

MSEARCH

MORNING NEWSLETTER

Dated: 4 May 2021

Indices	CMP	%1D
Sensex	48718	-0.13
Nifty	14634	0.02
BSE-Midcap	20322	0.05
BSE-Smallcap	22011	1.57
SGX Nifty	14677	-0.03

Market Outlook

Indian markets are expected to open on a positive note reacting to lower COVID cases and stable global cues. Technically index has formed a bullish candle on the daily charts as the closing was higher than opening levels. In last few weeks markets have consolidated within 15,000-14,200 levels, hence, going forward 14,900-15,000 levels would remain a crucial resistance zone to watch for traders. On the daily chart, Nifty manages to hold its 100-day SMA support zone of 14,474 level, which remains a crucial support zone ahead. 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 14,475, followed by 14,317. If the index moves up, the key resistance levels to watch out for are 14,733 and 14,832.

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

- **RIL:** Mukesh Ambani-led Reliance Industries Ltd (RIL) is expanding its presence in the pharma sector and has operationalized 114 pharmacies. It is engaging customers through outreach initiatives, an RIL official said, adding that the company has started a pilot for hyperlocal delivery in Bengaluru.
- **FMCG stocks:** Restrictions in some states on timings of stores selling essential goods has narrowed the window for their delivery in these markets, eventually impacting the availability of some products, said makers of fast-moving consumer goods (FMCGs) and their distributors.
- **ICICI Bank:** The Reserve Bank of India has imposed a penalty of ₹3 crore on ICICI Bank for "contravention of certain directions issued by the RBI contained in Master Circular on 'Prudential Norms for Classification, Valuation and Operation of Investment Portfolio by Banks' dated July 1, 2015", the central bank said in a statement.
- **Bajaj Auto:** Driven by robust exports, Bajaj Auto emerged as the largest motorcycle maker in India, by sales, in April, edging past Hero MotoCorp. The company sold 348,173 units last month, of which 221,603 units were exported. Hero MotoCorp, on the other hand, dispatched 339,329 units during the month.
- **IDBI Bank:** The private sector lender reported its first annual profit in five years, posting a net profit of ₹1,359 crore. It had reported a net loss of ₹12,887 crore in fiscal 2019-20. In the fourth quarter, the lender reported a nearly fourfold jump in its net profit to ₹512 crore due to a tax refund and higher net interest income. It had posted a profit of ₹135 crore in the year-ago quarter.
- **Yes Bank:** The private sector lender's standalone net loss widened to ₹3,788 crore in the quarter ended March from a net loss of ₹3,668 crore a year ago. The lender had reported a net profit of ₹148 crore in the December quarter. Total income fell to ₹4,805.30 crore from ₹5,818.59 crore a year ago.
- **IT stocks:** Top Indian IT services companies have clocked the highest-ever large deal wins during the fourth quarter ended March as demand for digital services continued to rise among enterprise clients. The large deals helped these firms post strong revenue growth in a seasonally weak quarter.
- **JSW Energy:** JSW Renew Energy, the wholly-owned subsidiary of JSW Future Energy, has signed a Power Purchase Agreement with Solar Energy Corporation of India for contracted capacity of 540 MW of total awarded capacity of 810 MW.

Global Indices	Current Value	%1D
DowJones	34113	0.70
Nasdaq	13895	-0.48
DAX	15236	0.66
Nikkei 225	28813	-0.83
FTSE 100	6969	0.12
Hang Seng	28403	0.16
Shanghai	3447	-0.81
Straits Times	3176	-1.37

Trading activity in cash Rs Cr				
Date	3 May	Net	MTD	FY21
FII		-2289	-12693	92499
DII		553	11088	15585

Forex Rate		
USD/INR	74.33	-0.08%
EUR/INR	89.38	-0.34%
GBP/INR	102.89	-0.38%
JPY/INR	67.77	-0.62%

Global News

The S&P 500 and the Dow indexes ended higher on Monday amid a largely upbeat earnings season, while the Nasdaq came under pressure from declines in some high-flying growth stocks, as the rotation into cyclical and "economy reopening" stocks continued. The Dow Jones Industrial Average rose 0.7% to close at 34,113.23 points, while the S&P 500 gained 0.27% to 4,192.66. The Nasdaq Composite dropped 0.48%, to 13,895.12.

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	4-May-21
ADANIPORT, APLTLD, APOLLOPIPE, ATGL, MOREPENLAB, SRIPIPES, SUVEN	

F&O Ban List
SUNTV



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