

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	49591.32	154.89	0.31
Nifty	14834.85	38.95	0.26

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	33800.60	297.03	0.89
NASDAQ COM.	13900.19	70.88	0.51
FTSE 100	6915.75	26.47	0.38
CAC 40	6169.41	3.69	0.06
DAX	15234.16	31.48	0.21
NIKKEI 225	29688.67	71.75	0.24
SHANGHAI	3433.36	17.95	0.52
HANG SENG	28437.01	262.43	0.91

Currency	Close	Net Chng.	Chng. (%)
USD / INR	74.75	0.17	0.22
USD / EUR	1.19	0.00	0.08
USD / GBP	1.37	0.00	0.15
USD / JPY	109.52	0.15	0.14

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1738.16	5.74	0.33
Silver	25.18	0.15	0.57

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	59.54	0.23	0.39
Brent Crude	63.25	0.30	0.48
Natural Gas	2.56	0.04	1.46

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.02	0.01	0.23

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	63.92	1.13	1.80
HDFC Bank	73.76	0.52	0.70
ICICI Bank	15.37	0.06	0.39
Infosys Ltd	19.54	0.22	1.14
Tata Motors	21.24	0.30	1.43
Vedanta Ltd	12.39	0.55	4.25
Wipro	6.72	0.13	1.97

Institutional Flow (In Crore) 09-04-2021

Institution	Purchase	Sale	Net
FII	6307.89	6961.40	653.51
DII	5224.86	5496.12	271.26

Key Contents

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- ⇒ [Today's Highlights](#)
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- ⇒ [Links to important News highlight](#)

Top News for Today

- **Infosys:** Board to meet on April 14 to consider a proposal for buyback of fully paid-up equity shares of the company.
- **Ambuja Cements:** The company at its AGM said that it is on track to expand capacity to reach 50 MTPA. Its upcoming facilities in Marwar Mundwa, Rajasthan, will enhance clinker capacity by 3 MTPA and improve cement sales by 5 MTPA. The greenfield integrated plant, which will involve a total investment of Rs 2,350 crore, will commence operations by Q3CY21.
- **Balrampur Chini:** Board approved revised capex for the 320 KLPD Distillery Plant to Rs 425 crore from the earlier approval of Rs 320 crore. Increase in capex is due to inclusion of 20 KLPD ENA plant within the overall distillery plant, Higher storage capacity for raw material and finished goods, sharp rise in steel prices.
- **Natco Pharma:** The company's marketing and distribution partner Alvogen Pine Brook LLC, has received tentative approval for its Abbreviated New Drug Application for Ibrutinib Tablets 560mg, 420mg, 280mg and 140mg strengths (generic for IMBRUVICA®), from the U.S. Food and Drug Administration.
- **Tata Communications:** Has extended its partnership with Bahrain Internet Exchange to offer high speed internet connectivity with very low latency for a superior quality and seamless viewing, gaming and download experience for customers in Bahrain. Equipped with OTU-4 (Optical Transport Unit), TGN-Gulf cable system will enable customers with a robust, consistent, and manageable data transport infrastructure with the capability to scale up beyond 100 Gbps.
- **Music Broadcast:** The board has decided not to pursue the proposed investment in Big FM and will be terminating the definitive transaction documents with immediate effect. Both parties have not received approval from the Information & Broadcasting Ministry for the same and the long-stop date under the definitive agreements has expired.
- **Castrol India:** Has entered into an exclusive supply arrangement with ki Mobility Solutions in India wherein Castrol will supply lubricant products to ki Mobility's multi-brand workshops.
- **Century Plyboards:** Has launched Firewall Technology that ensures that its customers get critical time to act and be safe in case of fire. The company will offer this benefit at no additional cost. Firewall Technology involves use of nano-engineered particles, which are embedded in the polymer matrix of a plywood, giving it firefighting properties. The Firewall Technology will be available in Architect and Club Prime range of plywood from April 2021 onwards.
- **Westlife Development:** In wake of the new restrictions announced to curb the spread of Covid-19 infections in Maharashtra, Westlife Development Ltd owned – McDonald's restaurants will operate contactless McDelivery till 3 am from select stores in Mumbai.
- **AU Small Finance Bank:** Gets approval from Reserve Bank of India for reappointment of Raj Vikash Verma as part-time Chairman.

Events of the Day

- **Today's Result:** TCS
- **Concall:** TCS 8:00PM
- **Nazara Technologies:** To meet Elara Securities on April 12.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	49591.32	154.89	0.31	0.88	2.36	0.15	59.15
Nifty	14834.85	38.95	0.26	0.22	1.30	1.86	62.81
BSE M Cap	20762.17	15.64	0.08	1.20	0.90	8.09	82.54
BSE S Cap	21596.85	147.28	0.69	2.49	1.83	14.13	109.81
Nifty MC 100	24505.70	43.30	0.18	1.61	1.62	9.94	95.21
BSE Auto	22376.67	68.86	0.31	0.95	4.58	2.03	77.07
BSE Capgoods	21084.35	152.15	0.72	1.69	5.22	7.55	87.93
BSE FMCG	13061.86	115.96	0.90	1.51	6.80	3.04	20.07
BSE Metal	16156.39	181.61	1.11	6.80	16.47	28.29	162.12
BSE Oil&Gas	14932.19	58.72	0.39	1.02	6.03	0.57	34.67
BSE Healthcare	22724.74	514.51	2.32	5.56	6.76	2.17	56.15
BSE Power	2486.43	27.57	1.10	2.25	1.10	17.48	73.50
BSE Realty	2639.92	18.44	0.69	1.43	5.21	1.33	85.20
BSE ConsDur	33283.77	191.09	0.58	1.45	0.01	7.50	59.60
BSE Bank	36770.43	304.82	0.82	3.84	8.06	0.05	60.54
BSE IT	28078.95	156.71	0.56	4.89	6.83	4.92	120.16

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1738.16	5.74	0.33	0.57	0.64	6.29	2.45
Silver(\$/Ounce)	25.13	0.14	0.55	0.99	3.06	1.70	61.42
Aluminium	2246.75	19.36	0.85	2.71	4.45	11.01	55.97
Copper	8935.25	83.00	0.92	1.68	1.60	10.07	78.96
Zinc	2808.00	26.00	0.92	0.10	2.01	0.68	48.83
Lead	1956.25	4.60	0.23	0.19	0.72	1.24	14.87

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	74.75	0.17	0.22	2.19	2.43	1.82	2.04
USD Index	92.26	0.09	0.10	0.37	0.63	2.40	7.30
YUAN	6.56	0.01	0.10	0.12	0.77	1.46	7.51
GBP	1.37	0.00	0.15	1.54	1.71	0.16	9.36
EUR	1.19	0.00	0.08	0.65	0.53	2.60	8.94
YEN	109.52	0.15	0.14	0.60	0.45	5.26	1.60

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	127.25	0.60	0.47	4.65	2.42	1.19	2.25
Cotton	81.25	0.53	0.65	4.34	3.50	5.21	43.86
Sugar	15.41	0.23	1.52	4.69	0.19	7.46	32.50
Wheat	636.00	4.50	0.70	3.67	0.63	2.30	13.27
Soybean	1402.75	0.75	0.05	0.74	0.78	0.81	61.74

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	33800.60	297.03	0.89	1.95	3.12	8.79	42.50
Nasdaq	13900.19	70.88	0.51	3.12	4.36	6.33	70.48
S&P 500	4128.80	31.63	0.77	2.71	4.70	8.62	48.00
FTSE100	6915.75	26.47	0.38	3.01	2.28	2.39	18.37
CAC40	6169.41	3.69	0.06	1.68	2.03	9.17	36.89
DAX	15234.16	31.48	0.21	1.50	5.05	9.40	44.20
Mexico IPC	47627.67	560.48	1.16	0.81	0.30	3.65	37.78
Brazil Bovespa	117669.9	643.30	0.54	2.10	3.07	5.10	51.48
Russian RTS	1417.77	22.66	1.57	3.34	6.69	4.52	24.14
Japan Nikkei	29688.67	71.75	0.24	1.31	0.07	5.44	52.30
Hang Seng	28437.01	262.43	0.91	0.20	1.06	0.56	17.02
Taiwan Index	16926.62	74.15	0.44	2.15	4.14	9.21	66.66
Shanghai Comp	3433.36	17.95	0.52	1.48	0.59	4.87	22.75
KOSPI	3132.98	1.09	0.03	0.39	2.57	0.22	68.38
Malaysia KLCI	1604.91	7.45	0.46	1.30	0.67	0.45	18.22
Jakarta Comp	6052.49	18.23	0.30	1.37	4.82	5.37	30.18
Philippine SE	6522.04	23.13	0.35	1.23	3.62	10.53	18.35
Thai Exch	1566.34	7.51	0.48	1.80	0.12	1.72	27.55

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2085.00	3.00	0.14	0.63	6.38	12.76	228.35
Baltic Dirty	646.00	12.00	1.82	9.01	10.40	27.92	42.01
SG Dubai HY	0.70	0.07	11.11	400.00	66.67	25.00	62.77

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	59.54	0.23	0.39	1.53	9.24	11.92	161.64
BRENT Crude	63.25	0.30	0.48	1.77	7.91	12.93	57.10
Natural Gas	2.56	0.04	1.46	2.07	2.77	5.63	5.00

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.66	0.00	0.00	2.46	2.08	46.89	130.64
UK	0.77	0.03	3.34	2.64	6.47	168.75	152.94
Brazil	4.21	0.03	0.72	1.01	3.77	22.62	0.24
Japan	0.11	0.01	4.55	12.50	14.63	156.10	483.33
Australia	1.77	0.02	0.85	3.75	3.99	54.36	94.94
India	6.02	0.01	0.23	2.42	3.06	2.42	7.29
Switzerland	0.26	0.03	10.80	16.61	1.19	47.33	17.95
Germany	0.30	0.03	9.82	7.62	0.66	41.62	12.68

Taking global cues, Nifty is expected to open gap down around 14,650 and likely to remain range bound with a negative bias in the price band of 14,750-14,480.

The Nifty previous session ended 0.26% down at 14,834.85. It opened on a flat note and remained range-bound with a negative bias towards finishing off the last session of the week with a bearish Spinning-top candle. Candle pattern suggests indecision is likely to persist. Negative global cues may lead to gap-down opening in today's session. However, most of the Index majors still maintaining their critical supports might be helpful in the Nifty finding support around 14,480 levels. Critical Intraday resistance is placed around 14,750 levels.

On the Nifty hourly chart; direction of the leading indicators pointing towards critical MA band centric oscillation in the narrow price band of 14,750-14,480.

Nifty patterns on multiple time frames suggest; finishing off with a long-legged Doji candle on the weekly suggests trendless choppy movement to continue. Probable intraday trading range is likely to be 14,750-14,480. Staying cautious on rise is advised.

The Bank Nifty previous session ended 1.02% down at 32,448.05. It might get into the trading range of 31,500-32,400.

Nifty Crucial Supports & Resistances-

Supports- 14650, 14480 Resistances- 14750, 14820

Open Positional Calls-

T+5 Positional Buy-

|Cash Segment| REC @ 131-130, TGT- 138, Closing SL- 126

T+3 Positional Buy-

|Cash Segment| SBIN @ 352-350, TGT- 370, Closing SL- 340

T+5 Positional Sell-

|Futures Segment| SAIL Fut @ 91-92, TGT- 82, SL- above 97

T+3 Positional Buy-

|Cash Segment| BHARTI AIRTEL @ 545-544, TGT- 574, Closing SL- 529

- **Infosys:** Board to meet on April 14 to consider a proposal for buyback of fully paid-up equity shares of the company.
- **Ambuja Cements:** The company at its AGM said that it is on track to expand capacity to reach 50 MTPA. Its upcoming facilities in Marwar Mundwa, Rajasthan, will enhance clinker capacity by 3 MTPA and improve cement sales by 5 MTPA. The greenfield integrated plant, which will involve a total investment of Rs 2,350 crore, will commence operations by Q3CY21.
- **Solara Active Pharma:** Board approves amalgamation of Aurore Life Science into itself. Subject to satisfactory fulfillment of the same, board approved amalgamation of Empyrean Lifesciences Pvt Ltd. into the amalgamated company. Post the successful amalgamation of the same, the board approved amalgamation of Hydra Active Pharma Sciences Pvt. Ltd. into the amalgamated entity. The scheme is subject to shareholder and regulatory approval. The amalgamation will enable consolidation of the API business and will enhance business potential and increased capability to offer a wider portfolio of products with a diversified resource base. Shareholders of Aurore will get 1,298 shares of Solara for every 10,000 shares held. Shareholders of Hydra will get 884 shares of Solara for every 10,000 held. The appointed date of the merger is April 1, 2021 and is likely to be completed by Q4FY22.
- **Balrampur Chini:** Board approved revised capex for the 320 KLPD Distillery Plant to Rs 425 crore from the earlier approval of Rs 320 crore. Increase in capex is due to inclusion of 20 KLPD ENA plant within the overall distillery plant, Higher storage capacity for raw material and finished goods, sharp rise in steel prices. The higher investment will result in higher efficiency and will add to the bottomline, resulting in better payback than earlier envisaged. The plant is expected to be commissioned by December 2022 and is expected to generate annual revenue of around Rs 650 crore. The company proposes to borrow Rs 220 crore from banks and has already received in-principle approval from the government, confirming the eligibility of interest subvention on the said loan.
- **CreditAccess Grameen:** Disbursements up 42.1% year-on-year and 2.8% quarter-on-quarter to Rs 4,413 crore. Active Borrowers up 4.4% quarter-on-quarter and 2% year-on-year to 29.63 lakh. 84.8% of FY21 disbursements happened during H2FY21. Collection efficiency for full payments improves to 94% from 93% in February while for partial payment it improves to 97% from 96% in February.
- **Natco Pharma:** The company's marketing and distribution partner Alvogen Pine Brook LLC, has received tentative approval for its Abbreviated New Drug Application for Ibrutinib Tablets 560mg, 420mg, 280mg and 140mg strengths (generic for IMBRUVICA®), from the U.S. Food and Drug Administration.
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- **CRISIL:** Record date for interim dividend fixed for May 6, 2021.
- **AU Small Finance Bank:** Gets approval from Reserve Bank of India for reappointment of Raj Vikash Verma as part-time Chairman.

Stocks Steady on Growth Optimism; Dollar Ticks Up

Asian stocks were steady Monday after a third straight weekly Wall Street advance, with Federal Reserve Chair Jerome Powell flagging the prospect of stronger growth and hiring. The dollar ticked up. Shares fluctuated in China and Hong Kong, with Alibaba Group Holding Ltd. rallying after the weekend imposition of a record antitrust fine removed a key source of uncertainty. Markets were little changed in Japan and slightly lower in Australia. U.S. equity futures dipped after the S&P 500 Index closed above 4,100 as investors braced for earnings reports this week. The yield on 10-year Treasuries held Friday's advance on stronger-than-expected producer-price inflation data and ahead of a heavy week of supply.

Australia Nixes Job Target; Japan Boosts Rollout

Australia has abandoned a vaccine rollout target amid delays, while Japan's inoculation process kicks into gear Monday. Federal Reserve Chair Jerome Powell said the U.S. economy is at an "inflection point" with stronger growth and hiring ahead but that Covid-19 remains a threat. Singapore reported a positive test in a fully vaccinated worker. China's Center for Disease Control and Prevention is considering mixing vaccines to improve the efficacy of its current shots, which is "not high," a top Chinese health official was quoted as saying.

Copper CEO Urges Chile Not to Single Out Mining in Poverty Fight

The copper producer owned by Chile's richest family says broad tax reform probably will be needed to reduce the nation's inequalities, and authorities shouldn't just single out mining. A proposed 3% royalty on copper sales that's about to go before Chile's senate would squeeze higher cost mines when prices of the metal inevitably fall, said Ivan Arriagada, chief executive officer of Antofagasta Plc, which is controlled by the Luksic family. The current sliding royalty on profit should be allowed to play out in today's high-price environment rather than introducing a new system. As the top copper-producing nation prepares to draft a new constitution after the biggest spate of social unrest in decades, opposition lawmakers are seeking a larger piece of the metal windfall to fund social and environmental programs. While Arriagada understands the need to lift government revenues, he said a tax on copper sales risks inhibiting development in the industry.

UAE's Mubadala May Join \$12 Billion Aramco Oil Pipelines Deal

An Abu Dhabi sovereign wealth fund may join a group investing in Saudi Aramco's oil pipelines, in a deal set to be backed by a loan of around \$10.5 billion. Mubadala Investment Co., a fund with \$232 billion of assets, is in talks with U.S. investor EIG Global Energy Partners LLC, the lead member of the consortium, according to a Mubadala spokesperson. Aramco has helped put together the loan, which the group will use to fund the transaction, according to other people familiar with the matter. BNP Paribas SA, Citigroup Inc., HSBC Holdings Plc and Mizuho Financial Group Inc are among the lenders, said the people. All four banks declined to comment.

Auto / Auto Ancillaries

[Hyundai India looks to log in double-digit sales growth in 2021](#)

[Electric two-wheeler manufacturers struggle to find local suppliers even as deadline expires](#)

[Bridgestone India unlocks 7 million euros in 9 months, helped by digital payment platform Freepay](#)

[M&M to invest Rs 3,000 cr on electric vehicle business in next 3 years](#)

Banking & Finance

[After April 2020, Bank credit to NBFCs again picks up in February](#)

[PSBs to push co-lending with NBFCs, digital agri financing under Ease 4.0 reform agenda](#)

[Banks slowly warming up to NBFC lending](#)

[SBI collects Rs 300 cr from zero balance accounts for certain services in 5-yr: Study](#)

Metals/Mining/Power

[Tatas call off renewable power deal with Petronas](#)

[India to get an integrated day-ahead energy market for electricity, renewable energy by August](#)

[Vedanta Group in talks with govt to set up display fabrication unit](#)

IT/Telecom/Media

[DoT likely to issue guidelines for telecom PLI within week](#)

FMCG/Retail/Textile/Food

[Diageo may let go of some USL brands](#)

[MeitY refuses to treat FY22 as first year for PLI targets](#)

[De Beers India sees rising Covid cases hitting Akshaya Tritoaya sales, pins hopes on vaccination](#)

[Amid pandemic, RSH Global defers capex plans, to start new manufacturing plant construction in Himachal next year](#)

[Samsung aims to increase market share to 32% in fully automatic washing machines segment](#)

[Covid's second wave in small cities may hit FMCG companies' growth](#)

[CAIT urges PM for staggered working time for different sectors to control COVID-19](#)

[FMCG revenue growth likely to accelerate on low base, healthy demand](#)

Pharma/Fertilizers/Healthcare/Chemical

[Bharat Biotech to raise Covaxin's production to 12 million a month by July](#)

[Mankind Pharma may partner RDIF for Russian Covid-19 vaccine Sputnik V](#)

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