

Dated: 6 May 2021

Indices	CMP	%1D
Sensex	48677	0.88
Nifty	14618	0.84
BSE-Midcap	20431	1.05
BSE-Smallcap	22053	0.77
SGX Nifty	14740	0.29

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

Global Indices	Current Value	%1D
DowJones	34230	0.29
Nasdaq	13582	-0.37
DAX	15171	2.12
Nikkei 225	29391	2.01
FTSE 100	7039	1.68
Hang Seng	28609	0.67
Shanghai	3455	0.22
Straits Times	3170	0.52

Trading activity in cash Rs Cr				
Date	5 May	Net	MTD	FY21
FII	-1110	-5171	87328	
DII	-241	1299	16884	

Forex Rate		
USD/INR	74.19	-0.09%
EUR/INR	88.92	0.03%
GBP/INR	102.87	0.18%
JPY/INR	67.77	0.08%

Corporate Action		
Stock Name	Purpose	Ex Date
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%

Market Outlook

Indian markets are expected to open on a positive flat note reacting on RBI liquidity measures and stable global markets. Technically index has formed Inside Bar kind of pattern on the daily charts in which index continues to face resistance around 14,650-14,700 levels which remains a crucial resistance zone to watch out for. On the daily chart, the Nifty continues to hold its 100-day SMA (14,499) which acts as support on the short term charts. Any sustainable move above 14,700 may cause momentum towards 14,800-14,850 levels. On the downside, any violation of an intraday support zone of 14,500 levels may cause profit booking towards 14,400-14,300 levels. 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 14,456. If the index moves up, the key resistance levels to watch out for are 14,668 and 14,718.

Top Domestic News

- Tata Steel:** The company on Wednesday posted a consolidated net profit of ₹7162 crore for the quarter ended March 2021, on account of higher income. This is against a loss of ₹1615 crore during the quarter ended March 2020. Consolidated revenue from operations stood at ₹49,977 crore, up by 38.8% over ₹36,009 crore reported in the corresponding quarter of the last fiscal.
- IDBI Bank:** The Cabinet on Wednesday cleared the proposal for strategic disinvestment along with transfer management control of the bank. The government and Life Insurance Corporation together own more than 94% stake in IDBI Bank with 45.48% and 49.24% individual stakes respectively.
- Tata Motors:** The Competition Commission of India has ordered a probe into allegations of anti-competitive practices against the automaker on behalf of two auto dealers. The lawyer representing a Tata Motors' dealer from Uttar Pradesh alleged that the company's terms for the dealership encompassed both manufacturing and financing of commercial vehicles through NBFCs, Tata Capital Financial Services Ltd and Tata Motors Finance Ltd, which was "abusive, anti-competitive".
- Adani Green Energy:** The company reported a rise of over 8% in its consolidated net profit to ₹105 crore in March quarter. Total income of the company rose 50.49% to ₹1082 crore in the quarter.
- Cipla:** Roche India has received emergency use authorization for the antibody cocktail of casirivimab and imdevimab, which will be marketed and distributed in India through a strategic partnership with Cipla Ltd, which is also the exclusive importer and distributor of tocilizumab, patented by Roche India.
- Maruti Suzuki India:** The country's largest carmaker said its total production in April stood at 159,955 units, down 7% from March this year. The company had produced a total of 172,433 units in the year-ago period.
- Wipro Limited:** The company has partnered Transcell Oncologics to transform vaccine safety assessment using augmented intelligence. This partnership combines Transcell's innovative stem cell technology with the advanced augmented intelligence capabilities of Wipro HOLMES® to improve the safety of global vaccine immunization programs.
- Godrej Industries:** The board of directors of the company has approved the information memorandum for issuance of up to 7,500 rated, listed, unsecured, redeemable, non-convertible debentures having face value of ₹10 lakh each, aggregating to ₹750 crore on a private placement basis.

Global News

Wall Street's main indexes and the Dow hit a record high on Wednesday, as growth stocks bounced from a steep selloff in the previous session and a survey showed private jobs rose in April. The Dow Jones Industrial Average was up 155.88 points, or 0.46%, at 34,288.91, the S&P 500 was up 22.33 points, or 0.54%, at 4,186.99 and the Nasdaq Composite was up 85.27 points, or 0.63%, at 13,718.77. Asian markets were mostly higher as investors look ahead to the U.S. jobs report due later this week for clues about how long the Fed will stay on hold. Nikkei 225 jumped 1.98% while the Topix index was up 1.97%. South Korea's Kospi rose 0.7%. In Hong Kong, the Hang Seng index was up 1.15%.

Results Calendar

6-May-21
ADANIPOWER,, ADANITRANS, BBTC, BLUESTAR, CENTURYTEXT, COFORGE, HEROMOTO, HIKAL, PRAJ, RAYMOND, TATACONS

F&O Ban List

SUNTV, TATACHEM



MSEARCH

MORNING NEWSLETTER

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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