

Dated: 15 July 2021

Indices	CMP	%1D
Sensex	52904	0.25
Nifty	15854	0.26
BSE-Midcap	22955	0.21
BSE-Smallcap	26251	0.24
SGX Nifty	15885	0.14

Market Outlook

Indian markets are expected to open on a flat note and consolidate further by taking cues from global markets. We see stock specific action to continue with the beginning of the Q1 quarter earnings and investors will focus on upcoming earnings which would give direction on either side. Technically index has formed a small bullish candle on the daily charts. The next higher levels to be watched are around 15,880 levels. Any sustainable move above 15,880 levels may cause momentum towards 15,950 - 16,000 levels. On the downside, any violation of an intraday support zone of 15,800 levels may cause profit booking towards 15,700-15,600 levels. On daily charts, the key support levels for the Nifty are placed at 15,786.37, followed by 15,718. If the index moves up, the key resistance levels to watch out for are 15,899 and 15,944.

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

- Adani Enterprises:** The company has received a three-month extension to takeover Jaipur, Trivandrum and Guwahati airports, CNBCTV18 reported citing people with knowledge of the matter. The company can now take over the airports by October, according to the report.
- Cadila Healthcare:** The company has completed the sale of its animal healthcare business Zydus Animal Health and Investments Ltd to Zenex Animal Health India Pvt. Ltd.
- Dodla Dairy:** The company reported Q4FY21 revenue from operations worth ₹5,305 million compared to ₹5,274 million in Q4FY20. Ebitda was at ₹360 million compared to ₹141 million a year ago. The company's annual revenue from operations stood at ₹19,440 million compared to ₹21,394 million in the previous year. Ebitda was at ₹2,425 million, up 72% from ₹1,409 million a year ago.
- HDFC Bank:** The lender is considering to sell its first-ever offshore bonds that qualify as capital as it boosts buffers. The Mumbai-based lender's board on Saturday will mull a plan to issue perpetual additional tier 1 notes that comply with Basel III capital norms. It would be only the second such offshore offering from an Indian bank after the nation's largest lender State Bank of India sold such securities in 2016.
- Infosys:** The company's profit rose 22.7% in the three months ended 30 June to ₹5,195 crore from a year ago. Revenue grew 16.9% in constant currency to ₹27,896 crore. That compares with Bloomberg earnings and revenue estimates of ₹5,358.8 crore and ₹27,634.5 crore, respectively.
- L&T Tech Services:** The company on Wednesday reported an 84% jump in its June quarter net at ₹216.2 crore, largely on widening margins. The company had posted a net profit of ₹117.2 crore in the year-ago period. Its overall revenue increased by 19.42% to ₹1,562.6 crore for the reporting quarter, while the operating profit widened 5.20% to 17.3%, its highest ever.
- Punjab National Bank:** The lender on Wednesday moved multiple applications before a special PMLA court, seeking restoration of the assets of two firms owned by fugitive diamond merchant Nirav Modi, who is accused of duping the bank. The bank submitted the applications before special judge V C Barde under the relevant provisions of the Prevention of Money Laundering Act (PMLA).
- Reliance Power:** The company's shareholders have approved the preferential issue of 59.50 crore shares and 73 crore warrants worth ₹1,325 crore to Reliance Infrastructure Ltd. Shareholders have also approved fund raising via issue of foreign currency convertible bonds up to 50% of the company's net worth and through QIPs up to 25% of Reliance Power's net worth, it said in a regulatory filing.

Global Indices	Current Value	%1D
DowJones	34933	0.13
Nasdaq	14644	-0.22
DAX	15789	-0.01
Nikkei 225	28344	-0.93
FTSE 100	7092	-0.47
Hang Seng	28039	0.91
Shanghai	3522	-0.19
Straits Times	3140	-0.43

Trading activity in cash Rs Cr				
Date	14 July	Net	MTD	FY21
FII	-1304	-6191	77109	
DII	1336	4031	27966	

Forex Rate		
USD/INR	74.66	0.07%
EUR/INR	88.02	-0.30%
GBP/INR	103.35	0.14%
JPY/INR	67.49	-0.13%

Corporate Action		
Stock Name	Purpose	Ex Date
APOLLO TYRES	Final Div Rs 3.5	15-Jul
ATUL LTD	Div Rs 20	15-Jul

Global News

Global stocks prices closed flat and bond yields edged lower on Wednesday after U.S. Federal Reserve Chair Jerome Powell soothed investor angst by saying a recent inflation spike will fade, helping lift the S&P 500 to a fresh intraday record. The Dow Jones Industrial Average rose 0.13%, the S&P 500 added 0.12% and the Nasdaq Composite slipped 0.22%. Asian shares held firm on Thursday after Federal Reserve Chair Jerome Powell said the U.S. economy was "still a ways off" from levels the central bank wanted to see before tapering its monetary support.

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

Results Calender	15-Jul-21
CYIENT, LTI, TATAELXSI	

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



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