

Dated: 3 June 2021

Indices	CMP	%1D
Sensex	51850	-0.16
Nifty	15576	0.01
BSE-Midcap	22141	1.75
BSE-Smallcap	23826	1.29
SGX Nifty	15704	0.48

Market Outlook

Indian markets are expected to open on a soft positive note taking cues from stable global markets. All eyes would be on outcome of RBI Policy meet to trickle on June 4. Technically index has formed a bullish candle on the daily charts as the closing was higher than opening levels indicating sustained strength in the markets. Hence we believe any sustainable move above 15,600 levels may cause momentum towards 15,700-15,750 levels. On the downside, any violation of a support zone of 15,420 levels may cause profit booking towards 15,350-15,200 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 15,491, followed by 15,406. If the index moves up, the key resistance levels to watch out for are 15,629 and 15,682.

Index	FY21	FY22E	FY23E
Sensex EPS	1550	1736	2031
P/E	33	30	26
Nifty EPS	501	551	645
P/E	31	28	24

Top Domestic News

- **Tata Power:** The company's wholly owned subsidiary, Tata Power Solar, has received Letter of Award to build 210 MWp of Solar PV projects for NTPC in Gujarat. The total order value of the projects is Rs 686 crore. Commissioning date for NTPC is set for November 2022. With this addition, the order pipeline of Tata Power Solar stands at about 2.8 GW with an approximate value of Rs 13,000 crore.
- **Rossari Biotech:** To acquire Unitop Chemicals for Rs 421 crore, payable in multiple tranches. 65% of the equity share capital will be acquired upon closing of the deal, remainder over the next two years. Rossari plans to fund the deal through cash on balance sheet and won't raise any debt.
- **NHPC:** Board to meet on June 10 to consider proposal for raising of debt up to Rs 4,300 crore through issuance of corporate bonds, raising of term loans or external commercial borrowings in suitable tranches.
- **Wipro:** Sold its entire stake in Denim Group for \$22.42 million. In March 2018, the company had acquired 33.33% stake in Denim Group and Denim Group Management, LLC for \$8.83 million. Further, the company has bought a minority stake in Squadcast Inc. for \$1.2 million. It has also partnered with Finastra to help corporate banks across AsiaPacific accelerate their digital transformation.
- **Shriram Transport Finance Company:** Board to meet on June 7 to consider raising of funds by way of issue of equity shares, convertible securities or warrants through preferential issue.
- **Reliance Industries:** Process of separating oil-to-chemicals businesses into a subsidiary is expected to be completed in 2021. Further, it will reach peak gas production of 30 mmscmd from its three fields in KG-D6 block by 2023. Two fields already in production, third field to begin output in FY23.

Global Indices	Current Value	%1D
DowJones	34600	0.07
Nasdaq	13756	0.14
DAX	15603	0.23
Nikkei 225	29048	0.35
FTSE 100	7108	0.39
Hang Seng	29246	-0.17
Shanghai	3597	-0.01
Straits Times	3169	0.26

Trading activity in cash Rs Cr				
Date	2 June	Net	MTD	FY21
FII	921	471	86954	
DII	242	472	18124	

Forex Rate		
USD/INR	73.40	0.32%
EUR/INR	89.02	-0.15%
GBP/INR	103.29	-0.13%
JPY/INR	66.65	0.14%

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

Global News

Wall Street's main indexes posted slim gains on Wednesday ahead of key U.S. economic data due later in the week as investors weighed inflation concerns and a fresh surge in so-called "meme stocks." The Dow Jones Industrial Average rose 25.07 points, or 0.07%, to 34,600.38, the S&P 500 gained 6.08 points, or 0.14%, to 4,208.12 and the Nasdaq Composite added 19.85 points, or 0.14%, to 13,756.33. Asian shares were a touch below a recent three-month top on Thursday with China a tad weaker as investors weighed inflation concerns ahead of key U.S. economic data while oil prices rose to near 1-1/2 year highs. Japan's Nikkei added 0.4%. Australian shares climbed to all-time highs as investors cheered stronger-than-expected economic growth data released on Wednesday. [read more](#)

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

Results Calendar	3-Jun-21
ARVIND, QUESS	

F&O Ban List
BOB, SAIL, SUNTV



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MORNING NEWSLETTER

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