

Market Snapshot (Updated at 8AM)

| Indian Indices | Close | Net Chng. | Chng. (%) |
|----------------|----------|-----------|-----------|
| Sensex | 48386.51 | 508.06 | 1.06 |
| Nifty | 14485 | 143.65 | 1.00 |

| Global Indices | Close | Net Chng. | Chng. (%) |
|----------------|----------|-----------|-----------|
| DOW JONES | 33981.57 | -61.92 | -0.18 |
| NASDAQ COM. | 14138.77 | 121.97 | 0.87 |
| FTSE 100 INDEX | 6963.12 | 24.56 | 0.35 |
| CAC 40 INDEX | 6275.52 | 17.58 | 0.28 |
| DAX INDEX | 15296.34 | 16.72 | 0.11 |
| NIKKEI 225 | 29097.99 | -41.95 | -0.14 |
| SHANGHAI | 3428.901 | -6.842 | -0.20 |
| HANG SENG | 28891.38 | -58.07 | -0.20 |

| Currency | Close | Net Chng. | Chng. (%) |
|----------|---------|-----------|-----------|
| USD/INR | 74.7275 | -0.2925 | 0.39 |
| USD/EUR | 1.2073 | -0.0019 | -0.16 |
| USD/GBP | 1.3888 | -0.0002 | -0.01 |
| USD/JPY | 108.33 | 0.2 | -0.18 |

| Precious Metals | Close | Net Chng. | Chng. (%) |
|-----------------|---------|-----------|-----------|
| Gold | 1775.01 | -6.96 | -0.39 |
| Silver | 26.17 | -0.082 | -0.31 |

| Energy | Close | Net Chng. | Chng. (%) |
|-------------|-------|-----------|-----------|
| Brent Crude | 65.91 | 0.26 | 0.40 |
| WTI Crude | 62.12 | 0.23 | 0.37 |
| Natural Gas | 2.796 | 0.006 | 0.22 |

| Bond | Close | Net Chng. | Chng. (%) |
|--------------|-------|-----------|-----------|
| 10 Yrs G-Sec | 6.038 | -0.001 | -0.02 |

| Indian ADRs | Close | Net Chng. | Chng. (%) |
|---------------|-------|-----------|-----------|
| ICICI Bank | 15.94 | 0.86 | 5.70 |
| HDFC Bank | 71.12 | 1.69 | 2.43 |
| Infosys | 18.01 | 0.12 | 0.67 |
| Wipro | 7.19 | 0.02 | 0.28 |
| Tata Motors | 19.81 | 0.11 | 0.56 |
| Dr. Reddy | 67.86 | -0.19 | -0.28 |
| Sterlite Ind. | 12.97 | 0.62 | 5.02 |

Institutional Flow (In Crore) 26-04-2021

| Institution | Purchase | Sale | Net |
|-------------|----------|---------|---------|
| FII | 7660.72 | 8772.61 | 1111.89 |
| DII | 6518.02 | 5495.45 | 1022.57 |

Key Contents

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Top News for Today

- **Tata Motors:** Company says lockdown in various parts of the country is expected to hit vehicle demand temporarily. The automaker said it will ensure optimal inventory levels by calibrating supplies with retail demand and also be prepared for a rebound in case of a return to normalcy. The company will also review and plan for the critical raw materials to cater to this volatile demand outlook.
- **Tech Mahindra:** Board has approved a proposal for the acquisition of a 100% stake in Eventus Solutions Group LLC through its wholly-owned U.S. subsidiary for up to \$44 million including earnouts. The transaction is expected to close by June 15, 2021.
- **SAIL:** The Bhilai steel mill will undertake a short shutdown to boost liquid oxygen supply in the country. The company said the closure will boost oxygen supply by 15 tonnes and will not affect dispatches. The steel ministry has also issued similar directives to other government-owned mills. (Bloomberg)
- **Reliance Home Finance:** Company has defaulted on interest payments on term loans to Canara Bank and Dena Bank amounting to Rs 0.86 crore. The housing financier had borrowed, for a tenure of five years, Rs 300 crore from Canara Bank at 10% per annum and Rs 200 crore from Dena Bank at 9.2% per annum. The company said a delay in servicing debt is due to prohibition to dispose of any assets based on a Delhi High Court order.
- **Hathway Cable and Datacom:** Offer for sale gets subscribed 151% by non-retail investors on the first day. Three promoters-- Jio Content Distribution Holdings, Jio Internet Distribution Holdings and Jio Cable and Broadband Holdings--plan to sell up to 20.5 crore shares of the company, representing an 11.6% stake, at a floor price of Rs 21.5 apiece.

Events of the Day

- **Today's Result:** ABB India, Axis Bank, Bajaj Finance, Britannia Industries, Hatsun Agro Product, HDFC AMC, Hindustan Zinc, Maruti Suzuki India, PNB Housing Finance, Sanofi India, Symphony, Syngene International, TVS Motor, United Breweries.
- **Concall and Webinar:** 9:30 AM AU Small Finance; 12:15 PM Castrol; 4:00 PM Maruti Suzuki; 4:00 PM Symphony; 4:00 PM HindZinc; 4:00 PM Snowman Logist; 5:00 PM Nippon; 5:15 PM HDFC AMC; 6:00 PM HDFC AMC; 6:00 PM Bajaj Finance; 6:30 PM Britannia; 7:00 PM TVS Motor; 7:15 PM Axis Bank

Market in Detailed (Updated at 8AM)

| Indian Indices | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|----------------|----------|---------------|------|------|-------|-------|--------|
| SENSEX | 48386.51 | 508.06 | 1.06 | 0.91 | 1.27 | 2.06 | 52.43 |
| Nifty | 14485.00 | 143.65 | 1.00 | 0.91 | 0.15 | 3.71 | 56.05 |
| BSE M Cap | 20073.07 | 119.88 | 0.60 | 0.42 | 0.51 | 9.74 | 72.60 |
| BSE S Cap | 21190.37 | 185.36 | 0.88 | 0.82 | 4.49 | 16.97 | 96.58 |
| Nifty MC 100 | 23675.10 | 182.35 | 0.78 | 0.36 | 1.99 | 12.12 | 83.62 |
| BSE Auto | 21712.71 | 101.97 | 0.47 | 1.88 | 1.53 | 5.67 | 75.98 |
| BSE Capgoods | 20100.62 | 137.83 | 0.69 | 1.61 | 4.12 | 1.09 | 72.18 |
| BSE FMCG | 12567.42 | 50.58 | 0.40 | 2.72 | 0.84 | 0.30 | 14.88 |
| BSE Metal | 16506.63 | 350.68 | 2.17 | 2.48 | 18.43 | 46.42 | 174.56 |
| BSE Oil&Gas | 14578.55 | 64.52 | 0.44 | 1.16 | 0.63 | 4.82 | 29.31 |
| BSE Healthcare | 23171.95 | 148.97 | 0.64 | 0.72 | 11.62 | 9.45 | 48.00 |
| BSE Power | 2456.03 | 8.38 | 0.34 | 0.15 | 1.20 | 20.15 | 69.86 |
| BSE Realty | 2485.68 | 88.23 | 3.68 | 0.10 | 5.13 | 1.00 | 78.79 |
| BSE ConsDur | 31791.75 | 397.17 | 1.27 | 1.97 | 0.38 | 4.95 | 63.00 |
| BSE Bank | 36732.55 | 708.73 | 1.97 | 1.23 | 2.12 | 6.98 | 58.91 |
| BSE IT | 26311.44 | 50.64 | 0.19 | 1.93 | 1.86 | 1.38 | 100.05 |

| LME | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|------------------|---------|---------------|------|------|------|-------|-------|
| Gold(\$/Ounce) | 1775.01 | 6.96 | 0.39 | 0.24 | 2.42 | 3.77 | 3.53 |
| Silver(\$/Ounce) | 26.10 | 0.14 | 0.53 | 0.95 | 4.09 | 3.24 | 71.52 |
| Aluminium | 2398.00 | 38.25 | 1.62 | 3.29 | 5.37 | 18.38 | 62.19 |
| Copper | 9771.00 | 189.50 | 1.98 | 4.12 | 8.97 | 22.03 | 90.89 |
| Zinc | 2900.50 | 62.00 | 2.18 | 2.60 | 3.00 | 10.17 | 54.84 |
| Lead | 2055.50 | 19.00 | 0.93 | 1.02 | 6.61 | 0.28 | 28.95 |

| Currency | Rate | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|-----------|--------|-------------|------|------|------|------|-------|
| INR | 74.73 | 0.29 | 0.39 | 0.20 | 2.97 | 2.38 | 2.02 |
| USD Index | 90.94 | 0.12 | 0.14 | 0.34 | 1.98 | 0.31 | 9.11 |
| YUAN | 6.49 | 0.00 | 0.06 | 0.15 | 1.24 | 0.09 | 9.21 |
| GBP | 1.39 | 0.00 | 0.10 | 0.37 | 0.89 | 1.45 | 11.70 |
| EUR | 1.21 | 0.00 | 0.13 | 0.28 | 2.59 | 0.34 | 11.46 |
| YEN | 108.33 | 0.25 | 0.23 | 0.20 | 1.37 | 3.90 | 1.00 |

| Agro Commodities | Price | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|------------------|---------|-------------|------|-------|-------|-------|-------|
| Coffee | 143.35 | 4.85 | 3.50 | 8.68 | 9.85 | 11.51 | 26.63 |
| Cotton | 89.18 | 0.06 | 0.07 | 4.68 | 9.52 | 7.60 | 54.04 |
| Sugar | 17.09 | 0.21 | 1.24 | 5.43 | 13.78 | 16.89 | 57.95 |
| Wheat | 741.50 | 2.25 | 0.30 | 12.17 | 21.75 | 15.81 | 39.23 |
| Soybean | 1533.00 | 5.25 | 0.34 | 5.23 | 10.26 | 13.25 | 84.15 |

| Global Indices | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|----------------|----------|---------------|------|------|------|-------|-------|
| Dow Jones | 33981.57 | 61.92 | 0.18 | 0.28 | 2.75 | 12.14 | 40.81 |
| NASDAQ | 14138.78 | 121.97 | 0.87 | 1.61 | 7.61 | 6.54 | 61.95 |
| S&P 500 | 4187.62 | 7.45 | 0.18 | 0.59 | 5.36 | 11.65 | 45.48 |
| FTSE100 | 6963.12 | 24.56 | 0.35 | 0.53 | 3.30 | 6.03 | 19.09 |
| CAC40 | 6275.52 | 17.58 | 0.28 | 0.34 | 4.79 | 14.94 | 39.29 |
| DAX | 15296.34 | 16.72 | 0.11 | 0.47 | 3.71 | 12.30 | 43.49 |
| Mexico IPC | 48923.93 | 167.16 | 0.34 | 1.77 | 3.26 | 10.53 | 39.91 |
| Brazil Bovespa | 120594.6 | 64.50 | 0.05 | 0.43 | 5.07 | 4.07 | 54.14 |
| Russian RTS | 1519.33 | 7.48 | 0.49 | 2.90 | 4.79 | 9.07 | 40.20 |
| Japan NIKKEI | 29097.99 | 41.95 | 0.14 | 0.06 | 0.32 | 1.57 | 47.01 |
| HANG SENG | 28891.38 | 58.07 | 0.20 | 0.83 | 1.97 | 1.37 | 19.01 |
| TAIWAN TAIEX | 17613.68 | 30.59 | 0.17 | 1.61 | 7.95 | 12.11 | 66.58 |
| SHANGHAI | 3428.90 | 6.84 | 0.20 | 1.11 | 0.47 | 3.89 | 21.98 |
| KOSPI | 3214.98 | 1.65 | 0.05 | 0.15 | 5.75 | 2.99 | 67.25 |
| Malaysia KLCI | 1617.61 | 5.89 | 0.36 | 0.62 | 1.01 | 2.34 | 18.06 |
| JAKARTA Comp | 5987.00 | 22.18 | 0.37 | 0.85 | 3.37 | 2.00 | 32.66 |
| Philippine SE | 6381.84 | 10.62 | 0.17 | 1.87 | 2.53 | 7.06 | 17.03 |
| THAI Exch | 1559.53 | 5.94 | 0.38 | 0.98 | 0.97 | 4.10 | 23.05 |

| Freight | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|--------------|---------|--------------|------|-------|--------|---------|--------|
| Baltic Dry | 2788.00 | 38.00 | 1.38 | 14.64 | 28.01 | 81.04 | 321.79 |
| Baltic Dirty | 603.00 | 1.00 | 0.17 | 0.00 | 21.18 | 15.74 | 60.74 |
| SG Dubai HY | 1.40 | 0.02 | 1.45 | 62.79 | 458.97 | 2233.33 | 133.33 |

| Energy Markets | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|----------------|-------|-------------|------|------|------|-------|--------|
| NYMEX Crude | 62.12 | 0.23 | 0.37 | 0.48 | 1.92 | 17.58 | 386.23 |
| BRENT Crude | 65.91 | 0.26 | 0.40 | 0.99 | 2.30 | 19.60 | 88.37 |
| Natural Gas | 2.80 | 0.01 | 0.22 | 2.53 | 6.76 | 1.64 | 8.84 |

| Bond Markets | Yield | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|--------------|-------|-------------|------|-------|-------|--------|--------|
| US | 1.58 | 0.01 | 0.56 | 1.06 | 6.00 | 55.05 | 138.53 |
| UK | 0.76 | 0.01 | 1.61 | 0.13 | 0.13 | 185.28 | 159.79 |
| Brazil | 3.97 | 0.00 | 0.05 | 1.19 | 6.91 | 11.73 | 23.39 |
| Japan | 0.09 | 0.00 | 2.44 | 5.62 | 1.21 | 71.43 | 340.00 |
| Australia | 1.74 | 0.01 | 0.80 | 2.41 | 5.08 | 59.10 | 90.47 |
| India | 6.04 | 0.00 | 0.02 | 0.59 | 1.39 | 1.99 | 2.09 |
| Switzerland | 0.25 | 0.00 | 0.40 | 14.16 | 19.36 | 43.69 | 43.31 |
| Germany | 0.25 | 0.00 | 1.56 | 7.66 | 26.88 | 52.53 | 46.51 |

Taking global cues, Nifty is expected to open flat around 14,500 and likely to remain range bound in the price band of 14,450-14,620.

The Nifty previous session ended 1.00% up at 14,485.00. It opened gap-up and moved higher towards finishing off the session on a stronger note. However, thick resistance placed around 14,550-14,620 needs to be taken out on the higher side. Positive momentum is likely to continue as long as it trades above 14,450 levels. Next support is placed around 14,350 levels.

On the Nifty hourly chart; consolidation breakout in RSI is seen, which might be helpful in the Nifty pushing higher towards 14,620 levels.

Nifty patterns on multiple time frames suggest; ending the session above 14,450 signifies strength. Hence, the Nifty challenging thick resistance of 14,550-14,620 is most likely.

The Bank Nifty previous session ended 1.74% up at 32,275.15. It might get into the trading range of 32,000-32,700.

Nifty Crucial Supports & Resistances -

Supports- 14450, 14350 Resistances- 14550, 14620

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+5 Positional Buy-

|Cash Segment| BATA @ 1330-1320, TGT- 1380, Closing SL- 1290

T+5 Positional Buy-

|Options Segment| BATA 27'May 1400-CE @ 28-27, TGT- 37, SL- below 22

- **Bank of Maharashtra:** The board will consider raising capital by issuing Basel III bonds either through a follow-on public offer, rights issue, qualified institutional placement, preferential issue or a combination of these. The board will meet on April 29 to consider the proposal.
- **Tata Motors:** Company says lockdown in various parts of the country is expected to hit vehicle demand temporarily. The automaker said it will ensure optimal inventory levels by calibrating supplies with retail demand and also be prepared for a rebound in case of a return to normalcy. The company will also review and plan for the critical raw materials to cater to this volatile demand outlook.
- **Sagar Cements:** Board of Directors have approved a proposal to merge a wholly-owned subsidiary--Sagar Cements (R) Ltd.--with itself. SCRL has cement manufacturing and power generation facilities in Andhra Pradesh. The merger will not involve any fresh issuance of shares. The company said the merger will help in enhancing the scale of operations, reduce legal and regulatory compliance and lead to lower costs.
- **Tech Mahindra:** Board has approved a proposal for the acquisition of a 100% stake in Eventus Solutions Group LLC through its wholly-owned U.S. subsidiary for up to \$44 million including earnouts. The transaction is expected to close by June 15, 2021.
- **SAIL:** The Bhilai steel mill will undertake a short shutdown to boost liquid oxygen supply in the country. The company said the closure will boost oxygen supply by 15 tonnes and will not affect dispatches. The steel ministry has also issued similar directives to other government-owned mills. (Bloomberg)
- **Union Bank of India:** Board of the bank will meet on April 29 to consider an extension of the validity of its fundraising plan for FY21.
- **Reliance Home Finance:** Company has defaulted on interest payments on term loans to Canara Bank and Dena Bank amounting to Rs 0.86 crore. The housing financier had borrowed, for a tenure of five years, Rs 300 crore from Canara Bank at 10% per annum and Rs 200 crore from Dena Bank at 9.2% per annum. The company said a delay in servicing debt is due to prohibition to dispose of any assets based on a Delhi High Court order.
- **Shalby:** Offer for sale by promoter Shah Family Trust has been subscribed 193% by non-retail investors on the first day of the issue. Promoters plan to sell up to 58.1 lakh equity shares, or a 5.38% stake, at a floor price of Rs 111 per share. The issue will continue on April 27.
- **Federal-Mogul Goetze:** Offer for sale gets subscribed 395% by non-retail investors on the first day. Promoter IEH FMGI Holdings LLC plans to sell up to 55.4 lakh equity shares, or a 9.95% stake, a floor price of Rs 250 per share.
- **Hathway Cable and Datacom:** Offer for sale gets subscribed 151% by non-retail investors on the first day. Three promoters--Jio Content Distribution Holdings, Jio Internet Distribution Holdings and Jio Cable and Broadband Holdings--plan to sell up to 20.5 crore shares of the company, representing an 11.6% stake, at a floor price of Rs 21.5 apiece.

Asian Stocks Dip After U.S. Record Ahead of FOMC

Asian stocks slipped in early trading Tuesday as traders considered the mounting risks to growth in the region from spiking Covid-19 cases, and the implications of a broadening antitrust crackdown in China. Indexes opened in the red in Hong Kong and China. Japan underperformed ahead of the Bank of Japan's policy statement, with the latest state of emergency and associated restrictions on activity posing deeper risks to the economy. U.S. contracts edged higher after solid corporate earnings helped the S&P 500 Index notch another record. Chinese regulators are now investigating food-delivery giant Meituan for suspected monopolistic practices, an extension of the campaign to rein in the country's tech behemoths, which saw Alibaba Group Holding Ltd. hit with a record fine this month. The U.S. 10-year Treasury yield held well below last month's peaks, and the dollar gained slightly. Oil steadied as traders consider the risks to demand from India after the nation reported a million new coronavirus cases in three days.

Oil Edges Higher With Virus Resurgence Looming Over Market

Oil edged higher in Asia with OPEC+ projecting a strong global recovery this year, even as a Covid-19 flare-up in India and other nations dragged on the near-term demand outlook. Futures in New York traded above \$62 a barrel after slipping 0.4% on Monday. An OPEC+ technical committee raised its forecast for demand growth in 2021, but cautioned that a resurgent virus in India, Japan and Brazil could derail the oil demand recovery. The second Indian wave has been particularly deadly as it overwhelms the health-care system and cripples fuel consumption. Indian Oil Corp., the country's biggest refiner, is looking to offload gasoline into the spot market in a rare sale, while other processors are postponing planned maintenance at some plants as workers either flee or fall ill.

OPEC+ Sees Strong Oil Recovery Clouded by India Virus Surge

OPEC and its allies projected a strong recovery in global oil demand this year, but the outlook was clouded by a raging virus outbreak in India just days before the group's next meeting. A committee of technical experts from the group forecast that world oil consumption will rebound by 6 million barrels a day this year, according to delegates who attended the panel on Monday. Most of the fuel inventory glut accumulated during the pandemic will have dissipated by the end of this quarter, they estimated. OPEC+ moved the meeting of its main monitoring committee to Tuesday, one day earlier than planned, according to a delegate.

U.S. Trade Chief Meets Pfizer, AstraZeneca About Vaccine Supply

U.S. trade chief Katherine Tai met with key officials at Pfizer Inc. and AstraZeneca Plc about raising production of Covid-19 vaccines and a proposed waiver of intellectual-property protections as the daily number of confirmed cases keeps rising. Tai met virtually with Ruud Dobber, the executive vice-president of AstraZeneca's biopharmaceuticals business unit, and separately with Pfizer Chairman and Chief Executive Officer Albert Bourla, the office of the U.S. Trade Representative said in statements Monday. India and South Africa have proposed that the World Trade Organization waive broad sections of its intellectual-property rules and to try to forge an agreement on how patents developed in the race against Covid-19 should be recognized.

Auto / Auto Ancillaries

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Oil & Gas

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Metals/Mining/Power

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