

Dated: 14 June 2021

Indices	CMP	%1D
Sensex	52475	0.33
Nifty	15799	0.39
BSE-Midcap	22928	0.14
BSE-Smallcap	25116	0.40
SGX Nifty	15758	-0.41

### Market Outlook

Indian markets are expected to open on a flat muted note and consolidate further by taking mixed cues from global markets. Technically index has formed a Doji candle on the daily charts, as the closing was near the opening levels and forming a small bullish candle formation on the weekly scale. A Doji after a reasonable decline or at the new highs signals caution for the bulls at the highs. On the other side, a sustainable move above the high of Doji (15,835) is likely to negate the negative implication and could bring the bulls back into action. Hence the next upside levels to be watched around 16,000 and immediate support is placed at 15,690. On daily charts, the key support for the Nifty are placed at 15,754 followed by 15,709. If the index moves up, the key resistance levels to watch out for are 15,839 and 15,880.

Index	FY21	FY22E	FY23E
Sensex EPS	1550	1736	2031
P/E	34	30	26
Nifty EPS	501	551	645
P/E	32	29	25

### Top Domestic News

- Adani Enterprises:** Adani Enterprises has incorporated a wholly-owned subsidiary by the name of Adani Cement. In its filing, Adani Enterprises informed that Adani Capital has a authorised share capital of ₹10 lakh and paid-up share capital of ₹5 lakh. The fresh subsidiary has 50,000 equity shares of ₹10 each, it added.
- Bharat Forge:** Promoter Ajinkya Investment & Trading Co. has sold 1% equity stake in Bharat Forge Ltd, the automotive forgings maker, via an open market transaction. Ajinkya Investment & Trading Co. sold 4.66 million equity shares or 1% of the total paid-up equity in Pune-based forgings giant at an average price ₹750.80 per share, according to the bulk deals data available on the exchange.
- Info Edge:** The operator of the recruitment portal Naukri.com, has entered into an agreement to acquire 100% of the share capital of Zwayam Digital Pvt Ltd.
- Shriram Transport Finance:** The auto finance company has raised close to ₹2,000 crore through its latest qualified institutions placement (QIP) issue. The issue opened on 7 June and closed on 11 June, the company stated.
- Tata Chemicals:** Moody's Investors Service said the rating outlook of Tata Chemicals remains stable with a likely recovery in the company's revenue. The rating agency affirmed the Ba1 corporate family rating (CFR) of Tata Chemicals Ltd (TCL). The rating outlook remains stable, it said in a statement.
- Petronet:** India's top gas importer will invest ₹187 billion over five years to expand infrastructure as well as business, said a senior official from the company. The company has planned a ₹67 billion budget to expand its 17.5-million-tonne per annum (mtpa) Dahej terminal on the West coast to 22.5 mtpa, building a new jetty and Liquefied Natural Gas (LNG) tanks at Kochi terminal and a new terminal on the East coast.
- Sun Pharma:** The company has no immediate plans to enter into vaccine production as getting into the vertical would require an altogether different manufacturing set-up, as per a top company official. The Mumbai-based company, which is strong in various generic therapeutic segments, is eyeing biosimilars to fuel its future growth.
- Power stocks:** Total outstanding dues owed by electricity distribution utilities or discoms to power producers fell 11.2% to ₹81,628 crore in April 2021 from a year ago. Distribution companies (discoms) owed a total ₹91,915 crore to power generation firms in April 2020, according to portal PRAAPTI (Payment Ratification And Analysis in Power procurement for bringing Transparency in Invoicing of generators).

Global Indices	Current Value	%1D
DowJones	34480	0.04
Nasdaq	14069	0.35
DAX	15693	0.78
Nikkei 225	29109	0.56
FTSE 100	7134	0.65
Hang Seng	28842	0.36
Shanghai	3590	-0.58
Straits Times	3155	-0.10

Trading activity in cash Rs Cr			
Date	11 June	Net	MTD FY21
FII		18	4788 91271
DII		666	-1248 16404

Forex Rate		
USD/INR	73.20	0.01%
EUR/INR	88.99	0.01%
GBP/INR	103.45	0.39%
JPY/INR	66.71	-0.07%

Corporate Action		
Stock Name	Purpose	Ex Date
HUK	Final Div Rs 17	14-Jun
INDHOTEL	Final Div Rs 0.4	14-Jun
TATACHEM	Final Div Rs 10	14-Jun

### Global News

U.S. stocks closed modestly higher at the end of a torpid week marked with few market-moving catalysts and persistent concerns over whether current inflation spikes could linger and cause the U.S. Federal Reserve to tighten its dovish policy sooner than expected. The Dow Jones Industrial Average rose 13.36 points, or 0.04%, to 34,479.6, the S&P 500 gained 8.26 points, or 0.19%, to 4,247.44 and the Nasdaq Composite added 49.09 points, or 0.35%, to 14,069.42. Asian markets were mixed with multiple major markets in the region closed for holidays. In Japan, Nikkei 225 rose 0.45% in early trade while the Topix index gained 0.25%. South Korea's Kospi dipped fractionally.

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

Results Calendar	14-Jun-21
COALIND, GLOBUSPPRT, GREENPLY, IDFC, IOB, JBCHEM, KAJARIACERAMICS	

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



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## MORNING NEWSLETTER

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