

Dated: 23 June 2021

Indices	CMP	%1D
Sensex	52589	0.03
Nifty	15773	0.17
BSE-Midcap	22493	0.33
BSE-Smallcap	25060	0.83
SGX Nifty	15832	0.40

### 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 bearish candle which resembles Shooting Star kind of pattern on the daily charts representing volatility. Any sustainable move and close above 15,800 levels may cause momentum towards 15,900 - 15,950 levels. On the downside, any violation of an intraday support zone of 15,750 levels may cause profit booking towards 15,700-15,650 level and major hurdle stands at 15450. On daily charts, the key support levels for the Nifty are placed at 15,718, followed by 15,663. If the index moves up, the key resistance levels to watch out for are 15,861 and 15,950.

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

- **Cement stocks:** The price of cement has improved across India in June. The latest dealers channel check by Kotak Institutional Equities showed that all-India prices rose 4% to ₹376 per 50-kilogram bag, on a month-on-month (m-o-m) basis. This was led by an 11% m-o-m rise in prices in southern India to ₹415 per bag.
- **Dr. Reddy's Laboratories:** The company has announced the launch of Icosapent Ethyl Capsules, 1 gram approved by the US Food and Drug Administration (USFDA). It is approved as an adjunct to diet to reduce triglyceride (TG) levels in adult patients with severe hypertriglyceridemia.
- **Hero MotoCorp Ltd:** The country's largest two-wheeler manufacturer has decided to increase prices of its motorcycles and scooters by up to ₹3,000 as a result of sustained increase in prices of commodities like steel, copper and others.
- **Jet Airways:** The Mumbai bench of the National Company Law Tribunal has approved the resolution plan submitted by the Kalrock Capital and Murari Lal Jalan consortium subject to further approvals. The airline has been undergoing an insolvency resolution process for nearly two years
- **KPIT Technologies:** stock was trading at ₹251.15 apiece, up 5.08% at 1:35 pm. The company will acquire a controlling stake in PathPartner Technology, a specialist design service and solution provider of operating system software and low-level software for automotive, camera, radar, and multimedia devices, KPIT Tech said in a regulatory filing.
- **NMDC Ltd:** India's largest iron ore producer, NMDC on Tuesday said its profit after tax for the quarter ended 31 March was 708% higher at ₹2,838 crore compared to ₹351 crore during the same period last fiscal. During the fourth quarter of the last fiscal, turnover stood at ₹6,848 crore compared to ₹3,187 crore in the same quarter in FY20, the iron ore miner said.
- **Sun Pharma:** The company has reached an agreement with Celgene Corp. (Celgene), a wholly-owned unit of Bristol Myers Squibb, to resolve the patent litigation regarding submission of an Abbreviated New Drug Application (ANDA) for a generic version of Revlimid (lenalidomide capsules) in the US.
- **PNB Housing Finance:** Punjab National Bank, the controlling shareholder of PNB Housing Finance Co. Ltd, is likely to have vetoed the mortgage lender's planned ₹4,000 crore fundraising from investors led by Carlyle Group at Tuesday's voting, and will instead propose an alternative plan to raise capital, two people aware of the matter said.

Global Indices	Current Value	%1D
DowJones	33946	0.20
Nasdaq	14254	0.79
DAX	15636	0.21
Nikkei 225	28910	0.09
FTSE 100	7090	0.39
Hang Seng	28508	0.70
Shanghai	3559	0.07
Straits Times	3116	0.20

Trading activity in cash Rs Cr				
Date	22 June	Net	MTD	FY21
FII		-1028	3576	90059
DII		302	-1296	16356

Forex Rate		
USD/INR	74.37	0.24%
EUR/INR	88.50	0.28%
GBP/INR	103.24	0.26%
JPY/INR	67.35	-0.09%

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

### Global News

Federal Reserve Chair Jerome Powell on Tuesday reaffirmed the U.S. central bank's intent to encourage a "broad and inclusive" recovery of the job market, and not to raise interest rates too quickly based only on the fear of coming inflation. "We will not raise interest rates pre-emptively because we fear the possible onset of inflation. We will wait for evidence of actual inflation or other imbalances," Powell said in a hearing before a U.S. House of Representatives panel. Wall Street rebounded Tuesday as Federal Reserve Chairman Jerome Powell vowed not to raise rates too quickly as the dollar and oil gave up earlier gains. The Dow Jones Industrial Average rose 68.61 points, or 0.2% and the S&P 500 gained 21.65 points, or 0.51%. to 4,246.44 and the Nasdaq Composite added 111.79 points, or 0.79 percent, to 14,253.27.

G-Sec Yield	Price	Change%
1yr Bond Yield	3.97	-0.01%
10yr Bond Yield	6.03	-0.03%

Results Calendar	23-Jun-21
APOLLOHOSP, SCHNEIDER, V2RETAIL	

F&O Ban List
IDEA, SUNTV



# MSEARCH

## MORNING NEWSLETTER

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