

Dated: 27 April 2021

Indices	CMP	%1D
Sensex	48387	1.06
Nifty	14485	1.00
BSE-Midcap	20073	0.60
BSE-Smallcap	21190	0.38
SGX Nifty	14482	-0.04

Market Outlook

Indian markets are expected to open on a flat note with stable support from global cues. India continues to suffer with surge in second wave concerns and state lockdown affecting economic activities. Technically index has formed a bullish candle on the daily charts but profit booking attempts come at every rise in markets. Hence the index continues to consolidate within 14,700-14,200 levels, representing a rangebound movement and any either side breakout of mentioned range may signal further direction. 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 14,418, followed by 14,351. If the index moves up, the key resistance levels to watch out for are 14,554 and 14,624.

Index	FY21	FY22E	FY23E
Sensex EPS	1550	1736	2031
P/E	31	28	24
Nifty EPS	501	551	645
P/E	29	26	22

Top Domestic News

- Banks and financials:** The RBI has capped the tenure of managing directors (MDs) and chief executive officers (CEOs) and whole-time directors (WTDs) of private banks at 15 years from the date of appointment. For CEOs who are part of the promoter group or large shareholder, the tenure is capped at 12 years. The age cap for chairman and independent directors has been set at 75 years.
- Maruti Suzuki India:** The country's largest carmaker is planning to increase production by 200 cars per day from May, two people aware of the company's plans said, as it bets that demand for personal mobility will continue amid the resurgence of the pandemic.
- Tata Motors:** The automaker said the lockdown enforced in various parts of the country is expected to impact vehicle demand temporarily. The company has set in motion a comprehensive 'Business Agility Plan' to protect and serve the interests of its customers, dealers and suppliers, it said.
- Bajaj Finance:** The non-bank financier will report its March quarter earning on Tuesday. The lender had reported a 29% year-on-year decline in consolidated net profit at ₹1,145.98 crore for the three months to December, on account of higher losses and provisions.
- Axis Bank:** The private sector bank will declare its Q4 results on Tuesday. The lender had reported a 36% drop in quarterly profit from a year ago to ₹1,117 crore due to higher provisions for bad loans. Provisions in the quarter-ended 31 March rose 33% to ₹4,604 crore from a year earlier.
- Aviation companies:** The government has extended the cap on domestic airfare, which was earlier slated till 30 April to 31 May. Meanwhile, major Indian airlines which have a considerable international network, expect a delay in recovery of international flights, which typically bring in higher yields than domestic flights.
- HDFC Life Insurance:** The private life insurer reported a 2% increase in its standalone profit after tax to ₹318 crore in the quarter ended on 31 March 2021, compared with ₹312 crore in the year-ago period. For the financial year 2020-21, the insurer's PAT grew by 5% to ₹1,360 crore from ₹1,295 crore in FY20. During the year, it sold about 980,000 new individual policies registering a year-on-year growth of 10%.

Global Indices	Current Value	%1D
DowJones	33982	-0.18
Nasdaq	14139	0.87
DAX	15296	0.11
Nikkei 225	29047	-0.27
FTSE 100	6963	0.35
Hang Seng	28966	-0.02
Shanghai	3427	-0.41
Straits Times	3212	0.22

Trading activity in cash Rs Cr				
Date	26 Apr	Net	MTD	FY21
FII		-1111	-9349	95843
DII		1022	8712	13209

Forex Rate		
USD/INR	74.79	-0.34%
EUR/INR	90.40	-0.05%
GBP/INR	103.90	-0.26%
JPY/INR	69.36	-0.28%

Global News

The S&P 500 and Nasdaq closed at record highs on Monday, fueled by Tesla Inc and other heavyweight growth stocks ahead of a deluge of earnings reports this week. The Dow Jones Industrial Average fell 0.18% to end at 33,981.57 points, while the S&P 500 gained 0.18% to 4,187.62. The Nasdaq Composite climbed 0.87% to 14,138.78.

Corporate Action

Stock Name	Purpose	Ex Date
EASEMYTRIP	Int Div Rs 2	27-Apr

G-Sec Yield	Price	Change%
1yr Bond Yield	3.86	0.02%
10yr Bond Yield	6.04	0.03%

Results Calendar	27-Apr-21
ABB, AXISBNK, BAJFIN, BRITANNIA, HDFCAMC, HINDZINC, MARUTI, PNBHSG, SANOFI, TVSMOTOR, UBL	

F&O Ban List
SUNTV, IBULHSGFIN, SAIL



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MORNING NEWSLETTER

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