

Dated: 11 June 2021

Indices	CMP	%1D
Sensex	52300	0.69
Nifty	15738	0.65
BSE-Midcap	22895	1.26
BSE-Smallcap	25016	1.73
SGX Nifty	15792	0.10

Market Outlook

Indian markets are expected to open on a flat note and consolidate further by taking supportive cues from global markets. Technically index has formed a bullish candle and on the daily chart, the Nifty continues to form a series of higher tops and higher bottom formations, indicating sustained strength. Levels to be watched are around 15,750 and any sustainable move above this level may cause momentum towards 15,800-15,850. On the downside, any violation of an intraday support zone of 15,700 may cause profit-booking towards 15,600-15,550. The daily strength indicator RSI has turned bearish from overbought zone indicating loss of strength. 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 15,673, followed by 15,609. If the index moves up, the key resistance levels to watch out for are 15,776 and 15,815.

Index	FY21	FY22E	FY23E
Sensex EPS	1550	1736	2031
P/E	34	30	26
Nifty EPS	501	551	645
P/E	31	29	24

Top Domestic News

- **Auto stocks:** Total vehicle registrations in May 2021 fell 54.79% to 5,35,855 units as against 11,85,374 units in April 2021, according to data released by the Federation of Automobile Dealers Associations (Fada) on Thursday. The sales were 70.69% lower when compared to 18,22,566 units sold in May 2019.
- **JSW Steel:** The company said that its crude steel production in May 2021 was up 10% to 13.67 lakh tonnes from 12.48 lakh tonnes a year ago. The average capacity utilisation was 91% as liquid oxygen supplies for medical purposes increased to 30,000 tonnes in May from 20,000 in April.
- **LIC HFL:** The company's board of directors is scheduled for 15 June to consider fund raising by issue of equity shares and/or other securities by way of preferential issue or through any other permissible modes, subject to such approvals as may be required under applicable law.
- **NHPC:** The company's board of directors has approved the proposal for raising debt upto ₹4,300 crore during financial year 2021-22 through issuance of secured, redeemable, taxable, non-cumulative, non-convertible taxable corporate bonds in one or more series/tranches on private placement basis.
- **TCS:** The software company said that it has paid ₹33,873 crore through dividend and buyback in FY21. TCS paid ₹16,000 crore alone via a buyback. It returned 95% of free cash flow to the shareholders in the last financial year.
- **Wipro Ltd:** The IT services major said that its step-down subsidiary, Wipro IT Services, has approved a proposal for issuing US dollar denominated notes of up to \$750 million. The net proceeds of the notes, which are proposed to be listed on the Singapore Stock Exchange, are intended to be utilised for refinancing existing debt and general corporate purposes, a regulatory filing said.
- **Tata Power Co. Ltd:** The company's unit Coastal Gujarat Power Ltd has issued and allotted unsecured, rated, listed, taxable, guaranteed, redeemable non-convertible debentures (NCDs) worth ₹570 crore on a private placement basis for a tenor of three years.

Global Indices	Current Value	%1D
DowJones	34466	0.06
Nasdaq	14021	0.78
DAX	15572	-0.06
Nikkei 225	28923	-0.12
FTSE 100	7088	0.10
Hang Seng	28833	0.33
Shanghai	3605	-0.16
Straits Times	3165	0.08

Trading activity in cash Rs Cr			
Date	10 June	Net	MTD FY21
FII	1330	4770	91253
DII	-575	-1914	15738

Forex Rate		
USD/INR	73.20	0.14%
EUR/INR	88.99	-0.01%
GBP/INR	103.05	-0.36%
JPY/INR	66.76	0.12%

Corporate Action

Stock Name	Purpose	Ex Date
BAJAJCONS	Final Div Rs 4	11-Jun
RELIANCE	Final Div Rs 7	11-Jun

Global News

Wall Street stocks ended higher on Thursday, with the S&P 500 closing above its prior record high set on May 7, as economic data appeared to support the Federal Reserve's assertion that the current wave of heightened inflation will be temporary. The Dow Jones Industrial Average rose 19.1 points, or 0.06%, to 34,466.24; the S&P 500 gained 19.63 points, or 0.47%, at 4,239.18; and the Nasdaq Composite added 108.58 points, or 0.78%, at 14,020.33. Asian markets were mixed in Friday morning trade. The Hang Seng index up 0.53% in early trade while Taiwan's index added 0.63%. While, Shanghai Composite index declined 0.47%.

G-Sec Yield	Price	Change%
1yr Bond Yield	3.83	-0.01%
10yr Bond Yield	6.03	-0.03%

Results Calender	11-Jun-21
AKSHARCHEM, BEML, BHEL, CGPOWER, COCHINSHIP, DLF, EDELWEISS, SUNTV, WIMPLAST	

F&O Ban List
BHEL, CANBNK, IBULHSG, NALCO, SUNTV



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