

Dated: 21 June 2021

Indices	CMP	%1D
Sensex	52344	0.04
Nifty	15683	-0.05
BSE-Midcap	22238	-0.70
BSE-Smallcap	24648	-0.89
SGX Nifty	15552	-0.83

### Market Outlook

Indian markets are expected to open in a negative zone and consolidate further by taking cues from global markets. Weak global cues would be the reason for denting local sentiment. Technically index has formed a Hammer pattern on the daily chart and on weekly scale making a Spinning Top pattern indicates short term strength with June 18 low of 15,450 could be an important support to watch out for and Nifty sustaining above 15,700 levels by this week is likely to open a way for another new all-time highs-above 15,901. On daily charts, key support for the Nifty are placed at 15,502, followed by 15,321. If the index moves up, the key resistance levels to watch out for are 15,812 and 15,942.

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's board has approved the purchase of more than 3.55 crore shares in group firm HDFC ERGO General Insurance Company for over ₹1,906 crore from the parent company Housing Development Finance Corp. Ltd (HDFC).
- **ICICI Bank:** S&P Global Ratings has revised its rating outlook on ICICI Bank Ltd to stable from negative. The rating agency also affirmed 'BBB-' long-term and 'A-3' short-term issuer credit ratings and 'BBB-' long-term issue rating on senior notes.
- **Karnataka Bank:** The bank has reported to the Reserve Bank regarding frauds in the credit facilities extended earlier to two listed companies—Reliance Home Finance with loan outstanding of ₹21.94 crore and Reliance Commercial Finance ₹138.41 crore as fraud, Karnataka Bank said in a regulatory filing.
- **NTPC Ltd:** The company reported that its standalone net profit for the quarter ended 31 March 2021 soared 258% to ₹4,479 crore. The company had posted a profit of ₹1,252 crore in the year-ago period. NTPC's revenue in the said quarter was down 2.5% to ₹26,567 crore as against ₹27,247 crore in the year-ago period.
- **Bharat Petroleum Corporation Ltd:** The commerce and industry ministry has floated a draft cabinet note seeking views on a proposal to allow up to 100% foreign investment under automatic route in oil and gas PSUs, which have an 'in-principle' approval for disinvestment, people familiar with the matter said. If approved, this could facilitate privatisation of Bharat Petroleum Corp Ltd (BPCL).
- **PNB Housing:** Markets regulator Securities and Exchange Board of India (Sebi) has asked mortgage lender PNB Housing Finance to temporarily halt its proposed share sale programme. Investors led by Carlyle Group announced an investment of ₹4,000 crore in PNB Housing Finance.
- **Vodafone Idea:** The company Vodafone Idea is eyeing a ₹5,000-7,000 crore fundraise via QIPs, according to Redbox India. The telco may received the Department of Telecom's nod for the fundraise soon.

Global Indices	Current Value	%1D
DowJones	33290	-1.58
Nasdaq	14030	-0.92
DAX	15448	-1.78
Nikkei 225	27981	-3.39
FTSE 100	7017	-1.90
Hang Seng	28544	-0.89
Shanghai	3531	0.16
Straits Times	3110	-1.09

Trading activity in cash Rs Cr				
Date	18 June	Net	MTD	FY21
FII	2681	5849	92332	
DII	446	-1736	15916	

Forex Rate		
USD/INR	74.01	-0.28%
EUR/INR	88.25	-0.27%
GBP/INR	102.95	-0.46%
JPY/INR	67.37	0.57%

Corporate Action		
Stock Name	Purpose	Ex Date
NAUKRI	Interim Div Rs 8	21-Jun

### Global News

US stocks ended sharply lower on Friday, with the Dow and S&P 500 posting their worst weekly performances in months, after comments from Federal Reserve official James Bullard that the U.S. central bank might raise interest rates sooner than previously expected spooked investors. The Dow Jones Industrial Average fell 533.37 points, or 1.58%, to 33,290.08, the S&P 500 lost 55.41 points, or 1.31%, to 4,166.45 and the Nasdaq Composite dropped 130.97 points, or 0.92%, to 14,030.38. Asian stocks dropped on Monday as investors mulled the implications of a surprise hawkish shift last week by the U.S. Federal Reserve, while the Treasury yield curve flattened further with 30-year yields dropping below 2%. Japan's Nikkei led declines with a 3.3% drop and dipped below 28,000 for the first time in a month.

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

Results Calendar	21-Jun-21
BDL, NAUKARI, OIL, TALBROS, TCNS	

F&O Ban List
ADANIPORT, BHEL, PNB, SUNTV



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## 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](mailto:info@mehtagroup.in) Website:[www.mehtagroup.in](http://www.mehtagroup.in)