

Dated: 18 May 2021

Indices	CMP	%1D
Sensex	49581	1.74
Nifty	14923	1.67
BSE-Midcap	20842	1.63
BSE-Smallcap	22559	1.61
SGX Nifty	15120	1.16

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

Global Indices	Current Value	%1D
DowJones	34328	-0.16
Nasdaq	13379	-0.38
DAX	15396	-0.13
Nikkei 225	28402	2.08
FTSE 100	7033	-0.15
Hang Seng	28528	1.19
Shanghai	3518	0.80
Straits Times	3112	1.22

Trading activity in cash Rs Cr				
Date	17 May	Net	MTD	FY21
FII	-2255	-10967	81532	
DII	1948	2838	18423	

Forex Rate		
USD/INR	73.45	-0.19%
EUR/INR	89.20	0.37%
GBP/INR	103.43	0.14%
JPY/INR	67.21	0.28%

Corporate Action		
Stock Name	Purpose	Ex Date
COFORGE	Interim Div Rs 13	18-May
SUNDRMFAST	Interim Div Rs 3.4	18-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 mood and consolidate further. Overall global markets are stable and falling domestic COVID-19 cases below 3 lakh mark acts as supportive trend for markets to remain in positive zone. Technically index has formed bullish candle on the daily charts and we see 15,000 remains a crucial level to watch for traders. The index has strongly bounced from its 100-Day SMA (14,575) which remains a short term support zone. So any decisive breakout above this 15,000 levels on a closing basis may give strength towards 15,200-15,250 levels. On the downside, any violation of an intraday support zone of 14,850 levels may cause profit booking towards 14,750-14,700 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 14,786, followed by 14,649. If the index moves up, the key resistance levels to watch out for are 14,999 and 15,074.

### Top Domestic News

- Bharti Airtel:** The telecom company reported a March quarter profit of ₹759 crore from a loss of ₹5,237 crore a year ago, as it clocked higher revenues and one-time gains. Consolidated revenue rose 17.6% from a year ago to ₹25,747 crore.
- HCL Technologies:** The IT services firm is expanding in the UK with the hiring of 1,000 technology professionals to support its clients in the UK and around the world. The company plans to hire these professionals in the fields of digital transformation, cloud, artificial intelligence and cyber security for its London, Greater London, and Manchester offices.
- Reliance Industries:** The company's arm Jio is deploying two undersea cable systems with global partners and supplier SubCom to support data demand in India. India-Asia-Xpress (IAX) System, which will connect India with Singapore, will be ready for service by mid-2023, and India-Europe-Xpress (IEX) system, which will connect India to the Middle East and Europe, is expected to be ready in early 2024.
- Tata Motors:** The homegrown automobile giant will declare its March quarter earnings today. Besides, the company will undertake a block closure at its Jamshedpur facility from 18-22 May.
- Union Bank of India:** The state-owned lender said it has approved raising of ₹1,750 crore through qualified institutional placement. The committee of the directors for raising capital funds at its meeting authorised the opening of the issue today. The committee has set the floor price of the QIP at ₹35.60 per equity share. The bank may offer a discount of not more than 5% on the floor price calculated for the issue.
- Infosys:** The IT major has filed for arbitration proceedings against US company Whittle Management over unpaid invoice, a Times of India report said. Infosys alleged that the US customer did not pay for certain software service rendered by the former upon receiving a work order.
- Bharat Forge:** The company plans to buy 49% shareholding in its arm Kalyani Strategic Systems for ₹329.7 million. Bharat Forge holds 51% stake in the unit currently.
- Panacea Biotech:** Serum Institute of India CEO Adar Poonawalla on Monday offloaded his entire stake in Panacea Biotech amounting to 5.15% shareholding of the firm for ₹118 crore, through an open market transaction. Poonawalla sold 31,57,034 shares he held in the firm at a price of ₹373.85 per share, taking the total deal value to ₹118.02 crore. The shares were picked by SII at the same price, through a separate transaction.

### Global News

Technology stocks pulled Wall Street's main indexes lower on Monday, as signs of inflationary pressures building up in the economy kept investors worried about monetary policy tightening. The Dow Jones Industrial Average was down 158.20 points, or 0.46%, at 34,223.93, the S&P 500 was down 19.61 points, or 0.47%, at 4,154.24, and the Nasdaq Composite was down 93.00 points, or 0.69%, at 13,336.98. Asian markets rose as investors reacted to the release of Japan's first quarter gross domestic data. The Taix in Taiwan surged 3.28%. In Japan, the Nikkei 225 also saw robust gains as it jumped 2.12% while the Topix index advanced 1.49%.

### Results Calendar

18-May-21

AARTIIND, ABBOTTIND, ASTRAL, CANBNK, GLAXO, GUJALKALI, MINDACORP, PIIND, TATAMOTORS, TORRENTPHARMA, UJJIVANSFB

### F&O Ban List

BHEL, CADILA, CANBK, PNB, SAIL, SUNTV



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## MORNING NEWSLETTER

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