

Dated: 9 April 2021

Indices	CMP	%1D
Sensex	49746	0.17
Nifty	14874	0.37
BSE-Midcap	20778	0.60
BSE-Smallcap	21449	0.73
SGX Nifty	14933	-0.09

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	33503	0.17
Nasdaq	13829	1.03
DAX	15203	0.17
Nikkei 225	29820	0.37
FTSE 100	6942	0.83
Hang Seng	28829	0.37
Shanghai	3457	-0.72
Straits Times	3185	-0.04

Trading activity in cash Rs Cr			
Date 8 April	Net	MTD	FY21
FII	111	-1538	103654
DII	553	1128	5625

Forex Rate		
USD/INR	74.81	0.30%
EUR/INR	88.65	0.15%
GBP/INR	102.61	-0.20%
JPY/INR	68.31	0.73%

Corporate Action		
Stock Name	Purpose	Ex Date
ABB	Div Rs 5	19-Apr
SANOFI	Final Div Rs 125	19-Apr
SANOFI	Spcl Div Rs 240	19-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

- **Bharti Airtel:** The department of telecom (DoT) plans to slap Videocon Telecommunications' adjusted gross revenue (AGR) dues of ₹1,376 crore on Bharti Airtel.
- **JK Tyre Industries:** Credit ratings firm, India Ratings and Research said that it has assigned a long-term issuer rating 'IND A- / Stable' to Cavendish Industries Ltd, a unit JK Tyre and Industries Ltd.
- **Muthoot Finance:** The gold loan non-banking financial company launched its 25th issue of secured public non-convertible debentures (NCDs) with an aim to raise up to ₹1,700 crore. The NCD is offering an effective yield in the range of 6.60% to 8.25% per annum.
- **ICICI Bank Ltd:** India's second largest private lender, has improved its position by two notches in a ranking of banks in the Asia-Pacific region based on market capitalization. The bank, which was ranked 17th in the list of top 20 banks in the first quarter of 2020, has been ranked the 15th in the first quarter of 2021.
- **Vodafone Idea Ltd:** The company launched internet of things (IoT) solutions comprising connectivity, hardware, network, application, analytics, security and support for enterprises that seek to digitize their businesses, the company said in a statement.
- **Escorts Finance Ltd:** The company has agreed to sell transfer its entire shareholding of 10.81% in Escorts Securities Ltd to Choice International Ltd unit Choice Equity Broking Pvt. Ltd, Escorts Finance said in a regulatory filing.
- **Srei Equipment Finance Ltd:** The company's unit Srei Equipment Finance has received expression of interest for up to \$250 million capital infusion from private equity funds, namely, US-based Arena Investors LP and Singapore's Makara Capital Partners, Srei Equipment Finance, it said in a regulatory filing.
- **JSW Steel:** The company said it achieved crude steel production of 4.19 million tonnes in Q4FY21, a growth of 2% quarter-on-quarter and 6% year-on-year. The company's average capacity utilisation improved from 91% in Q3FY21 to 93% for Q4FY21. However, the capacity utilisation during the month of March 2021 was 96%.
- **Kalpataru Power Transmission:** Kalpataru Power Transmission Ltd unit Kalpataru Power Do Brasil Participacoes Ltd has completed the acquisition of 51% stake in Fasttel Engenharia Ltd, a Brazilian EPC Company headquartered in City of Curitiba, State of Paraná, Brazil.

Global News

The S&P 500 closed at a record high on Thursday, as U.S. Treasury yields fell following softer-than-anticipated labor market data, boosting technology and other growth stocks. The Dow Jones Industrial Average rose 57.31 points, or 0.17%, to 33,503.57, the S&P 500 gained 17.22 points, or 0.42%, to 4,097.17 and the Nasdaq Composite added 140.47 points, or 1.03%, to 13,829.31. Asian equities are set for a choppy trading session on Friday after technology stocks lifted the S&P 500 to a new record even as investors weighed an unexpected rise in the number of Americans filing new claims for unemployment benefits. Australian S&P/ASX 200 futures rose 0.03% in early trading, while Hong Kong's Hang Seng index futures lost 0.17%. Japan's Nikkei 225 futures was up 0.45%.

Results Calender

NIL

9-Apr-21

F&O Ban List

SAIL



MSEARCH

MORNING NEWSLETTER

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