

Dated: 12 April 2021

Indices	CMP	%1D
Sensex	49591	-0.31
Nifty	14835	-0.26
BSE-Midcap	20762	-0.08
BSE-Smallcap	21597	0.69
SGX Nifty	14593	-1.87

Market Outlook

Indian markets are expected to open on a mix note taking supportive cues from the global markets while all eyes would be on raising COVID19 counts and fear of statewide lockdown which will guide market direction going forward. Technically index has formed a small bearish candle on the daily charts and witnessed Long Legged Doji kind of pattern on the weekly scale indicating sideways consolidation. The next higher levels to be watched are around 14,980-15,080 level. 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 14,774, followed by 14,713. If the index moves up, the key resistance levels to watch out for are 14,906 and 14,979.

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

Top Domestic News

- **TCS:** India's largest information technology company Tata Consultancy Services (TCS) will kick-off the earnings season, with its December quarter results scheduled for Monday. Analysts believe that growth in the fourth quarter of the last fiscal has continued to be driven by a supportive demand environment and large deal wins.
- **Infosys:** India's second largest IT firm Infosys Ltd on Sunday said its board will meet on 14 April to consider a buyback of shares. The company will also consider its March quarter earnings and final dividend. As of March 2020, Infosys had cash and cash equivalent at Rs18,649 crore.
- **Wipro:** The company has secured a \$1-billion funding line through a one-year overseas loan for its acquisition of British IT consultancy Capco, people familiar with the development said.
- **Tata Motors:** The company will collaborate with its dealers to build vehicle scrapyards in Howrah, Karnal, Hyderabad and Greater Mumbai, as India's largest truck maker sets sights on an emerging business opportunity.
- **Pharma stocks:** The government on Sunday banned exports of the covid-19 drug Remdesivir after reports of shortages, hoarding and profiteering in Mumbai and several other cities in India. Seven Indian firms, including Hetero Drugs, Zydus Cadila, Cipla and Dr Reddy's Laboratories, produce injectible Remdesivir under a licensing pact with Gilead Sciences.
- **Future Retail:** Lenders to Future Retail, which includes State Bank of India, are hopeful of approving a debt recast plan by the end of this month, with the final draft being circulated among lenders for approval. The plan will entail a two-year moratorium on repayments without any changes in the prevailing interest rate.
- **Tata Power:** After year-long negotiations, the Tatas have terminated their near \$2- billion investment deal with Malaysian state owned oil and gas company Petroliam Nasional Bhd (Petronas) in Tata Power's proposed renewable energy infrastructure investment trust.
- **JSW Steel:** State-owned Life Insurance Corporation of India held 4.80% equity stake in JSW Steel as of March 2021, up from 4.02% held by LIC itself in the name of LIC New Endowment Plus-Growth Fund at the end of December 2020.

Global Indices	Current Value	%1D
DowJones	33801	0.89
Nasdaq	13900	0.51
DAX	15234	0.21
Nikkei 225	29617	-0.51
FTSE 100	6916	-0.38
Hang Seng	28323	-1.31
Shanghai	3427	-0.70
Straits Times	3166	-0.57

Trading activity in cash Rs Cr				
Date	9 April	Net	MTD	FY21
FII	-654	-2192	103000	
DII	-271	857	5354	

Forex Rate		
USD/INR	74.81	0.30%
EUR/INR	89.07	0.47%
GBP/INR	102.47	-0.17%
JPY/INR	68.45	0.23%

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

Global News

The S&P 500 and the Dow rose on Friday to close at record highs, posting a third straight weekly rise partly on a lift from growth stocks, with a late-day rally building gains ahead of quarterly earnings season next week. The Dow Jones Industrial Average rose 297.03 points, or 0.89%, to 33,800.6, the S&P 500 gained 31.63 points, or 0.77%, to 4,128.8 and the Nasdaq Composite added 70.88 points, or 0.51%, to 13,900.19. Asian shares started cautiously on Monday as investors wait to see if U.S. earnings can justify sky-high valuations, while bond markets could be tested by what should be very strong readings for U.S. inflation and retail sales this week. MSCI's broadest index of Asia-Pacific shares outside Japan was off 0.05% in slow early trade. Tokyo's Nikkei edged up 0.1%, while South Korean stocks rose 0.2%.

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

Results Calender	12-Apr-21
TCS	

F&O Ban List
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MORNING NEWSLETTER

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Mehta Equities Limited, 903, 9th floor, Lodha Supremus, Dr.E. Moses Road, Worli Naka, Worli, Mumbai 400 018, India
Tel: +91 22 6150 7101, Fax: +91 22 6150 7102
Email:info@mehtagroup.in Website:www.mehtagroup.in