

Dated: 30 April 2021

Indices	CMP	%1D
Sensex	49766	0.06
Nifty	14894	0.20
BSE-Midcap	20445	-0.18
BSE-Smallcap	21686	0.13
SGX Nifty	14764	-1.12

Market Outlook

Indian markets are expected to open on a muted profit booking note however, the rising COVID-19 cases limits the upside movement. Technically index has formed a bearish candle on the daily charts signaling volatility in the market and confused state of action. After a reasonable rise some kind of profit booking/downward correction from the higher levels can be expected today. The overall chart pattern of Nifty remains strong on the upside and any decline from the hurdle 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, the key support levels for the Nifty are placed at 14,791, followed by 14,688. If the index moves up, the key resistance levels to watch out for are 15,021 and 15,147.

Index	FY21	FY22E	FY23E
Sensex EPS	1550	1736	2031
P/E	32	29	25
Nifty EPS	501	551	645
P/E	30	27	23

Top Domestic News

- Titan Company: The company reported sharply higher standalone profit at Rs 529 crore in Q4FY21 against Rs 357 crore in Q4FY20, revenue spiked to Rs 7,135 crore from Rs 4,429 crore YoY.
- Puravankara: CRA has maintained the previous rating and assigned a long-term rating of BBB+ and outlook has been improved to Positive from Stable, and has maintained the previous short term rating of A2 for Rs 3,000 crore bank facilities of Puravankara.
- Dr Reddy's Laboratories: The company announced the launch of Albendazole tablets, USP in the US market. It is a therapeutic equivalent generic version of Albenza tablets, 200 mg.
- Ujjivan Financial Services: Minority shareholders have rejected a special resolution to appoint founder and chairman Samit Ghosh as MD & CEO of the company with only 70.5% votes received in favour. The special resolution needed 75% votes to be passed. Shareholders also rejected reappointment of Abhijit Sen as an independent director for five years.
- Manappuram Finance: The second largest gold loan company in the country, is toying with the idea of hiving off and taking its microfinance arm Asirwad Microfinance public within a year, a top company official told PTI.
- Wipro: The IT company has strengthened its alliance with Citrix Systems, Inc and Hewlett Packard Enterprise (HPE). The partnership will provide enterprises a robust solution that will accelerate remote working and bring modernization into workspaces.
- L&T Finance: The shadow lender reported a fall of 30.89% in consolidated net profit at ₹267 crore for the quarter ending 31 March. The NBFC's total income during the quarter advanced to ₹3,587.18 crore from ₹3427.22 crore in the year-ago quarter. The rural finance book grew by 9% year-on-year.

Global Indices	Current Value	%1D
DowJones	34060	0.71
Nasdaq	14083	0.22
DAX	15154	-0.90
Nikkei 225	28908	-0.50
FTSE 100	6961	-0.03
Hang Seng	28863	-1.50
Shanghai	3450	-0.70
Straits Times	3229	0.23

Trading activity in cash Rs Cr				
Date	29 Apr	Net	MTD	FY21
FII	809	-9228	95964	
DII	-942	9669	14166	

Forex Rate		
USD/INR	74.36	-0.47%
EUR/INR	89.88	0.12%
GBP/INR	103.22	0.11%
JPY/INR	68.00	-0.36%

Global News

The S&P 500 closed at a record high on Thursday, fueled by gains in Facebook following its strong earnings report, while investors awaited upcoming results from Amazon. The Dow Jones Industrial Average rose 0.71% to end at 34,059.42 points, while the S&P 500 gained 0.64% to 4,210.02. Asia-Pacific markets struggled for gains Friday as investors turned cautious, despite a positive finish stateside in the previous session. Data showed China's factory activity expanded at a slower-than-expected pace in April as the official manufacturing Purchasing Manager's Index fell to 51.1, from 51.9 in March.

Corporate Action		
Stock Name	Purpose	Ex Date
QUICKHEAL	Buy Back	30-Apr
CRISIL	Int Div Rs 7	5-May
VAIBHGLBL	Stock split Rs 10 to 2	7-May

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

Results Calender	30-Apr-21
	AJANTHAPHARM, CANFINHME, ATUL, INDHOTEL, MARICO, RIL, SUPPETRO, TRENT, YESBANK

F&O Ban List
NIL



MSEARCH

MORNING NEWSLETTER

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