

Dated: 26 May 2021

Indices	CMP	%1D
Sensex	50637	-0.03
Nifty	15208	0.07
BSE-Midcap	21602	-0.31
BSE-Smallcap	23351	0.26
SGX Nifty	15221	-0.19

Market Outlook

Indian markets are expected to open on a soft note on the back of muted global markets and volatility may continue ahead of F&O May expiry this week. Along with global markets any news of domestic unlocking by the state governments will also be closely watched as we're seeing a sustained decline in new COVID cases. Traders should align their positions accordingly and continue with the buy on dips approach. Technically 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 15,150, followed by 15,091. If the index moves up, the key resistance levels to watch out for are 15,280 and 15,352.

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

- **HPCL:** Shut one of the crude units at Vizag refinery on Tuesday, after an overheated line caught fire, said Chairman Mukesh Kumar Surana. The fire broke out at 3 pm and has been extinguished, the company said. No casualties were reported.
- **Sun Pharma Advanced Research Company:** Appointed Anil Raghavan as Chief Executive Officer for a term of five years i.e up to May 24, 2026. Further, Dilip Shanghvi has resigned as the Managing Director with immediate effect. He will continue to be associated with the board in his capacity as a non-executive director and Chairman.
- **Hinduja Global Solutions:** To hire up to 250 remote customer service representatives in Montreal, Quebec to support its ongoing growth of its Canadian entity.
- **PNB Housing Finance:** Executed a revised Trademark Agreement with Punjab National Bank on May 24. The existing brand arrangement dated December 7, 2009 will continue to govern use of PNB trademark until PNB's shareholding in the company is 30%, the new agreement will replace the existing agreement. Further, the Board of Directors of the company will meet on May 31 to consider fund raising by issue of equity shares.

Global Indices	Current Value	%1D
DowJones	34312	-0.24
Nasdaq	13657	-0.03
DAX	15465	0.18
Nikkei 225	28604	0.18
FTSE 100	7030	-0.31
Hang Seng	29103	0.66
Shanghai	3598	0.45
Straits Times	3146	0.72

Trading activity in cash Rs Cr			
Date 25 May	Net	MTD	FY21
FII	960	-8921	83578
DII	-563	939	16524

Forex Rate		
USD/INR	72.83	-0.19%
EUR/INR	89.23	0.16%
GBP/INR	103.13	0.01%
JPY/INR	66.80	-0.21%

Global News

U.S. stocks closed slightly lower on Tuesday, and each of Wall Street's main indexes failed to stray far from the unchanged mark following a rally in the prior session as investors continue to try and assess the route of inflation.

The Dow Jones Industrial Average fell 81.52 points, or 0.24%, to 34,312.46, the S&P 500 lost 8.92 points, or 0.21%, to 4,188.13 and the Nasdaq Composite dropped 4.00 points, or 0.03%, to 13,657.17. Asian markets were mixed on Wednesday morning trade. Nikkei 225 in Japan was fractionally lower in early trade while the Topix index sat below the flatline. South Korea's Kospi advanced 0.13%. The S&P/ASX 200 in Australia edged 0.35% lower.

Corporate Action		
Stock Name	Purpose	Ex Date
IBULHSGFIN	Int Div Rs 9	28-May
JMFIN	Div Rs 0.5	28-May
TATACOFFEE	Div Rs 1.5	28-May

G-Sec Yield	Price	Change%
1yr Bond Yield	3.95	0.02%
10yr Bond Yield	6.10	0.03%

Results Calendar	26-May-21
ARVIND, ASTRAMICRO, BERGERPAINT, BPCL, BURGERKING, CUMMINS, DAWAAT, MANAPURRAM, PFIZER, THIRUMALAI	

F&O Ban List
AMARAJABAT, CANBNK, PNB



MSEARCH

MORNING NEWSLETTER

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Mehta Equities Limited, 903, 9th floor, Lodha Supremus, Dr.E. Moses Road, Worli Naka, Worli, Mumbai 400 018, India
Tel: +91 22 6150 7101, Fax: +91 22 6150 7102
Email:info@mehtagroup.in Website:www.mehtagroup.in