

Dated: 8 April 2021

Indices	CMP	%1D
Sensex	49662	0.94
Nifty	14819	0.92
BSE-Midcap	20653	0.82
BSE-Smallcap	21293	1.30
SGX Nifty	14930	0.45

Index	FY21	FY22E	FY23E
Sensex EPS	1550	1736	2031
P/E	32	29	24
Nifty EPS	501	551	645
P/E	30	27	23

Global Indices	Current Value	%1D
DowJones	33446	0.05
Nasdaq	13689	-0.07
DAX	15716	-0.24
Nikkei 225	29620	-0.37
FTSE 100	6885	0.91
Hang Seng	28882	0.72
Shanghai	3478	-0.05
Straits Times	3200	0.15

Trading activity in cash Rs Cr				
Date	7 April	Net	MTD	FY21
FII	227	-1649	103543	
DII	381	575	5072	

Forex Rate		
USD/INR	74.56	1.21%
EUR/INR	88.78	2.27%
GBP/INR	102.81	1.14%
JPY/INR	67.77	1.80%

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

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

### Market Outlook

Indian markets are expected to open on a soft note taking flat cues from the global markets. All eyes would be on raising COVID19 counts which will guide market direction going forward. Technically index has formed a small bullish candle on the daily charts and on the upside, 14,900 is crucial resistance to watch for. The Nifty index is broadly moving within 14,900-14,400 levels indicating sideways consolidation. Hence, any decisive breakout of the above-mentioned range will indicate further direction. We see 14,206 level which remains a major support zone and any selloff towards above should be used as a buying opportunity. We are in the earning session Investors must focus on accumulating quality stocks with robust earnings visibility and margins of safety. On daily charts, the key support levels for the Nifty are placed at 14,685, followed by 14,552. If the index moves up, the key resistance levels to watch out for are 14,915 and 15,012.

### Top Domestic News

- Vedanta Ltd:** The voluntary open offer to buy 65.1 crore shares in Vedanta Ltd at ₹235 apiece received offers for 37.42 crore shares or 57.49% of the offer size, according to stock exchange data.
- Jindal Steel & Power Ltd:** The company has expressed interest to set up a container manufacturing unit at Paradip, as part of its commitment to 'Atmanirbhar Bharat' and 'Make in Odisha' initiatives.
- Bharti Airtel:** The company launched its internet of things (IoT) platform for enterprises to connect and manage billions of devices and applications, the company said in a statement.
- Dixon Technologies:** The contract manufacturer in electronic goods said it has entered into a pact with Bharti Enterprises to form a joint venture to manufacture of telecom and networking products.
- Banking stocks:** Shares of banks rose on Wednesday after the Reserve Bank of India (RBI) kept repo rate unchanged at 4% while maintaining its accommodative stance in its first by-monthly monetary policy statement of fiscal 2021-22.
- Godrej Consumer Products Ltd:** The company said growth was stable across categories in the March quarter with India business expected to deliver around 30% sales growth.
- Titan Co. Ltd:** Titan Company on Wednesday said it continued to witness strong business momentum as the impact of COVID on consumer sentiments seemed to fade in the early part of January-March quarter.
- Muthoot Finance Ltd:** The company has announced its 25th series of secured redeemable non-convertible debentures of face value of ₹1,000 each. The base issue size is of ₹ 100 crore with an option to retain oversubscription upto ₹1,600 crore with a tranche limit of upto ₹1,700 crore. The issue opens on 8 April and closes on 29 April.
- Ashok Leyland Ltd:** The heavy vehicle maker through its subsidiary Switch Mobility Ltd, announced its global expansion plans into India and its plan to create two subsidiary companies. Switch Mobility Automotive Ltd, is being formed to carry on the EV strategy in India. OHM Global Mobility Pvt. Ltd will focus on providing mobility as a service offering, the company said.

### Global News

Major averages hovered near unchanged on Wednesday, with the S&P 500 closing up slightly after the Federal Reserve released minutes from its most recent meeting that reinforced the U.S. central bank's position to remain patient before raising rates. The Dow Jones Industrial Average rose 16.02 points, or 0.05%, to 33,446.26, the S&P 500 gained 6.01 points, or 0.15%, to 4,079.95 and the Nasdaq Composite dropped 9.54 points, or 0.07%, to 13,688.84. Asian equities are poised to track Wall Street's cautious gains on Thursday after minutes from the Federal Reserve's latest meeting reiterated its commitment to keep interest rates low until the U.S. economy makes a more secure recovery. Australian S&P/ASX 200 futures rose 0.52% in early trading, while Japan's Nikkei 225 futures added 0.03%.

### Results Calender

NIL

### 8-Apr-21

### F&O Ban List

SAIL



# MSEARCH

## MORNING NEWSLETTER

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