

Dated: 12 July 2021

Indices	CMP	%1D
Sensex	52386	-0.35
Nifty	15690	-0.24
BSE-Midcap	22814	0.61
BSE-Smallcap	25875	0.39
SGX Nifty	15796	0.43

Market Outlook

Indian markets are expected to open on a positive note and consolidate further by taking cues from global markets. We see consolidation to continue in the coming week too, with the market keeping a watch on the new variant of Covid-19 and macro data along with monsoon progress. Stock specific action could continue with the beginning of the Q1 quarter earnings season. Investors will focus on upcoming earnings of Infosys, Wipro, Mindtree which will give direction on either side. Technically index signals range movement in the market with short term trend continues to be volatile. Nifty has formed Doji kind of pattern on the daily charts, witnessing bearish candle formation on the weekly scale which is indicating followup weakness in markets. On daily charts, the key support levels for the Nifty are placed at 15,638, followed by 15,586. If the index moves up, the key resistance levels to watch out for are 15,736 and 15,782.

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

- BHEL:** The company secured an order for the supply of 12 steam generators from Nuclear Power Corporation of India Ltd. The order is valued at ₹1,405 crore was secured under NPCIL's Fleet Mode procurement programme. The steam generators will be manufactured at BHEL's Tiruchirapalli plant.
- BPCL:** Centre has sought legal opinion to ascertain if privatised BPCL will be eligible to receive liquefied petroleum gas (LPG) produced by companies such as ONGC and GAIL. The two-decade-old LPG supply order has stymied plans to allow Bharat Petroleum Corporation Ltd (BPCL) to continue selling subsidised cooking gas (LPG) after its privatisation.
- Avenue Supermarts:** The company which owns and operates retail chain D-Mart on Saturday reported a jump of 132% standalone net profit at ₹115.13 crore for the quarter ended 30 June, 2021. The company posted a net profit of ₹50 crore in the year-ago period. D-Mart said its standalone revenue from operations rose 31.27 per cent to ₹5,031.75 crore for the quarter ended June 30.
- HCL Technologies:** The IT company on Friday announced the signing of a five-year global agreement to provide digital transformation and managed services to US-based The Mosaic Company. As part of the agreement, HCL will manage and transform Mosaic's global application and infrastructure environments to enhance the company's agility and ability to drive growth in the marketplace, the company said in a statement.
- IDBI Bank:** LIC's holding in IDBI Bank would be sold along with the government's stake in the lender's disinvestment, but the exact quantum of stake dilution is yet to be decided, the Department of Investment and Public Asset Management (DIPAM) has said. The central government and LIC together own more than 94 per cent equity of IDBI Bank.
- Godrej Properties Ltd:** The realty firm plans to invest more than \$1 billion over the next couple of years to acquire and develop new projects as part of its target to achieve higher growth, its executive chairman Pirojsha Godrej said.

Global Indices	Current Value	%1D
DowJones	34870	1.30
Nasdaq	14702	0.98
DAX	15688	1.73
Nikkei 225	28581	2.29
FTSE 100	7122	1.30
Hang Seng	27472	0.46
Shanghai	3552	0.81
Straits Times	3144	0.39

Trading activity in cash Rs Cr				
Date	9 July	Net	MTD	FY21
FII		-1125	-4256	79044
DII		107	1904	25839

Forex Rate		
USD/INR	74.79	-0.21%
EUR/INR	88.29	-0.32%
GBP/INR	102.80	-0.25%
JPY/INR	67.86	-0.38%

Corporate Action		
Stock Name	Purpose	Ex Date
ALKYL AMINE	Final Div Rs 6	12-Jul
BOSCH	Div Rs 115	12-Jul
DWARIKESH	Div Rs 1.25	12-Jul

Global News

The three major US stock indexes rallied to record closing highs on Friday as financials and other economically focused sectors rebounded after a selloff sparked by growth worries earlier in the week. The Dow Jones Industrial Average rose 446.29 points, or 1.3%, to 34,868.22, the S&P 500 gained 48.44 points, or 1.12%, to 4,369.26 and the Nasdaq Composite added 139.83 points, or 0.96%, to 14,699.61. Asian shares were enjoying a relief rally on Monday as record highs on Wall Street and policy easing in China helped calm some of the recent jitters on global growth, though plenty of potential pitfalls lay ahead this week. Japan's Nikkei bounced 1.9%, and away from a two-month trough touched on Friday, while South Korea added 0.6%. Nasdaq futures rose 0.1% and S&P 500 futures were a fraction firmer.

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

Results Calendar	12-Jul-21
NIL	

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



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