

Dated: 21 May 2021

Indices	CMP	%1D
Sensex	49565	-0.68
Nifty	14906	-0.83
BSE-Midcap	21312	-0.16
BSE-Smallcap	22980	0.22
SGX Nifty	15002	0.43

Market Outlook

Indian markets are expected to open on a positive zone and consolidate further. Global markets are stable today which can bring in support for our markets to sustain. Technically domestic index has formed a bearish candle on the daily charts as the closing was lower than opening levels with filling the opening upside gap of May 18 completely at 14,938. If a crucial support of 14,900 is broken decisively on the downside, then the bets of upside breakout could be off and more weakness could be set in. A sustainable upmove from the support of 14,900 is likely to pull Nifty towards 15,140-15,200 levels in the short term. 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 14,837, followed by 14,768. If the index moves up, the key resistance levels to watch out for are 15,022 and 15,138.

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

- Mindtree:** Bengaluru-based Mindtree Ltd has agreed to acquire the NxT Digital Business, the cloud-based platform of L&T, for a total consideration of ₹198 crore. The acquisition is expected to enhance Mindtree's cloud-based internet of things and artificial intelligence capabilities for Industry 4.0.
- Axis Bank:** The government has raised about ₹4,000 crore from sale of 1.95% stake in the bank held through SUUTI. "The OFS of Axis Bank got good response from investors with SUUTI garnering about ₹4,000 cr (subject to reconciliation). Thanks to all for their participation," DIPAM Secretary Tuhin Kanta Pandey tweeted.
- Sterling and Wilson Solar:** Sebi is investigating suspected financial irregularities at the Shapoorji Pallonji Group company. The probe follows allegations by a few SW Solar shareholders last year that Shapoorji Pallonji and Co. Pvt. Ltd may have utilized funds raised in SW Solar's August 2019 public share sale for purposes other than those mentioned in its share sale documents.
- ICICI Bank:** The private sector lender's cardholder base grew by a record 672,911 during the March quarter, while HDFC Bank's portfolio contracted by 322,999 in the same period, latest data released by the central bank showed. SBI Card and Axis Bank added 331,523 and 273,310 cards, respectively.
- Jaypee Infratech:** Creditors' panel of the bankrupt-company decided to start the voting process on Suraksha group's offer from next week and rejected the plan proposed by state-owned NBCC, sources told PTI. NBCC's bid was reportedly found to be non-compliant with certain provisions of the insolvency law.
- Hindustan Petroleum Corporation:** The state-owned oil retailer's March quarter net profit soared many folds to ₹3,018 crore on the back of inventory gains and rise in refining margins. The company also reported its highest ever profit after tax of ₹10,664 crore during financial year 2020-2021.
- Zee Entertainment Enterprise:** The company reported a consolidated net profit of ₹272.36 crore for the quarter ended in March 2021. It had reported a net loss of ₹765.82 crore a year ago. Its total income during the quarter under review was ₹1,984.39 crore against ₹1,991.74 crore a year earlier.

Global Indices	Current Value	%1D
DowJones	34084	0.55
Nasdaq	13536	1.77
DAX	15370	1.70
Nikkei 225	28223	0.44
FTSE 100	7020	1.00
Hang Seng	28326	-0.44
Shanghai	3487	-0.58
Straits Times	3111	0.04

Trading activity in cash Rs Cr				
Date	20 May	Net	MTD	FY21
FII	71	-10976	81523	
DII	-876	1560	17145	

Forex Rate		
USD/INR	73.17	-0.13%
EUR/INR	89.14	-0.15%
GBP/INR	103.28	-0.26%
JPY/INR	67.10	0.25%

Corporate Action		
Stock Name	Purpose	Ex Date
WELSPUNIND	Buy Back	24-May
WELSPUNIND	Div Rs 0.15	24-May

Global News

Stock indices rose around the globe on Thursday, with the S&P 500 climbing more than 1% led by sharp gains in technology shares, while U.S. Treasury yields fell after a weaker-than-expected U.S. business activity reading. The Dow Jones Industrial Average rose 188.11 points, or 0.55%, to 34,084.15, the S&P 500 gained 43.44 points, or 1.06%, to 4,159.12 and the Nasdaq Composite added 236.00 points, or 1.77%, to 13,535.74. Asian markets traded higher on Friday morning following an overnight bounce on Wall Street. The Hang Seng index edged 0.31% higher. Japan's Nikkei 225 rose 0.95% in morning trade while the Topix index gained 0.62%. South Korea's Kospi advanced 0.77%.

G-Sec Yield	Price	Change%
1yr Bond Yield	3.90	0.02%
10yr Bond Yield	6.07	0.03%

Results Calender	21-May-21
	BSOFT, CONCOR, DCW, GODREJIN, HINDALCO, JSWSTEEL, DRLALPATH, SBIN, SOUTHBNK

F&O Ban List
BHEL, CADILA, JINDALSTEL, NATIONALU, PNB, SAIL



MSEARCH

MORNING NEWSLETTER

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