

Dated: 28 May 2021

Indices	CMP	%1D
Sensex	51115	0.19
Nifty	15338	0.24
BSE-Midcap	21687	0.54
BSE-Smallcap	23591	0.34
SGX Nifty	15459	0.30

Market Outlook

Indian markets are expected to open on a positive note on the back of stable global markets and declining covid cases which could eventually result in unlocking state economics. Technically index has formed a small bullish candle and as long as this strength of uptrend continues for the next 1-2 sessions, one may expect a decisive upside breakout of the hurdle at 15,450 levels. If Nifty sustains to hold around 15,350-15,450 for the next couple of sessions, then that could open doors for an upper target of 15,600- 15,800 levels. Any profit booking from the hurdles could be a buy on dips opportunity for short term with immediate support is placed at 15,200-15,150 levels. We are in the last leg of earning session traders must focus on quality stocks with earnings visibility. On daily charts, the key support levels for the Nifty are placed at 15,278, followed by 15,219. If the index moves up, the key resistance levels to watch out for are 15,390 and 15,443.

Index	FY21	FY22E	FY23E
Sensex EPS	1550	1736	2031
P/E	33	29	25
Nifty EPS	501	551	645
P/E	31	28	24

Top Domestic News

- **Dixon Technologies:** The company reported a 60.48% increase in consolidated net profit at ₹44.26 crore for the fourth quarter ended March 2021, helped by increase in revenue. The leading electronic manufacturing services (EMS) company had posted a net profit of ₹27.58 crore in the January-March period a year ago, it said in a BSE filing.
- **Motherson Sumi:** Competition Commission of India (CCI) said that an internal restructure of Motherson Group has been granted deemed approval.
- **Sun Pharmaceutical:** The company reported a 123% year-on-year rise in its consolidated net profit for the quarter ended March to ₹894.2 crore, against ₹399.8 crore in the year-ago period owing to an exceptional loss worth ₹672.8 crore related to various litigation settlements pertaining to some of its subsidiaries.
- **Eicher Motors Ltd:** The company announced its audited consolidated financial results for the quarter and year ended March 31, 2021. For the quarter ended March 31, 2021, Eicher Motors' total revenue from operations was at an all-time high at ₹2,940 crore, up 33% as compared to ₹2,208 crore in the corresponding quarter of FY 2019-20.
- **TCS:** The company announced that it has acquired GE's stake in Tata Consultancy Services Saudi Arabia. The acquisition of GE's stake in Tata Consultancy Services Saudi Arabia has been completed on May 26, 2021, the company said in a regulatory filing.
- **Sun Pharmaceutical:** The company posted 124% increase in consolidated net profit at ₹894 crore for the January to March quarter as compared to ₹400 crore in the year-ago period.
- **BPCL:** The company, which is bound for privatization, has no plans to sell its stakes in either Indraprastha Gas (IGL) or Petronet LNG Ltd (PLL), a company official said on Thursday.s

Global Indices	Current Value	%1D
DowJones	34464	0.41
Nasdaq	13736	-0.01
DAX	15407	-0.28
Nikkei 225	29111	1.97
FTSE 100	7020	-0.10
Hang Seng	29208	0.33
Shanghai	3608	-0.03
Straits Times	3182	0.55

Trading activity in cash Rs Cr				
Date	27 May	Net	MTD	FY21
FII	-661	-9341	83158	
DII	112	612	16197	

Forex Rate		
USD/INR	72.63	-0.28%
EUR/INR	88.56	-0.74%
GBP/INR	102.48	-0.64%
JPY/INR	66.56	-0.49%

Corporate Action		
Stock Name	Purpose	Ex Date
IBULHSGFIN	Int Div Rs 9	28-May
JMFIN	Div Rs 0.5	28-May
TATACOFFEE	Div Rs 1.5	28-May

Global News

U.S. stocks advanced slightly on Thursday, as data showing improvement in the labor market helped bolster expectations in the economic recovery and spurred a minor rotation towards stocks seen as more likely to benefit from the rebound. The Dow Jones Industrial Average rose 141.59 points, or 0.41%, to 34,464.64, the S&P 500 gained 4.89 points, or 0.12%, to 4,200.88 and the Nasdaq Composite dropped 1.72 points, or 0.01%, to 13,736.28. Asian markets rose in Friday morning trade with the broader Hang Seng index in Hong Kong gaining 0.59%. In Japan, the Nikkei 225 jumped 1.94% while the Topix index advanced 1.78%. South Korea's Kospi edged 0.56% higher.

G-Sec Yield	Price	Change%
1yr Bond Yield	3.95	0.02%
10yr Bond Yield	6.10	0.03%

Results Calender	28-May-21
CAMLFIN, DILIPBIULCON, DEEPAKFERT, EXCELIND, FORCEMOT, GLENMARK, GMM, ITDCEM, MM, NAZARA, NESCO, UJJIVAN	

F&O Ban List
NIL



MSEARCH

MORNING NEWSLETTER

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