



# MSEARCH

## MORNING NEWSLETTER

Dated: 17 May 2021

Indices	CMP	%1D
Sensex	48733	0.09
Nifty	14678	-0.13
BSE-Midcap	20508	-1.14
BSE-Smallcap	22200	-1.18
SGX Nifty	14750	0.27

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	34382	1.06
Nasdaq	13430	2.32
DAX	15416	1.43
Nikkei 225	27753	-1.18
FTSE 100	7044	1.15
Hang Seng	28120	0.33
Shanghai	3518	0.80
Straits Times	3042	-0.43

Trading activity in cash Rs Cr			
Date 14 May	Net	MTD	FY21
FII	-2608	-8712	83787
DII	613	890	16475

Forex Rate		
USD/INR	73.45	-0.19%
EUR/INR	88.81	-0.29%
GBP/INR	103.12	-0.73%
JPY/INR	67.00	-0.83%

Corporate Action		
Stock Name	Purpose	Ex Date
COFORGE	Interim Div Rs 13	18.Mai
SUNDRMFAST	Interim Div Rs 3.4	18.Mai

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 mood and consolidate further. Overall global markets are stable and domestic COVID recover cases are supportive for markets to remain in positive zone. Overall technically index has formed a bearish candle on Friday closing which resembles a Hammer-kind of pattern on the daily charts. We see consolidated moves and pattern could eventually result in bulls making comeback from the lower levels. The present market action signals chances of an upside bounce in the coming sessions. If markets pulls the next upper levels could be watched around 14,900-15,000 in the next one week with immediate support is placed at 14,590. 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 14,596, followed by 14,515. If the index moves up, the key resistance levels to watch out for are 14,754 and 14,830.

### Top Domestic News

- **Adani Green Energy:** The [Gautam Adani-led company](#) is looking to buy Japan's SoftBank Group Corp.'s controlling stake in solar power producer SB Energy, after SoftBank's earlier proposed deal with Canada Pension Plan Investment Board was called off. A due diligence process has been started by AGEL, with its personnel been given access to SB Energy' data room.
- **Cipla:** The [drug major](#) on Friday posted 73% rise in consolidated net profit at ₹412 crore for the fourth quarter ended March on the back of robust sales across markets. The company is looking to expand its wide portfolio of covid-19 drugs over the next two months with the expected launch of Regeneron Pharmaceuticals Inc.'s antibody cocktail and the generic of baricitinib through voluntary licenses from Merck and Eli Lilly.
- **Bharti Airtel:** The telecom company will report its March quarter earnings on Monday. Meanwhile, Airtel has announced to offer a recharge pack of ₹49 for free to as many as 5.5 crore low-income customers to help them stay connected during the pandemic.
- **Hero MotoCorp:** The country's leading two wheeler maker is looking to launch an electric model next year and mark its entry into the segment, a senior company official told PTI. Bullish on the electric vehicle vertical, the company is utilising its Jaipur (Rajasthan) and Stephanskirchen (Germany) based R&D set-ups to develop its own products. Besides, it has tied up with Taiwan-based Gogoro Inc to bring the latter's battery swapping platform to India.
- **Punjab National Bank:** The lender has raised ₹1,800 crore by selling 53 crore shares on a private placement basis to investors like LIC and Societe Generale. Eligible qualified institutional buyers (QIBs) were given the share at an issue price of ₹33.75 per unit aggregating to ₹1,799.99 crore.
- **Bata India:** The [footwear retailer](#) announced the appointment of Gunjan Shah as its new chief executive officer succeeding Sandeep Kataria who was elevated as the global CEO of Bata Brands last year. Shah is set to join Bata on 21 June and will be based out of the company's Gurugram office.
- **Larsen & Toubro:** Engineering and construction giant Larsen & Toubro (L&T) on Friday reported 11.3 % rise in consolidated net profit at ₹3,820.16 crore for March quarter 2020-21. Income during the quarter under review increased to ₹49,116.16 crore, over ₹44,905.76 crore in the year-ago period.

### Global News

Wall Street closed higher in a broad rally, an upbeat conclusion to whipsaw week of buying and selling as signs of a rebounding economy squared off against mounting inflation jitters. The Dow Jones Industrial Average rose 360.68 points, or 1.06%, to 34,382.13, the S&P 500 gained 61.35 points, or 1.49%, to 4,173.85 and the Nasdaq Composite added 304.99 points, or 2.32%, to 13,429.98. Asian shares edged cautiously higher on Monday catching the tailwind from a bounce on Wall Street and ahead of what are expected to be upbeat readings on the Chinese economy, though any disappointment could quickly chill the mood.

Results Calender	17.Mai.21
BUTTERFLY, BHARTYAIRTEL, COLPAL, FEDBANK, GNFC, MRPL, ORIENTCEM, RBL, SPARC, SUBEX	

F&O Ban List
BHEL, CADILA, CANBK, PNB, SAIL, SUNTV



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