

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	48080.67	374.87	0.79
Nifty	14406.15	109.75	0.77

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	33815.90	321.41	0.94
NASDAQ COM.	13818.41	131.81	0.94
FTSE 100	6938.24	42.95	0.62
CAC 40	6267.28	56.73	0.91
DAX	15320.52	124.55	0.82
NIKKEI 225	28960.96	242.77	0.83
SHANGHAI	3462.04	1.42	0.04
HANG SENG	28903.30	147.41	0.51

Currency	Close	Net Chng.	Chng. (%)
USD / INR	74.96	0.07	0.09
USD / EUR	1.20	0.00	0.12
USD / GBP	1.39	0.00	0.09
USD / JPY	107.93	0.28	0.26

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1789.52	5.48	0.31
Silver	26.28	0.05	0.19

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	61.80	0.39	0.63
Brent Crude	65.71	0.32	0.49
Natural Gas	2.75	0.00	0.04

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.05	0.02	0.40

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	68.70	0.86	1.27
HDFC Bank	69.27	0.79	1.15
ICICI Bank	15.02	0.32	2.18
Infosys Ltd	17.85	0.25	1.38
Tata Motors	19.20	0.43	2.19
Vedanta Ltd	11.96	0.03	0.25
Wipro	7.17	0.16	2.28

Institutional Flow (In Crore) 22-04-2021

Institution	Purchase	Sale	Net
FII	9619.52	10529.08	909.56
DII	5737.09	4887.11	849.98

Key Contents

- ⇒ [Market Outlook/Recommendation](#)
- ⇒ [Today's Highlights](#)
- ⇒ [Global News, Views and Updates](#)
- ⇒ [Links to important News highlight](#)

Top News for Today

- **Tata Motors:** Jaguar Land Rover Automotive Plc to suspend production at Castle Bromwich and Halewood factories in the U.K.--for a limited period from April 26--due to Covid-19 pandemic-related supply chain disruptions, which have resulted in a shortage of semiconductors. Manufacturing will continue at the Solihull plant.
- **Wipro:** Has pledged to achieve Net-Zero Greenhouse Gas emissions by 2040 in line with the objective of the Paris Agreement to cap temperature rise to 1.5°C. It has also set an intermediate target of a 55% reduction in GHG emissions by 2030 in absolute emission levels compared to its base year of 2016-17 (April-March).
- **Torrent Power:** Has been awarded a long-term Power Purchase Arrangement for 300 MW capacity of Solar Power Generation. The project will be set up in Gujarat at an estimated cost of Rs 1,250 crore. It is expected to be commissioned within 18 months from the PPA date. The PPA term is 25 years from the scheduled commercial operation date.
- **India Grid Trust:** Board has approved the public issue of secured, listed NCDs of the face of Rs 1,000 each for an amount up to Rs 100 crore with an option to retain oversubscription of up to Rs 900 crore aggregating up to Rs 1,000 crore. The issue will open on April 28 and close on May 5.
- **Angel Broking:** Board has appointed Narayan Gangadhar as the Chief Executive Officer effective April 26. It has also declared a third interim dividend for FY21 at the rate of Rs 7.50 per share.
- **Dhanlaxmi Bank:** Board to discuss augmentation of the paid-up capital by issue of equity shares on a rights basis on April 29.

Events of the Day

- **Today's Result:** HCL Technologies, GNA Axles, M&M Financial Services, Wendt (India)
- **Concall:** 11:00 AM Rallis, 2:30 PM Bharti Infratel, 3:00 PM Tata Elxsi, 4:00 PM Filatex India, 5:00 PM Fineotex Chemical, 7:00 PM HCL Tech

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	48080.67	374.87	0.79	0.95	3.94	1.63	50.90
Nifty	14406.15	109.75	0.77	0.68	2.76	0.24	54.67
BSE M Cap	19921.07	55.09	0.28	0.11	2.52	6.18	70.68
BSE S Cap	20898.53	123.03	0.59	0.45	0.60	13.44	93.77
Nifty MC 100	23432.65	106.65	0.46	0.36	1.58	8.19	80.74
BSE Auto	21714.42	1.23	0.01	1.91	5.66	8.40	74.41
BSE Capgoods	19992.14	18.96	0.09	2.51	6.16	0.53	72.08
BSE FMCG	12619.66	76.03	0.60	1.93	0.76	0.39	16.45
BSE Metal	16225.12	296.97	1.86	2.83	17.09	40.53	165.72
BSE Oil&Gas	14509.97	107.51	0.75	0.45	4.53	0.02	29.61
BSE Healthcare	23419.02	31.93	0.14	4.55	12.04	9.77	54.05
BSE Power	2391.56	8.47	0.36	0.32	6.86	14.30	62.80
BSE Realty	2423.44	33.46	1.40	3.15	11.01	4.42	69.85
BSE ConsDur	31530.14	481.84	1.51	1.23	2.44	1.78	60.73
BSE Bank	36054.77	754.57	2.14	0.09	6.26	1.91	55.17
BSE IT	26464.65	41.11	0.16	1.04	0.08	0.20	98.70

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1789.52	5.48	0.31	0.73	3.61	3.57	3.40
Silver(\$/Ounce)	26.19	0.05	0.18	0.87	4.52	2.74	71.70
Aluminium	2363.75	2.74	0.12	1.77	5.38	18.38	60.11
Copper	9421.35	38.15	0.40	1.33	3.35	17.86	84.40
Zinc	2806.00	10.50	0.38	1.30	1.73	4.20	48.98
Lead	2028.50	29.25	1.46	1.51	4.20	0.07	23.39

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	74.96	0.07	0.09	0.04	3.44	2.64	2.28
USD Index	91.21	0.12	0.13	0.37	1.21	1.08	9.18
YUAN	6.49	0.00	0.04	0.43	0.37	0.19	8.85
GBP	1.39	0.00	0.12	0.17	0.75	1.32	12.24
EUR	1.20	0.00	0.07	0.34	1.48	0.95	11.57
YEN	107.93	0.05	0.05	0.82	0.62	3.86	0.30

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	136.15	1.95	1.45	1.08	3.07	6.28	15.04
Cotton	86.58	0.53	0.62	1.82	2.34	3.61	46.30
Sugar	16.88	0.01	0.06	3.49	10.40	15.54	51.53
Wheat	712.50	2.00	0.28	8.78	13.77	14.18	30.91
Soybean	1518.75	4.00	0.26	6.73	7.58	16.92	79.73

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	33815.90	321.41	0.94	0.65	4.30	9.09	43.80
Nasdaq	13818.41	131.81	0.94	1.57	4.47	2.03	62.67
S&P 500	4134.98	38.44	0.92	0.85	5.74	7.64	47.79
FTSE100	6938.24	42.95	0.62	0.65	3.57	3.63	19.08
CAC40	6267.28	56.73	0.91	0.53	5.42	12.73	40.81
DAX	15320.52	124.55	0.82	0.43	4.49	10.43	45.72
Mexico IPC	49092.31	224.69	0.46	1.19	5.21	9.87	43.37
Brazil Bovespa	119371.5	690.50	0.58	0.77	5.39	1.70	49.83
Russian RTS	1501.77	37.60	2.57	1.83	4.60	5.89	36.57
Japan Nikkei	28960.96	242.77	0.83	2.49	0.17	1.10	48.98
Hang Seng	28903.30	147.41	0.51	0.23	1.42	1.85	20.54
Taiwan Index	17117.41	9.75	0.06	0.30	5.74	6.79	65.02
Shanghai Comp	3462.04	1.42	0.04	1.08	1.53	3.97	22.03
KOSPI	3181.59	2.21	0.07	0.59	5.82	1.24	66.07
Malaysia KLCI	1605.63	1.96	0.12	0.16	0.66	0.57	16.22
Jakarta Comp	5994.18	0.94	0.02	1.40	4.13	4.96	30.49
Philippine SE	6402.26	14.31	0.22	1.44	0.70	9.15	14.32
Thai Exch	1568.21	11.80	0.75	1.76	0.25	4.70	23.24

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2710.00	238.00	9.63	16.66	19.33	49.72	303.27
Baltic Dirty	605.00	2.00	0.33	0.49	19.01	18.16	60.64
SG Dubai HY	0.87	0.40	85.11	7.45	47.46	67.31	117.50

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	61.80	0.39	0.63	2.08	7.03	18.27	274.67
BRENT Crude	65.71	0.32	0.49	1.57	7.99	19.82	83.58
Natural Gas	2.75	0.00	0.04	2.61	7.67	7.55	8.14

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.55	0.01	0.92	1.75	4.23	42.98	158.04
UK	0.74	0.00	0.00	0.41	9.09	140.26	126.30
Brazil	4.01	0.01	0.32	1.77	2.89	11.53	13.82
Japan	0.07	0.01	9.72	30.11	20.73	32.65	712.50
Australia	1.72	0.02	1.30	0.87	0.69	52.62	96.12
India	6.05	0.02	0.40	0.62	2.10	2.44	2.78
Switzerland	0.26	0.01	2.40	5.35	0.39	39.62	32.98
Germany	0.25	0.01	3.82	13.10	18.97	50.78	38.08

Taking global cues, Nifty is expected to open negative around 14,350 and likely to remain range bound in the price band of 14,250-14,450.

The Nifty previous session ended 0.77% up at 14,406.15. It opened on a weaker note and reversed exactly from the 30 Exponential MA placed around 14,150 levels on daily, day's low was 14151.40, and moved up sharply towards finishing off above intraday critical resistance placed around 14,300 levels. Ending the day with a bullish body candle implies the benchmark index may now challenge critical resistance placed around 14,450 levels. Breaking out 14,450 in single attempt looks difficult at this juncture. Intraday retracement may again find buyers round 14,300 levels.

On the Nifty hourly chart; direction of the leading indicators pointing towards intraday range-bound oscillation with a positive bias within the price range of 14,250-14,450. Higher resistance is placed around 14,520 levels.

Nifty patterns on multiple time frames suggest; trend reversal exactly from the 30 exponential MA placed around 14,150 on daily chart is a positive development. Intraday retracement may again find buyers in thick support zone placed around 14,250-14,450.

The Bank Nifty previous session ended 2.15% up at 31,782.60. It might get into the trading range of 31,400-32,000

Nifty Crucial Supports & Resistances-

Supports- 14300, 14250 Resistances- 14450, 14520

Open Positional Calls-

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

T+3 Positional Buy-
|Cash Segment| BANK OF INDIA @ 65-64, TGT- 72, Closing SL- 60

T+5 Positional Buy-
|Cash Segment| HAVELLS @ 985-980, TGT- 1040, Closing SL- 950

T+3 Positional Buy-
|Cash Segment| BPCL @ 410-408, TGT- 424, Closing SL- 400

- **Tata Motors:** Jaguar Land Rover Automotive Plc to suspend production at Castle Bromwich and Halewood factories in the U.K.--for a limited period from April 26--due to Covid-19 pandemic-related supply chain disruptions, which have resulted in a shortage of semiconductors. Manufacturing will continue at the Solihull plant.
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Asia Stocks Steady After Tax Proposal Riles U.S.

Asian stocks pared initial losses and futures rallied Friday following broad-based declines in U.S. benchmarks as investors mulled a proposal for higher taxes on the wealthy to help pay for President Joe Biden's social plan. Shares steadied in early China trade, and climbed in Hong Kong. Japan saw modest declines. U.S. contracts edged up after the steepest decline in five weeks for the S&P 500 Index on a Bloomberg News report that the Biden administration is considering raising the tax on capital gains to 39.6% for those earning more than \$1 million a year. Oil pared a weekly loss as traders considered signs of recovering demand in the U.S. and setbacks in key markets where spikes in virus cases are further constraining activity. Treasury yields and the dollar were little changed.

Mexico's Fuel Market Grip Is Poised to Tighten, Buoying AMLO

Mexico's bill to increase government controls over the fuel market won final congressional approval in the latest blow to the country's historic opening up of the energy industry. With 65 lawmakers in favor, 47 opposed, and 6 abstaining, the senate on Thursday passed the proposal from President Andres Manuel Lopez Obrador to expand control over gasoline and diesel distribution, imports and marketing. It also allows the government to suspend permits from fuel-market operators based on national or energy security reasons, and it lets state-owned oil company Petroleos Mexicanos take over their facilities. The bill was approved in general terms before it passed the article-by-article discussion by a similar margin. It will go now to Lopez Obrador, known as AMLO, to be signed into law. The lower house had cleared the legislation last week.

Oil Pares Weekly Loss as Investors Face Mixed Signals on Demand

Oil rose as investors assessed a patchwork recovery in energy demand, with signs of a rebound from the pandemic in some countries such as the U.S. mixed with setbacks in parts of Asia where the virus is still rampant. West Texas Intermediate gained 0.7% on Friday but remains on course for a weekly drop of around 2%, extending April's pattern of alternating between weekly gains and losses as investors respond to the complex mosaic of signals. Among the latest were evidence of rising U.S. and U.K. gasoline demand, but also a virus wave in India that's set a record for daily infections.

U.S. Vaccination Drive Slows; Canada Halts Flights

Canada suspended direct flights from India and Pakistan, underscoring the threat of Covid-19 virus variants and the pandemic's enduring disruption of travel. In the U.S., getting more people vaccinated is increasingly a challenge after those who actively sought out shots got theirs. Portland, Oregon, and Charlotte, North Carolina, led the CDC's latest list of large U.S. metro areas with increasing Covid burdens, while Colorado's coronavirus hospitalizations almost doubled since mid-March. Pfizer Inc. and Johnson & Johnson officials are balking at calls to waive vaccine patent rights. Advisers to the Centers for Disease Control and Prevention meet on Friday to decide whether the U.S. can resume using J&J's Covid-19 vaccine.

Biden Wants \$15 Billion for EV Charging Stations

President Joe Biden's climate summit has drawn 40 heads of state including China's Xi Jinping, Vladimir Putin of Russia and Boris Johnson from the U.K. The two-day virtual event ends Friday and will include corporate executives, union heads, Pope Francis and Bill Gates. The stakes are high. While Biden is seeking to re-establish the U.S. as a major player on the climate stage, he's facing skepticism from other nations after President Donald Trump reversed key environmental policies.

India's 'Buoyant' Startup Culture Shut Out of Global SPAC Hunt

Companies in India remain almost completely locked out of being acquired by special-purpose acquisition companies nearly a year after India's finance minister promised to relax foreign investment rules and let SPACs buy and list its companies. The number of SPAC deals that have taken Indian companies public on the U.S. stock exchanges remains stuck at exactly three—even as an estimated \$120 billion in capital seeks deals in Asia. Rules aimed at protecting investors from unvetted shell companies have essentially barred SPAC investments, and any workaround involves convoluted cross-border structures that India has tried to thwart with punishing tax consequences that wipe out any benefits to going public.

Auto / Auto Ancillaries

[Good monsoon forecast positive for tractor market: Hemant Sikka, President, Farm Equipment Business, M&M](#)

[Toyota to halt operations in Karnataka plants from April 26 to May 14](#)

[Semiconductor chip shortage compels JLR to suspend production line for a week](#)

[Jaguar Land Rover output at two UK plants hit by chips shortage](#)

[Electric vehicle sales tumble by 25% in pandemic-stricken FY21](#)

[Working closely with SIAM to enhance localisation in auto component sector: ACMA](#)

Banking & Finance

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[Indiabulls Housing Finance to change its avatar, become originator of loans](#)

[COVID-19 related disruptions raise concerns over NBFCs retail loans: Study](#)

[Banks to provide basic services, business hours to be curtailed](#)

[COVID impact: IBA asks SLBCs to take decision on functioning of banks based on local situation](#)

Oil & Gas

[Indian Oil operating refineries at 95% capacity, sources say](#)

[India's gas output to jump 52% by 2024 led by ONGC, Reliance-BP, says new report](#)

[Petrol, diesel price unchanged for a week](#)

[Bina Refinery setting up 1,000-bed hospital, to supply oxygen for COVID patients](#)

FMCG/Retail/Textile/Food

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[Smartphone majors write to state governments, seek 'essentials' tag](#)

[Factors behind 471 pc increase in gold imports in March](#)

[Parle Products partners with IBM to drive growth](#)

[Covid-19 resurgence in March and April leading to new restriction in India: Pernod Ricard](#)

[Lenders to withdraw debt recast if Future Group-RIL deal goes through](#)

Metals/Mining/Power

[India needs \\$401 bn capex to fight climate change: Report](#)

[Need concrete action at high speed and on large scale to combat climate change: PM Modi](#)

[China's Xi says China will phase down coal consumption over 2026-2030](#)

[Ola Electric to set up 100,000 strong network of EV chargers](#)

[Electric vehicle sales tumble by 25% in pandemic-stricken FY21](#)

[India committed to decarbonising its economy as responsible global citizen: Dharmendra Pradhan](#)
[supplies amid surge in COVID-19 cases](#)

[SC terms COVID-19 situation 'national emergency', agrees to hear Vedanta plea of free oxygen supply](#)

[AM/NS plans Rs 50 k cr investment to expand Hazira Plant capacity to 18 mt](#)

[Steel makers say facing logistical issues in supply of medical oxygen; to ramp up supply](#)

IT/Telecom/Media

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Pharma/Fertilizers/Healthcare/Chemical

[India to get Russia's Sputnik V vaccine only by end-May](#)

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Infrastructure/Cement/Real Estate

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[ACC, Ambuja Cements partner with IIT Madras to develop sustainable building solutions](#)

Hospitality/Aviation/Logistics

[UAE bans passengers from India for 10 days, starting this Sunday](#)

[IndiGo to temporarily suspend flights on Kolkata-Shillong route from Apr 23](#)

[Pilots association urges DGCA to suspend breath analyser test amid COVID threat](#)

[SpiceJet outsources part of ground handling ops at Mumbai airport to CelebiNAS Airport Services](#)

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For queries related to compliance of the report, please contact: -

Sudipto Datta, Compliance Officer

SMIFS Limited.

Vaibhav, 4 Lee Road, Kolkata 700020, West Bengal, India.

Contact No.: +91 33 4011 5414 /91 33 6634 5414

Email Id.: compliance@smifs.com | Website: www.smifs.com