

Dated: 24 May 2021

Indices	CMP	%1D
Sensex	50540	1.97
Nifty	15175	1.81
BSE-Midcap	21486	0.82
BSE-Smallcap	23130	0.65
SGX Nifty	15142	-0.55

Market Outlook

Indian markets are expected to open on a flat muted zone and consolidate further. Global markets are stable and supportive today which can coverup lows to sustain in green. Technically domestic index has formed a bullish candle on the daily charts as the closing was higher than opening levels. As per this pattern, a potential upside pattern target of claiming all time high levels and this could be achieved over the next few weeks with Immediate support is placed around 15,100-15,050. We are in the last leg of earning session traders must focus on quality stocks with earnings visibility. On daily charts, the key support levels for the Nifty are placed at 15,044, followed by 14,912. If the index moves up, the key resistance levels to watch out for are 15,248 and 15,321.

Index	FY21	FY22E	FY23E
Sensex EPS	1550	1736	2031
P/E	33	29	25
Nifty EPS	501	551	645
P/E	30	28	24

Top Domestic News

- **Adani Green:** The company's unit Adani Renewable Energy Holding Four Ltd has transferred 74% shareholding of MSEL to Adani Tradecom LLP, it said in a regulatory filing.
- **Hero MotoCorp:** The country's largest two-wheeler manufacturer on Saturday announced decision to resume vehicle manufacturing at all its factories from 24 March as cases of covid-19 infections have started to decline across the country.
- **Jaypee Infratech:** The creditors' panel of Jaypee Infratech Ltd (JIL) will hold a meeting in the morning on 24 May to discuss submissions made by state-owned NBCC about its resolution plan, just before the start of the scheduled voting process on Suraksha group's offer.
- **JSW Steel:** The company has called media reports saying that it was weighing a bid for Liberty Steel's assets in the UK "speculative" and "misleading."
- **Multi Commodity Exchange Of India Ltd:** The company's board has recommended a final dividend of ₹27.60 per share for FY21, it said in a regulatory filing.
- **Spandana Sphoorty Finance Ltd:** The company reported a net profit of ₹145.5 crore in FY21 compared to 352 crore in FY20. It's q4 net profit was ₹49.27 crore compared to ₹83 crore a year ago, according to a regulatory filing.
- **Power Grid Corporation of India Ltd:** The company's board and committee of creditors cleared a list of projects during their recent meetings. The board approved projects worth 1,761.3 crore, while the committee cleared projects worth around ₹441 crore Power grid Corporation said in a regulatory filing.
- **Minda Industries:** The company's board approved the acquisition of 33,750 equity shares of special purpose vehicle CSE Dakshina Solar Private Ltd of face value ₹10 apiece each at a premium of ₹70, aggregating to ₹27,00,000. With this acquisition, the company holds 27.55% of total paid-up share capital of the SPV.

Global Indices	Current Value	%1D
DowJones	34208	0.36
Nasdaq	13471	-0.48
DAX	15437	0.44
Nikkei 225	28377	0.21
FTSE 100	7018	-0.02
Hang Seng	28256	-0.71
Shanghai	3478	-0.24
Straits Times	3134	0.41

Trading activity in cash Rs Cr				
Date	21 May	Net	MTD	FY21
FII	510	-10466	82033	
DII	649	2209	17794	

Forex Rate		
USD/INR	72.86	-0.43%
EUR/INR	89.30	0.17%
GBP/INR	103.60	0.30%
JPY/INR	67.13	0.10%

Global News

US stocks ended mostly lower on Friday, weighed down by technology and consumer discretionary shares, while the dollar edged higher after stronger-than-expected US manufacturing data. The Dow Jones Industrial Average rose 123.69 points, or 0.36%, to 34,207.84, the S&P 500 lost 3.26 points, or 0.08%, to 4,155.86 and the Nasdaq Composite dropped 64.75 points, or 0.48%, to 13,470.99. Asian shares got off to a cautious start on Monday as investors anxiously awaited a key read on U.S. inflation this week for guidance on monetary policy, while Bitcoin took a hammering after China cracked down on mining and trading of the cryptocurrency.

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

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

Results Calender	24-May-21
ADFFOOD, BALAMINES, DALMIASUG, GRASIM, MGL, RAMCOCEM	

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



MSEARCH

MORNING NEWSLETTER

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