

Dated: 30 March 2021

Indices	CMP	%1D
Sensex	49008	1.17
Nifty	14507	1.27
BSE-Midcap	19970	1.66
BSE-Smallcap	20278	1.08
SGX Nifty	14778	0.19

### Market Outlook

Indian markets are expected to open soft in a positive zone in-line with global sentiments. Last weekend market witnessed sharp rebound and had a good start to the April series backed by buying and short covering in banking & financials, auto, FMCG and metals stocks. Technically index has seen Doji kind of formation on daily charts as the closing was near opening levels. We assume Short term trend of Nifty continues to be volatile with the next upside level to be watched out for is 14,700. On the dips, 14,400-14,350 could offer support for the markets. Confirmation of strength only above Nifty's psychological hurdles at 15000 mark. On daily charts, the key support levels for the Nifty are placed at 14,423, followed by 14,339. If the index moves up, the key resistance levels to watch out for are 14,582 and 14,656.

Index	FY21	FY22E	FY23E
Sensex EPS	1550	1736	2031
P/E	32	28	24
Nifty EPS	501	551	645
P/E	29	26	22

### Top Domestic News

- **Biocon Ltd:** The company's unit Biocon Pharma Ltd has announced a partnership with Libbs Farmaceutica, a pharmaceuticals company in Brazil, to launch generic drugs in Brazil.
- **HPCL:** State-owned Hindustan Petroleum Corporation Ltd ( HPCL) will buy out the share of its joint venture partner SP Ports Pvt. Ltd in the 5 million metric tonnes per annum LNG re-gasification terminal, that is being set up at Chhara in Gujarat.
- **Manappuram Finance:** The gold loan company is toying with the idea of hiving off and taking its microfinance arm Asirwad Microfinance public within a year, a top company official said.
- **Coal India Ltd:** World's largest miner Coal India is likely to post marginal contraction of its output for the year 2020-21 by 5-6 million tonne in 2020-21 as its production will remain below the 600 million mark, people familiar with the matter said on Sunday.
- **ICICI Prudential Life Insurance Co. Ltd:** Despite being hit by the coronavirus pandemic, ICICI Prudential Life is confident of meeting the 2022-23 target of doubling the value of new business premium over the 2018-19 numbers, and has set an annual growth rate of around 30 per cent for the same.
- **Adani Transmission Ltd:** The company said that it has signed definitive agreements with Essel InfraProjects Ltd for the acquisition of Warora-Kurnool Transmission Limited (WKTL). Adani is acquiring the transmission line at an enterprise valuation of ₹3,370 crore.
- **IndusInd Bank:** Moody's Investors Service has affirmed long-term local and foreign currency deposit ratings of IndusInd Bank at Ba1. Moody's has also affirmed its baseline credit assessment (BCA) and adjusted BCA at ba2. At the same time, it has revised the outlook to stable from negative.
- **Mahindra & Mahindra LTD:** Mahindra Electric Mobility will soon get consolidated with Mahindra & Mahindra Ltd. The board of directors at Mahindra & Mahindra Ltd has received in-principle approval for the consolidation of Mahindra Electric Mobility in the company, according to a news report.

Global Indices	Current Value	%1D
DowJones	33171	0.30
Nasdaq	13060	-0.60
DAX	14818	0.47
Nikkei 225	29369	-0.05
FTSE 100	6736	-0.07
Hang Seng	28590	0.89
Shanghai	3452	0.49
Straits Times	3194	0.57

Trading activity in cash Rs Cr				
Date	26 Mar	Net	MTD	FY21
FII		-50	2163	106109
DII		1703	944	234

Forex Rate		
USD/INR	72.41	-0.30%
EUR/INR	85.32	0.60%
GBP/INR	99.67	0.32%
JPY/INR	66.27	-0.51%

### Global News

The S&P 500 ended just slightly in the red on Monday, with bank shares falling amid warnings of potential losses from a hedge fund's default on margin calls, while optimism over the economy limited the day's declines. The Dow Jones Industrial Average rose 98.49 points, or 0.3%, to 33,171.37, the S&P 500 lost 3.45 points, or 0.09%, to 3,971.09 and the Nasdaq Composite dropped 79.08 points, or 0.6%, to 13,059.65. Asian shares were set to open higher on Tuesday as investors shook off earlier worries about a hedge fund default that roiled global banking stocks overnight, while rekindled concerns about inflation pushed bond yields higher.

Corporate Action		
Stock Name	Purpose	Ex Date
ACC	Final Div Rs 14	30-Mar
COLPAL	Int Div Rs 20	30-Mar

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

Results Calendar	27-Mar-21
NIL	

F&O Ban List
NIL



# MSEARCH

## MORNING NEWSLETTER

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