

Dated: 3 May 2021

Indices	CMP	%1D
Sensex	48782	-1.98
Nifty	14631	-1.77
BSE-Midcap	20312	-0.65
BSE-Smallcap	21670	-0.07
SGX Nifty	14459	-1.24

Market Outlook

Indian markets are expected to open on a flat note reacting bit on state election outcome. Technically index had formed a bearish candle on the daily charts while forms a bullish candle on the weekly scale signaling volatility in the market. The overall chart pattern of Nifty remains strong on the upside and any decline from the hurdle could be a buying opportunity. The index failed to surpass the past four-six weeks, multiple resistance zone of 14,900-on a closing basis and reacted from the same. Hence going forward, 14,900-15,000 levels will remain a crucial resistance zone. We are in the earning session traders must focus on quality stocks with earnings visibility. On daily charts, the key support levels for the Nifty are placed at 14,536 followed by 14,442. If the index moves up, the key resistance levels to watch out for are 14,790 and 14,949.

Index	FY21	FY22E	FY23E
Sensex EPS	1550	1736	2031
P/E	31	28	24
Nifty EPS	501	551	645
P/E	29	27	23

Top Domestic News

- Tata Consultancy Services: Samir Seksaria has taken over as Chief Financial Officer of TCS effective May 1.
- Mahindra & Mahindra: The company sold 27,523 tractors in April, down 11.1 percent compared to 30,970 tractors sold in March 2021. Passenger vehicle sales increased to 18,285 units in April from 16,700 units in March and commercial vehicle sales declined to 16,147 units from 21,577 units in the same period. M&M is going to enhance its ownership to 100 percent in Meru Mobility Tech.
- Escorts: The company sold 6,979 tractors in April 2021, falling sharply from 12,337 units in March.
- Indian Hotels Company: The company approved raising of long term funds up to Rs 275 crore by way of external commercial borrowings, foreign currency borrowings, non-convertible debentures, term loans or through any other debt instrument in one or more tranches. The company posted consolidated loss at Rs 97.72 crore in Q4FY21 against profit at Rs 76.29 crore in Q4FY20, revenue fell to Rs 615 crore from Rs 1,092.98 crore YoY.
- Procter & Gamble Health: LIC sold 2 percent stake in the company, reducing its shareholding to 3.819 percent from 5.82 percent earlier.
- DCB Bank: The bank acquired 2.89 percent stake in India International Exchange (IFSC), and 4.93 percent stake in India International Clearing Corporation (IFSC) based at Gift City IFSC at Gandhinagar, for Rs 5 crore each.
- Trent: The company reported higher consolidated profit at Rs 17.44 crore in Q4FY21 against Rs 3.21 crore in Q4FY20, revenue rose to Rs 905.55 crore from Rs 842.93 crore YoY.

Global Indices	Current Value	%1D
DowJones	33875	-0.54
Nasdaq	13963	-0.85
DAX	15136	-0.12
Nikkei 225	28813	-0.83
FTSE 100	6969	0.12
Hang Seng	28286	-1.53
Shanghai	3447	-0.81
Straits Times	3176	-1.37

Trading activity in cash Rs Cr			
Date 30 Apr	Net	MTD	FY21
FII	-3465	-12693	92499
DII	1419	11088	15585

Forex Rate		
USD/INR	74.36	-0.02%
EUR/INR	89.65	-0.18%
GBP/INR	103.13	-0.09%
JPY/INR	68.04	0.05%

Global News

Wall Street ended lower on Friday, with Amazon, Apple, Alphabet, and other tech-related companies weighing on the S&P 500 and Nasdaq despite recent strong quarterly earnings reports, said a Reuters report. The Dow Jones Industrial Average fell 0.54% to end at 33,875.31 points, while the S&P 500 lost 0.72% to 4,181.21. The Nasdaq Composite dropped 0.85%, to 13,962.68. Asian share markets got off to a slow start on Monday as holidays in China and Japan crimped volumes and investors awaited a raft of data this week which should show the U.S. leading a global economic recovery.

Corporate Action		
Stock Name	Purpose	Ex Date
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 Calendar	3-May-21
GODREJPROP, IDBI, KOTAKBANK, LTTS, SBILIFE, SUPREMEIND, TATACHEM, TBZ, VBL	

F&O Ban List
SUNTV



MSEARCH

MORNING NEWSLETTER

Disclaimer: Investments in securities market are subject to market risks, read all the related documents carefully before investing.

Mehta Equities Limited (MEL) has used information that is publically available and information developed in-house. Some of the information used in the document may have been obtained from members/persons other than the MEL and/or its affiliates and which may have been made available to MEL and/or its affiliates. MEL however does not warrant the accuracy, reasonableness and/or completeness of any information and does not take responsibility of updating any data/information. For data reference to any third party in this material, no such party will assume any liability for the same. All data/information used in preparation of this material is dated and may or may not be relevant at any time after the issuance of this material. MEL (including its affiliates) and any of its officers, directors, personnel and employees, shall not be liable for any loss, damage of any nature, including but not limited to direct, indirect, punitive, special, exemplary, consequential, as also any loss of profit in any arising form the use of this material in any manner. Nothing contained in this document shall be construed to be an investment advice/recommendation on an assurance of the benefits of investing. Recipient alone shall be fully responsible for any investment decision taken on the basis of this document.

MEHTA EQUITIES LTD

BSE: - Membership Clearing No. 122 - SEBI Regn. No. INB010683856, NSE: - Membership Clearing No. 13512- SEBI Regn. No. INB231351231, NSE FO SEBI Regn. No. INF231351231, CIN No: U65990MH1994PLC078478
MSEI: - Membership Clearing No. 51800 - SEBI Regn. No. INB261351234

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