

Dated: 20 April 2021

Indices	CMP	%1D
Sensex	47949	-1.81
Nifty	14359	-1.77
BSE-Midcap	19768	-1.93
BSE-Smallcap	20674	-1.64
SGX Nifty	14447	0.41

Index	FY21	FY22E	FY23E
Sensex EPS	1550	1736	2031
P/E	31	28	24
Nifty EPS	501	551	645
P/E	29	26	22

Global Indices	Current Value	%1D
DowJones	34078	-0.36
Nasdaq	13915	-0.98
DAX	15368	-0.59
Nikkei 225	29151	-1.80
FTSE 100	7000	-0.28
Hang Seng	29043	-0.22
Shanghai	3482	0.13
Straits Times	3201	-0.26

Trading activity in cash Rs Cr				
Date	19 Apr	Net	MTD	FY21
FII		-1634	-4885	100307
DII		2356	3821	8318

Forex Rate		
USD/INR	74.95	0.58%
EUR/INR	90.14	0.96%
GBP/INR	104.20	1.48%
JPY/INR	69.15	0.95%

Corporate Action		
Stock Name	Purpose	Ex Date
CASTROL	Final Div Rs 3	22-Apr
MUTHOOTFIN	Int Div Rs 20	22-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 flat note following global markets. Domestic traders will remain cautious about increasing restrictions by several state governments to control the spread of COVID-19. We advise traders to stay light on positions. Technically index has formed a Hammer kind of pattern on the daily charts. Index continues to trend lower forming a lower Top and lower Bottom formation indicating short term down trend. Any sustainable move above 14,400 may cause pullback towards 14,500-14,600 levels. This pullback should be used as an exit opportunity for short term traders. On the downside, any violation of an intraday support zone of 14,300 levels may signal weakness towards 14,200-14,000 levels. 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 14,239, followed by 14,120. If the index moves up, the key resistance levels to watch out for are 14,430 and 14,501.

### Top Domestic News

- **ACC Ltd:** The cement manufacturer said its profit after tax rose by 74% to ₹563 crore in the January to March quarter as compared to ₹323 crore in the same quarter of previous fiscal.
- **Aditya Birla Capital:** The company's unit Aditya Birla Sun Life AMC Ltd has filed a red herring prospectus with the Sebi for an IPO, Aditya Birla Capital said in a regulatory filing. The IPO comprises of an offer for sale of up to 28,50,880 equity held by the company, and up to 3,60,29,120 equity shares held by Sun Life (India) AMC Investments Inc. Both sets of shares have a face value of ₹5 each.
- **Bajaj Consumer Care Ltd:** The FMCG firm reported over two-fold growth in consolidated net profit at ₹54.67 crore for the fourth quarter ended March 31, 2021.
- **ICICI Prudential Life Insurance:** Despite reporting a good set of overall numbers, an accelerated provisioning of ₹200 crore for the pandemic has crimped net profit of ICICI Prudential Life by 64.2% to ₹64 crore in the January-March quarter.
- **IT stocks:** The Indian information technology (IT) sector is staring at an alarming attrition rate in FY22 amid a revival in demand with companies battling to hire the best talent in digital skills.
- **Jubilant Pharmova:** The company's unit Jubilant Pharma announced that it has developed a novel oral formulation of Remdesivir, which, it said, is likely to ease the capacity constraint that injectable formulation faces and ensure wider and timely availability for covid-19 patients.
- **Tech Mahindra:** The IT major said it has acquired DigitalOnUS, a hybrid cloud and DevOps services provider, for \$120 million (about ₹898 crore) to augment hybrid-cloud offerings for enterprise customers globally.
- **Zensar Technologies Ltd:** The company announced that completion of the merger of its US units Keystone Logic Inc., Professional Access Ltd, Cynosure Inc. and Indigo Slate Inc., into Zensar Technologies Inc.

### Global News

U.S. stocks closed lower on Monday, slipping from last week's record levels, as investors awaited guidance from first-quarter earnings to justify high valuations, while Tesla Inc shares fell after a fatal car crash. The Dow Jones Industrial Average fell 123.04 points, or 0.36%, to 34,077.63. The S&P 500 lost 22.21 points, or 0.53%, at 4,163.26; while the Nasdaq Composite dropped 137.58 points, or 0.98%, to 13,914.77. Asian markets were mixed in the morning of April 20 as investors await the release of China's latest benchmark lending rate. Stocks in Japan led losses among the region's major markets, with the Nikkei 225 falling 1.31% while the Topix index shed 1.22%. South Korea's Kospi gained 0.11% while the S&P/ASX 200 in Australia declined 0.14%.

### Results Calendar

NESTLE, TATASTLLP, TV18

20-Apr-21

### F&O Ban List

SAIL, SUNTV



# MSEARCH

## MORNING NEWSLETTER

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