

Dated: 2 June 2021

| Indices | CMP | %1D |
|--------------|-------|-------|
| Sensex | 51935 | 0.01 |
| Nifty | 15575 | -0.05 |
| BSE-Midcap | 21761 | 0.01 |
| BSE-Smallcap | 23523 | -0.31 |
| SGX Nifty | 15603 | -0.18 |

Market Outlook

Indian markets are expected to open on a soft note taking cues from stable global markets. All eyes will be on the biggest event of the week, outcome of RBI Policy meet to trickle in on June 4. Technically index has formed a bearish candle which resembles Spinning Top kind of pattern on the daily charts. This pattern indicate tiredness in the market after a strong upmove of Monday and some sort of profit booking attempts can be seen. The next upside levels to be watched for Nifty is 15,800 levels, which could be reached in the next 3-4 sessions. At the same time, one needs to be cautious about long positions at the new highs. Immediate support is placed at 15,500 levels. 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 15,515, followed by 15,455. If the index moves up, the key resistance levels to watch out for are 15,647 and 15,720.

| Index | FY21 | FY22E | FY23E |
|------------|------|-------|-------|
| Sensex EPS | 1550 | 1736 | 2031 |
| P/E | 34 | 30 | 26 |
| Nifty EPS | 501 | 551 | 645 |
| P/E | 31 | 28 | 24 |

Top Domestic News

- **TTK Prestige:** Kitchen appliances maker TTK Prestige said it has concluded a long-term settlement covering all its workmen at the manufacturing unit in Gujarat. The company, however, did not share the details of the settlement.
- **Glenmark Pharma:** The drugmaker announced the launch of anti-epileptic drug Rufinamide tablets in the US market. Glenmark Pharmaceuticals Ltd has launched Rufinamide tablets USP in the strengths of 200 mg and 400 mg, the company said in a regulatory filing.
- **Nestlé India:** The packaged food and beverages company's Swiss parent said it is working on a company-wide project to update its nutrition and health strategy after a news report in the *Financial Times* revealed that more than 60% of the company's mainstream food and drinks portfolio failed to meet recognized standards of health and nutrition, putting the world's largest packaged foods company under fire.
- **Dewan Housing Finance Corp. Ltd:** The company's erstwhile promoter, Kapil Wadhavan has appealed in the Supreme Court against the stay order passed by the National Company Law Appellate Tribunal (NCLAT), according to two bankers aware of the matter.
- **Oil companies' stocks:** Transportation fuel prices in India continued with their upward streak, with state run oil marketing companies (OMCs) raising petrol and diesel prices in the backdrop of a rally in global crude oil prices.
- **Punjab National Bank:** The lender has cut its benchmark one-year marginal cost of funds-based lending rate (MCLR) by 0.05 per cent to 7.30 per cent, the bank said in a regulatory filing. The new MCLR rates will come into effect from today, 1 June 2021.
- **Auto stocks:** Major automobile manufacturers like Maruti Suzuki, Hyundai, Mahindra & Mahindra, Tata Motors and Toyota Kirloskar on Tuesday reported decline in domestic passenger vehicle sales in May compared to the previous month as a spike in COVID-19 cases and lockdowns across various states hit production and dispatches.

| Global Indices | Current Value | %1D |
|----------------|---------------|-------|
| DowJones | 34575 | 0.13 |
| Nasdaq | 13736 | -0.09 |
| DAX | 15567 | 0.95 |
| Nikkei 225 | 28947 | 0.46 |
| FTSE 100 | 7080 | 0.82 |
| Hang Seng | 29326 | -0.48 |
| Shanghai | 3603 | -0.60 |
| Straits Times | 3160 | -0.86 |

| Trading activity in cash Rs Cr | | | |
|--------------------------------|------|------|-------|
| Date 1 June | Net | MTD | FY21 |
| FII | -450 | -450 | 86033 |
| DII | 230 | 230 | 17882 |

| Forex Rate | | |
|------------|--------|-------|
| USD/INR | 73.16 | 0.36% |
| EUR/INR | 89.13 | 0.64% |
| GBP/INR | 103.41 | 0.42% |
| JPY/INR | 66.55 | 0.46% |

| Corporate Action | | |
|------------------|---------------|---------|
| Stock Name | Purpose | Ex Date |
| CYIENT | Fin Div Rs 17 | 3-Jun |
| SBIN | Div Rs 4 | 3-Jun |

Global News

The S&P 500 dipped on Tuesday, with declines in healthcare and tech shares countered by energy and financial gains, as investors weighed the latest U.S. economic data for signs of a rebound and rising inflation. The Dow Jones Industrial Average rose 45.86 points, or 0.13%, to 34,575.31; the S&P 500 lost 2.07 points, or 0.05%, at 4,202.04; and the Nasdaq Composite dropped 12.26 points, or 0.09%, to 13,736.48. Asian markets traded higher on Wednesday ahead of the release of Australia's gross domestic product print for the first quarter. Nikkei 225 in Japan hovered above the flatline in morning trade while the Topix index gained 0.49%. In South Korea, the Kospi rose 0.36%.

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

| Results Calendar | 2-Jun-21 |
|--------------------------------|----------|
| MOTHERSONSUMI, MUTHOOTFIN, PVR | |

| F&O Ban List |
|------------------|
| BOB, SAIL, SUNTV |



MSEARCH

MORNING NEWSLETTER

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