

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	49733.84	789.70	1.61
Nifty	14864.55	211.50	1.44

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	33820.38	164.55	0.48
NASDAQ COM.	14051.03	39.19	0.28
FTSE 100	6963.67	18.70	0.27
CAC 40	6306.98	33.22	0.53
DAX	15292.18	42.91	0.28
NIKKEI 225	29053.97	62.08	0.21
SHANGHAI	3463.34	8.54	0.25
HANG SENG	29338.62	246.05	0.85

Currency	Close	Net Chng.	Chng. (%)
USD / INR	74.37	0.29	0.40
USD / EUR	1.21	0.01	0.46
USD / GBP	1.40	0.01	0.37
USD / JPY	108.49	0.37	0.34

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1788.84	7.26	0.41
Silver	26.54	0.42	1.60

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	64.14	0.27	0.42
Brent Crude	67.54	0.27	0.40
Natural Gas	2.95	0.01	0.30

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.06	0.00	0.00

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	68.00	0.22	0.32
HDFC Bank	74.22	2.12	2.94
ICICI Bank	16.77	0.63	3.90
Infosys Ltd	18.23	0.12	0.66
Tata Motors	20.43	0.20	0.99
Vedanta Ltd	13.21	0.29	2.24
Wipro	7.21	0.01	0.14

Institutional Flow (In Crore) 28-04-2021

Institution	Purchase	Sale	Net
FII	7822.55	7056.53	766.02
DII	6349.17	5912.97	436.20

Key Contents

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Top News for Today

- **Adani Enterprises:** Board to meet on May 5 to consider renewing enabling limit for raising funds by issue of equity shares, convertible bonds through QIP, GDR, ADR, FCCBs, FCEBs, convertible securities.
- **Affle (India):** Board has approved the opening of QIP of equity shares of face value of Rs 10 each from April 28. The floor price for the issue is Rs 5,422.94 per equity share. Further, a meeting of the Fund Raising Committee will be held on or after May 4 to consider and approve the issue price.
- **Dishman Carbogen Amcis:** The company's wholly-owned subsidiary, Carbogen Amcis AG., Switzerland has entered into a co-investment agreement of more than CHF 15 million with a Japan-based key client to build a site extension at its Bubendorf site in Switzerland.
- **Indiamart Intermesh:** The company through its wholly-owned subsidiary, Tradezeal Online, will acquire 26% of the share capital of Shipway Technology, and 3.02% of the share capital of Truckhall in addition to 22% of the share capital already held by it. The wholly-owned subsidiary will acquire 100 shares and 4,088 Compulsorily Convertible Preference Shares of Shipway Technology at Rs 18.20 crore and will purchase 1,779 shares of Truckhall for Rs 1.33 crore.
- **ONGC:** Intends to invite foreign companies as strategic partners to explore new areas, and develop discovered fields in India. The company is aggressively pursuing deepwater, shallow water projects on the east and west coast, despite uneconomical gas prices. It plans to acquire much larger acreage through new auction rounds. ONGC has formed separate gas vertical to increase activities in the gas sector and is also augmenting its renewable portfolio. The company wants to concentrate on areas where the expected risk-reward payoff offers better business opportunities for growth. Further, the ONGC Videsh consortium has put the LNG project in Mozambique on hold due to force majeure.

Events of the Day

- **Today's Result:** Bajaj Auto, Hindustan Unilever, Titan Company, Ambuja Cements, Zensar Technologies, AAVAS Financiers, Aptech, Agro Tech Foods, AU Small Finance Bank, Bajaj Holdings & Investment, Cigniti Technologies, Coromandel International, Dalmia Bharat, Embassy Office Parks REIT, Equitas Small Finance Bank, Exide Industries, Indiamart Intermesh, Inox Leisure, Kirloskar Pneumatic Co, L&T Finance Holdings, Laurus Labs, Mahindra CIE Automotive, Mahindra Logistics, Motilal Oswal Financial Services, Persistent Systems, Rain Industries, Shriram Transport Finance Co, Sterlite Technologies, Tata Coffee
- **Concall:** 9:00 AM Biocon, 11:00 AM CRISIL, 11:00 AM Mahindra Life, 11:00 AM Bajaj Finserv, 2:00 PM Carborundum Universal, 2:30 PM Tata Comm, 2:30 PM Mastek, 3:00 PM CRISIL, 4:00 PM Guj Heavy Chem, 4:00 PM UTI Asset Managmnt co., 4:00 PM Bajaj Auto, 4:00 PM KT, 5:00 PM INOX Leisure, 6:00 PM Sterlite Technology, 6:00 PM Titan Company, 6:30 PM Embassy Office
- **Aavas Financiers** to consider NCDs issue on private placement
- **Bank of Maharashtra** to consider fund raising via FPO, Rights, QIP
- **Motilal Oswal Financial** to consider INR5b debt in private placement

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	49733.84	789.70	1.61	4.25	1.48	7.45	52.00
Nifty	14864.55	211.50	1.44	3.97	2.46	9.02	55.60
BSE M Cap	20481.55	200.01	0.99	3.10	2.56	13.27	72.98
BSE S Cap	21658.44	151.74	0.71	4.25	6.80	20.40	97.34
Nifty MC 100	24313.50	266.35	1.11	4.23	4.74	16.28	83.81
BSE Auto	22223.79	388.97	1.78	2.35	0.78	0.43	76.39
BSE Capgoods	20540.52	21.04	0.10	2.84	2.02	5.44	72.49
BSE FMCG	12670.70	46.56	0.37	0.20	1.67	3.70	17.50
BSE Metal	16924.08	49.63	0.29	6.25	21.43	53.42	171.63
BSE Oil&Gas	14752.14	21.96	0.15	2.43	0.55	6.81	27.91
BSE Healthcare	23320.52	23.09	0.10	0.28	12.33	13.05	51.22
BSE Power	2499.46	29.81	1.21	4.88	0.55	24.68	73.22
BSE Realty	2485.30	12.30	0.49	3.99	5.15	2.76	75.61
BSE ConsDur	32721.24	404.29	1.25	2.22	2.53	8.71	64.14
BSE Bank	38273.65	1115.82	3.00	8.42	1.99	10.42	58.04
BSE IT	26547.70	99.64	0.38	0.16	2.77	6.96	97.02

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1788.84	7.26	0.41	0.28	4.48	3.18	4.41
Silver(\$/Ounce)	26.45	0.25	0.95	1.17	7.29	1.98	72.93
Aluminium	2394.60	5.65	0.24	1.19	5.22	20.74	63.43
Copper	9880.25	19.75	0.20	4.45	10.18	25.39	90.19
Zinc	2903.00	4.00	0.14	3.85	3.08	12.97	50.86
Lead	2080.57	13.57	0.66	4.07	7.91	3.32	28.47

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	74.37	0.29	0.40	0.70	2.50	1.78	2.45
USD Index	90.43	0.17	0.19	0.98	2.70	0.16	9.17
YUAN	6.47	0.01	0.16	0.34	1.57	0.61	9.41
GBP	1.40	0.00	0.23	0.92	1.49	1.89	12.01
EUR	1.21	0.00	0.16	1.09	3.24	0.08	11.71
YEN	108.49	0.12	0.11	0.47	1.23	3.50	1.66

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	145.85	0.05	0.03	8.68	11.76	13.95	27.77
Cotton	89.89	0.37	0.41	4.46	10.16	8.59	51.02
Sugar	17.14	0.61	3.44	1.48	14.11	18.04	59.74
Wheat	725.25	2.50	0.35	2.08	18.50	12.79	36.58
Soybean	1521.25	7.50	0.50	0.46	9.82	12.79	79.66

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	33820.38	164.55	0.48	0.93	1.96	12.80	37.29
Nasdaq	14051.03	39.19	0.28	0.72	7.59	7.50	57.62
S&P 500	4183.18	3.54	0.08	0.23	5.34	12.63	42.31
FTSE100	6963.67	18.70	0.27	0.99	3.38	8.68	13.87
CAC40	6306.98	33.22	0.53	1.55	4.85	16.81	35.02
DAX	15292.18	42.91	0.28	0.63	3.20	13.84	37.67
Mexico IPC	48487.94	324.23	0.66	0.78	1.55	12.80	31.51
Brazil Bovespa	121052.5	1664.10	1.39	0.82	4.88	5.20	45.55
Russian RTS	1509.06	6.95	0.46	3.07	2.79	10.34	31.84
Japan Nikkei	29053.97	62.08	0.21	1.91	1.12	5.03	46.95
Hang Seng	29338.62	246.05	0.85	1.95	3.46	3.65	18.97
Taiwan Index	17644.09	62.27	0.35	3.12	7.00	16.46	63.66
Shanghai Comp	3463.34	8.54	0.25	0.01	0.88	0.50	22.79
KOSPI	3198.70	16.32	0.51	0.64	5.33	7.45	64.19
Malaysia KLCI	1608.50	1.82	0.11	0.75	0.17	2.69	16.53
Jakarta Comp	6005.80	31.32	0.52	0.19	2.61	2.45	31.49
Philippine SE	6461.59	7.55	0.12	0.72	2.21	2.28	14.49
Thai Exch	1576.79	17.56	1.13	0.20	0.45	7.49	22.93

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2889.00	81.00	2.88	6.61	33.63	98.97	349.30
Baltic Dirty	604.00	1.00	0.17	0.17	21.05	16.83	56.45
SG Dubai HY	1.44	0.04	2.70	65.52	1500.00	53.19	857.89

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	64.14	0.27	0.42	4.40	4.17	22.85	325.83
BRENT Crude	67.54	0.27	0.40	3.27	4.04	23.81	92.86
Natural Gas	2.95	0.01	0.30	4.24	8.97	9.99	13.20

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.61	0.01	0.75	3.47	3.97	54.02	162.59
UK	0.80	0.02	2.97	7.70	5.28	177.70	177.70
Brazil	4.01	0.01	0.22	0.25	6.07	14.19	21.69
Japan	0.10	0.01	15.29	22.50	18.07	145.00	357.90
Australia	1.71	0.03	1.45	0.41	0.95	50.49	85.53
India	6.06	0.00	0.00	0.25	1.13	2.77	1.27
Switzerland	0.23	0.02	7.63	8.00	25.81	49.00	49.00
Germany	0.23	0.02	7.23	11.83	33.24	57.14	50.75

Taking global cues, Nifty is expected to open gap up around 14,900 and likely to remain range bound in the price band of 14,700-14,950.

The Nifty previous session ended 1.44% up at 14,864.55. It opened gap-up and continued moving higher towards touching 14,900 levels, day's high was 14,890.25. Breaking out descending trend line resistance placed around 14,720 levels implies it may now act as the short-term critical support. Probable trading range ahead of the weekly expiry is likely to be 14,700-14,900. Chart patterns of the Index majors suggest Nifty disproportionate up-move may again find sellers around 14,900 levels. Staying cautious on rise is advised.

On the Nifty hourly chart; both the leading indicators have reached their respective over-bought zone. Hence, staying cautious on rise is advised. Probable trading range is likely to be 14,900-14,700.

Nifty patterns on multiple time frames suggest; breaking out the resistance of 14,900 in a single attempt looks difficult at this juncture. Staying cautious on rise is advised. Intraday retracement might find support around 14,700 levels.

The Bank Nifty previous session ended 3.02% up at 33,722.80. It might get into the trading range of 32,600-33,800.

Nifty Crucial Supports & Resistances-

Supports- 14700, 14630 Resistances- 14900, 14950

Open Positional Calls-

T+3 Positional Buy-

|Cash Segment| BANK OF INDIA @ 65-64, TGT- 72, Closing SL- 60

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

T+3 Positional Buy-

|Cash Segment| MOTHER SUMI @ 224-223, TGT- 233, Closing SL- 218

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- **Rattan India:** To invest Rs 150 crore in electric vehicle maker Revolt Intellicorp. The company has acquired a 33.3% stake in Revolt and will see its stake increasing to 43% after the conversion of warrants. Revolt, which makes electric motorcycles, will deploy the capital to expand the distributor and service network across 35 cities in India. As part of the deal, RattanIndia will have a 50% board presence in Revolt Intellicorp; its Chairman Rajiv Rattan will be the chairman of the board of Revolt. The deal is likely to be completed in 18 months.

U.S. Stock Futures Up, Asia Steady as Biden Speaks

U.S. equity futures extended gains sparked by robust earnings from technology heavyweights and Asian stocks were steady Thursday as President Joe Biden laid out a \$1.8 trillion social-support plan. S&P 500 and Nasdaq 100 contracts were in the green, with the latter outperforming after Apple Inc. crushed revenue estimates and Facebook Inc. reported gains in sales and users. Shares slipped in China and South Korea fluctuated, with Samsung Electronics Co. dipping after reporting earnings. Japan is shut for a holiday. In his first address to Congress, President Biden is unveiling a package of tax credits and domestic priorities including child care, paid family leave and tuition-free community college that would be funded in part by the tax increases on wealthy Americans. The dollar slid further after the Federal Reserve signalled it's not ready to consider scaling back policy support. Treasuries rallied in U.S. hours after the central bank said it will continue with asset purchases and described inflation pressures as likely "transitory."

Oil Holds Gains Near Six-Week High on Rising Demand Optimism

Oil was steady near a six-week high as signs of strengthening demand in key markets offset concerns a Covid-19 resurgence in some countries, especially India, will damp consumption in the near term. Futures in New York traded near \$64 a barrel after climbing more than 3% over the previous two sessions. A gauge of demand for U.S. petroleum products rose last week to the highest in more than two months, while distillate inventories a category that includes diesel dropped the most since early March. Fuel demand may get another boost as China breaks for an extended holiday on Saturday, with mobility expected to climb to a record.

Olam to Buy U.S. Spice Maker Olde Thompson for \$950 Million

Olam International Ltd., one of Asia's largest agricultural commodity traders that's seeking to list its business units, plans to buy a U.S.-based spice manufacturer at an enterprise value of \$950 million. Olam Food Ingredients, the unit that's targeted for listing next year, will acquire the entire stake in Olde Thompson, according to a filing to the Singapore exchange Thursday. The deal will be funded by Olam's internal resources and external borrowings. Olde Thompson is a California-based spice company under Kainos Capital, a private equity firm with an exclusive focus on the food and consumer sector. Founded in 1944, Olde Thompson's operations include four warehouses and a dedicated distribution center, and the company is the largest manufacturer of salt and pepper mills in the world, according to its website.

Ford Sees \$2.5 Billion Chip Shortage Cost, Lowers Outlook

Ford Motor Co. reduced its full-year forecast due to a debilitating computer-chip shortage that has crimped vehicle production, a crisis the automaker now sees extending into next year. A global shortfall of critically needed semiconductors has forced the entire automotive industry to cut output, leaving thin inventories on dealer lots just as consumers emerge from Covid-19 lockdowns. Ford expects a \$2.5 billion hit to earnings due to scarce chip supplies, which it previously characterized as a worst case scenario.

Biden to Say U.S. Turned Corner; Global Cases Rise

New coronavirus cases rose globally for the ninth consecutive week, by a record 5.7 million, as a 52% surge in India outweighed declines in most regions, the World Health Organization said. Companies around the world are stepping in to help ease the crisis, as India's death toll surpassed 200,000. Deutsche Bank AG is considering one of the most flexible return-to-office policies among big international banks. Moves to restart travel in Europe are gathering pace, with Britain and France planning digital vaccine passports. U.S. President Joe Biden plans to say in an address to Congress that the country has turned the corner on the pandemic. Meanwhile, Vietnam's deputy prime minister warned of a "very high" threat of a new outbreak after the nation reported its first domestic case in a month.

Auto / Auto Ancillaries

[Great Wall explores rebooting India entry plans, may adopt top down strategy](#)

[Hyundai Motor India announces Rs 20 crore COVID-19 relief package](#)

[Maruti Suzuki advances scheduled maintenance shutdown to May to make oxygen available for medical needs](#)

[Scrappage offtake to skid on limited incentive and poor cost economics for trucks](#)

[Transport ministry proposes 'IN' series registration number for personal vehicles](#)

[We are able to sell whatever we produce: Maruti chairman RC Bhargava](#)

Banking & Finance

[Axis Bank board okays reclassification of NIACL as 'public investor' from 'promoter'](#)

[SC rejects banks' pleas for recall of 2015 verdict asking RBI to disclose info about them under RTI](#)

[NBFCs may not see much impact of second wave of COVID-19; pent-up demand to help](#)

[Cost to cover default risks goes up for banks](#)

[RBI Committee on ARCs invites views, suggestions from stakeholders by May 31](#)

[Kotak plans infra fund even as it scouts for stressed assets](#)

[Global platform Fintech.TV launches Digital Asset Report India with CoinSwitch Kuber as presenting sponsor](#)

[Blackstone chief Schwarzman commits USD 5 mn to India in pandemic aid](#)

Metals/Mining/Power

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[RattanIndia to acquire 43% stake in Revolt for Rs 150 crore](#)

[NITI Aayog recommends more subsidy for electric vehicle purchase](#)

[LT Foods to join hands with Humankind Group to develop commercial-scale biomass plants](#)

[SC allows Vedanta to run oxygen plant in TN for national requirement during pandemic](#)

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[Tata Steel ramps up oxygen production to 800 tonnes a day](#)

Oil & Gas

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[ONGC says want foreign partners in new fields](#)

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[Bharti Airtel's CEO Gopal Vittal writes to customers on safety, cautions against cyber frauds](#)

FMCG/Retail/Textile/Food

[Reckitt Benckiser to step up marketing in India amid 'devastating second Covid wave'](#)

[Rural consumption lost steam before 2nd COVID-19 wave](#)

[Big rise in cases driven by religious festivities, state elections and probably some fatigue in India - Mondelez](#)

[Karnataka allows garment units to operate at half their strength](#)

[Multiple purchases by a few hitting O2 concentrators retail supply](#)

[RAI urges govt to extend ECLGS benefits to retailers](#)

Pharma/Fertilizers/Healthcare/Chemical

[Fertiliser firms to supply 50 tonnes of oxygen per day to COVID-19 patients](#)

[Anupam Rasayan bags order worth Rs 1,100 cr for supply of speciality chemicals](#)

[Ready for second shot? Don't bank on private hospitals for 'pricey' Covaxin](#)

[India may allow Remdesivir exporters to sell drug in domestic market](#)

[Govt makes interim allocation of COVID-19 treatment drug tocilizumab to states](#)

[Chinese companies considers mixing vaccines, booster shots](#)

[Covishield price for states slashed from Rs 400 to Rs 300 per dose: Adar Poonawalla](#)

[Covaxin found to neutralise 617 variant of COVID-19: Dr Fauci](#)

Hospitality/Aviation/Logistics

[Kenya says to stop flights to and from India amid coronavirus surge](#)

[SpiceXpress airlifts 1,000 oxygen concentrators from Hong Kong to Delhi](#)

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