

Dated: 7 July 2021

Indices	CMP	%1D
Sensex	52861	-0.04
Nifty	15818	-0.01
BSE-Midcap	22628	0.19
BSE-Smallcap	25700	-0.26
SGX Nifty	15767	-0.46

Market Outlook

Indian markets are expected to open on a subdued note and consolidate on the back of mixed global trends. Weaker global cues and lower domestic GST collection data would keep market under check for some time today. Investors will start looking at upcoming Q1 earnings season from next week which will keep markets under stock specific action. Technically index has formed Gravestone Doji kind of pattern on the daily charts such pattern could signal downward reversal in the near term. We see short term uptrend of Nifty seems to have encountered profit booking around 15,900 levels again with immediate support is placed at 15,730. On daily charts, the key support levels for the Nifty are placed at 15,774, followed by 15,731. If the index moves up, the key resistance levels to watch out for are 15,887 and 15,957.

Index	FY21	FY22E	FY23E
Sensex EPS	1550	1736	2031
P/E	34	30	26
Nifty EPS	501	551	645
P/E	32	29	25

Top Domestic News

- **Bajaj Finance:** The consumer lender has brought some relief, as its early update for the June quarter showed that the second wave of the covid pandemic has impacted loan demand less than originally feared. Bajaj Finance added 4.6 million new loans in the June quarter, 15% less than the previous quarter. The lender witnessed a drop in new customers on a sequential basis.
- **Future Group:** Lenders to Future Group are assessing the Kishore Biyani-led group's ability to sustain operations after a loan moratorium ends in September, two people directly aware of the matter said. The lenders are alarmed by Future Group's delay in divesting any non-core assets, a crucial part of the loan restructuring process aimed at shoring up its capital base, the people said, requesting anonymity.
- **IIFL Finance:** The non-convertible debenture issue of IIFL Finance unit IIFL Home Finance opened 6 July and closes on 28 July. The issue, which has been rated AA, will offer an effective yield in the range of 9-10%. Tranche one issue includes a base issue size for ₹100 crore with a greenshoe of up to ₹900 crore, aggregating up to ₹1,000 crore. The total shelf size/shelf limit is at ₹5000 crore, IIFL Home said in a release.
- **Info Edge:** The company board has approved the acquisition of Doselect.com run by Axilly Labs Pvt. Ltd. Doselect offers technical assessment services for recruitment and learning purposes. Info Edge will 100% share capital of Doselect.com on a fully diluted basis for ₹21 crore. The acquisition will be realised subject to certain conditions.
- **Mahindra & Mahindra:** The company has signed a solar power delivery agreement with ReNew Sunlight Energy Pvt. Ltd (RSEPL). M&M has also signed a share subscription and shareholders' agreement with RSEPL and ReNew Green Energy Solutions Pvt. Ltd under which M&M will subscribe 1,60,74,000 shares, resulting in 31.2% stake in RSEPL.
- **NMDC:** Government's offer for sale (OFS) of 7.49% stake in the public sector undertaking NMDC Ltd which opened on Tuesday for non-retail investors got to a good start with the issue getting over-subscribed 2.13 times.
- **Tata Steel:** The company seeks to increase its annual capacity in India from the existing 34 million tonnes per annum (mtpa) to 55 mtpa, or 73% of its global production, by 2030, the company said during an investor presentation Tuesday. The India business will also account for 75% of its revenues by 2030, it added.

Global Indices	Current Value	%1D
DowJones	34577	-0.60
Nasdaq	14664	0.17
DAX	15511	-0.96
Nikkei 225	28364	-0.98
FTSE 100	7101	-0.89
Hang Seng	27846	-0.81
Shanghai	3533	0.07
Straits Times	3158	-1.03

Trading activity in cash Rs Cr				
Date	6 July	Net	MTD	FY21
FII		-543	-3109	80191
DII		521	2978	26913

Forex Rate		
USD/INR	74.68	0.27%
EUR/INR	88.36	0.06%
GBP/INR	103.27	0.27%
JPY/INR	67.36	0.39%

Corporate Action		
Stock Name	Purpose	Ex Date
CENTURYTEXT	Div Rs 1	6-Jul
PEL	Final Div Rs 33	6-Jul

Global News

The Dow and S&P 500 fell on Tuesday, with financials and other groups closely tied to economic growth leading declines, while the Nasdaq edged higher to another closing record. The S&P 500 banks index fell 2.5% as U.S. Treasuries rallied, with the 10-year yield hitting its lowest since Feb. 24. Data showed U.S. services industry activity grew at a moderate pace in June, likely restrained by labor and raw material shortages. The Dow Jones Industrial Average fell 208.98 points, or 0.6%, to 34,577.37, the S&P 500 lost 8.8 points, or 0.20%, to 4,343.54 and the Nasdaq Composite added 24.32 points, or 0.17%, to 14,663.64. Shares in Asia-Pacific were mixed in Wednesday morning trade following losses on Wall Street with the S&P 500 ending its seven-day winning streak. In Japan, the Nikkei 225 dropped 0.75% while the Topix index declined 0.52%. South Korea's Kospi shed 0.68%.

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

Results Calender	7-Jul-21
NIL	

F&O Ban List
IBULHSGFIN, NATIONALALU, NMDC, PNB



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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 Website:www.mehtagroup.in