

Market Snapshot (Updated at 8AM)

| Indian Indices | Close | Net Chng. | Chng. (%) |
|----------------|----------|-----------|-----------|
| Sensex | 48782.36 | 983.58 | 1.98 |
| Nifty | 14631.10 | 263.80 | 1.77 |

| Global Indices | Close | Net Chng. | Chng. (%) |
|----------------|----------|-----------|-----------|
| DOW JONES | 33874.85 | 185.51 | 0.54 |
| NASDAQ COM. | 13962.68 | 119.87 | 0.85 |
| FTSE 100 | 6969.81 | 8.33 | 0.12 |
| CAC 40 | 6269.48 | 33.09 | 0.53 |
| DAX | 15135.91 | 18.29 | 0.12 |
| NIKKEI 225 | 28812.63 | 241.34 | 0.83 |
| SHANGHAI | 3446.86 | 28.05 | 0.81 |
| HANG SENG | 28448.77 | 241.10 | 0.84 |

| Currency | Close | Net Chng. | Chng. (%) |
|-----------|--------|-----------|-----------|
| USD / INR | 74.09 | 0.05 | 0.07 |
| USD / EUR | 1.20 | 0.00 | 0.07 |
| USD / GBP | 1.38 | 0.00 | 0.03 |
| USD / JPY | 109.43 | 0.12 | 0.11 |

| Precious Metals | Close | Net Chng. | Chng. (%) |
|-----------------|---------|-----------|-----------|
| Gold (USD) | 1771.81 | 2.94 | 0.17 |
| Silver | 26.00 | 0.12 | 0.45 |

| Energy | Close | Net Chng. | Chng. (%) |
|-------------|-------|-----------|-----------|
| NYMEX Crude | 63.69 | 0.14 | 0.22 |
| Brent Crude | 66.82 | 0.09 | 0.13 |
| Natural Gas | 2.95 | 0.02 | 0.55 |

| Bond | Close | Net Chng. | Chng. (%) |
|--------------|-------|-----------|-----------|
| 10 Yrs G-Sec | 6.03 | 0.03 | 0.54 |

| Indian ADRs | Close | Net Chng. | Chng. (%) |
|-----------------|-------|-----------|-----------|
| Dr. Reddy's Lab | 69.02 | 0.06 | 0.09 |
| HDFC Bank | 70.28 | 2.85 | 3.90 |
| ICICI Bank | 16.30 | 0.47 | 2.80 |
| Infosys Ltd | 18.08 | 0.38 | 2.06 |
| Tata Motors | 19.35 | 0.75 | 3.73 |
| Vedanta Ltd | 13.74 | 0.32 | 2.28 |
| Wipro | 7.16 | 0.15 | 2.05 |

Institutional Flow (In Crore) 30-04-2021

| Institution | Purchase | Sale | Net |
|-------------|----------|----------|---------|
| FII | 7951.05 | 11416.12 | 3465.07 |
| DII | 5761.78 | 4342.47 | 1419.31 |

Key Contents

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Top News for Today

- **Hero MotoCorp:** To extend the shutdown at its manufacturing facilities across India, global parts Center & R&D facility in Jaipur till May 9. The plant operations to resume on May 10.
- **Mahindra & Mahindra:** To increase its stake in Meru Travel Solutions to 100%. M&M will acquire 44.14% shares from private equity investors, True North, Bennett Coleman & Co and former Meru cabs CEO, Nilesh Sangoi, for Rs 76.03 crore and 12.66% shares from Neeraj Gupta and Farhat Gupta for Rs 21.63 crore. With this, M&M will enhance its current shareholding in Meru from 43.20% to 100%. Further, Pravin Shah, former President at M&M's automotive division to take over as CEO of Meru and its subsidiaries from May 1.
- **HDFC Bank:** Has announced a new business structure under Sashidhar Jagdishan as MD & CEO. The bank will reorganise itself into three areas: business verticals, delivery channels and technology/digital. It will increase focus on MSME business and will continue to invest in all its delivery channels.
- **DCB Bank:** Has acquired equity stake in India INX and India ICC. The bank has invested Rs 5 crore each in the two companies. India INX and India ICC are promoted by BSE and are the leading exchange and clearing corporation in the GIFT City IFSC at Gandhinagar.
- **Bank of India:** Board has approved raising up to Rs 4,800 crore capital. The bank will raise Rs 3,000 crore by issuance of fresh equity capital in the form of FPO/QIP/Basel III Compliant Additional Tier-1 bonds (domestic and foreign currency) and Rs 1,800 crore via Basel III compliant Tier-2 bonds.
- **NLC India:** Board has approved the proposal for issuance of bonds in the nature of debentures of up to Rs 5,000 crore in tranches.
- **MOIL:** Has cut manganese ore prices by about 5% across all grades with effect from May 1.
- **Rashtriya Chemicals and Fertilizers:** Has appointed Crawford Bayley along with its International consortium partner Squire Patton Boggs Singapore LLP as legal advisers for disinvestment of 10% paid-up equity capital, out of the Government of India's shareholding, through offer for sale.
- **Coal India:** Production in April up 3.7% year-on-year to 41.9 MT while Offtake rose 38.4% year-on-year to 54.1 MT.
- **Titan Company:** Has incorporated TCL North America Inc. as its wholly-owned subsidiary in the State of Delaware, the USA for \$300,000. TCL North America Inc. will carry on the business of jewellery retailing.

Events of the Day

- **Today's Result:** SBI Life Insurance Company, Kotak Mahindra Bank, Godrej Properties, L&T Technology Services, IDBI Bank, Tata Chemicals, Apollo Tricoat Tubes, Home First Finance Company India, Mahindra Holidays & Resorts India, Supreme Industries, Varun Beverages
- **Concall:** 11:00 AM Shriram City, 11:30 AM Can Fin Homes, 3:30 PM SIS, 4:00 PM Varun Beverages, 4:00 PM Supreme Industries, 5:00 PM IDBI Bank, 6:00 PM Kotak Mahindra, 8:30 PM L and T Technologies

Market in Detailed (Updated at 8AM)

| Indian Indices | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|----------------|----------|----------|------|-------|-------|-------|--------|
| Sensex | 48782.36 | 983.58 | 1.98 | 1.89 | 2.49 | 2.93 | 44.68 |
| Nifty | 14631.10 | 263.80 | 1.77 | 2.02 | 1.59 | 1.07 | 48.39 |
| BSE M Cap | 20312.20 | 133.24 | 0.65 | 1.80 | 1.00 | 5.17 | 69.08 |
| BSE S Cap | 21670.11 | 15.93 | 0.07 | 3.17 | 2.84 | 14.54 | 95.19 |
| Nifty MC 100 | 24195.90 | 90.55 | 0.37 | 2.99 | 0.32 | 7.85 | 79.20 |
| BSE Auto | 21667.80 | 312.94 | 1.42 | 0.26 | 4.09 | 10.68 | 62.31 |
| BSE Capgoods | 20252.38 | 179.26 | 0.88 | 1.45 | 5.57 | 5.72 | 66.18 |
| BSE FMCG | 12508.59 | 125.89 | 1.00 | 0.07 | 2.79 | 0.58 | 16.14 |
| BSE Metal | 17821.58 | 11.95 | 0.07 | 10.31 | 17.81 | 48.52 | 164.18 |
| BSE Oil&Gas | 14995.68 | 194.37 | 1.31 | 3.32 | 0.60 | 2.92 | 24.28 |
| BSE Healthcare | 23530.70 | 174.35 | 0.75 | 0.90 | 9.30 | 9.10 | 53.47 |
| BSE Power | 2481.15 | 13.26 | 0.53 | 1.37 | 2.46 | 14.29 | 66.46 |
| BSE Realty | 2468.20 | 15.28 | 0.62 | 2.95 | 7.84 | 7.30 | 70.18 |
| BSE ConsDur | 32324.53 | 235.17 | 0.72 | 2.96 | 1.48 | 1.63 | 57.49 |
| BSE Bank | 37304.97 | 997.40 | 2.60 | 3.56 | 2.44 | 5.10 | 50.88 |
| BSE IT | 26305.95 | 217.63 | 0.82 | 0.17 | 1.73 | 2.26 | 84.80 |

| LME | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|------------------|---------|----------|------|------|-------|-------|-------|
| Gold(\$/Ounce) | 1771.81 | 2.94 | 0.17 | 0.52 | 2.50 | 3.38 | 4.21 |
| Silver(\$/Ounce) | 25.95 | 0.04 | 0.15 | 1.03 | 3.78 | 3.48 | 73.30 |
| Aluminium | 2407.50 | 13.75 | 0.57 | 2.02 | 10.06 | 21.48 | 65.01 |
| Copper | 9829.00 | 60.00 | 0.61 | 2.58 | 11.85 | 25.01 | 90.48 |
| Zinc | 2913.25 | 9.00 | 0.31 | 2.63 | 3.85 | 13.95 | 50.60 |
| Lead | 2137.00 | 38.75 | 1.85 | 4.93 | 9.45 | 6.40 | 32.71 |

| Currency | Rate | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|-----------|--------|----------|------|------|------|------|-------|
| INR | 74.09 | 0.05 | 0.07 | 1.26 | 1.32 | 1.43 | 1.37 |
| USD Index | 91.25 | 0.03 | 0.03 | 0.49 | 1.81 | 0.09 | 7.90 |
| YUAN | 6.47 | 0.00 | 0.04 | 0.33 | 1.20 | 0.11 | 9.09 |
| GBP | 1.38 | 0.00 | 0.03 | 0.53 | 0.53 | 1.31 | 11.11 |
| EUR | 1.20 | 0.00 | 0.07 | 0.48 | 1.82 | 0.07 | 10.28 |
| YEN | 109.43 | 0.12 | 0.11 | 1.23 | 0.69 | 4.02 | 2.46 |

| Agro Commodities | Price | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|------------------|---------|----------|------|------|-------|-------|-------|
| Coffee | 141.45 | 1.55 | 1.08 | 2.13 | 12.80 | 11.42 | 24.35 |
| Cotton | 88.22 | 0.14 | 0.16 | 1.12 | 11.29 | 6.03 | 47.82 |
| Sugar | 16.98 | 0.05 | 0.30 | 0.59 | 14.96 | 16.30 | 50.13 |
| Wheat | 748.75 | 13.75 | 1.87 | 1.22 | 22.60 | 18.25 | 41.43 |
| Soybean | 1549.75 | 16.25 | 1.06 | 0.73 | 11.01 | 14.98 | 81.19 |

| Global Indices | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|----------------|----------|----------|------|------|------|-------|-------|
| Dow Jones | 33874.85 | 185.51 | 0.54 | 0.50 | 2.18 | 10.26 | 42.79 |
| Nasdaq | 13962.68 | 119.87 | 0.85 | 0.39 | 3.58 | 2.59 | 62.26 |
| S&P 500 | 4181.17 | 30.30 | 0.72 | 0.02 | 4.01 | 9.16 | 47.71 |
| FTSE100 | 6969.81 | 8.33 | 0.12 | 0.45 | 3.45 | 7.10 | 20.94 |
| CAC40 | 6269.48 | 33.09 | 0.53 | 0.18 | 2.73 | 12.70 | 37.12 |
| DAX | 15135.91 | 18.29 | 0.12 | 0.94 | 0.19 | 8.63 | 39.35 |
| Mexico IPC | 48009.72 | 888.07 | 1.82 | 2.20 | 1.62 | 9.22 | 31.64 |
| Brazil Bovespa | 118893.8 | 1172.00 | 0.98 | 1.36 | 3.16 | 0.69 | 47.68 |
| Russian RTS | 1485.03 | 25.69 | 1.70 | 1.77 | 1.25 | 7.07 | 32.00 |
| Japan Nikkei | 28812.63 | 241.34 | 0.83 | 1.29 | 3.49 | 0.58 | 46.86 |
| Hang Seng | 28448.77 | 241.10 | 0.84 | 1.62 | 1.57 | 2.81 | 15.58 |
| Taiwan Index | 17334.73 | 220.51 | 1.26 | 0.27 | 5.57 | 14.58 | 57.81 |
| Shanghai Comp | 3446.86 | 28.05 | 0.81 | 0.79 | 1.08 | 2.00 | 20.52 |
| KOSPI | 3159.74 | 11.37 | 0.36 | 1.81 | 1.49 | 0.94 | 62.21 |
| Malaysia KLCI | 1600.05 | 1.21 | 0.08 | 0.50 | 0.95 | 1.10 | 13.69 |
| Jakarta Comp | 5996.65 | 4.05 | 0.07 | 0.58 | 0.20 | 1.28 | 27.21 |
| Philippine SE | 6400.78 | 34.55 | 0.54 | 0.25 | 0.58 | 6.62 | 12.36 |
| Thai Exch | 1583.13 | 7.33 | 0.46 | 1.90 | 0.82 | 6.84 | 21.62 |

| Freight | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|--------------|---------|----------|-------|-------|--------|--------|--------|
| Baltic Dry | 3053.00 | 46.00 | 1.53 | 9.51 | 47.35 | 130.07 | 394.81 |
| Baltic Dirty | 606.00 | 1.00 | 0.17 | 0.33 | 13.30 | 21.93 | 45.16 |
| SG Dubai HY | 1.65 | 0.36 | 27.91 | 17.86 | 466.67 | 63.37 | 91.86 |

| Energy Markets | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|----------------|-------|----------|------|------|------|-------|--------|
| NYMEX Crude | 63.69 | 0.14 | 0.22 | 2.92 | 3.69 | 14.42 | 222.14 |
| BRENT Crude | 66.82 | 0.09 | 0.13 | 2.80 | 3.71 | 16.44 | 86.32 |
| Natural Gas | 2.95 | 0.02 | 0.55 | 2.54 | 9.27 | 3.66 | 13.09 |

| Bond Markets | Yield | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|--------------|-------|----------|------|-------|-------|--------|--------|
| US | 1.63 | 0.01 | 0.51 | 4.38 | 4.52 | 52.60 | 154.33 |
| UK | 0.84 | 0.00 | 0.12 | 13.17 | 2.18 | 157.49 | 264.50 |
| Brazil | 4.00 | 0.01 | 0.35 | 0.63 | 7.92 | 13.90 | 12.23 |
| Japan | 0.10 | 0.00 | 1.02 | 36.62 | 6.59 | 79.63 | 423.33 |
| Australia | 1.76 | 0.01 | 0.80 | 0.40 | 4.40 | 49.92 | 101.84 |
| India | 6.03 | 0.03 | 0.54 | 0.18 | 1.94 | 2.07 | 1.31 |
| Switzerland | 0.20 | 0.02 | 8.11 | 20.32 | 21.57 | 52.27 | 61.83 |
| Germany | 0.20 | 0.01 | 4.66 | 21.40 | 29.37 | 61.00 | 65.53 |

Taking global cues, Nifty is expected to open gap down around 14,500 and likely to remain range bound in the price band of 14,300-14,600.

The Nifty previous session ended 1.77% down at 14,631.10. It opened on an indecisive note and declined sharply towards finishing off the last day of the week with a Shooting Star candle. Narrow range-bound oscillation is likely to continue, as the candle pattern suggests. Chart pattern suggests initial trading range is likely to be 14,300-14,600 before any decisive move.

On the Nifty hourly chart; the Nifty is likely to come down below the critical MA band placed around 14,600 levels. However, downside is limited till 14,300 levels as of now.

Nifty patterns on multiple time frames suggest; inverted hammer on weekly is worrisome, which implies upside is limited as of now. The benchmark index might be heading back to 14,300 levels if it fails to hold 14,440.

The Bank Nifty previous session ended 2.77% down at 32,781.80. It might get into the trading range of 32,000-33,500.

Nifty Crucial Supports & Resistances-

Supports- 14440, 14300 Resistances- 14600, 14700

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 | BPCL @ 432-430, TGT- 450, Closing SL- 420

- **Hero MotoCorp:** To extend the shutdown at its manufacturing facilities across India, global parts Center & R&D facility in Jaipur till May 9. The plant operations to resume on May 10.
- **Mahindra & Mahindra:** To increase its stake in Meru Travel Solutions to 100%. M&M will acquire 44.14% shares from private equity investors, True North, Bennett Coleman & Co and former Meru cabs CEO, Nilesh Sangoi, for Rs 76.03 crore and 12.66% shares from Neeraj Gupta and Farhat Gupta for Rs 21.63 crore. With this, M&M will enhance its current shareholding in Meru from 43.20% to 100%. Further, Pravin Shah, former President at M&M's automotive division to take over as CEO of Meru and its subsidiaries from May 1.
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- **Titan Company:** Has incorporated TCL North America Inc. as its wholly-owned subsidiary in the State of Delaware, the USA for \$300,000. TCL North America Inc. will carry on the business of jewellery retailing.
- **Ajanta Pharma, Ipca Laboratories, Alembic Pharmaceuticals and Glenmark Pharmaceuticals** have subscribed to partnership interest in ABCD Technologies (to be renamed as IndoHealth Services LLP). Ajanta Pharma and Ipca Laboratories will invest Rs 25 crore each for a 4.03% share in ABCD Technologies and Glenmark Pharmaceuticals and Alembic Pharmaceuticals will invest Rs 40 crore each for a 6.45% share.
- **Parag Milk Foods:** Board has approved the opening of the issue of Foreign Currency Convertible Bonds, aggregating up to \$11 million, on April 30. The conversion price of the FCCBs is Rs 145 per share and the floor price is Rs 111.27.

U.S. Futures Rise; Asia Steady Amid Holidays

U.S. futures climbed and stocks in Asia were little changed Monday, shrugging off the inflation concerns that weighed on markets last week. The dollar dipped. Benchmarks rose in Australia and South Korea, where exports surged in April. Hong Kong slipped, while Japan and China are closed for holidays. S&P 500 and Nasdaq 100 contracts climbed. U.S. stocks dropped from a record Friday, amid data pointing to price pressures and talk of a possible pullback in central bank support. Still, the S&P 500 Index capped its biggest monthly rally since November. Australia's 10-year government bond yield advanced, after the Treasury benchmark held above 1.6%. Crude oil crept up toward \$64 a barrel.

Oil Trades Near \$67 as India Demand Drop Curbs Recovery Optimism

Oil rose toward \$67 a barrel as weaker demand from virus-ravaged India partially offset optimism over the global economic recovery. Brent crude edged higher after most-active prices rose almost 6% last month. April sales of gasoline in India fell to the lowest since August, while those for diesel were the least since October when factoring in the length of the month, preliminary data from officials with direct knowledge of the matter show.

Hong Kong Test Record; U.S. to Start WTO Talks

Talks starting this week between the U.S. and the World Trade Organization over expanding access to vaccines will focus on how to get them "widely distributed, more widely licensed, more widely shared," according to White House Chief of Staff Ron Klain. U.S. cases dropped to 45,236, the fewest on a Saturday since late September. India's deepening Covid-19 crisis cost Prime Minister Narendra Modi in a key election, as the ruling BJP party conceded West Bengal's state poll. Modi had been widely criticized for continuing to hold mass rallies in the state in as infections rose. Daily deaths in India hit a record 3,689 on Sunday, while the number of cases slowed slightly after the country became the first to cross the mark of 400,000 cases in a day. U.K. Foreign Secretary Dominic Raab pledged to send 1,000 ventilators.

Schlumberger-Backed Arabian Drilling Said to Plan Saudi IPO

Arabian Drilling Co., a Saudi oilfield-services company partly held by Schlumberger NV, is preparing an initial public offering that could give it a valuation of around \$2 billion, according to people familiar with the matter. The firm, also owned by Saudi Arabia's Industrialization & Energy Services Company, known as Taqa, has asked banks to pitch for a role on the potential share sale, the people said, asking not to be identified as the information is private. Arabian Drilling may complete a deal on Riyadh's stock exchange before the end of the year, they said. No decisions have been finalized and the owners may decide against an IPO, the people said. The company was founded in 1964 and counts Saudi Aramco, the kingdom's state energy producer, among its main customers. Arabian Drilling didn't respond to requests to comment.

Auto / Auto Ancillaries

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Banking & Finance

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Oil & Gas

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[Cap Covid-19 medicines, vax prices, issue compulsory license to scale up output: RSS-affiliate SJM to govt](#)

[Vaccination: Centre says 122 crore doses needed to inoculate 59 crore people in 18-45 age group](#)

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Hospitality/Aviation/Logistics

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[As air tickets to America dry up, Indians eye charter flights ahead of May 4 restrictions](#)

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