

Dated: 18 June 2021

Indices	CMP	%1D
Sensex	52323	-0.34
Nifty	15691	-0.48
BSE-Midcap	22396	-1.29
BSE-Smallcap	24869	-0.58
SGX Nifty	15743	0.32

### Market Outlook

Indian markets are expected to open on a flat mood and consolidate further by taking mixed cues from global markets. Weak global cues would be the reason for denting local sentiment. Technically index has formed Inverted Hammer kind of pattern on the daily charts signaling weakness with high volatility which can result in profit booking attempts from day high. We assume short term trend of Nifty seems to have reversed down. The next downside levels to be watched around 15,550 in the next couple of sessions, before showing another round of minor upside bounce. Any upside rally towards 15,750-15,800 could be a sell on rise opportunity for the coming sessions. On daily charts, the key support levels for the Nifty are placed at 15,615, followed by 15,540. If the index moves up, the key resistance levels to watch out for are 15,768 and 15,845.

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

- **HDFC Bank:** The lender will do whatever it takes to ramp up its digital banking infrastructure, chief information officer Ramesh Lakshminarayanan said. The lender also said that it will refund commissions to auto loan customers who had "availed of" a bundled GPS device between FY14 and FY20.
- **Jet Airways:** The airline's shareholders refused to approve the financial results for fiscals 2019-20 and 2018-19. The development comes shortly before the bankruptcy court's decision on a revival plan for the grounded airline.
- **Kotak Mahindra Bank:** The lender's life insurance arm is expected to incur a loss of up to ₹275 crore for the quarter ended June 2021, the lender said, adding that the number of claims have increased due to high fatalities during the second wave of covid-19 pandemic.
- **Max Financial Services:** The company's promoter, Max Ventures Investment Holdings Pvt Ltd, sold shares worth ₹783 crore through an open market transaction. As per block deal data on NSE, the promoter sold over 7.83 million shares of Max Financial Services Ltd at an average price of ₹1000.8 aggregating to ₹782.88 crore.
- **Natco Pharma:** The drugmaker said its consolidated net profit declined 43% to ₹53 crore for the quarter ended 31 March, compared to ₹93 crore a year ago. For FY21, the company posted a consolidated net profit of ₹442 crore as compared with ₹458 crore a year ago.
- **Nazara Technologies:** The company has signed a binding term sheet to acquire Middle East- and Turkey-based mobile gaming publishing agency Publishme for \$2.7 million, through a primary and secondary transaction. Nazara will pick up a 69.82% stake in the company, as it looks to strengthen its presence in the Middle East and North Africa (MENA) region.
- **Wipro:** The company's unit, Wipro IT Services, will issue US dollar denominated notes worth \$750 million on 23 June. Net proceeds of will be used to refinance existing debt and general corporate purposes. The notes are proposed to be listed on Singapore Exchange Securities Trading Ltd. The notes carry a coupon of 1.50% per annum and will mature on 23 June 2026, Wipro said.
- **Novartis India:** The pharmaceutical company reported March quarter net profit for fiscal 2021 of ₹9.7 crore, up a 43% from ₹6.78 crore a year ago. Revenue from operations stood at ₹99.29 crore, compared to ₹93.7 crore in the year-ago quarter. FY21 net profit jumped over two-fold to ₹20.9 crore from ₹10.08 crore in the previous fiscal.

Global Indices	Current Value	%1D
DowJones	33823	-0.62
Nasdaq	14161	0.87
DAX	15728	0.11
Nikkei 225	29108	0.31
FTSE 100	7153	-0.44
Hang Seng	28694	0.47
Shanghai	3514	-0.32
Straits Times	3129	-0.31

Trading activity in cash Rs Cr			
Date	17 June	Net	MTD FY21
FII	-880	3168	89651
DII	45	-2182	15470

Forex Rate		
USD/INR	74.18	1.04%
EUR/INR	88.48	-0.46%
GBP/INR	103.43	-0.11%
JPY/INR	66.96	0.39%

Corporate Action		
Stock Name	Purpose	Ex Date
BALKRISHIND	Final Div Rs 5	19-Jun
NAUKRI	Interim Div Rs 8	21-Jun

### Global News

U.S. technology shares jumped on Thursday on optimism around a speedy economic recovery, although the Federal Reserve's unexpectedly hawkish message on monetary policy kept the S&P 500 subdued. The Dow Jones Industrial Average was down 192.50 points, or 0.57%, at 33,841.17 and the S&P 500 was up 2.35 points, or 0.06%, at 4,226.05. The Nasdaq Composite was up 152.87 points, or 1.09%, at 14,192.55. Asian markets were mixed in Friday morning trade following an overnight drop for the Dow Jones Industrial Average on Wall Street. In Japan, the Nikkei 225 gained 0.14% while the Topix index slipped 0.55%. South Korea's Kospi traded fractionally higher. The S&P/ASX 200 in Australia advanced 0.17%.

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

### Results Calender

18-Jun-21

ASHOKA, GMRINFRA, JUBIND, PSPPROJ, RUCHIRA

### F&O Ban List

ADANIPORT, BHEL, CANBNK, ESCORTS, PNB



# MSEARCH

## MORNING NEWSLETTER

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