

Dated: 11 May 2021

Indices	CMP	%1D
Sensex	49502	0.60
Nifty	14942	0.80
BSE-Midcap	20808	0.97
BSE-Smallcap	22426	0.94
SGX Nifty	14786	-1.35

Market Outlook

Indian markets are expected to open on a negative note reacting on muted global markets. Technically index has formed Doji kind of candlestick pattern on the daily charts. Index is now near crucial resistance zone 15,000 mark wherein traders need to keep a watch and any decisive breakout above 15,000 levels on a closing basis may bring in strength towards 15,200-15,250 levels. On the downside, any violation of an intraday support zone of 14,800 levels may cause profit booking attempts. On the daily chart, "Nifty continues to hold its 100-day SMA (14,540) which acts as support on the short term charts. 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 14,900, followed by 14,859. If the index moves up, the key resistance levels to watch out for are 14,975 and 15,008.

Index	FY21	FY22E	FY23E
Sensex EPS	1550	1736	2031
P/E	32	29	24
Nifty EPS	501	551	645
P/E	30	27	23

Top Domestic News

- **Punjab National Bank:** The state-owned bank on Monday launched a qualified institutional placement offer to raise as much as ₹1,800 crore from institutional investors. This is the second time the bank has hit the market to raise funds from institutional investors in the last six months, having raised ₹3,788 crore in December through a QIP.
- **InterGlobe Aviation:** The board of directors of the company, which operates the country's largest domestic airline IndiGo has approved raising upto ₹3,000 crore through a QIP process, the company said in a stock exchange notification on Monday.
- **SBI Cards and Payment Services:** The company has raised ₹455 crore by issuing bonds. The stakeholders' relationship committee of the company has approved the allotment of 4,550 fixed-rate, unsecured, rated, taxable redeemable, senior, non-convertible debentures. Under this, the company will issue bonds (NCDs) of the face value of ₹10 lakh each aggregating to ₹455 crore on a private placement basis.
- **Indian Overseas Bank:** The state-owned bank's board will meet next week to issue preference shares to the government for ₹4,100 crore capital infusion. A meeting of the board of directors for the issue of equity share capital would be held on May 17 to issue and allot shares to the government on a preferential basis for the capital infusion of ₹4,100 crore.
- **Pfizer:** The US FDA has authorized the use of the Pfizer-BioNTech Covid-19 vaccine for children aged 12-15 years old. The FDA previously granted an emergency use authorization for the Pfizer-BioNTech vaccine to individuals aged 16 and older.
- **Coforge:** The sole promoter of the company, Hulst BV, on Monday offloaded shares worth a little over ₹616 crore in the firm, through an open market transaction. As per BSE's bulk deal data, the promoter sold 19 lakh scrips at an average price of ₹3,242.26. The total deal value stood at ₹6,16,02,94,000.
- **Hindustan Unilever:** The FMCG major said its executive director (foods and refreshment) Sudhir Sitapati is leaving the organisation and will be replaced by Srinandan Sundaram as part of top level management changes. Sundaram is currently Executive Director (Customer Development) at HUL.

Global Indices	Current Value	%1D
DowJones	34743	-0.10
Nasdaq	13402	-2.55
DAX	15400	0.01
Nikkei 225	28706	-2.75
FTSE 100	7124	-0.08
Hang Seng	27934	-2.31
Shanghai	3389	-1.14
Straits Times	3158	-0.77

Trading activity in cash Rs Cr				
Date	10 May	Net	MTD	FY21
FII		584	-4508	87991
DII		-476	1658	17243

Forex Rate		
USD/INR	73.55	-0.15%
EUR/INR	89.32	0.62%
GBP/INR	103.50	1.21%
JPY/INR	67.48	0.26%

Corporate Action		
Stock Name	Purpose	Ex Date
ALKYLAMINE	Stock split Rs 5 to 2	11-May
LAURUS LAB	Interim Div Rs 0.80	11-May
QUESS	Interim Div Rs 7	11-May

Global News

The Dow Jones Industrial Average hit a record high on Monday morning on hopes that interest rates would remain lower for longer, while the S&P 500 was subdued as a slide in technology shares offset a surge in commodity-linked energy and material stocks. The Dow Jones Industrial Average was up 299.59 points, or 0.86%, at 35,077.35, rising for the seventh straight session, while the S&P 500 was down 0.39 points, or 0.01%, at 4,232.21 and the Nasdaq Composite was down 205.65 points, or 1.50%, at 13,546.59. Asian markets are trading lower following a sell-off in tech stocks that weighed down major U.S. indexes overnight. Japan's Nikkei 225 led declines in early trade, shedding around 2.2% while the Topix moved 1.7% lower. South Korea's Kospi fell around 1.4%.

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

Results Calender	11-May-21
Aarti ind, Alembic Ltd, BASF, Godrej CP, Granules, Huhtamaki, Kalpataru, KEC, Neuland labs, Siemens	

F&O Ban List
PNB, NATIONALALUM, SUNTV



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