

Dated: 25 May 2021

Indices	CMP	%1D
Sensex	50652	0.22
Nifty	15198	0.15
BSE-Midcap	21669	0.86
BSE-Smallcap	23292	0.70
SGX Nifty	15302	0.66

### Market Outlook

Indian markets are expected to open on a positive note and consolidate further on the back of stable global markets and fall in India COVID case to sub 2L per day. Technically domestic index has formed a small-bodied candle on the daily scale while it has been forming higher high, higher lows for the last two sessions. Now, it has to hold above 15,150 to witness an up move towards 15,300 then the lifetime high of 15,431 while on the downside, support comes 15,000 and 14,900. 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 15,143, followed by 15,089. If the index moves up, the key resistance levels to watch out for are 15,254 and 15,310.

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

- **Panacea Biotec:** The Russian Direct Investment Fund (RDIF) and Panacea Biotec announced the start of production of the Russian Sputnik V vaccine against coronavirus in the latter's facility in India, making it the first batch to be domestically manufactured in India.
- **Yes Bank:** The Securities Appellate Tribunal has imposed an interim stay on a Securities and Exchange Board of India's order issued on 12 April, in which a penalty of ₹25 crore was slapped on Yes Bank, and three of its executives for allegedly not informing investors of risk factors while facilitating the sale of the AT -1 bonds in the secondary market.
- **Barbeque Nation Hospitality Ltd:** The company posted a consolidated net profit of ₹6 crore in the March quarter as against loss of ₹28 crore in the year-ago period. Revenue from operations moved up to ₹226 crore in Q4 FY21 from ₹190 crore in Q4 FY20.
- **Cipla:** Swiss drug major Roche and Cipla on Monday launched the first batch of antibody cocktail against covid-19 in India. The antibody cocktail — Casirivimab and Imdevimab — is priced at ₹59,750 per dose. Roche's antibody cocktail was given to the previous US president, Donald Trump, when he contracted covid-19 last year.
- **Cadila:** Zydus Cadila launched Ujvira, a drug used for treatment of breast cancer. The company has launched Trastuzumab Emtansine, the first antibody drug conjugate (ADC) biosimilar and a highly effective drug for treating both early and advanced HER2 positive breast cancer, under the brand name Ujvira, Zydus Cadila said in a statement.
- **Bank of India:** The lender has decided to exercise call option on Bank of India Tier II Bonds and declare 6 June] as Record Date for this purpose. The bonds were issued on 7 July 2016 and carry a coupon rate of 8.57% pa, payable annually with call option on 7 July 2021.

Global Indices	Current Value	%1D
DowJones	34394	0.54
Nasdaq	13661	1.41
DAX	15437	0.44
Nikkei 225	28535	0.60
FTSE 100	7052	0.48
Hang Seng	28670	0.91
Shanghai	3535	1.09
Straits Times	3139	0.50

Trading activity in cash Rs Cr				
Date	24 May	Net	MTD	FY21
FII	585	-9881	82618	
DII	-707	1502	17087	

Forex Rate		
USD/INR	72.96	0.13%
EUR/INR	89.04	-0.03%
GBP/INR	103.09	-0.46%
JPY/INR	67.00	-0.09%

Corporate Action		
Stock Name	Purpose	Ex Date
BRITANNIA	Div Rs 12.5	25-May
TCS	Final Div Rs 15	25-May
TRIDENT	Final Div Rs 0.36	25-May

### Global News

U.S. stocks climbed on Monday, with both the S&P 500 and Nasdaq jumping more than 1% as a retreat in U.S. Treasury yields helped lift expensive stocks in sectors such as technology as investors attempt to gauge the path of inflation. The Dow Jones Industrial Average rose 178.6 points, or 0.52%, to 34,386.44, the S&P 500 gained 40.37 points, or 0.97%, to 4,196.23 and the Nasdaq Composite added 185.44 points, or 1.38%, to 13,656.44. Asian markets rose in Tuesday morning. Taiwan's TaieX led gains among the region's major markets, rising 1.62% in morning trade. In Japan, the Nikkei 225 rose 0.6% while the Topix index also advanced 0.25%. South Korea's Kospi climbed 0.73%.

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

Results Calender	25-May-21
	AJMERA, ALKEM, ASTRAZENECA, BAJAJELEC, BAYERCROP, CAMS, EMAMI, HERCULES, KIRLOSKAR, LXCHEM, NEWGEN, POLYPLEX, VIPIND

F&O Ban List
BHEL, CANBNK, PNB



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## MORNING NEWSLETTER

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