

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	48544.06	660.68	1.38
Nifty	14504.80	194.00	1.36

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	33730.89	53.62	0.16
NASDAQ COM.	13857.84	138.26	0.99
FTSE 100	6939.58	49.09	0.71
CAC 40	6208.58	24.48	0.40
DAX	15209.15	25.21	0.17
NIKKEI 225	29721.09	100.03	0.34
SHANGHAI	3395.13	20.55	0.60
HANG SENG	28765.57	136.45	0.47

Currency	Close	Net Chng.	Chng. (%)
USD / INR	75.06	0.31	0.41
USD / EUR	1.20	0.00	0.10
USD / GBP	1.38	0.00	0.18
USD / JPY	108.90	0.05	0.05

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1735.42	1.05	0.06
Silver	25.45	0.08	0.33

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	62.83	0.33	0.52
Brent Crude	66.30	0.28	0.42
Natural Gas	2.62	0.00	0.04

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.01	0.01	0.10

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	63.08	0.37	0.59
HDFC Bank	70.53	1.32	1.91
ICICI Bank	14.76	0.11	0.75
Infosys Ltd	17.31	1.10	5.98
Tata Motors	20.05	0.39	1.98
Vedanta Ltd	12.07	0.39	3.34
Wipro	6.10	0.16	2.56

Institutional Flow (In Crore) 13-04-2021

Institution	Purchase	Sale	Net
FII	8556.44	9287.25	730.81
DII	4557.77	4313.97	243.8

Key Contents

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Top News for Today

- **L&T Technology Services:** To consider the final dividend for FY21 at its board meeting on May 3.
- **JSW Steel:** Has completed the acquisition of a 30.73% stake in GSI Lucchini for a cash consideration of 1 million euros.
- **Future Retail:** Amazon has filed a special leave petition before the Supreme Court against the order passed by the Division bench of the Delhi High Court.
- **Tata Motors:** Group global wholesales up 43% year-on-year at 3,30,125 units. Global wholesales of all commercial vehicles and Tata Daewoo range up 55% year-on-year at 1,09,428 units. Global wholesales of all passenger vehicles rose 39% year-on-year at 2,20,697 units.
- **HDFC Bank:** Proposes to raise funds by issuing perpetual debt instruments, tier-II capital bonds and long-term bonds up to Rs 50,000 crore over the next 12 months on a private placement basis.
- **NBCC (India):** Secured total business of Rs 518.20 crore in March 2021.
- **Adani Enterprises:** The company's wholly-owned subsidiary, Adani Road Transport, has incorporated a WOS namely, Badakumari Karki Road, to carry out the development, operation, maintenance and management of a highway project in Odisha.
- **Exide Industries:** Has further invested Rs 39.99 crore by way of subscription to the equity share capital of its subsidiary, Exide Leclanche Energy. Subsequently, the company's equity shareholding in Exide Leclanche Energy has increased by 2.56% to 82.71% from 80.15%.
- **Bharti Airtel:** Announces new corporate structure to sharpen focus on Digital. The board has approved the scheme of arrangement between Bharti Airtel, Nettle Infrastructure Investments, Airtel Digital, Telesonic Networks and Airtel Ltd for the amalgamation of Nettle Infrastructure Investments, Airtel Digital and Telesonic Networks which are wholly-owned subsidiaries with and into Bharti Airtel.
- **Dr Reddy's Laboratories:** To distribute 250 million doses of Sputnik V vaccine. In talks with the Indian government on pricing. The company expects to get delivery of Sputnik V this quarter.
- **Vedanta:** 37.42 crore shares of the company were validly tendered in the voluntary open offer. The acquisition of the shares will be completed on or by April 16, 2021. Post this acquisition, the promoter shareholding in Vedanta will rise to 65.2% from 55.1%.
- **Sterlite Technologies:** Openreach has selected the company as a strategic partner to help build its new U.K. full-fibre network. Sterlite Tech will be responsible for delivering millions of kilometres of optical fibre cable to support the build over the next three years.

Events of the Day

- **Today's Result:** MindTree Ltd., Wipro Ltd., Hathway Cable & Broadband, Tinplate Company of India
- **Concall:** Wipro 7:15PM

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	48544.06	660.68	1.38	1.34	4.43	2.10	58.18
Nifty	14504.80	194.00	1.36	1.22	3.50	0.62	61.27
BSE M Cap	19943.99	287.23	1.46	2.64	3.08	4.18	77.00
BSE S Cap	20805.48	248.47	1.21	1.02	1.90	10.19	103.05
Nifty MC 100	23516.85	402.70	1.74	2.08	2.48	6.08	90.02
BSE Auto	22136.99	912.93	4.30	0.54	5.60	4.16	79.28
BSE Capgoods	20506.11	404.58	2.01	2.67	7.82	2.67	76.42
BSE FMCG	12867.42	65.06	0.51	0.46	5.21	0.23	20.19
BSE Metal	15778.85	535.29	3.51	2.39	13.75	26.55	150.76
BSE Oil&Gas	14576.28	304.31	2.13	1.49	8.27	4.91	33.37
BSE Healthcare	22399.82	150.83	0.67	2.16	5.23	0.45	51.65
BSE Power	2399.14	38.67	1.64	5.76	4.57	11.98	67.32
BSE Realty	2502.34	65.74	2.70	3.99	10.15	6.16	84.64
BSE ConsDur	31923.40	130.42	0.41	0.32	4.10	4.46	58.99
BSE Bank	36088.53	1120.70	3.20	1.73	9.77	2.21	61.01
BSE IT	26743.10	721.36	2.63	2.27	1.75	0.48	111.21

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1735.42	1.05	0.06	1.16	0.21	5.09	1.07
Silver(\$/Ounce)	25.39	0.04	0.16	0.30	3.28	2.47	64.14
Aluminium	2307.00	28.50	1.25	2.98	7.46	15.08	57.37
Copper	9080.50	179.00	2.01	1.81	0.25	12.95	76.87
Zinc	2800.65	38.10	1.38	0.40	0.66	2.41	46.78
Lead	1973.75	9.50	0.48	0.10	1.94	1.93	17.98

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	75.06	0.31	0.41	2.34	3.02	2.40	1.63
USD Index	91.68	0.00	0.00	0.41	0.16	1.01	7.82
YUAN	6.54	0.01	0.09	0.24	0.54	0.83	8.15
GBP	1.38	0.00	0.06	0.26	0.93	1.33	10.01
EUR	1.20	0.00	0.06	0.50	0.37	0.90	9.74
YEN	108.90	0.03	0.03	0.33	0.21	4.64	1.32

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	134.05	2.10	1.59	4.16	0.67	2.13	7.93
Cotton	85.35	0.14	0.16	3.29	2.71	3.65	48.33
Sugar	15.88	0.38	2.45	5.51	1.02	5.44	38.81
Wheat	649.00	1.25	0.19	2.93	1.88	1.33	17.52
Soybean	1402.50	0.25	0.02	0.51	0.55	0.11	63.13

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	33730.89	53.62	0.16	0.85	2.36	9.47	43.51
Nasdaq	13857.84	138.26	0.99	1.23	2.96	6.61	65.11
S&P 500	4124.66	16.93	0.41	1.10	3.92	9.46	48.19
FTSE100	6939.58	49.09	0.71	0.79	2.81	3.03	23.97
CAC40	6208.58	24.48	0.40	1.27	2.86	10.64	42.60
DAX	15209.15	25.21	0.17	0.22	5.17	10.31	47.95
Mexico IPC	48329.84	826.13	1.74	0.90	1.17	5.31	42.75
Brazil Bovespa	120294.7	997.60	0.84	2.27	4.74	0.04	52.60
Russian RTS	1490.00	31.49	2.16	4.23	3.50	1.07	42.33
Japan Nikkei	29721.09	100.03	0.34	0.04	0.15	4.21	52.02
Hang Seng	28765.57	136.45	0.47	0.84	0.24	0.67	19.13
Taiwan Index	16911.03	45.63	0.27	0.09	4.08	8.29	61.88
Shanghai Comp	3395.13	20.55	0.60	2.48	0.70	4.77	20.81
KOSPI	3192.12	9.74	0.31	1.55	4.81	3.44	71.89
Malaysia KLCI	1602.73	4.31	0.27	0.01	1.13	1.50	15.48
Jakarta Comp	6057.61	7.34	0.12	0.23	4.22	4.95	30.95
Philippine SE	6485.68	37.53	0.58	2.50	1.02	10.40	9.08
Thai Exch	1541.12	25.22	1.61	3.45	1.73	0.40	24.61

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2140.00	5.00	0.23	0.61	7.92	22.01	203.12
Baltic Dirty	612.00	2.00	0.33	9.33	15.82	24.14	43.54
SG Dubai HY	0.77	0.11	12.50	10.00	1825.00	42.59	15.38

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	62.83	0.33	0.52	5.40	3.93	19.98	216.16
BRENT Crude	66.30	0.28	0.42	4.91	2.97	20.66	68.62
Natural Gas	2.62	0.00	0.04	3.77	3.73	3.93	7.03

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.64	0.01	0.55	1.36	2.22	51.47	159.85
UK	0.80	0.03	3.21	4.01	2.19	176.29	135.78
Brazil	4.19	0.03	0.66	0.24	0.55	19.34	5.33
Japan	0.09	0.01	7.53	12.25	22.52	100.00	514.29
Australia	1.80	0.05	2.69	3.16	0.34	65.84	96.28
India	6.01	0.01	0.10	1.15	3.55	1.57	7.38
Switzerland	0.22	0.03	11.48	23.13	6.49	54.43	35.14
Germany	0.26	0.03	11.64	20.37	15.69	53.09	31.57

Taking global cues, Nifty is expected to open positive around 14,700 and likely to remain range bound with a positive bias in the price band of 14,600-14,800.

The Nifty previous session ended 1.36% up at 14,504.80. It opened on a positive note and remained extremely choppy in the first half, however, sharp up move in the second half helped the benchmark index closing with a bullish candle. Candle pattern suggests the benchmark index is likely to maintain positive momentum in today's session. Moving higher towards critical resistance placed around 14,800 is most likely. Midway resistance is placed around 14,750 levels. 14,650 is the immediate support, while the broader trading range is likely to be 14,600-14,800.

On the Nifty hourly chart; Oversold leading indicators turned upwards following the sharp up move, however, direction of the ADX suggests upside is limited till 14,800 levels.

Nifty patterns on multiple time frames suggest; turning around from the oversold zone and ending with a decent gain is a sign of continuation of current pullback rally. 14,800 is the immediate resistance.

The Bank Nifty previous session ended 3.18% up at 31,771.60. It might get into the trading range of 31,700-32,700.

Nifty Crucial Supports & Resistances-

Supports- 14650, 14600 Resistances- 14750, 14800

Open Positional Calls-

T+5 Positional Sell-
| Futures Segment | SAIL Fut @ 91-92, TGT- 82, SL- above 97

T+5 Positional Buy-
| Cash Segment | KOTAK BANK @ 1725-1720, TGT- 1810, Closing SL- 1670

T+5 Positional Buy-
| Cash Segment | HDFC BANK @ 1370-1360, TGT- 1430, Closing SL- 1320

T+3 Positional Buy-
| Cash Segment | LUPIN @ 1060-1050, TGT- 1110, Closing SL- 1020

T+5 Positional Buy-
| Cash Segment | RIL @ 1905-1900, TGT- 1980, Closing SL- 1860

T+5 Positional Buy-
| Cash Segment | CADILA @ 485-480, TGT- 520, Closing SL- 460

T+2 Positional Buy-
| Cash Segment | SUN PHARMA @ 627-625, TGT- 645, Closing SL- 615

- **Bharti Airtel:** Announces new corporate structure to sharpen focus on Digital. The board has approved the scheme of arrangement between Bharti Airtel, Nettle Infrastructure Investments, Airtel Digital, Telesonic Networks and Airtel Ltd for the amalgamation of Nettle Infrastructure Investments, Airtel Digital and Telesonic Networks which are wholly-owned subsidiaries with and into Bharti Airtel. The board also approved the demerger of the telecom business undertaking of the company and vesting of the same with Airtel Ltd., a wholly-owned subsidiary on a going concern basis. In a separate filing, the company's wholly-owned subsidiary Nettle Infrastructure Investments has acquired a 100% stake in OneWeb India Communications Pvt. Ltd. for a cash consideration which has not been specified.
- **Dr Reddy's Laboratories:** To distribute 250 million doses of Sputnik V vaccine. In talks with the Indian government on pricing. The company expects to get delivery of Sputnik V this quarter. It has also lined up the cold chain for the vaccine. API & Services CEO Deepak Sapra said that the capacity for Sputnik V will be ramped up next quarter.
- **Aditya Birla Capital:** Board accords approval for Aditya Birla Sun Life AMC's IPO. The company will sell 28.5 lakh shares of the face value of Rs 5 each that it holds in Aditya Birla Sun Life AMC out of the paid-up share capital of 28.8 crore shares through the IPO. Sun Life (India) AMC Investments, the company's joint venture shareholder has also approved the sale of 3.6 crore shares of Aditya Birla Sun Life AMC. The proposed sale by both partners will constitute 13.5% of the total paid-up share capital.
- **UPL:** Supreme Court of Queensland in Australia has dismissed a class action litigation against Advanta Seeds Pty, a subsidiary of the company. The class action, funded by a U.K.-based litigation funder, alleged that seeds sold by Advanta in 2010-11 to certain growers in the Queensland and New South Wales region of Australia, were contaminated.
- **Vedanta:** 37.42 crore shares of the company were validly tendered in the voluntary open offer. The acquisition of the shares will be completed on or by April 16, 2021. Post this acquisition, the promoter shareholding in Vedanta will rise to 65.2% from 55.1%.
- **Sterlite Technologies:** Openreach has selected the company as a strategic partner to help build its new U.K. full-fibre network. Sterlite Tech will be responsible for delivering millions of kilometres of optical fibre cable to support the build over the next three years.
- **NHPC:** Signs promoters agreement with Jammu and Kashmir State Power Development Corporation Ltd. and the government of the Union Territory of Jammu and Kashmir for 850 MW Ratile Hydro-electric Project. NHPC will hold a 51% stake in the JV company which will have an authorised share capital of Rs 1,600 crore. The board will initially comprise seven directors.
- **5Paisa Capital:** Approved raising funds worth Rs 250.87 crore through a preferential issue of equity shares and warrants at Rs 500 per share, which is at a premium of over 70% to Tuesday's closing price. While equity shares have been issued to marquee investors like WF Asian Reconnaissance Fund, FIH Mauritius Investments, HWIC Asia Fund Class A shares and RIMCO India, warrants have been issued to promoters and promoter groups.
- **Happiest Minds Technologies:** Has entered into a strategic partnership with BeatRoute to solve typical revenue realisation problems faced by the Consumer Packaged Goods (CPG) industry.

- **L&T Technology Services:** To consider the final dividend for FY21 at its board meeting on May 3.
- **Route Mobile:** Highlight that there have been unverified posts and claims about an alleged data breach at the company. The company has confirmed that at present, the systems are secure. It has also engaged a third-party cybersecurity consultant to independently verify and audit the systems and take any corrective action if need be.
- **JSW Steel:** Has completed the acquisition of a 30.73% stake in GSI Lucchini for a cash consideration of 1 million euros.
- **Future Retail:** Amazon has filed a special leave petition before the Supreme Court against the order passed by the Division bench of the Delhi High Court.
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Asia Stocks Steady After U.S. Slips off Record

Asian equities were steady Thursday after U.S. stocks eased from all-time peaks as a drop in cryptocurrency exchange Coinbase Global Inc. Overshadowed strong bank earnings. Oil trimmed earlier gains. Shares dipped in China and Hong Kong, and were in the green in Japan and South Korea. U.S. contracts fluctuated after a slide in technology shares pulled benchmarks off record levels. Coinbase traded down in its Nasdaq debut, and Bitcoin slid from an all-time high. The S&P 500 Index edged down as traders tracked earnings from some of the world's biggest banks, including revenue windfalls for Goldman Sachs Group Inc. and JPMorgan Chase & Co. The dollar was little changed after three straight days of losses, and the benchmark 10-year Treasury yield held around 1.64%. The People's Bank of China drained liquidity from the system in Thursday's operation. Investors are also watching for further tremors from the sharp selloff in the bonds of distressed-debt enterprise China Huarong Asset Management Co., which pushed investment-grade spreads higher.

Mexico Moves Closer to Fuel Controls with AMLO's Bill Approval

Mexican President Andres Manuel Lopez Obrador's controversial proposal to tighten control over the country's fuel market has cleared the lower house of congress, another step in his long-sought goal of resuming the state's energy monopoly. With 292 lawmakers in favor, 153 opposed, and 11 abstaining, the chamber approved in general terms the president's proposal to give national oil company Petroleos Mexicanos greater control over the recently liberalized fuel market that lured investments from Royal Dutch Shell Plc, BP Plc, Chevron Corp. and Exxon Mobil Corp. After debate on certain articles, the bill will be taken up by the senate, where the ruling Morena party and its allies have a majority. If approved as expected, the initiative would reform the country's hydrocarbon law and expand government control over fuel distribution, imports and marketing. It would allow for the suspension of permits based on national or energy security, and also let Pemex take control of facilities whose permits have been suspended.

CDC Panel Talk Ends Without Vote; Pfizer Boost

A Centers for Disease Control and Prevention panel ended discussion of the Johnson & Johnson vaccine without taking a vote. Pfizer Inc. and BioNTech SE expect to deliver more vaccines to the European Union this quarter than currently targeted. Denmark became the first EU country to drop AstraZeneca Plc's vaccine from its pandemic inoculation program, reflecting the same concerns over blood clots that prompted the J&J pause. Russia said there have been no cases of clotting with its Sputnik vaccine. South Africa said drug makers including J&J demanded "unreasonable terms" in exchange for vaccine supplies. Germany's rate of infections climbed further beyond a key threshold, and EU governments reached a deal on technical standards for so-called vaccine passports.

J&J's Covid Vaccine Remains Paused as CDC Advisers Seek Data

U.S. public health advisers concluded a meeting on Johnson & Johnson's Covid-19 vaccine without a vote, effectively extending a pause on its use while they seek more data on a rare clotting side effect. After scrutinizing evidence related to the blood clots during an hours-long emergency meeting Wednesday, advisers to the U.S. Centers for Disease Control and Prevention said they lacked adequate information to make recommendations on how to respond to reports of the rare blood clots. The CDC's Advisory Committee on Immunization Practices didn't give a precise date for when they'll reconvene to reconsider the vaccine. That leaves J&J's shot in limbo. The delay isn't expected to slow the U.S. vaccination campaign much, the Biden administration has said, with shots from Pfizer Inc. and Moderna Inc. flowing. Still, an extended pause could cast doubt about the shot that's helping vaccinate rural communities and other hard-to-reach populations. After six women who received the J&J vaccine developed a rare and severe form of blood clotting, the CDC and the Food and Drug Administration jointly recommended Tuesday to pause its use. Members of the panel, who are independent of the agency, carefully considered data from those cases alongside similar incidents tied to AstraZeneca Plc's Covid-19 shot in Europe.

Auto / Auto Ancillaries

[Tata Motors global wholesales rise 43% in Jan-Mar qtr](#)

[Maruti logs highest ever sales of CNG cars at 1.57 lakh units in FY21](#)

[Auto companies suffer 20% decline in bookings amid rising cases](#)

[Smaller auto component suppliers bore a larger impact from pandemic: Report](#)

[Apollo to ship tyres from Chennai and Hungary for US/Canada markets](#)

Banking & Finance

[Govt appoints Anil Kumar Sharma on central board of SBI with immediate effect](#)

[Religare Finvest to default on Rs 100 crore NCD payment obligation](#)

[IFC to invest \\$100 million in JC Flowers India fund to help resolve NPAs](#)

Oil & Gas

[Petrol, diesel prices remain unchanged even as crude prices firm](#)

Metals/Mining/Power

[Clear, long term policies needed for EV sector growth: CEEW-CEF](#)

[Adani SECOL commissions 50 MW solar power plant in Uttar Pradesh](#)

[Extension of FAME II certification validity to help bolster industry confidence, says SIAM](#)

[Coal India fuel allocation under spot e-auction rises 36% in Apr-Feb 2020-21](#)

[GFG Alliance faces potential collapse in UK but says it won't hit India business](#)

[JSW Steel completes acquisition of 31 per cent stake in Italy's GSI Lucchini](#)

FMCG/Retail/Textile/Food

[Smartphone brands stare at five million shipment losses in April-June due to lockdowns](#)

[Vivo forms team to probe cause of fire damaging smartphone consignment](#)

[Japanese electronics brand Aiwa plans \\$10 million investment for India re-entry](#)

[FMCG firms assure uninterrupted supply amid curfew in Maharashtra, restrictions in various states](#)

[Kishore Biyani's Future Group offers Rs 6,900 crore to lenders for loan recast](#)

[Difficult to define static essentials list; allow deliveries of all products: Amazon urges Maharashtra govt](#)

IT/Telecom/Media

[Airtel unveils new corporate structure, telecom now to become a unit of digital business](#)

[Aircel lenders, UVARCL to move Supreme Court as NCLAT bars spectrum sale](#)

Pharma/Fertilizers/Healthcare/Chemical

[Govt promises diplomatic interventions to get P&K fertilisers imports at reasonable rates](#)

[BPCL ships first consignment of acrylic acid from Kochi petchem plant](#)

[Fortis Healthcare contributes Rs 8.62 cr to Bharat Ke Veer Corpus Fund](#)

[Government steps in to ramp up remdesivir supply, bring down its price](#)

[India to get 50 million Sputnik V shots by May end](#)

[Dr Reddy's working on stability data on 2 to 8 C temperature range for Sputnik V vaccine](#)

Infrastructure/Cement/Real Estate

[Realtors seek eased restrictions on workers, supervisors, engineers' movement](#)

[Value of land within 500 meter of upcoming metro corridors in India likely to increase by 10-15%, report](#)

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Hospitality/Aviation/Logistics

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