



The Nifty previous session ended 0.02% up at 14,634.15. It opened gap-down and recovered from day's low towards finishing off in green. Thick resistance placed around 14,700 remained unharmed. Failing to breakout 14,700 may again push the benchmark index into consolidation in the price band of 14,700-14,440. Higher resistance is placed around 14,900.

On the Nifty hourly chart; direction of the leading indicators suggests critical MA band centric oscillation. Downside is limited till 14,300 levels as of now.

Nifty patterns on multiple time frames suggest; range-bound oscillation in the price band of 14,700-14,440. The benchmark index might be heading back to 14,300 levels if it fails to hold 14,440.

**Nifty Crucial Supports & Resistances-**

**Supports- 14440, 14300 Resistances- 14700, 14900**

**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

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## Nifty Intraday Chart



## Market in Retrospect

Indian equity benchmarks made a comeback to close little changed after falling 1.5% during the session.

Nifty index ended 0.02% higher at 14,634. The broader markets represented by the NIFTY 500 Index ended 0.25% higher, ending at 12,395. Among the sectorial indices, NIFTY Metal was the top gainer, gaining by 2.16%, followed by NIFTY FMCG, gaining by 1.10% higher. NIFTY Media was the top loser, losing by 1.35%.

Adani Ports & SE was the top gainer, gaining by 4.29%, followed by Bharti Airtel and SBI Life Insurance which gained by 4.12% & 3.22% respectively. Titan was the top loser, losing by 4.54%, followed by Indusind Bank and RIL, which fell by 2.28% & 1.78% respectively.

The Advance : Decline ratio stood at 1166:786

### Market Turnover (In Crore) 03-05-2021

Name	Last	Previous
NSE Cash	*NA	80367.64
NSE F&O	3048844.96	2240692.20
BSE Cash	4,691.11	4,693.88
BSE F&O	104.35	14.25

### FII Derivatives Flow (In Crore) 03-05-2021

Instrument	Purchase	Sale	Net
Index Future	4331.36	6247.29	1915.93
Index Option	347358.90	344559.74	2799.16
Stock Future	13307.28	13500.63	193.35
Stock Option	12481.16	12516.70	35.54

### Institutional Flow (In Crore) 03-05-2021

Institution	Purchase	Sale	Net
FII	4273.18	6562.64	2289.46
DII	4366.26	3813.34	552.92

\*Data not updated till 6pm

### NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Adani Ports & SE	4.29	4.19	25953577	13514700
Bharti Airtel	4.12	5.93	14288088	8869128
SBI Life Insurance	3.22	1.71	5424609	1948084
Tata Steel	2.97	13.18	26484100	27887150
HUL	2.30	2.01	1692239	2545693

### NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
BPCL	1.38	0.69	8059391	9047814
Axis Bank	1.70	0.33	13752878	34243540
RIL	1.78	1.09	10909942	8787245
Indusind Bank	2.28	6.29	16854199	7904251
Titan	4.54	3.78	3945733	1764625

### Bulk and Block Deals

<https://www.nseindia.com/products/content/equities/equities/bulk.htm>  
<http://www.bseindia.com/markets/equity/EQReports/BulknBlockDeals.aspx>

## Sensex Intraday Chart



## Market in Detailed (Updated after 4:00 PM)

Indian Indices							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	48718.52	63.84	0.13	0.69	2.62	3.06	44.49
Nifty	14634.15	3.05	0.02	1.03	1.57	1.05	48.42
BSE M Cap	20322.49	10.29	0.05	1.24	0.95	5.22	69.16
BSE S Cap	22011.14	341.03	1.57	3.87	4.46	16.34	98.27
Nifty MC 100	24263.50	67.60	0.28	2.49	0.60	8.15	79.70
BSE Auto	21711.97	44.17	0.20	0.00	3.89	10.49	62.64
BSE Capgoods	20372.67	120.29	0.59	1.35	5.01	5.16	67.17
BSE FMCG	12676.06	167.47	1.34	0.86	1.48	1.92	17.69
BSE Metal	18082.57	260.99	1.46	9.55	19.54	50.70	168.05
BSE Oil&Gas	14882.42	113.26	0.76	2.08	1.35	2.14	23.34
BSE Healthcare	23681.87	151.17	0.64	2.20	10.00	9.80	54.46
BSE Power	2512.05	30.90	1.25	2.28	1.24	15.71	68.54
BSE Realty	2449.39	18.81	0.76	1.46	8.54	8.01	68.88
BSE ConsDur	31680.18	644.35	1.99	0.35	3.44	0.40	54.35
BSE Bank	36970.27	334.70	0.90	0.65	3.32	5.95	49.53
BSE IT	26326.54	20.59	0.08	0.06	1.66	2.34	84.94

Bond Markets							
Name	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	0.00	18.29	23.02	67.24	610.53
Australia	1.75	0.01	0.40	0.00	4.78	49.32	101.03
India	6.00	0.03	0.45	0.88	2.68	1.36	1.75
Switzerland	0.19	0.01	4.50	23.60	37.79	52.13	63.55
Germany	0.19	0.01	6.93	25.69	42.68	59.48	67.92

Currency							
Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	73.94	0.15	0.21	1.07	0.86	1.30	2.42
USD Index	91.11	0.17	0.18	0.34	1.95	0.06	8.04
YUAN	6.47	0.00	0.04	0.33	1.20	0.11	9.09
GBP	1.39	0.00	0.34	0.22	0.22	1.63	11.46
EUR	1.21	0.00	0.28	0.26	2.04	0.15	10.52
YEN	109.43	0.12	0.11	1.23	0.69	4.02	2.46

Freight							
Name	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

Global Indices							
Name	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	6283.76	14.71	0.23	0.14	2.97	12.96	37.44
DAX	15200.58	64.30	0.42	0.63	0.62	9.09	39.94
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	28357.54	367.34	1.28	2.06	2.01	3.24	15.07
Taiwan Index	17222.35	344.31	1.96	0.45	4.82	13.77	56.68
Shanghai Comp	3446.86	28.05	0.81	0.79	1.08	2.00	20.52
KOSPI	3127.20	20.66	0.66	2.81	0.46	0.08	60.57
Malaysia KLCI	1590.73	10.92	0.68	1.10	0.34	0.49	13.00
Jakarta Comp	5952.60	43.02	0.72	0.20	0.98	2.06	26.21
Philippine SE	6369.28	1.59	0.02	0.31	1.15	7.15	11.73
Thai Exch	1583.13	7.33	0.46	1.90	0.82	6.84	21.62

Indian Indices							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	63.56	0.02	0.03	2.67	3.43	14.13	221.33
BRENT Crude	66.56	0.21	0.31	2.34	3.24	15.92	85.48
Natural Gas	2.96	0.02	0.82	2.82	9.57	3.94	13.39

LME							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1781.81	12.96	0.73	0.04	3.08	2.83	4.80
Silver(\$/Ounce)	26.21	0.30	1.17	0.02	4.84	2.50	75.07
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

Agro Commodities							
Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	141.45	1.55	1.08	2.13	12.80	11.42	24.35
Cotton	88.15	0.07	0.08	1.20	11.20	5.95	47.70
Sugar	16.98	0.05	0.30	0.59	14.96	16.30	50.13
Wheat	743.00	8.25	1.12	0.47	21.70	17.38	40.39
Soybean	1547.50	13.25	0.86	0.54	10.79	14.76	80.84

### Dalmia Bharat Ltd.

#### Capacity Addition

- **Company added 2.25 MMT capacity during March 2021 taking its total capacity to 30.75 MMT. Further, 7.75 MMT capacity will be added to take its capacity to 38.5 MMT by FY23**
- 2 MMT Odisha grinding unit would be operational in Q2FY22.
- Commercialization of 3 MMT Murli unit is expected in H2FY22 while 2.5 MMT Bihar plant would be commercialized in FY23.
- Company has completed 7-8 MW out of 15 MW WHRS. All WHRS would be completed by March 2022.

#### Capex

- **It has spent Rs. 170 crore out of Rs. 400-450 crore budgeted for Murli expansion, which will be spent over 12-15 months. Out of Rs. 3200 crore earmarked for ongoing capacity expansion, it has spent Rs. 2250 crore, balance Rs. 950 crore would be allocated towards the grinding units in Bihar.**

#### Capital allocation

- **The company has put new capacity expansion plan and capital allocation framework on hold due to the ongoing COVID situation. IEX divestment would be covered in the capital allocation strategy.**

#### Trade and blended sales mix

- In FY21, blended sales accounted for 80% vs 74% in FY2020. The trade sales were 69% in FY21 versus 62% in FY20. Premium products as a % of trade sales was 18% in FY21 versus 13% in FY20.

#### Raw material cost

- On a QoQ basis, the raw material cost increased to Rs 864/ tonne due to rise in prices of slag and fly ash in Eastern and Southern regions. For full year, the raw material cost stood at Rs 754/ tonne.

#### Power & fuel cost

- The company had a low cost inventory of pet coke in the range of USD90-USD110. It reduced pet coke usage from 70% in Q3FY21 to 54% in Q4FY21. Currently, pet coke prices are at USD132.

#### Tax Rate

- The effective tax rate for FY22 will be 30%, while cash tax outgo would be much lower.

### Varun Beverages Ltd.

- Total sales volumes in Q1CY20 were up by 32.8% YoY to 151 million cases.
- Net Revenue from operations grew by 33.7% YoY in Q1CY21 to Rs 22,409 million.
- Realization per case improved by 0.6% YoY in Q1CY21 due to favourable mix with increased contribution from CSD and juices.
- CSD constituted 70%, Juice 7.2% and Packaged Drinking water 22.8% of total sales volumes in Q1CY 21.
- EBITDA increased by 40.7% to Rs. 3,816.2 million in Q1 CY2021. EBITDA margin improved by 86 bps to 17.0% in Q1 CY21 from 16.2% in Q1 CY20 because of sustainable cost optimization measures that were implemented last year.
- Gross margins for Q1 CY21 reduced by 294 bps to 55.8% from 58.8% in Q1 CY20 primarily due to change in product mix and lower gross margins from our international operations. There is a marginal saving in average sugar and PET prices during the quarter in India.
- PAT for Q1 CY21 increased significantly by 127.7% to Rs. 1,367.6 million from Rs. 600.6 million in Q1 CY20 driven by higher revenue, improvement in margins, reduced finance cost and higher profitability from international operations.
- Finance cost reduced by 33.4% to Rs. 579.4 million due to repayment of debt as well as lower average cost of borrowing.
- Depreciation for Q1CY21 declined by 0.3%YoY to Rs 1347.2 million.
- The Audit, Risk Management and Ethics Committee and Board of Directors of the Company at their respective meetings held today have recommended a bonus issue of 1 (One) equity share of Rs. 10/- each for every 2 (Two) equity shares of Rs. 10 each held by shareholders of the Company as on the record date by capitalizing the reserves.

### IDBI Bank

IDBI Bank posted 278 per cent year-on-year rise in net profit at Rs 512 crore for the fourth quarter ended March 2021 (Q4FY21) on robust growth in net interest income. The profit stood at Rs 135 crore in fourth quarter ended March 2020 ( Q4FY20). Sequentially its net profit was up 35 per cent from Rs 378 crore in quarter ended December 2021 (Q3FY21). For FY21, net profit was Rs 1,3459 crore as against net loss of Rs 12,887 crore in FY20. The Net Interest Income (NII) improved by 38 per cent for Q4FY21 to Rs 3,240 crore from Rs 2,356 crore for Q4FY20. Sequentially NII was up by 79 per cent over Rs 1,810 crore in Q3FY21. However, other income fell by 11 per cent to Rs 1,182 crore in Q4FY21 from Rs 1,326 crore in Q4FY20. Meanwhile, sequentially it was down by 14 per cent from Rs 1,368 crore in Q3FY21. Its asset quality improved in reporting quarter (March 2021). The Gross Non Performing Asset (GNPAs) improved 22.37 per cent in March 2021 whereas sequentially, it declined from 24.33 per cent ( Proforma basis) at end of December 2020. The net NPAs improved to 1.97 per cent as on March 2021 from 4.19 per cent in March 2020. NNPA stood at 2.75 per cent (on proforma basis) in December 2020.

### Supreme Industries

Net profit of Supreme Industries rose 284.02% to Rs 450.38 crore in the quarter ended March 2021 as against Rs 117.28 crore during the previous quarter ended March 2020. Sales rose 45.73% to Rs 2084.59 crore in the quarter ended March 2021 as against Rs 1430.49 crore during the previous quarter ended March 2020. For the full year, net profit rose 109.27% to Rs 978.14 crore in the year ended March 2021 as against Rs 467.40 crore during the previous year ended March 2020. Sales rose 15.34% to Rs 6357.06 crore in the year ended March 2021 as against Rs 5511.54 crore during the previous year ended March 2020.

### Apollo Tricoat Tubes

Net profit of Apollo Tricoat Tubes rose 208.63% to Rs 34.35 crore in the quarter ended March 2021 as against Rs 11.13 crore during the previous quarter ended March 2020. Sales rose 104.42% to Rs 467.90 crore in the quarter ended March 2021 as against Rs 228.89 crore during the previous quarter ended March 2020. For the full year, net profit rose 148.49% to Rs 105.01 crore in the year ended March 2021 as against Rs 42.26 crore during the previous year ended March 2020. Sales rose 122.06% to Rs 1472.81 crore in the year ended March 2021 as against Rs 663.25 crore during the previous year ended March 2020.

### Mahindra Holidays & Resorts

Net Loss of Mahindra Holidays & Resorts India reported to Rs 10.17 crore in the quarter ended March 2021 as against net loss of Rs 164.57 crore during the previous quarter ended March 2020. Sales declined 24.52% to Rs 465.41 crore in the quarter ended March 2021 as against Rs 616.61 crore during the previous quarter ended March 2020. For the full year, net loss reported to Rs 13.08 crore in the year ended March 2021 as against net loss of Rs 132.06 crore during the previous year ended March 2020. Sales declined 27.06% to Rs 1729.96 crore in the year ended March 2021 as against Rs 2371.87 crore during the previous year ended March 2020.

### SBI Life Insurance

SBI Life Insurance posted a net profit of Rs 532.38 crore for the March quarter (Q4), a tad above Rs 530.67 crore in the year-ago period. The life insurer had a net premium of Rs 15,555.74 crore against Rs 11,862.98 crore in the same quarter last year. For FY21, the value of new business (VoNB) increased by 16 percent year-on-year to Rs 2,330 crore. VoNB margin increased by 170 bps from 18.7 percent in FY20 to 20.4 percent in FY21. SBI Life's assets under management grew by 38 percent YoY to Rs 2.2 lakh crore as on March 31, 2021. Here the debt-equity mix was 73:27, with more than 90 percent of the debt investments in AAA and sovereign instruments.

### Godrej Properties

Net loss of Godrej Properties reported to Rs 66.16 crore in the quarter ended March 2021 as against net profit of Rs 91.58 crore during the previous quarter ended March 2020. Sales declined 50.35% to Rs 387.84 crore in the quarter ended March 2021 as against Rs 781.12 crore during the previous quarter ended March 2020. For the full year, net loss reported to Rs 42.81 crore in the year ended March 2021 as against net profit of Rs 384.16 crore during the previous year ended March 2020. Sales declined 72.65% to Rs 570.42 crore in the year ended March 2021 as against Rs 2085.36 crore during the previous year ended March 2020.

### Kotak Mahindra Bank

Kotak Mahindra Bank reported a consolidated net profit of Rs 2,589 crore in the March quarter of FY21, up 36 per cent from Rs 1,905 crore in the same period last financial year. On a standalone basis, the bank's net profit in the same period jumped 33 per cent to Rs 1,682 crore from Rs 1,267 crore in the year-ago period due to a healthy rise in other income and a stable net interest income (NII). The lender's NII grew by 8 per cent in Q4FY21 to Rs 3,843 crore, from Rs 3,560 crore in Q4FY20 while the net interest margin for the reporting quarter was 4.39 per cent. Other income of the lender went up by 31 per cent to Rs 1,949 crore from Rs 1,489 crore in the same period last financial year. The gross non-performing assets (GNPA) as a percent of advances at the end of March quarter stood at 3.25 per cent, which is almost 100 basis points (bps) higher than last year, but 2 bps lower sequentially. Similarly, net NPAs of the lender stood at 1.21 per cent, up 50 bps from last year, but down 3 bps sequentially.

### Tata Chemicals

Tata Chemicals Ltd reported 10.85% yoy growth in consolidated sales revenues for the Mar-21 quarter at Rs2,636.21cr. If you look at the 2 key verticals of Tata Chemicals, the larger Basic Chemistry products vertical saw 5.6% yoy growth at Rs2,111cr. The specialty chemicals vertical saw 38% growth yoy to Rs519.63cr. However, sales revenues were flat, up by just 1.16% on a sequential basis. For the Mar-21 quarter, the consolidated operating profits were down -59.7% at Rs91.17cr. The fall in the operating profits was largely on account of a sharp spike in the cost of raw materials by 33% at Rs528.19cr. The OPM tapered lower from 9.52% in the Mar-20 quarter to 3.46% in Mar-21 quarter. OPM was sharply lower on a sequential basis from 10.99% in the Dec-20 quarter. The consolidated Profit after tax (PAT) for the Mar-21 quarter fell sharply to Rs11.77cr.

### **Biocon Biologics provided 7,000 doses of Itolizumab in April**

Biocon Biologics, the biosimilar subsidiary of Biocon, provided 7,000 doses of Itolizumab for treatment of Covid-19 patients in April, three times more than last year, and re-aligned its focus to deliver Covid-19 treatment drugs faster. The company does not look at Covid-19 related drugs as a business opportunity it expects higher growth this fiscal year on the back of new biosimilar launches in both emerging and developed markets, Arun Chandavarkar, managing director of Biocon Biologics.

### **Airtel Payments Bank offers 6% per annum interest on deposits of over one lakh rupees**

Airtel Payments Bank on Monday announced its customers will get an increased interest rate of 6 per cent per annum on savings account deposit of over Rs 1 lakh. The move follows Airtel Payments Bank becoming the first payments bank to implement an enhanced day-end savings limit of Rs 2 lakh, as per the Reserve Bank of India (RBI) guidelines. Airtel Payments Bank has over 5.5 crore engaged users across its operations. The interest rate is at 2.5 per cent per annum for a deposit up to Rs 1 lakh.

### **M&M advances annual maintenance plant shutdown to May**

Utility vehicles major Mahindra & Mahindra on Monday said it has advanced the annual maintenance plant shutdown of its automotive division to this month in the wake of the second wave of the coronavirus pandemic across the country. The maintenance of four working days was originally scheduled for June 2021. Due to the evolving COVID situation in the country, the company has scaled up its efforts to ensure health and safety of its employees, associates and supporting ecosystem. Accordingly, the company it has decided to advance the scheduled "maintenance of four working days, in each of its automotive division manufacturing plants, to the month of May 2021, in a staggered manner.



### CORPORATE ACTION BONUS / RIGHTS / STOCK SPLIT / DIVIDEND / FCCB / M&A / WARRANTS ETC.

Company	Details
Gateway Distriparks Ltd	Cash dividend of INR5 effective 04-05-2021
Lakshmi Automatic Loom Works Ltd	1 for 10 stock split effective 04-05-2021
Elantas Beck India Ltd	Corporate meeting effective 04-05-2021

### Domestic Events

- **Upcoming Result's:-** Adani Ports And Special Economic Zone, Alembic Pharmaceuticals, Apollo Pipes, DCM Shriram, EIH Associated Hotels, Greaves Cotton, Procter & Gamble Hygiene & Health Care, RBL Bank, Skipper

### Global Events

- The U.S. Balance of Trade for March 2021.

Source of News : The content may have been taken from The Economic Times, Business Standard, Business Line, Mint and other leading financial newspapers and financial portals BSE,NSE, Bloomberg, Moneycontrol & others.

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