

Dated: 16 April 2021

Indices	CMP	%1D
Sensex	48804	0.53
Nifty	14581	0.53
BSE-Midcap	19924	-0.10
BSE-Smallcap	20800	-0.03
SGX Nifty	14617	-0.02

Index	FY21	FY22E	FY23E
Sensex EPS	1550	1736	2031
P/E	31	28	24
Nifty EPS	501	551	645
P/E	29	26	23

Global Indices	Current Value	%1D
DowJones	34036	0.90
Nasdaq	14039	1.31
DAX	15255	0.30
Nikkei 225	29683	0.13
FTSE 100	6984	0.63
Hang Seng	28787	-0.05
Shanghai	3405	0.19
Straits Times	3195	0.31

Trading activity in cash Rs Cr				
Date	15 Apr	Net	MTD	FY21
FII		980	-3689	101503
DII		-527	807	5304

Forex Rate		
USD/INR	75.20	-0.02%
EUR/INR	89.73	0.27%
GBP/INR	103.46	0.09%
JPY/INR	69.10	0.48%

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 flat positive note by taking stable cues from the global markets. Traders remained cautious about increasing restrictions by several state governments to control the spread of COVID-19. We advise if any relief rally's comes in traders should not get carried away and look for lighting of positions. Technically index has a small bullish candle which resembles Hammer kind of pattern on the daily charts. 14,785-14,652 remains a crucial resistance zone in the near term. In the past couple of sessions, Nifty bounced back from its 100-day SMA (14,282) which remains a crucial support zone to watch for. Any sustainable move above 14,650 may cause pullback towards 14,800-14,900, and should be used as an exit opportunity for short term traders. Overall market breath remains in favour of bulls. We are in the earning session traders must focus on quality stocks with robust earnings visibility and margins of safety. On daily charts, the key support levels for the Nifty are placed at 14,423, followed by 14,266. If the index moves up, the key resistance levels to watch out for are 14,668 and 14,755.

Top Domestic News

- **Wipro Ltd:** Has posted a net profit of ₹2,972.3 crore, a nearly 28% increase from the year-ago period, on the back of higher revenues. The profit was above consensus Bloomberg estimates of ₹2,873.7 crore. Revenues for the fourth quarter grew 3.4% year-on-year to ₹16,245.4 crore on broad-based growth across sectors.
- **Tata Steel:** The steel major on Thursday unveiled its transformation plans for a steel tube making site in the UK's East Midlands, which it said will give the business the best chance of a strong future.
- **Vodafone Idea:** Following a show-cause notice from the department of telecom on non-payment of licence fee in seven circles, Vodafone Idea has now made full payment with interest.
- **IL&FS:** Bankrupt infrastructure financier IL&FS on Thursday raised its debt recovery target to ₹61,000 crore, almost 62% of the total financial debt. Last year the group had said it could resolve loans worth ₹56,000 crore. The new board led by veteran banker Uday Kotak said it had so far resolved debt worth ₹43,000 crore.
- **Piramal Capital & Housing Finance:** Part of Piramal Enterprises aims to become a financial conglomerate, with a larger focus on retail credit and moving away from builder loans by leveraging its recent tie-ups with technology startups.
- **Ashoka Buildcon:** The company has received a Letter of Award from Gujarat Rail Infrastructure Development Corp for project - Gauge Conversion of Bechraji - Ranuj section, with 25 KV AC electrification in Ahmedabad division of Western Railway. Project cost is Rs333.625 crore.
- **Bajaj Auto:** Forty eight hours after it re-opened bookings for Chetak, Bajaj Auto stopped accepting fresh orders due to supply chain issues, the company said in a statement on Friday. Bajaj's maiden electric scooter, on sale since January 2020, hasn't been able to align production to demand.
- **National Fertilizers:** The government has issued request for proposals (RFP) for engagement of legal advisors, merchant bankers and selling brokers for disinvestment of 20% of its stake in National Fertilizers through the offer for sale route.

Global News

The S&P 500 and Dow Jones indexes hit record highs on Thursday, as upbeat earnings reports from companies including Bank of America and BlackRock as well as a strong rebound in March retail sales bolstered hopes of a broader economic rebound. The Dow Jones Industrial Average rose 305.1 points, or 0.9 percent, to 34,035.99; the S&P 500 gained 45.76 points, or 1.11 percent, at 4,170.42; and the Nasdaq Composite added 180.92 points, or 1.31 percent, at 14,038.76. Asian shares were little changed on Friday ahead of a raft of Chinese economic data, while world stocks on the whole flew at a record level, fuelled by strong U.S. economic data that may herald a solid recovery ahead.

Results Calendar

16-Apr-21
MINDTREE, MMTC

F&O Ban List

SAIL



MSEARCH

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