

Dated: 28 April 2021

| Indices | CMP | %1D |
|--------------|-------|------|
| Sensex | 48944 | 1.15 |
| Nifty | 14653 | 1.16 |
| BSE-Midcap | 20281 | 1.04 |
| BSE-Smallcap | 21190 | 1.49 |
| SGX Nifty | 14685 | 0.18 |

Market Outlook

Indian markets are expected to open on a flat note with stable support from global cues but raising US yield can bring in profit booking. India continues to suffer with surge in second wave concerns and state lockdown affecting economic activities. Technically index has formed a bullish candle on the daily charts, which signal an emergence of strong buying in the market. Nifty finally showed initial sign of strength yesterday by closing above the hurdle level of 14,600 level and with this surge indication one may expect Nifty to test 14,900-15,000 levels in the next one week. Any dips down trend to the support of 14,500-14,400 levels could be a buying opportunity. We are in the earning session traders must focus on quality stocks with robust earnings visibility and margins of safety. On daily charts, charts, the key support levels for the Nifty are placed at 14,536, followed by 14,419. If the index moves up, the key resistance levels to watch out for are 14,718 and 14,784.

| Index | FY21 | FY22E | FY23E |
|------------|------|-------|-------|
| Sensex EPS | 1550 | 1736 | 2031 |
| P/E | 32 | 28 | 24 |
| Nifty EPS | 501 | 551 | 645 |
| P/E | 29 | 27 | 23 |

Top Domestic News

- Axis Bank:** The private sector lender expects collections to slow down in the coming weeks as infections continue to rise, impacting movement of executives on the ground, its chief executive Amitabh Chaudhry said on Tuesday. The bank reported a net profit of ₹2,677 crore in the three months to March 2021, as compared to a loss of ₹1,388 crore in the same period last year.
- Bajaj Finance:** The largest non-bank lender reported a 42% jump in consolidated net profit to ₹1,347 crore at the end of March owing to improved asset quality. The company said it can mitigate any disruption caused by the second wave of covid infections in the first quarter.
- Britannia Industries:** The FMCG major reported a 3% decline in consolidated net profit at ₹360.07 crore in the fourth quarter ended March, impacted by rise in commodity prices. Consolidated total revenue from operations grew 9% to ₹3,130.75 crore.
- Info Edge India:** The company will be selling its stake worth ₹750 crore in Zomato's upcoming public offering. Info Edge, which has been an early backer of the foodtech platform owned almost 18.4% stake in the company, after its latest funding round in February, this year.
- TVS Motor:** The company posted nearly four-fold increase in its consolidated net profit to ₹319.19 crore for the fourth quarter ended March, riding on the back of robust sales in the domestic and international markets. Revenue from operations rose to ₹6,131.90 crore from ₹4,104.71 crore.
- Future Lifestyle Fashions:** The company's board has cleared a resolution plan to rejig existing secured financial debt from its lenders. As part of the resolution plan, the debt raised through the non-convertible debentures issued by the company under Series IV are also proposed to be restructured.
- Bank of India:** The board of the lender will meet on 30 April to consider the proposal of raising capital, including by way of a further issue of equity shares and Basel III compliant additional Tier-1 and Tier-II bonds.

| Global Indices | Current Value | %1D |
|----------------|---------------|-------|
| DowJones | 33985 | 0.01 |
| Nasdaq | 14090 | -0.34 |
| DAX | 15249 | -0.31 |
| Nikkei 225 | 29102 | 0.38 |
| FTSE 100 | 6945 | -0.26 |
| Hang Seng | 29037 | 0.33 |
| Shanghai | 3443 | 0.01 |
| Straits Times | 3217 | 0.08 |

| Trading activity in cash Rs Cr | | | | |
|--------------------------------|--------|--------|-------|------|
| Date | 27 Apr | Net | MTD | FY21 |
| FII | -1454 | -10803 | 94389 | |
| DII | 1463 | 10175 | 14672 | |

| Forex Rate | | |
|------------|--------|--------|
| USD/INR | 74.65 | -0.19% |
| EUR/INR | 90.15 | -0.26% |
| GBP/INR | 103.85 | -0.08% |
| JPY/INR | 68.90 | -0.64% |

Global News

Tepid results from Tesla and 3M weighed on Wall Street on Tuesday, with the S&P 500 and Dow ending near flat as investors focused on the wave of earnings reports from Microsoft, Alphabet and other corporate heavyweights.

The Dow Jones Industrial Average rose 0.01% to end at 33,984.93 points, while the S&P 500 lost 0.02% to 4,186.72. The Nasdaq Composite dropped 0.34%, to 14,090.22.

| Corporate Action | | |
|------------------|----------------|---------|
| Stock Name | Purpose | Ex Date |
| ANGELBR | Int Div Rs 7.5 | 29-Apr |
| HCL TECH | Int Div Rs 6 | 29-Apr |
| HCL TECH | Spcl Div Rs 10 | 29-Apr |

| G-Sec Yield | Price | Change% |
|-----------------|-------|---------|
| 1yr Bond Yield | 3.86 | 0.02% |
| 10yr Bond Yield | 6.04 | 0.03% |

| Results Calendar | 28-Apr-21 |
|--|-----------|
| BAJAJFINSV, BIOCON, BOMBDYEING, CHENNAIPET, GHCL, NELCO, MASTEK, SIS, TATACOMM | |

| F&O Ban List |
|--------------|
| SAIL |



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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