

Dated: 6 April 2021

Indices	CMP	%1D
Sensex	49159	-1.74
Nifty	14638	-1.54
BSE-Midcap	20284	-1.13
BSE-Smallcap	20845	-1.08
SGX Nifty	14714	-0.08

### Market Outlook

Indian markets are expected to open soft taking supportive cues from the global markets. All eyes would be on raising COVID19 counts with selective business restrictions and RBI monetary policy outcome due this week which will guide market direction going forward. Technically index has formed bearish candle on the daily charts indicating a sharp profit booking from the highs-resistance and the emergence of buying from the lower supports. The crucial overhead resistance of around 14,880 has proved to be a tough task for the market as of now. Hence short term trend of Nifty remains rangebound around 15000-14,500 levels. On daily charts, the key support levels for the Nifty are placed at 14,448, followed by 14,258. If the index moves up, the key resistance levels to watch out for are 14,838 and 15,039.

Index	FY21	FY22E	FY23E
Sensex EPS	1550	1736	2031
P/E	32	28	24
Nifty EPS	501	551	645
P/E	29	27	23

### Top Domestic News

- Infosys Ltd:** The IT company became the fourth Indian firm to hit a ₹6 trillion market capitalisation after its shares surged over 150% in the last one year. The stock touched an all-time high of ₹1,420 on BSE with a market cap of ₹6.05 trillion.
- Adani Ports and SEZ Ltd:** The company has signed an agreement with Vishwa Samudra Holdings Pvt. Ltd, to acquire 25% stake of Adani Krishnapatnam Port Ltd (Krishnapatnam Port) for a consideration of ₹2,800 crore.
- HDFC Bank:** In a Q4 update, the private lender announced that its advances aggregated to approximately ₹11,320 billion as of 31 March 2021, a growth of around 13.9% over ₹9,937 billion as of 31 March 2020 and a growth of around 4.6% over ₹10,823 billion as of 31 December 2020.
- YES Bank:** Announcing its Q4 business update, YES Bank said that the bank's Loans & Advances came at ₹172,850 crore as of 31 March 2021, posting a 0.8% growth in year-on-year (YoY) terms against ₹171,443 crore as of 31 March 2020 and a 1.8% growth in quarter-on-quarter (QoQ) basis from ₹169,721 in 31 December 2020.
- Bank of India:** State-run Bank of India said it has convened an extra-ordinary general meeting (EGM) of shareholders this month for seeking approval to the allotment of preferential shares to the government for ₹3,000 crore.
- HDFC Ltd:** The nonbank lender has acquired 3,88,303 equity shares of ₹10 each of Kerala Infrastructure Fund Management Ltd, equalling 9.90% of its share capital issued on a private placement basis.
- Fertiliser sector:** Icria on Monday revised its outlook for the fertiliser sector to positive on expectations of healthy profitability in 2021-22, following a normal monsoon for the upcoming kharif season.
- Marico Ltd:** Maker of Parachute oil Marico Ltd said sales of fast-moving consumer goods registered improving demand trends as economic growth during the fourth quarter moved to positive territory with India business posting very "strong double-digit" volume growth but maintained caution with the ongoing surge in covid-19 cases in the country.
- Cadila Healthcare:** The company has submitted its application to the Drugs Controller General of India V.G. Somani for the repurposing of hepatitis drug PegiHep in hospitalised covid-19 patients after a phase 3 clinical trial, conducted by the company, showed a single dose was significantly better in treating the acute respiratory disease.

Global Indices	Current Value	%1D
DowJones	33527	1.13
Nasdaq	13705	1.67
DAX	15107	0.66
Nikkei 225	29863	-0.75
FTSE 100	6737	0.35
Hang Seng	28938	1.97
Shanghai	3483	-0.05
Straits Times	3205	-0.16

Trading activity in cash Rs Cr				
Date	5 April	Net	MTD	FY21
FII		-932	-783	104409
DII		75	-222	4275

Forex Rate		
USD/INR	73.55	0.18%
EUR/INR	86.20	0.21%
GBP/INR	101.76	0.87%
JPY/INR	66.51	0.40%

Corporate Action		
Stock Name	Purpose	Ex Date
BRITANNIA	Int Div Rs 62	8-Apr
RVNL	Int Div Rs 1.14	8-Apr
SIS	BuyBack	8-Apr

### Global News

U.S. stocks rallied on Monday with the Dow and S&P 500 closing at record levels, as a round of strong economic data buoyed investor optimism for the economic reopening and a muted climb in the 10-year U.S. Treasury yield kept inflation worries in check. The Dow Jones Industrial Average rose 373.98 points, or 1.13%, to 33,527.19, the S&P 500 gained 58.04 points, or 1.44%, to 4,077.91 and the Nasdaq Composite added 225.49 points, or 1.67%, to 13,705.59. Asian equities are poised to rise on Tuesday after the S&P 500 and Dow indexes set records as a streak of strong U.S. economic data fueled optimism even as a smaller-than-expected climb in 10-year Treasury notes eased inflation concerns. Australian S&P/ASX 200 futures rose 0.34% in early trading, while Hong Kong's Hang Seng index futures rose 0.40%.

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

Results Calendar	6-Apr-21
GMBREW	

F&O Ban List
NIL



# MSEARCH

## MORNING NEWSLETTER

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