

Dated: 8 July 2021

Indices	CMP	%1D
Sensex	53055	0.37
Nifty	15880	0.39
BSE-Midcap	22758	0.58
BSE-Smallcap	25799	0.38
SGX Nifty	15829	-0.37

Index	FY21	FY22E	FY23E
Sensex EPS	1550	1736	2031
P/E	34	31	26
Nifty EPS	501	551	645
P/E	32	29	25

Global Indices	Current Value	%1D
DowJones	34682	0.30
Nasdaq	14665	0.01
DAX	15693	1.17
Nikkei 225	28212	-0.55
FTSE 100	7151	0.71
Hang Seng	27398	-2.01
Shanghai	3536	-0.49
Straits Times	3130	-0.35

Trading activity in cash Rs Cr				
Date	7 July	Net	MTD	FY21
FII	533	-2576	80724	
DII	-232	2746	26681	

Forex Rate		
USD/INR	74.83	0.19%
EUR/INR	88.29	-0.01%
GBP/INR	103.23	-0.05%
JPY/INR	67.50	0.21%

Corporate Action		
Stock Name	Purpose	Ex Date
BAJAJ AUTO	Div Rs 130	8-Jul
BAJAJ FINANCE	Final Div Rs 10	8-Jul
BAJAJ FINSERV	Div Rs 3	8-Jul

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

### Market Outlook

Indian markets are expected to open on a flat note and consolidate on the back of stable global trends. Investors will start looking at upcoming Q1 earnings season from next week which will keep markets under stock specific action. Technically index has formed a bullish candle on the daily charts indicating buying support at lower levels. Indicating buying support at lower levels. The next higher levels to be watched are around 15,900 levels and any sustainable move above 15,900 levels may cause momentum towards 16,000-16,050 levels. On the downside, any violation of an intraday support zone of 15,800 levels may cause profit booking towards 15,750-15,700-15,650 levels. On daily charts, the key support levels for the Nifty are placed at 15,808, followed by 15,737. If the index moves up, the key resistance levels to watch out for are 15,922 and 15,964.

### Top Domestic News

- Adani Enterprises:** Indian tycoon Gautam Adani is seeking a loan of about ₹7,500 crore (\$1 billion) to refinance existing debt of Mumbai's international airport, according to people familiar with the matter. Barclays Plc and JPMorgan Chase & Co. are among banks in discussions to provide the funds to Adani Airport Holdings Ltd, the people said. Deutsche Bank AG is also in talks to help with the financing, one of the people said.
- Banking stocks:** Reserve Bank of India on Wednesday penalised 14 banks for contravening provisions related to bank lending to non-bank finance companies and maintaining data on large exposures. In a press release RBI said that the penalty was imposed following a "scrutiny in the accounts of the companies of a group" by the regulator.
- HDFC Ltd:** The non bank lender on Wednesday said that it has sold 2.46% stake in Hindustan Oil Exploration Company (HOECL). In a regulatory filing, HDFC Ltd stated, "We wish to inform you that out of 1,48,26,303 equity shares of ₹10 each held by the Corporation in Hindustan Oil Exploration Company Ltd (HOECL), the corporation has sold 32,53,517 shares representing 2.46% of the paid-up share capital of HOECL." The total consideration for the sale of 32,53,517 shares is ₹37.19 crore, HDFC stated.
- Info Edge:** Zomato Ltd has set the offer price for its initial public offering at ₹72-76 a share. Earlier, the firm said that its issue will open for subscription on 14 July and close on 16 July. The issue comprises a fresh issue of ₹375 crore and an offer for sale of ₹9,000 crore by its current promoter Info Edge India Ltd. Employee reservations has kept at 6.5 million shares.
- Jindal Steel and Power Ltd:** The steel maker on Wednesday posted a record 20% growth in its steel output to 2.01 million tonnes (MT) in April-June quarter of the ongoing fiscal. The company had produced 1.67 MT of steel in same of period of financial year 2020-21, JSPL said in a statement. During the quarter under review, its sales rose by 3% to 1.61 MT from 1.56 MT a year ago.
- Natco Pharma Ltd:** The company said it will review all its options in view of the Delhi high court's orally pronounced judgment in the interim injunction application filed by FMC Corp. on CTPR. The court has allowed the application of FMC Corp. The full copy of the judgment is yet to become available.
- PNB Housing Finance:** State-run Punjab National Bank has told its subsidiary PNB Housing Finance Ltd to reconsider its contentious ₹4,000 crore deal with The Carlyle Group and carve out an alternate capital raising plan that is compliant with the rules of the Securities and Exchange Board of India or Sebi.

### Global News

U.S. Treasuries prices maintained gains on Wednesday, holding down yields, and two stock indexes notched record highs after minutes from the Federal Reserve's latest meeting largely confirmed market expectations. The dollar remained firm. The Dow Jones Industrial Average rose 104.42 points, or 0.3 percent, to 34,681.79. The broad S&P 500 gained 14.59 points, or 0.34 percent, to 4,358.13. The Nasdaq Composite added 1.42 points, or 0.01 percent, to 14,665.06. Shares in Asia-Pacific were mixed in Thursday morning trade as the coronavirus situation in parts of the region weighed on investor sentiment. In Japan, the Nikkei 225 slipped 0.4% while the Topix index declined 0.16%. The Kospi in South Korea fell 0.12%.

### Results Calendar

TCS

### 8-Jul-21

### F&O Ban List

IBULHSGFIN, NATIONALALU, NMDC, PNB, SAIL



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## MORNING NEWSLETTER

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