

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	49161.81	340.60	0.69
Nifty	14850.75	91.60	0.61

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	34269.16	473.66	1.36
NASDAQ COM.	13389.43	12.43	0.09
FTSE 100	6947.99	175.69	2.47
CAC 40	6267.39	118.60	1.86
DAX	15119.75	280.66	1.82
NIKKEI 225	28408.15	183.90	0.64
SHANGHAI	3445.44	0.94	0.03
HANG SENG	28068.09	23.40	0.08

Currency	Close	Net Chng.	Chng. (%)
USD / INR	73.34	0.01	0.01
USD / EUR	1.21	0.00	0.24
USD / GBP	1.41	0.00	0.31
USD / JPY	108.84	0.30	0.28

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1830.34	7.07	0.38
Silver	27.52	0.16	0.57

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	65.38	0.11	0.17
Brent Crude	68.64	0.10	0.15
Natural Gas	2.94	0.02	0.54

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.01	0.00	0.07

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	71.77	0.43	0.60
HDFC Bank	69.20	0.30	0.43
ICICI Bank	16.57	0.10	0.60
Infosys Ltd	18.19	0.17	0.93
Tata Motors	21.35	0.30	1.43
Vedanta Ltd	15.69	0.29	1.81
Wipro	7.55	0.05	0.66

Institutional Flow (In Crore) 11-05-2021

Institution	Purchase	Sale	Net
FII	6577.06	6913.06	336
DII	5172.16	5848.83	676.67

Key Contents

- ⇒ [Market Outlook/Recommendation](#)
- ⇒ [Today's Highlights](#)
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Top News for Today

- **Mahindra & Mahindra:** Expects Q1 volumes to fall by 15-20% over last quarter as second Covid wave impacts business. The revenue and profitability will be impacted in line with the fall in volumes, the company said. It expects temporary impact on demand of vehicles and tractors from the second wave. A global shortage of chips used in vehicles has also hurt production.
- **Dr Reddy's Laboratories:** Has entered into a voluntary licensing agreement with Eli Lilly and Company for the manufacture and commercialisation of the drug, Baricitinib, in India. Baricitinib has received restricted emergency use approval from the Central Drugs Standard Control Organization for use in combination with Remdesivir for the treatment of Covid-19 patients.
- **Godrej Consumer Products:** Appointed Sudhir Sitapati as MD & CEO for a period of five years with effect from October 18, 2021. Nisaba Godrej to continue serving as executive chairperson.
- **3M India:** Has suspended manufacturing operations at the Bangalore plant till May 14 on state Covid order.
- **ABB Power Products and Systems India:** Has closed its manufacturing facility in Peenya, Bangalore on state Covid order.
- **Graphite India:** To keep operations in the IGE division in Ambad, Nashik shut till May 23.
- **Infosys:** Has announced a strategic collaboration with Britvic to accelerate their digital strategy. Infosys will provide end-to-end IT services and deliver a technology-driven approach to fulfil Britvic's business goals and strategic digital transformation roadmap.

Events of the Day

- **Today's Result:** UPL, Asian Paints, Pidilite Industries, Apollo Tyres, Tata Power, Voltas, Jindal Steel & Power, JSW Ispat Special Products, Birla Corporation, Borosil Renewables, Happiest Minds Technologies, HG Infra Engineering, Mahindra Lifespace Developers, DwariKesh Sugar Industries, Avadh Sugar & Energy, GRM Overseas, Kennametal India, Lupin, Orient Electric, Prince Pipes And Fittings, Sagar Cements, Saregama India, Shanthi Gears, Sonata Software, Vaibhav Global
- **Concall:** 9:00 AM Kalpataru Power, 10:00 AM KEC Intl, 10:30 AM Firstsource Sol, 11:00 AM HFCL, 12:00 PM Sutlej Textiles, 2:00 PM Godrej Consumer, 2:00 PM Venkys, 4:00 PM Matrimony.com, 5:00 PM Mahindra EPC, 6:00 PM Asian Paints
- **Birla Corporation** to consider issue of NCDs on private placement
- **Tata Power** to consider issue of NCDs on private placement basis
- **Crisil:** To meet Rare Enterprises and White Oak Capital on May 13, and ICICI Prudential Life Insurance on May 17.
- **Titan Company:** To meet Fidelity Management Research, Japan on May 12 and Alchemy Capital on May 14.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	49161.81	340.60	0.69	1.88	2.67	4.62	56.71
Nifty	14850.75	91.60	0.61	2.44	3.77	2.06	61.48
BSE M Cap	20932.96	124.99	0.60	3.53	6.49	5.13	83.44
BSE S Cap	22606.17	180.01	0.80	3.29	9.97	15.21	113.95
Nifty MC 100	24971.75	194.95	0.79	3.33	8.04	8.98	95.53
BSE Auto	22429.33	28.77	0.13	4.35	5.68	8.96	73.45
BSE Capgoods	21268.83	130.18	0.62	4.34	5.81	2.41	91.13
BSE FMCG	12772.27	17.38	0.14	1.27	0.24	2.12	26.74
BSE Metal	20129.75	218.64	1.07	12.05	32.05	60.49	222.45
BSE Oil&Gas	16047.55	419.13	2.68	7.06	12.44	8.39	42.03
BSE Healthcare	24527.43	66.53	0.27	5.15	8.77	12.63	61.94
BSE Power	2668.65	51.66	1.97	6.50	13.06	18.53	86.58
BSE Realty	2473.59	5.97	0.24	1.52	1.52	11.43	84.03
BSE ConsDur	31676.62	66.92	0.21	1.11	0.37	3.14	72.18
BSE Bank	37437.34	386.32	1.02	1.85	7.06	8.32	73.55
BSE IT	26552.46	190.05	0.71	1.60	3.32	2.23	92.18

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1830.34	7.07	0.38	2.44	5.63	0.34	7.50
Silver(\$/Ounce)	27.35	0.27	0.99	3.25	10.21	0.04	77.03
Aluminium	2500.70	18.15	0.72	2.88	11.30	20.43	71.16
Copper	10448.50	69.75	0.67	4.83	16.94	26.05	100.02
Zinc	2998.50	22.60	0.76	1.58	6.78	8.20	47.91
Lead	2201.25	6.50	0.30	0.80	12.52	5.16	33.22

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	73.34	0.01	0.01	0.71	2.34	0.65	3.26
USD Index	90.28	0.14	0.16	1.12	2.01	0.22	9.66
YUAN	6.43	0.01	0.08	0.63	1.77	0.37	10.09
GBP	1.41	0.00	0.15	1.55	2.77	1.96	15.18
EUR	1.21	0.00	0.11	1.08	1.88	0.12	11.86
YEN	108.84	0.22	0.20	0.34	0.50	3.58	1.56

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	150.10	2.05	1.38	6.95	16.22	20.13	28.29
Cotton	88.25	0.50	0.57	1.05	8.27	1.30	47.21
Sugar	18.10	0.61	3.49	5.72	17.46	18.69	64.85
Wheat	749.25	7.25	0.98	0.60	18.65	18.89	39.80
Soybean	1633.00	18.00	1.11	5.87	18.40	20.34	92.77

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	34269.16	473.66	1.36	0.40	1.55	8.93	44.20
Nasdaq	13389.43	12.43	0.09	1.79	3.33	5.01	48.73
S&P 500	4152.10	36.33	0.87	0.30	0.58	5.52	44.67
FTSE100	6947.99	175.69	2.47	0.36	0.85	5.44	15.90
CAC40	6267.39	118.60	1.86	0.25	1.72	9.88	40.13
DAX	15119.75	280.66	1.82	1.77	0.63	7.61	39.75
Mexico IPC	49655.29	211.86	0.42	2.75	4.86	12.34	32.55
Brazil Bovespa	122964.0	1055.00	0.87	4.46	3.49	2.96	57.91
Russian RTS	1552.63	18.15	1.16	3.33	8.39	6.20	36.52
Japan Nikkei	28408.15	183.90	0.64	1.35	3.77	3.71	39.57
Hang Seng	28068.09	23.40	0.08	1.34	1.46	7.08	15.64
Taiwan Index	16461.06	133.00	0.80	2.34	2.43	4.10	51.20
Shanghai Comp	3445.44	0.94	0.03	0.17	0.82	5.86	19.00
KOSPI	3179.39	31.44	0.98	0.97	1.35	2.50	65.33
Malaysia KLCI	1576.38	0.16	0.01	0.11	1.92	1.37	14.32
Jakarta Comp	5938.35	37.44	0.63	0.43	0.17	4.57	29.41
Philippine SE	6273.70	53.13	0.84	0.41	3.76	10.26	11.01
Thai Exch	1578.93	9.22	0.58	0.27	2.45	4.68	21.49

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	3240.00	57.00	1.79	2.63	51.05	141.97	648.27
Baltic Dirty	606.00	1.00	0.17	0.66	3.66	12.43	30.34
SG Dubai HY	0.95	0.08	7.77	33.57	35.71	61.02	137.50

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	65.38	0.11	0.17	0.37	9.53	9.95	153.65
BRENT Crude	68.64	0.10	0.15	0.45	9.21	13.00	87.06
Natural Gas	2.94	0.02	0.54	0.03	11.20	0.20	15.62

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.63	0.00	0.22	3.79	2.43	34.52	144.37
UK	0.83	0.05	5.71	4.78	7.62	77.23	209.67
Brazil	3.77	0.06	1.57	4.68	10.51	9.96	16.46
Japan	0.09	0.01	8.97	12.37	21.30	25.00	4150.00
Australia	1.78	0.06	3.37	2.30	0.40	45.78	86.19
India	6.01	0.00	0.07	0.57	0.15	0.84	2.58
Switzerland	0.14	0.06	29.69	38.64	47.27	60.41	74.19
Germany	0.16	0.05	24.06	32.35	46.87	64.85	68.56

Taking global cues, The Nifty is expected to open negative around 14,800 and likely to remain range-bound in the price band of 14,900-14,740. Next support is placed around 14,700 levels.

The Nifty previous session ended 0.61% down at 14,850.75. It opened gap-down and remained range-bound throughout the session towards finishing off the day with a spinning-top candle implying range-bound oscillation ahead of weekly expiry. Probable trading range is likely to be 14,900-14,740. Chart pattern suggests downside is limited till 14,740 as of now. Next support is placed around 14,700.

On the Nifty hourly chart; direction of the leading indicators pointing towards range-bound oscillation in the price band of 14,740-14,900.

Nifty patterns on multiple time frames suggest; Spinning-top candle on the daily suggests range-bound oscillation to continue. Most critical resistance is placed around 14,900 levels.

The Bank Nifty previous session ended 0.82% down at 32,872.20. It might get into the trading range of 32,200-33,400.

Nifty Crucial Supports & Resistances-

Supports- 14740, 14700 Resistances- 14900, 15000

Open Positional Calls-

T+3 Positional Buy-

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

T+5 Positional Buy-

| Options Segment | NIFTY 20th May 14'800-PE @ 110-100, TGT- 180, SL- below 60

T+2 Positional Buy-

| Cash Segment | VOLTAS (CMP- 998.00) @ 995-990, TGT- 1030, Closing SL- 970

T+3 Positional Buy-

| Cash Segment | PFC (CMP- 117.00) @ 117-116, TGT- 124, Closing SL- 112

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- **Graphite India:** To keep operations in the IGE division in Ambad, Nashik shut till May 23.
- **Infosys:** Has announced a strategic collaboration with Britvic to accelerate their digital strategy. Infosys will provide end-to-end IT services and deliver a technology-driven approach to fulfil Britvic's business goals and strategic digital transformation roadmap.
- **CG Power and Industrial Solutions:** Board has approved allotment of 1.38 crore shares, at Rs 73.10 each aggregating to Rs 101 crore, for consideration other than cash i.e. for settlement of liability of the company under the guarantee issued by it to Standard Chartered Bank (Singapore).

Stocks, U.S. Equity Futures Retreat; Dollar Climbs

Asian stocks fell Wednesday with U.S. equity futures after a drop on Wall Street amid concern that faster inflation and the surge in commodities could test the economic recovery from the pandemic. Stocks slid in Japan and South Korea but were steady in Hong Kong and China. U.S. contracts slipped after the S&P 500 declined for a second day following a record high Friday. Dip buyers helped the tech-heavy Nasdaq 100 erase a loss of almost 2% to finish little changed. Treasury yields were steady and the dollar climbed from around the lowest levels of this year. Investors are awaiting an inflation report and government debt sales in the U.S. events that could trigger another bond selloff. Consumer price inflation is set to accelerate, with the year-on-year comparison amplified by the shock of economic shutdowns in 2020. Australia's 10-year bond yield jumped after the government unveiled a big-spending budget to spur the country's rebounding economy.

Sinovac Shot Found Effective; No Deaths in England

Sinovac Biotech Ltd.'s vaccine was found effective in protecting people from hospitalization and death, according to a study conducted on Indonesian health workers. The discrepancy between the most vaccinated countries and those lagging behind is growing starker. England reported no deaths from Covid-19 in its latest daily update, and Germany's health minister expressed optimism about falling infection rates. Greece has set a goal to vaccinate residents of all of its islands by the end of June to help boost the country's image for tourists. Meanwhile in Asia, Taiwan announced limits on crowds, following Singapore's move to restrict foreign workers, in a wave of new limits in countries trying to stamp out small outbreaks after months of keeping Covid-19 contained. Thailand Prime Minister Prayuth Chan-Ocha warned that local cases may increase over the next few weeks, and Vietnam's capital city banned large gatherings.

White House Faces Rising Pressure as Gasoline Shortages Grow

The Biden administration moved Tuesday to ease gasoline shortages caused by a ransomware attack on the nation's largest pipeline network, as concerns grew that spiking fuel prices and supply disruptions could hinder travel while the nation emerges from the coronavirus pandemic. The Environmental Protection Agency waived gasoline volatility requirements across 12 states and Washington, D.C., to help bring more fuel to areas normally well supplied by the Colonial Pipeline. The Department of Transportation also announced initial steps that could permit foreign tankers to transport gasoline and diesel to East Coast ports, despite 101-year-old Jones Act mandates to use American vessels. The actions are among several options President Joe Biden has to blunt the potential political fallout from fuel shortages and rising prices just as he's trying to jump start the economy after the worst pandemic in a century.

Auto / Auto Ancillaries

[M&M's sales volume may be lower by 20% in June quarter](#)

[Tata Motors extends free service period amid pandemic](#)

[Piaggio Vehicles adds 100 dealerships pan-India in commercial, PV biz in 100 days](#)

[Tata Motors reviewing CCI order on probe against commercial vehicle business](#)

[Hyundai undertakes six-day maintenance shutdown at manufacturing plant](#)

[Two-wheeler demand likely to bounce back next quarter, says Piaggio MD](#)

Banking & Finance

[SBI's Padma Nair to be NARC's first CEO](#)

[YES Bank appoints Indranil Pan as chief economist](#)

[Jana Small Finance Bank launches I choose my number feature](#)

[J&K Bank defers board meet on proposed Rs 500 cr-capital infusion from state govt](#)

[Cairn legal tussle over \\$1.2-billion award: PSBs told to appoint nodal officer](#)

[Second COVID wave may impact income, liquidity position: JM Financial](#)

[Microfinance sector seeks RBI's additional support to combat COVID-19 second wave](#)

[Microfinance institutions want more from RBI](#)

Oil & Gas

[Indian April fuel demand dips, coronavirus wave clouds outlook](#)

[Cairn says taking action to access value of \\$1.2 billion arbitration award against India](#)

[India's oil demand spared 2020 collapse despite Covid crisis](#)

[Indian oil refiners cut processing, imports as pandemic reduces demand](#)

[Fuel prices rise again, petrol to touch Rs 100 in Mumbai soon](#)

Infrastructure/Cement/Real Estate

[Jaypee Infra insolvency: NBCC, Suraksha submit revised bids](#)

[Saint Gobain India eyes Rs 20,000 crore annual revenue by 2028](#)

IT/Telecom/Media

[Jio pips Airtel in February user adds, Vi adds subs after 15 months: Trai](#)

[COAI approaches Health Ministry; seeks COVID vaccination for frontline telecom workers](#)

[Telecom secy puts on hold 5G trial spectrum allotment to Saankhya Labs, IISc Bengaluru](#)

Metals/Mining/Power

[Market coupling is beneficial for the market not 1-2 players: Power Exchange of India MD](#)

[Solar PLI scheme to benefit 8-13 pc of incremental panels demand till FY30: Report](#)

[Global renewable energy grew at fastest pace in two decades in 2020: IEA](#)

[Mining, construction equipment industry may grow by 15-20% in 2021: ICRA](#)

[Sarda Energy & Minerals' arm to invest Rs 135 cr for capacity expansion](#)

[Auto demand still strong at the fundamental level: TV Narendran, CEO & MD, Tata Steel](#)

FMCG/Retail/Textile/Food

[Registration made compulsory for import of electronic chips](#)

[India's smartphone market grew 18% in Q1, segment expected to witness slowdown in Q2: IDC](#)

[HUL's Sudhir Sitapati to join Godrej Consumer as MD & CEO](#)

[COVID crisis: HUL to provide 4,000 oxygen concentrators to India](#)

[McDonald's India- North & East appoints new leadership team](#)

[Ruchi Soya to acquire biscuits business from Patanjali Natural Biscuits for Rs 60cr](#)

[NCLT admits insolvency petition against textile company Sintex Industries](#)

[Waiting periods go up for e-commerce deliveries amid second wave](#)

[Flipkart to add 8 lakh sq ft warehousing space to strengthen grocery infrastructure](#)

[Signs of shortage of essentials: Deliveries to consumers getting further delayed](#)

Hospitality/Aviation/Logistics

[COVID effect: Delhi airport to shut operations at T2 terminal from May 17 midnight](#)

[ATCs and 5% of pilots, cabin crew on duty to undergo random breath analyser test: HC](#)

Pharma/Fertilizers/Healthcare/Chemical

[Dr Reddy's inks licensing pact with Eli Lilly for COVID-19 treatment drug](#)

[Direct supply of Covaxin to 18 states since May 1: Bharat Biotech](#)

[COVID vaccine: VK Saraswat emphasises need for major push on active pharmaceutical ingredients](#)

[US looking at joint production of Johnson and Johnson's COVID vaccine in India](#)

[Ivermectin: Drug that Goa recommends to all above 18 to combat Covid-19](#)

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