

Dated: 17 June 2021

Indices	CMP	%1D
Sensex	52502	-0.51
Nifty	15768	-0.64
BSE-Midcap	22689	-0.95
BSE-Smallcap	25015	-0.68
SGX Nifty	15666	-0.69

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

Global Indices	Current Value	%1D
DowJones	34034	-0.77
Nasdaq	14040	-0.24
DAX	15711	-0.12
Nikkei 225	28907	-1.31
FTSE 100	7185	0.17
Hang Seng	28431	-0.02
Shanghai	3522	0.14
Straits Times	3132	-0.24

Trading activity in cash Rs Cr				
Date	16 June	Net	MTD	FY21
FII		-870	4048	90531
DII		-874	-2227	15425

Forex Rate		
USD/INR	73.41	-0.03%
EUR/INR	88.89	-0.01%
GBP/INR	103.55	0.30%
JPY/INR	66.70	0.07%

Corporate Action		
Stock Name	Purpose	Ex Date
HAVELLS	Final Div Rs 3.5	17-Jun
KANSAINEROLAC	Final Div Rs 2	17-Jun
KANSAINEROLAC	Spcl Div Rs 2	17-Jun

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

Market Outlook

Indian markets are expected to open in a negative mood and consolidate further by taking cues from Fed meeting outcome signalling 2 rate hikes in 2023. U.S. markets closed in negative trend after the Federal Reserve raised its inflation expectations and moved up the time frame on when it will next hike interest rates. Back to domestic markets, technically index has formed bearish candle on the daily charts as the closing was lower than opening levels. On the downside, any violation of an intraday support zone of 15,700 levels may cause profit booking towards 15,650-15,600 levels. However, the next higher levels to be watched are around 15,830 levels. Any sustainable move above 15,830 levels may cause the momentum towards 15,900-15,950 levels. Overall broader markets also witnessing selling pressure with a reason of being in overbought zone. On daily charts, the key support levels for the Nifty are placed at 15,713, followed by 15,658. If the index moves up, the key resistance levels to watch out for are 15,851 and 15,935.

Top Domestic News

- **CESC Ltd:** The discom's consolidated net profit rose 13% to ₹429 crore in the March 2021 quarter, compared to ₹378 crore during the same period a year ago. Its total income during January-March 2021 rose to ₹3,003 crore, compared to ₹2,729 crore in the year-ago period.
- **Federal Bank:** The lender's board has approved a ₹916.25 crore fund raise via equity issue to World Bank arm International Finance Corporation and associates. The board also decided to raise up to ₹4,000 crore by issuing equity shares or other instruments through various modes and ₹8,000 crore by issuance of debt securities in Indian or foreign currency.
- **KEC International:** The power transmission sector EPC company has secured orders worth ₹937 crore across transmission and distribution, railways, overhead electrification, and semi-high speed rail verticals, it said in a regulatory filing.
- **Larsen & Toubro Infotech Ltd:** The company said it will acquire Cuelogic Technologies, a digital engineering and outsourced product development company, for \$8.4 million (about ₹61.6 crore). Cuelogic will be integrated with the digital practice of Larsen & Toubro Infotech, it said in a statement.
- **PNB:** Companies owned by fugitive diamantaire Mehul Choksi have allegedly siphoned off over ₹6,344.96 crore from the Punjab National Bank (PNB) using fraudulent letters of undertaking and foreign letters of credit, the CBI has alleged in its supplementary chargesheet, detailing the agency's three-year-long investigation.
- **SBI:** The country's largest lender said that its central board will meet next week to consider raising additional tier-1 (AT-1) capital for the current fiscal. The bank said it plans to raise AT-1 capital by way of issuance of Basel III compliant debt instruments in US dollar or Indian rupee through a public offer or private placement to overseas and/or Indian investors during FY22. AT-1 bonds, also called perpetual bonds, carry no maturity date but have a call option.
- **Welspun Enterprises Ltd:** The company said that its consolidated net profit fell 54% to ₹40.94 crore during the quarter ended 31 March, from ₹89.08 crore during the same period a year ago. Consolidated total income during the January-March 2021 quarter rose to ₹600.97 crore, compared to ₹515.70 crore a year ago.

Global News

The three main Wall Street indexes all closed down on Wednesday, as U.S. Federal Reserve officials unnerved investors with indications that the central bank could begin rising interest rates in 2023, a year earlier than expected. The Dow Jones Industrial Average fell 265.66 points, or 0.77%, to 34,033.67, the S&P 500 lost 22.89 points, or 0.54%, to 4,223.7 and the Nasdaq Composite dropped 33.17 points, or 0.24%, to 14,039.68. Asian markets were mostly lower in Thursday morning trade, as investors watched for market reaction after the U.S. Federal Reserve on Wednesday moved up its timeline for rate hikes. In Japan, the Nikkei 225 fell 1.11% in morning trade while the Topix index dipped 0.62%. South Korea's Kospi declined 0.65%

Results Calender

17-Jun-21

DBCORP, NATCOPHARMA, NOVARTIS, POWERGRID

F&O Ban List

ADANI PORT, BHEL, CANBNK, ESCORTS, NALCO, PNB



MSEARCH

MORNING NEWSLETTER

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