said in a regulatory filing.
- GE Power India Ltd:** The company has completed the acquisition of 50% of the issued and paid up share capital of NTPC GE Power Services Pvt. Ltd, it said in a regulatory filing.
- Indiabulls Housing Finance Ltd:** The non bank lender said it has entered into a strategic co-lending partnership with housing finance major HDFC Ltd to offer housing loans to homebuyers at competitive rates.
- Hero MotoCorp Ltd:** The two-wheeler manufacturer has decided to stop vehicle production at its factories between 22 April and 1 May, as a result of the surge in cases Covid-19 across the country. The company has also partnered with Gogoro Inc. to accelerate the shift to electric mobility in India.
- State Bank of India:** The lender said in a regulatory filing that IRDAI has imposed a penalty of ₹25 lakh on SBI General Insurance Co. Ltd for non-compliance with minimum obligations under Motor Third Party Business violation of Sec. 32D of Insurance Act, 1938.

Global Indices	Current Value	%1D
DowJones	34137	0.93
Nasdaq	13950	1.19
DAX	15196	0.44
Nikkei 225	29099	2.07
FTSE 100	6895	0.52
Hang Seng	28707	0.30
Shanghai	3472	-0.03
Straits Times	3173	0.58

Trading activity in cash Rs Cr				
Date	20 Apr	Net	MTD	FY21
FII		-1082	-5967	99225
DII		1323	5144	9641

Forex Rate		
USD/INR	75.14	0.24%
EUR/INR	90.37	0.19%
GBP/INR	104.99	0.72%
JPY/INR	69.28	0.04%

Global News

Wall Street rebounded on Wednesday after a two-day decline in a broad rally as a tilt toward stocks poised to benefit from a recovering economy offset Netflix Inc's sell-off after its disappointing results a day earlier. The Nasdaq Composite added 1.19% to 13,950.22. The Dow Jones Industrial Average rose 0.93% to 34,137.31, while the S&P 500 gained 0.93% at 4,173.42. Asian markets rose in Thursday's morning trade following an overnight bounce on Wall Street. The Nikkei 225 jumped 1.2% in early trade. The Topix index gained 1.13% while the South Korea's Kospi advanced 0.41%.

Corporate Action		
Stock Name	Purpose	Ex Date
CASTROL	Final Div Rs 3	22-Apr
MUTHOOTFIN	Int Div Rs 20	22-Apr

G-Sec Yield	Price	Change%
1yr Bond Yield	3.98	0.08%
10yr Bond Yield	6.08	-0.05%

Results Calender	22-Apr-21
CYIENT, INDUSBANK, INDUSTOWER, RALLIS, SASKEN, TATAELXSI, VISAKAIND	

F&O Ban List
SAIL, SUNTV



MSEARCH

MORNING NEWSLETTER

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