

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	48832.03	28.35	0.06
Nifty	14617.85	36.40	0.25

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	34200.67	164.68	0.48
NASDAQ COM.	14052.34	13.58	0.10
FTSE 100	7019.53	36.03	0.52
CAC 40	6287.07	52.93	0.85
DAX	15459.75	204.42	1.34
NIKKEI 225	29662.88	20.18	0.07
SHANGHAI	3438.72	11.21	0.33
HANG SENG	29029.66	50.55	0.17

Currency	Close	Net Chng.	Chng. (%)
USD / INR	74.36	0.57	0.77
USD / EUR	1.19	0.00	0.29
USD / GBP	1.38	0.00	0.08
USD / JPY	108.61	0.19	0.17

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1776.47	0.12	0.01
Silver	25.85	0.25	0.96

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	62.88	0.25	0.40
Brent Crude	66.47	0.29	0.43
Natural Gas	2.72	0.04	1.60

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.09	0.04	0.62

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	65.01	0.88	1.37
HDFC Bank	71.81	0.30	0.42
ICICI Bank	15.22	0.13	0.85
Infosys Ltd	18.18	0.18	1.00
Tata Motors	20.51	0.34	1.69
Vedanta Ltd	12.39	0.12	0.98
Wipro	6.96	0.40	6.10

Institutional Flow (In Crore) 16-04-2021

Institution	Purchase	Sale	Net
FII	7512.32	7074.81	437.51
DII	5523.58	4866.03	657.55

Key Contents

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- ⇒ [Today's Highlights](#)
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Top News for Today

- **Glenmark Pharmaceuticals:** The wholly-owned subsidiary of the company, Glenmark Life Sciences, has filed a draft red herring prospectus with the SEBI for an initial public offer. The offer comprises a fresh issue of up to Rs 1,160 crore and an offer for sale of up to 73.05 lakh shares of Rs 2 each of Glenmark Life Sciences, by Glenmark Pharmaceutical. The IPO will be subject to market conditions, receipt of applicable approvals and other consideration.
- **Kolte-Patil Developers:** Collections rose 16.8% year-on-year at Rs 442 crore in the March quarter. Sales volume gained 27.1% YoY at 0.85 million sq. ft. Sales value up 42.7% YoY at Rs 511 crore. The Q4 FY21 collections are the highest-ever in the company's three-decade history.
- **Bharti Airtel:** The Government of Ghana, Millicom International Cellular S.A. and Bharti Airtel have executed the definitive agreement for the transfer of 'AirtelTigo' to the Government of Ghana on a going concern basis. In the proposed agreement, the Government of Ghana will acquire 100% shares of AirtelTigo along with all customers, assets and liabilities.
- **Coal India:** Incorporated two wholly-owned subsidiaries, viz. CIL Solar PV for manufacturing of solar value chain and CIL Navikarniya Urja for renewable energy.
- **NTPC:** To issue unsecured non-convertible bonds of Rs 3,996 crore on April 20 through a private placement at a coupon of 6.87% per annum. The bonds will mature on April 21, 2036.
- **Grindwell Norton:** SG Shinagawa Refractories India, a joint venture between Shinagawa Refractories, Japan, and Grindwell Norton, has commenced its commercial operation of tap hole clay refractory products for the steel industry.
- **Future Enterprises:** Defaults on Rs 28.79 crore interest due on non-convertible debentures.
- **Wockhardt:** The credit facilities committee of the board will meet on April 21 to consider fundraising through the issuance of non-convertible debentures.
- **Macrotech Developers** to make their trade debut after the IPO got subscribed 1.36 times. The Mumbai-based realty company's Rs 2,500- crore issue had a price band of Rs 483-486 per share.
- **Adani Green:** Says unit wins bid for 150mw solar power project at INR2.22/ KWH for 25 years; to be commissioned by 3Q FY23
- **DCB Bank:** Says Murali Natrajan reappointed CEO for another year
- **ISGEC Heavy Engineering:** Signed a project-specific collaboration pact with United Conveyor Corp., USA, for Dry Sorbent Injection technology

Events of the Day

- **Today's Result:** ACC Ltd., Bajaj Consumer Care, ICICI Prudential Life Insurance Group
- **Concall:** 7:15PM ICICI Prudential Life Insurance
- **Easy Trip Planners and Zuari Global** to consider mid-year dividend

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	48832.03	28.35	0.06	1.84	2.06	1.15	54.59
Nifty	14617.85	36.40	0.25	1.72	0.86	0.67	57.75
BSE M Cap	20157.36	233.78	1.17	2.99	0.56	6.36	70.48
BSE S Cap	21018.55	218.86	1.05	2.01	2.68	12.79	94.60
Nifty MC 100	23760.65	230.65	0.98	2.87	1.49	8.15	82.12
BSE Auto	22129.00	258.50	1.18	1.41	3.79	3.25	71.80
BSE Capgoods	20429.44	80.13	0.39	3.80	3.12	2.45	65.70
BSE FMCG	12918.81	74.23	0.58	0.21	2.74	1.22	17.40
BSE Metal	16107.03	93.88	0.59	1.41	16.05	32.13	145.03
BSE Oil&Gas	14749.57	49.87	0.34	1.61	3.26	1.22	31.43
BSE Healthcare	23006.94	424.52	1.88	3.59	11.98	5.28	54.51
BSE Power	2452.39	30.98	1.28	2.45	3.07	15.35	63.00
BSE Realty	2483.20	9.50	0.38	6.59	5.22	7.16	71.76
BSE ConsDur	32430.21	426.23	1.33	2.00	0.01	5.18	58.65
BSE Bank	36287.32	185.83	0.51	2.13	5.67	1.21	53.21
BSE IT	26829.81	82.60	0.31	3.91	3.21	2.76	110.92

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1776.47	0.12	0.01	2.53	1.80	3.46	5.57
Silver(\$/Ounce)	25.83	0.14	0.54	4.07	1.60	2.39	70.16
Aluminium	2301.95	20.65	0.89	2.46	5.69	15.61	56.09
Copper	9227.00	70.25	0.76	3.27	2.93	16.25	80.28
Zinc	2834.30	8.55	0.30	0.94	1.57	5.85	47.06
Lead	2027.10	28.85	1.44	3.62	6.17	2.42	21.11

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	74.36	0.57	0.77	0.53	2.43	1.44	3.28
USD Index	91.74	0.18	0.20	0.43	0.19	1.37	8.06
YUAN	6.53	0.01	0.11	0.32	0.28	0.74	8.36
GBP	1.38	0.00	0.08	0.58	0.37	1.40	11.08
EUR	1.19	0.00	0.29	0.31	0.37	1.49	10.00
YEN	108.61	0.19	0.17	0.71	0.25	4.34	0.91

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	131.20	3.50	2.60	1.59	3.85	0.72	5.21
Cotton	85.21	0.18	0.21	4.54	0.59	2.86	46.38
Sugar	16.57	0.26	1.59	7.53	4.35	10.54	45.99
Wheat	655.75	0.75	0.11	3.88	5.89	0.38	20.71
Soybean	1425.50	3.00	0.21	3.37	1.60	4.11	67.12

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	34200.67	164.68	0.48	1.18	4.82	10.57	41.08
Nasdaq	14052.34	13.58	0.10	1.09	6.33	6.48	62.45
S&P 500	4185.47	15.05	0.36	1.37	6.96	10.18	45.60
FTSE100	7019.53	36.03	0.52	1.50	4.63	4.57	21.30
CAC40	6287.07	52.93	0.85	1.91	4.82	12.30	39.74
DAX	15459.75	204.42	1.34	1.48	5.74	11.91	45.49
Mexico IPC	48726.98	212.87	0.44	2.31	3.61	7.10	40.25
Brazil Bovespa	121113.9	413.20	0.34	2.93	4.21	0.40	53.33
Russian RTS	1497.05	22.20	1.51	5.59	1.56	1.80	38.78
Japan Nikkei	29662.88	20.18	0.07	0.42	0.43	3.60	49.08
Hang Seng	29029.66	50.55	0.17	1.99	0.10	2.10	19.03
Taiwan Index	17205.20	49.55	0.29	2.07	7.08	8.38	62.39
Shanghai Comp	3438.72	11.21	0.33	0.73	0.97	3.60	21.11
KOSPI	3210.67	11.81	0.37	2.39	5.62	3.81	67.69
Malaysia KLCI	1599.80	8.58	0.53	0.54	1.62	0.13	13.68
Jakarta Comp	6077.85	7.62	0.13	2.19	4.37	3.85	31.15
Philippine SE	6477.93	16.88	0.26	0.62	0.65	10.01	11.88
Thai Exch	1548.96	7.84	0.51	1.94	0.96	1.73	24.99

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2385.00	62.00	2.67	11.19	4.56	35.05	217.58
Baltic Dirty	605.00	3.00	0.49	6.35	19.12	21.98	47.57
SG Dubai HY	0.86	0.04	4.44	22.86	104.76	15.69	72.08

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	62.88	0.25	0.40	5.33	2.38	18.69	244.17
BRENT Crude	66.47	0.29	0.43	5.06	3.31	19.74	68.65
Natural Gas	2.72	0.04	1.60	6.33	6.12	4.89	10.15

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.56	0.02	1.11	6.21	9.23	43.51	143.45
UK	0.76	0.03	3.66	1.29	2.68	165.28	152.98
Brazil	4.04	0.04	0.93	3.99	1.87	13.07	4.33
Japan	0.09	0.00	3.23	16.67	20.35	57.90	233.33
Australia	1.73	0.01	0.46	2.59	4.27	57.72	101.28
India	6.09	0.04	0.62	1.18	1.49	2.32	5.47
Switzerland	0.23	0.02	7.41	12.11	16.97	51.72	47.55
Germany	0.26	0.03	9.66	13.53	22.02	51.75	44.73

Taking global cues, Nifty is expected to open negative around 14,500 and likely to remain range bound in the price band of 14,400-14,700.

The Nifty previous session ended 0.25% up at 14,617.85. It opened on a positive note and remained sideways throughout the session towards finishing off with a Spinning-Top candle. Critical resistance placed around 14,700 remained unharmed, day's high was 14,697.70. Candle pattern suggests the benchmark index getting into broader trading range of 14,400-14,700 is the most likely.

On the Nifty hourly chart; as expected it reacted down exactly from the critical MA band placed around 14,700 levels. Hence staying cautious on rise is advised.

Nifty patterns on multiple time frames suggest; doji on the weekly pointing towards sideways movement. Broader trading range is likely to be 14,400-14,700.

The Bank Nifty previous session ended 0.42% down at 31,977.45. It might get into the trading range of 31,400-32,400.

Nifty Crucial Supports & Resistances-

Supports- 14500, 14400 Resistances- 14650, 14700

Open Positional Calls-

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| GLENMARK @ 550-545, TGT- 585, Closing SL- 525

T+3 Positional Buy-

|Cash Segment| PNB HOUSING @ 380-378, TGT- 394, Closing SL- 370

T+3 Positional Buy-

|Cash Segment| PVR @ 1050-1040, TGT- 1100, Closing SL- 1010

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- **Bharti Airtel:** The Government of Ghana, Millicom International Cellular S.A. and Bharti Airtel have executed the definitive agreement for the transfer of 'AirtelTigo' to the Government of Ghana on a going concern basis. In the proposed agreement, the Government of Ghana will acquire 100% shares of AirtelTigo along with all customers, assets and liabilities. Airtel had already written off its investment and provided for it in the prior accounts. No further provisions of any material nature are envisaged.
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Asia Stocks Mixed, U.S. Futures Dip; Dollar Gains

Asian shares fluctuated and U.S. futures were a touch weaker Monday after stocks notched another week of record high, with investors weighing the recovery in global growth and corporate earnings against the latest appalling tallies of Covid-19 infections. Benchmarks swung from red to green in Japan, Hong Kong and China. U.S. futures pared early losses, following a fourth straight weekly gain for the S&P 500 Index. Treasury yields slipped further below recent peaks. Crude oil fell and the dollar rallied from a week of losses. New Covid-19 cases in the past week surpassed 5.2 million, the most since the pandemic began. Bitcoin tumbled the most since February over the weekend, after reaching a record last week as crypto exchange Coinbase Global Inc. went public. The yen gained and euro underperformed in early Asia trade. Asian credit markets rallied, led by a rebound in China Huarong Asset Management Co. bonds. China's financial regulator said the bad-debt manager had ample liquidity, in the first official comments since the company missed a deadline to report earnings.

Oil Declines Below \$63 as Investors Weigh Global Demand, Dollar

Oil eased to trade below \$63 a barrel as the dollar firmed and investors assessed the scope for further near-term gains after the commodity posted the biggest weekly advance since early March. West Texas Intermediate fell 0.4% in early Asian trade as the U.S. currency rose slightly following a five-day losing run. Last week, crude futures were boosted by a wave of positive macro-economic data from the U.S. and China and optimistic assessments about recovering consumption from the Organization of Petroleum Exporting Countries and the International Energy Agency.

Cases Hit Weekly Record; U.S. Vaccine Milestone

Global covid-19 cases hit a weekly record despite vaccine rollouts, topping 5.2 million worldwide. Anthony Fauci, President Joe Biden's chief medical adviser, said a decision on how to resume the Johnson & Johnson shot will probably come by Friday. Half of Americans 18 years or older have received at least one dose of vaccine, the Centers for Disease Control and Prevention reported Sunday. Quarantine-free travel kicked off between Australia and New Zealand. Hong Kong is set to ban flights from India, Pakistan and the Philippines for 14 days starting April 20.

Global Covid Infections Hit Weekly Record Despite Vaccinations

More people were diagnosed with Covid-19 during the past seven days than any other week since the start of the pandemic -- topping 5.2 million globally -- with the worst outbreaks accelerating in many countries that are ill-equipped to deal with them. The worrisome trend, just days after the world surpassed 3 million deaths, comes as countries are rolling out vaccinations in an effort to get the virus under control. The data from Johns Hopkins University showing a 12% increase in infections from a week earlier casts doubt on the hope that the end of the pandemic is in sight. The weekly increase surpassed the previous high set in mid-December. While infection rates have largely slowed in the U.S. and U.K., countries in the developing world -- India and Brazil in particular -- are shouldering surging caseloads.

Vaccine Envy Hits Japan as Pfizer Talks Fail to Lift Markets

Japan won praise during the pandemic for staying open while other developed economies locked down -- helping lift stocks to three-decade highs. But as the country now struggles with its inoculation program, a case of vaccine envy is breaking out. The Topix is down 2.6% in the past month, compared with gains of 7% in the S&P 500 Index and 4.6% by the FTSE 100 in London, where photos of revelers at re-opened pubs this week contrast with reports from Tokyo, where hours at bars and restaurants have been shortened as virus cases surge.

U.S., China Say They Will Cooperate to Tackle Climate Change

The U.S. and China are committed to cooperating to tackle climate change, they said in a joint statement after meetings between senior envoys last week that were held amid rising geopolitical tensions between the two countries. The two nations will work together and with other parties to support implementation of the Paris Agreement and to promote a successful United Nations climate change conference in Glasgow later this year, they said. The statement signals the intentions of both countries to cooperate on climate despite tensions over issues ranging from trade to alleged human rights abuses by China. U.S. President Joe Biden and Japanese Prime Minister Yoshihide Suga, who met in the White House, said they “shared their concerns over Chinese activities that are inconsistent with the international rules-based order.” China’s Foreign Ministry rejected the criticism and accused the leaders of meddling in its affairs.

Auto / Auto Ancillaries

[COVID-19 hits passenger vehicle exports; shipments tumble 39% in FY21](#)

Banking & Finance

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IT/Telecom/Media

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FMCG/Retail/Textile/Food

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[State Covid-19 curbs weigh down e-commerce cart](#)

[Top retail chains plan aggressive expansion despite raging COVID-19](#)

Pharma/Fertilizers/Healthcare/Chemical

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[Covaxin production to increase 10 times by September: Harsh Vardhan](#)

[Amid high demand for Remdesivir, 3 lakh vials to be produced daily within two weeks: Mansukh Mandaviya](#)

Hospitality/Aviation/Logistics

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[GoAir will emerge as very strong 2nd player to IndiGo: Ben Baldanza, vice-chairman, GoAir](#)

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