

Dated: 22 June 2021

Indices	CMP	%1D
Sensex	52574	0.44
Nifty	15746	0.40
BSE-Midcap	22420	0.82
BSE-Smallcap	24854	0.83
SGX Nifty	15805	0.49

Market Outlook

Indian markets are expected to open on a positive note and consolidate further by taking cues from global markets. Global cues are positive and this could support local sentiment to remain in green for short term. Technically index has formed bullish candle on the daily charts signal a comeback of bulls from the lower levels. A sustainable move above 15,800 levels could open further upside for the market and any weakness could find support around 15,650-15,600 levels. On daily charts, the key support levels for the Nifty are placed at 15,579, followed by 15,412. If the index moves up, the key resistance levels to watch out for are 15,839 and 15,931.

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

- **Adani Transmission:** Adani Transmission will seek shareholders nod to raise up to ₹2,500 crore in one or more tranches through the issuance of equity shares, securities, debentures etc in its annual general meeting on 13 July.
- **BPCL:** Kochi Refinery, the largest asset of Bharat Petroleum, is set to complete a ₹6,000-crore propylene derivatives petrochemical complex by this month-end with the commissioning of the last unit that will manufacture niche petrochemical product acrylate, helping the nation save over ₹4,000 crore in foreign exchange annually.
- **Dish TV:** The direct-to-home company said its board has approved raising up to ₹1,000 crore through a rights issue in one or more tranches. The board of the company in a meeting held on Monday "approved the fundraising of up to ₹1,000 crore through rights issue of equity shares", the Essel Group firm said in a regulatory filing.
- **Indian Bank:** The state-owned lender has launched its qualified institutional placement (QIP) of shares to raise around ₹4,000 crore, setting the floor price at ₹142.15 per share. The committee of directors on capital raising in its meeting held on Monday approved and authorised the opening of the QIP on 21 June, Indian Bank said in a regulatory filing.
- **Muthoot Fincorp:** The gold loan company has picked up 54% stake in Hyderabad-based fintech startup Paymatrix by buying out existing investors as part of its added focus on digital payments segment.
- **Videocon Industries:** The company's financial creditors will get 8% equity in the entity created by the merger of 11 group companies with the firm as per the resolution plan, according to a public notice. As per the road map of the approved resolution plan of Anil Aggarwal's Twin Star Technologies, two listed entities of the group — Videocon Industries Ltd (VIL) and Values Industries Ltd (VAIL) - will be delisted.
- **RIL:** Mukesh Ambani, Asia's richest man, told the Qatar Economic Forum he plans to transform each of the units under his refining-to-retail conglomerate as Reliance Industries Ltd aims for net-zero carbon emissions by 2035. Meanwhile, Intel said it will work on "co-innovations" with Reliance Jio for its 5G radio-access network (RAN), among other things.
- **SBI:** The country's largest lender State Bank of India (SBI) on Monday said that its board has approved raising capital by way of issuance of Basel III compliant debt up to ₹14,000 crore. A meeting of the central board of SBI was held today to consider raising capital, SBI said in a regulatory filing.

Global Indices	Current Value	%1D
DowJones	33876	1.76
Nasdaq	14141	0.79
DAX	15603	1.00
Nikkei 225	28822	2.90
FTSE 100	7062	0.64
Hang Seng	28513	0.09
Shanghai	3555	0.75
Straits Times	3109	-0.26

Trading activity in cash Rs Cr				
Date	21 June	Net	MTD	FY21
FII		-1245	4604	91087
DII		138	-1598	16054

Forex Rate		
USD/INR	74.22	0.29%
EUR/INR	88.30	0.14%
GBP/INR	103.03	0.17%
JPY/INR	67.45	0.38%

Global News

Wall Street rallied on Monday, with the Dow completing its strongest session in over three months as investors piled back in to energy and other sectors expected to outperform as the economy rebounds from the pandemic. The Dow Jones Industrial Average rose 1.76% to end at 33,876.97 points, while the S&P 500 gained 1.40% to 4,224.79. The Nasdaq Composite climbed 0.79% to 14,141.48. Asian markets rose in Tuesday morning trade, with shares in Japan leading gains among the region's major markets. Nikkei 225 jumped 2.33% in morning trade. The Topix index gained 2.53%.

Corporate Action		
Stock Name	Purpose	Ex Date
ADANI PORT	Div Rs 5	24-Jun
ATGL	Div Rs 0.25	24-Jun

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

Results Calendar	22-Jun-21
ASTERDM, BEL, ITI, KILITCHDRUG, NMDC, SOBHA	

F&O Ban List
IDEA, SUNTV



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MORNING NEWSLETTER

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