

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	48677.55	424.04	0.88
Nifty	14617.85	121.35	0.84

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	34230.34	97.31	0.29
NASDAQ COM.	13582.43	51.08	0.37
FTSE 100	7039.30	116.13	1.68
CAC 40	6339.47	87.72	1.40
DAX	15170.78	314.30	2.12
NIKKEI 225	29396.86	583.56	2.03
SHANGHAI	3466.81	20.11	0.58
HANG SENG	28724.53	311.89	1.10

Currency	Close	Net Chng.	Chng. (%)
USD / INR	73.92	0.06	0.07
USD / EUR	1.20	0.00	0.13
USD / GBP	1.39	0.00	0.01
USD / JPY	109.34	0.04	0.04

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1786.08	0.79	0.04
Silver	26.49	0.03	0.12

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	65.58	0.04	0.06
Brent Crude	68.97	0.01	0.01
Natural Gas	2.95	0.01	0.37

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	5.98	0.04	0.60

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	70.25	1.20	1.74
HDFC Bank	69.84	0.65	0.94
ICICI Bank	16.31	0.35	2.19
Infosys Ltd	18.29	0.18	0.99
Tata Motors	19.71	0.25	1.28
Vedanta Ltd	14.43	0.22	1.55
Wipro	7.24	0.11	1.54

Institutional Flow (In Crore) 05-05-2021

Institution	Purchase	Sale	Net
FII	4955.96	6066.46	1110.50
DII	4255.47	4496.08	240.61

Key Contents

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

Top News for Today

- **IDBI Bank:** Cabinet Committee on Economic Affairs has approved the strategic divestment of IDBI Bank, along with a transfer of management control. The extent of respective shareholding to be divested by government and Life Insurance Corporation to be decided at the time of structuring of transaction in consultation with RBI.
- **Tata Motors:** Competition Commission of India has ordered a detailed probe against Tata Motors for alleged abuse of dominant position with respect to dealership agreements. The order has come on two complaints filed against Tata Motors, Tata Capital Financial Services and Tata Motors Finance.
- **Cipla:** Roche has received emergency use authorisation in India for its investigational antibody cocktail (Casirivimab and Imdevimab) used in the treatment of Covid-19. The EUA will now enable Roche to import the globally manufactured product batches to India which will be marketed and distributed in India through a strategic partnership with Cipla.
- **Wipro:** Has partnered with Transcell Oncologics to transform vaccine safety assessment using augmented intelligence. Transcell's stem cell technology with the augmented intelligence capabilities of Wipro HOLMES® to improve the safety of global vaccine immunisation programs.
- **Godrej Industries:** Board has approved the Information memorandum for issuance of up to 7,500 listed, unsecured NCDs of the face value of Rs 10 lakh each, aggregating to Rs 750 crore on a private placement basis.
- **Maruti Suzuki:** Total production in April stood at 1.59 lakh units. Total passenger vehicle production stood at 1.57 lakh units.
- **Force Motors:** The company's total production in April stood at 1,042 units. It reported domestic sales of 1,094 units and exports of 187 units.
- **Indian Bank:** Has declared Saravan Stores (Gold Palace) bad loan account as fraud and reported it to the RBI.
- **Bank of India:** Has approved allotment of up to 42.11 crore shares at Rs 71.23 per share aggregating up to Rs 3,000 crore on a preferential basis to the Government of India.
- **Quess Corp:** Has declared an interim dividend of Rs 7 per share for FY21. The record date for the same is May 13.

Events of the Day

- **Today's Result:** Tata Consumer Products, Hero MotoCorp, Adani Power, Adani Transmission, Apcotex Industries, Bombay Burmah Trading Corp, Blue Star, Caplin Point Laboratories, Century Textiles & Industries, Coforge, CreditAccess Grameen, Foseco India, Hikal, ICRA, IIFL Finance, Procter & Gamble Health, Praj Industries, Raymond, Solara Active Pharma Sciences, Sundram Fasteners
- **Concall:** 11:00 AM Beta Drugs, 11:00 AM Angel Broking, 3:00 PM Craftsman Automation, 3:00 PM Kirloskar Ferro, 3:00 PM SRF, 3:30 PM SOLARA ACTIVE Pharma Sciences, 3:45 PM JM Financial, 4:00 PM CEAT, 4:30 PM Tata Steel, 6:30 PM Credit Access Grameen

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	48677.55	424.04	0.88	2.12	1.06	4.05	53.63
Nifty	14617.85	121.35	0.84	1.66	0.45	2.05	57.67
BSE M Cap	20431.46	211.39	1.05	0.24	0.27	5.25	77.97
BSE S Cap	22053.24	167.55	0.77	1.82	4.91	15.49	106.08
Nifty MC 100	24410.10	242.30	1.00	0.40	1.64	8.85	89.23
BSE Auto	21634.84	141.29	0.66	2.65	1.74	10.70	71.97
BSE Capgoods	20490.24	105.91	0.52	0.24	2.75	5.43	79.75
BSE FMCG	12652.82	40.17	0.32	0.14	1.22	0.95	26.41
BSE Metal	18170.13	204.78	1.14	7.36	17.91	47.40	195.44
BSE Oil&Gas	15128.28	138.54	0.92	2.55	2.24	3.49	30.43
BSE Healthcare	24038.69	713.18	3.06	3.08	9.63	10.24	58.57
BSE Power	2523.67	17.93	0.72	0.97	0.87	13.16	71.04
BSE Realty	2408.38	28.06	1.15	3.09	7.59	11.24	81.73
BSE ConsDur	31562.53	233.27	0.74	3.54	1.45	0.73	68.16
BSE Bank	37370.57	612.19	1.67	2.36	1.76	7.27	65.49
BSE IT	26419.68	284.24	1.09	0.48	3.45	3.72	96.21

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1786.08	0.79	0.04	0.78	2.46	1.55	5.95
Silver(\$/Ounce)	26.38	0.11	0.42	1.08	4.83	2.02	77.60
Aluminium	2449.50	18.76	0.77	2.53	11.19	21.73	69.60
Copper	9949.00	17.75	0.18	0.90	13.13	25.51	94.03
Zinc	2917.25	34.50	1.17	0.35	5.81	10.21	52.80
Lead	2158.00	25.79	1.18	4.40	11.15	5.86	34.12

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	73.92	0.06	0.07	0.61	0.83	1.34	2.33
USD Index	91.26	0.04	0.05	0.72	1.16	0.24	8.82
YUAN	6.48	0.01	0.09	0.13	0.90	0.50	9.62
GBP	1.39	0.00	0.01	0.29	0.58	1.19	12.58
EUR	1.20	0.00	0.04	0.92	1.13	0.33	11.26
YEN	109.34	0.13	0.12	0.38	0.38	3.76	2.94

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	149.85	9.50	6.77	2.74	20.80	16.57	26.83
Cotton	87.69	0.36	0.41	1.33	8.97	3.36	49.85
Sugar	17.53	0.41	2.39	2.28	18.93	16.02	51.64
Wheat	746.25	1.75	0.24	2.37	21.79	18.08	40.34
Soybean	1551.75	9.75	0.63	3.31	9.97	15.15	85.76

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	34230.34	97.31	0.29	1.21	2.39	9.89	44.65
Nasdaq	13582.43	51.08	0.37	3.34	0.85	1.98	53.40
S&P 500	4167.59	2.93	0.07	0.37	2.30	7.22	46.31
FTSE100	7039.30	116.13	1.68	1.36	3.16	8.47	20.25
CAC40	6339.47	87.72	1.40	0.52	3.39	12.02	42.99
DAX	15170.78	314.30	2.12	0.79	0.28	7.93	43.04
Mexico IPC	48399.80	71.60	0.15	0.18	0.86	9.64	30.86
Brazil Bovespa	119564.4	1852.40	1.57	1.23	1.76	0.56	51.23
Russian RTS	1535.67	33.09	2.20	1.30	7.63	7.26	38.17
Japan Nikkei	29396.86	583.56	2.03	1.29	1.53	2.62	49.83
Hang Seng	28724.53	311.89	1.10	1.96	0.72	1.91	19.03
Taiwan Index	17042.16	197.62	1.17	3.00	1.80	7.84	58.15
Shanghai Comp	3466.81	20.11	0.58	0.75	0.50	1.43	21.22
KOSPI	3169.49	22.52	0.72	0.36	1.57	1.58	67.24
Malaysia KLCI	1565.73	9.94	0.63	2.66	0.83	0.82	13.71
Jakarta Comp	6002.31	25.80	0.43	0.19	0.02	2.44	30.22
Philippine SE	6307.09	7.40	0.12	2.78	4.29	10.14	11.84
Thai Exch	1549.22	33.91	2.14	0.66	1.93	3.52	21.16

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	3157.00	104.00	3.41	9.28	50.91	136.83	491.20
Baltic Dirty	604.00	2.00	0.33	0.17	11.82	21.77	31.44
SG Dubai HY	1.43	0.02	1.38	3.38	921.43	44.44	143.73

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	65.58	0.04	0.06	0.89	10.55	15.37	173.41
BRENT Crude	68.97	0.01	0.01	1.35	10.48	18.34	88.70
Natural Gas	2.95	0.01	0.37	1.31	16.29	1.24	14.35

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.58	0.02	1.13	3.10	4.37	36.12	125.28
UK	0.82	0.02	3.02	2.76	3.02	69.92	297.57
Brazil	3.91	0.04	1.11	2.55	8.35	14.55	15.64
Japan	0.10	0.00	2.06	3.06	15.93	58.33	600.00
Australia	1.71	0.03	1.95	0.53	4.27	42.88	85.84
India	5.98	0.04	0.60	0.85	2.32	1.52	1.56
Switzerland	0.20	0.02	8.64	12.61	34.53	42.24	61.35
Germany	0.23	0.01	4.20	1.30	30.49	49.11	60.55

Taking global cues, The Nifty is expected to open positive around 14,700 and likely to remain range bound in the price band of 14,440-14,800.

The Nifty previous session ended 0.84% up at 14,617.85. It opened on a flat note and remained extremely choppy throughout the session towards finishing off with a Dragonfly Doji. The benchmark index going to challenge immediate resistance placed around 14,700 is most likely. Range bound oscillation with a positive bias ahead of the weekly expiry is most likely. Probable trading range is likely to be 14,440-14,700. Higher resistance is placed around 14,800 levels.

On the Nifty hourly chart; it is still oscillating around the critical MA band. Direction of the leading indicators pointing towards critical MA band centric oscillation. Downside is limited till 14,440 levels as of now.

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

The Bank Nifty previous session ended 1.59% down at 32,783.70. It might get into the trading range of 32,000-33,400.

Nifty Crucial Supports & Resistances-

Supports- 14440, 14300 Resistances- 14700, 14800

Open Positional Calls-

T+5 Positional Buy-

| Cash Segment | GLENMARK @ 557-555, TGT- 595, Closing SL- 535

T+3 Positional Buy-

| Cash Segment | INDIAN BANK @ 113-112, TGT- 122, Closing SL- 107

BTST Positional Buy-

| Cash Segment | SBIN @ 352-350, TGT- 360, Closing SL- 345

T+3 Positional Buy-

| Cash Segment | TITAN @ 1425-1420, TGT- 1480, Closing SL- 1390

BTST Positional Buy-

| Options Segment | NIFTY 12'May 14800-CE @ 95-90, TGT- 130, SL- below 70

BTST Positional Buy-

| Cash Segment | ICICI BANK @ 596-594, TGT- 614, SL- 584

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- **Cipla:** Roche has received emergency use authorisation in India for its investigational antibody cocktail (Casirivimab and Imdevimab) used in the treatment of Covid-19. The EUA will now enable Roche to import the globally manufactured product batches to India which will be marketed and distributed in India through a strategic partnership with Cipla.
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Asia Stocks Gain After Holidays; Treasuries Dip

Asia stocks rose Thursday and U.S. futures ticked higher as investors mulled an ongoing debate about inflationary pressures. Bonds pared overnight gains. Stocks outperformed in Japan as trading resumed after a holiday and also rose in Hong Kong and South Korea. Chinese equities fluctuated after their break. On Wednesday, the tech-heavy Nasdaq 100 ended in the red, while the S&P 500 notched a small gain. The dollar was little changed. Boston Federal Reserve President Eric Rosengren suggested that the U.S. mortgage market no longer needs as much support, advancing the debate on when the central bank might start tapering its monthly bond purchases. Meanwhile, the U.S. Treasury's auction schedule suggested the government's financing needs may have peaked. Benchmark 10-year Treasury yields edged higher. Oil gave up earlier gains as traders assessed an increase in gasoline stockpiles.

Texas House Moves to Cover \$3 Billion Power-Market Shortfall

Texas lawmakers gave initial approval Wednesday to a measure intended to cover billions of dollars of a power-market shortfall resulting from February's energy crisis that left millions in the dark during a deep winter freeze. The state's legislators have been trying to figure out how to handle the nearly \$3 billion in debt faced by the state's grid operator after companies slammed by sky-high energy costs defaulted on payments. Under current rules, it would take the grid operator nearly a century to cover the deficit through monthly collections. The Texas House of Representatives bill would set up a special state entity that can issue low-cost bonds to cover the financial shortfall, ensuring electricity generators get paid for the power they supplied during the crisis while reducing the financial burden on consumers. The bonds would be paid off through charges allocated to all power market participants over the lifetime of the debt.

Oil Trades Near \$69 Amid Uneven Recovery in Worldwide Demand

Oil erased early losses to trade near \$69 a barrel as traders assessed an uneven recovery in global demand, with U.S. stockpiles dropping but concern about the outlook for energy consumption in virus-hit India. Global benchmark Brent, which just failed to top \$70 on Wednesday, was little changed after losing almost 1% in early trade. Major crude importer India is battling a record coronavirus wave that's sapped economic activity, and Saudi Arabia has lowered prices for June shipments to Asian customers. Still, in the U.S., stockpiles declined last week to the lowest level since late February.

India Drugmaker Warning; Moderna Booster Effective

Indian drugmakers are warning that halting some cargo flights from China could disrupt the global drug supply chain. China supplies 60% to 70% of the raw materials used by Indian pharmaceutical firms as well as ingredients for finished medicines sent worldwide, according to Mahesh Doshi, national president for the Indian Drug Manufacturers' Association. Moderna Inc. said mid-stage trials showed its booster shots were effective against strains of the coronavirus that emerged from Brazil and South Africa. Canada became the first nation to clear the Pfizer-BioNTech coronavirus vaccine for adolescents. The U.K. insisted a meeting of top Group of Seven diplomats in London should go ahead after India's foreign minister said he would self-isolate over possible exposure to coronavirus. Meanwhile, new research suggests deaths from Covid-19 in India may double from current levels.

Auto / Auto Ancillaries

[CCI orders probe against Tata Motors for alleged unfair biz practices](#)

[Maruti Suzuki India production dips 7 per cent in April](#)

[Ceat to make a fresh investment of Rs 1200 crore in truck and bus plant](#)

Banking & Finance

[Cabinet approves strategic disinvestment in IDBI Bank](#)

[Citibank announces additional Rs 200 cr aid for COVID relief efforts in India, Wells Fargo to donate USD 3 million](#)

Oil & Gas

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[Six reasons Asia's oil refiners aren't going away anytime soon](#)

Metals/Mining/Power

[Speed up electricity tariff orders: Centre to States](#)

[Adani Green Energy plans Rs 15,000 cr capex in FY22 vs Rs 8,500 cr in FY21](#)

[White House eyes subsidies for nuclear plants to help meet climate targets: Sources](#)

[Dutch SHV Energy to invest Rs 1800 cr in SunSource Energy in 2 yrs](#)

[Vedanta's Sesa Goa iron ore biz begin supply of 3T of liquid oxygen to hospitals](#)

IT/Telecom/Media

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[Need to address migration, price, capex issues for 5G launch: Ind-Ra](#)

Pharma/Fertilizers/Healthcare/Chemical

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[Hikal inks 10-year multi-product deal with global pharma company for APIs](#)

Infrastructure/Cement/Real Estate

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Hospitality/Aviation/Logistics

[Regional airline FlyBig all set for take off in the North-east region](#)

[SpiceJet's freighter arm airlifts 3,100 oxygen concentrators from Beijing](#)

[IndiGo airlifts 2,717 oxygen concentrators from 5 countries to India](#)

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