



The Nifty 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. Midway support is placed around 14,820.

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 15,000 levels.

Nifty Crucial Supports & Resistances-

Supports- 14820, 14740 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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Nifty Intraday Chart



Market in Retrospect

India stocks snapped a four-session winning streak, tracking peers across Asia, on concerns that higher inflation in the U.S. may push up interest rates, which could slow dollar-flows into emerging markets.

Nifty index ended 0.61% lower at 14,851. The broader markets represented by the NIFTY 500 Index ended 0.22% lower, ending at 12,642. Among the sectorial indices, NIFTY PSE was the top gainer, gaining by 3.11%, followed by NIFTY Energy, gaining by 1.76% higher. NIFTY Finance was the top loser, losing by 1.29%

Coal India was the top gainer, gaining by 5.88%, followed by NTPC and IOCL which gained by 4.64% & 4.59% respectively. JSW Steel was the top loser, losing by 3.22%, followed by Hindalco Industries and Kotak Mahindra Bank, which fell by 3.04% & 2.98% respectively.

The Advance : Decline ratio stood at 1178:774

Market Turnover (In Crore) 11-05-2021

Name	Last	Previous
NSE Cash	82102.08	79393.7
NSE F&O	4273308.97	2576380.57
BSE Cash	5,758.75	6,406.33
BSE F&O	*NA	117.29

FII Derivatives Flow (In Crore) 10-05-2021*

Instrument	Purchase	Sale	Net
Index Future	2681.92	3004.01	322.09
Index Option	245491.15	242869.54	2621.61
Stock Future	11750.71	13425.06	1674.35
Stock Option	12838.39	12769.85	68.54

Institutional Flow (In Crore) 10-05-2021*

Institution	Purchase	Sale	Net
FII	6860.97	6277.28	583.69
DII	5851.72	6327.98	476.26

*Data not updated till 5:30pm

NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Coal India	5.88	17.24	66582000	16036070
NTPC	4.64	8.63	45613487	15741270
IOCL	4.59	13.46	76907792	21606740
ONGC	3.69	7.71	48355326	33195560
BPCL	1.88	9.68	10847939	9001438

NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Divi'S Laboratories	1.59	2.21	483699	626102
HDFC	2.65	3.66	3728419	3623186
Kotak Bank	2.98	1.32	2955976	2398054
Hindalco Industries	3.04	13.86	27497466	32546340
JSW Steel	3.22	2.63	16277517	17226280

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	49161.81	340.60	0.69	1.88	0.87	4.60	55.77
Nifty	14850.75	91.60	0.61	2.44	0.11	2.13	60.74
BSE M Cap	20932.96	124.99	0.60	3.53	0.82	5.20	82.06
BSE S Cap	22606.17	180.01	0.80	3.29	4.67	15.18	112.70
Nifty MC 100	24971.75	194.95	0.79	3.33	1.90	8.72	94.13
BSE Auto	22429.33	28.77	0.13	4.35	0.24	9.37	74.31
BSE Capgoods	21268.83	130.18	0.62	4.34	0.87	2.69	89.70
BSE FMCG	12772.27	17.38	0.14	1.27	2.22	0.51	27.39
BSE Metal	20129.75	218.64	1.07	12.05	24.59	57.44	226.82
BSE Oil&Gas	16047.55	419.13	2.68	7.06	7.47	6.89	38.34
BSE Healthcare	24527.43	66.53	0.27	5.15	7.93	11.98	60.97
BSE Power	2668.65	51.66	1.97	6.50	7.33	18.81	90.93
BSE Realty	2473.59	5.97	0.24	1.52	6.30	11.33	85.89
BSE ConsDur	31676.62	66.92	0.21	1.11	4.83	4.53	73.04
BSE Bank	37437.34	386.32	1.02	1.85	1.81	7.41	72.55
BSE IT	26552.46	190.05	0.71	1.60	5.44	2.66	93.39

Bond Markets							
Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.61	0.00	0.23	0.84	3.18	38.04	126.19
UK	0.82	0.03	4.06	3.15	5.94	74.47	204.83
Brazil	3.71	0.04	1.07	6.77	11.89	8.20	18.15
Japan	0.08	0.01	10.35	19.59	29.09	6.02	457.14
Australia	1.72	0.01	0.58	2.10	1.99	45.19	78.82
India	6.01	0.00	0.07	0.57	0.15	0.84	2.58
Switzerland	0.15	0.04	20.83	30.91	40.63	55.43	70.94
Germany	0.18	0.04	16.98	26.05	41.91	61.57	65.63

Currency							
Name	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	90.17	0.04	0.05	1.23	2.16	0.28	10.04
YUAN	6.43	0.01	0.13	0.78	1.92	0.52	10.49
GBP	1.41	0.00	0.06	1.72	2.80	2.24	14.52
EUR	1.22	0.00	0.26	1.22	2.10	0.26	12.53
YEN	108.76	0.05	0.05	0.52	0.57	3.69	1.01

Freight							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	3240.00	57.00	1.79	6.13	55.40	146.76	583.54
Baltic Dirty	605.00	2.00	0.33	0.50	6.35	16.57	30.30
SG Dubai HY	1.03	0.01	0.98	28.97	47.14	21.18	339.53

Global Indices							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	34742.82	34.94	0.10	1.85	2.79	10.54	43.44
Nasdaq	13401.86	350.38	2.55	3.55	3.59	4.45	45.79
S&P 500	4188.43	44.17	1.04	0.10	1.44	6.95	42.93
FTSE100	6955.73	170.97	2.40	0.43	0.53	6.49	17.05
CAC40	6245.12	143.36	2.24	0.15	1.19	10.10	39.03
DAX	15030.97	377.54	2.45	1.12	1.39	6.99	38.78
Mexico IPC	49867.15	618.13	1.26	2.82	4.70	13.18	32.51
Brazil Bovespa	121909.1	129.10	0.11	2.26	3.60	2.19	54.19
Russian RTS	1556.75	14.01	0.89	3.61	9.80	6.53	37.00
Japan Nikkei	28608.59	909.75	3.08	1.53	3.90	3.23	40.30
Hang Seng	28013.81	581.85	2.03	1.90	2.39	7.16	13.87
Taiwan Index	16583.13	652.48	3.79	2.07	1.61	4.94	50.57
Shanghai Comp	3441.85	13.85	0.40	0.95	0.26	5.83	18.90
KOSPI	3209.43	39.87	1.23	2.63	2.48	3.51	65.83
Malaysia KLCI	1577.64	6.28	0.40	0.67	2.15	1.36	14.13
Jakarta Comp	5938.35	37.44	0.63	0.43	2.17	4.57	28.01
Philippine SE	6326.83	9.42	0.15	0.51	3.34	9.50	11.63
Thai Exch	1578.93	9.22	0.58	0.27	0.80	4.68	22.65

Indian Indices							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	64.31	0.61	0.94	2.10	8.41	10.42	166.40
BRENT Crude	67.71	0.61	0.89	1.70	8.28	13.36	83.15
Natural Gas	2.92	0.02	0.58	1.75	11.90	0.17	13.60

LME							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1839.55	3.61	0.20	3.41	5.49	0.78	8.35
Silver(\$/Ounce)	27.48	0.17	0.63	3.66	8.76	1.84	77.40
Aluminium	2518.85	10.85	0.43	4.63	12.11	21.40	73.83
Copper	10378.75	41.25	0.40	5.59	16.16	25.00	97.94
Zinc	2975.90	25.85	0.86	2.15	5.98	9.97	48.63
Lead	2194.75	25.45	1.15	2.70	12.19	5.40	35.23

Agro Commodities							
Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	150.05	2.00	1.35	6.91	16.18	20.09	28.25
Cotton	88.08	0.39	0.44	1.04	5.18	0.65	47.54
Sugar	17.64	0.15	0.86	3.04	14.47	15.67	60.66
Wheat	736.50	6.00	0.82	1.34	14.99	17.23	37.47
Soybean	1594.25	6.75	0.43	3.64	14.02	17.98	87.95

Ultratech Cement Ltd.

Operational highlights

- In Q4FY21, capacity utilization stood at 93%+, while it was at 80% in Q3FY21.
- Volumes rose 28% YoY to 27.8 MMT in Q4FY21, led by an uptick in demand from government projects, infra, and urban real estate.
- Capacity utilization in East was at 100%, while it was at ~90% in South. It stood at 90%+ in North, West, and Central.
- UltraTech Nathdwara capacity utilization stood at 84%.
- Century cement capacity utilization at 90%.

Demand

- Rural demand and infrastructure projects remain robust, while urban real estate demand has started picking up – led by lower interest rates and various steps undertaken by the government to support home buyers and builders.
- Strong upcycle over the next 3-5 years with all the demand drivers coming together - (Infrastructure, Urban, Rural).
- Rising risks from second Covid 19 wave resulting in a temporary slowdown.
- The Company is closely monitoring the impact of the second wave of the pandemic on its operations.

Cost insights

- The petcoke / Imported coal mix stood at 30%/60%.
- Logistic cost was up on account of an increase in diesel prices and a change in the market mix.
- The lead distance stood at 440km and was high on account of the transfer of materials from South to East.
- The cost difference between petcoke & coal prices is 20-25%.

Capex

- Work on capacity additions of 19.5 MMT has commenced and is well on course for commissioning in FY23 (in a staggered manner).
- Line 2 of Bara GU has already been commissioned. It has reached a capacity utilization of 70-75%.
- Dalla super clinker plant (3.2MMT) has received stage 1 clearance from MOF.
- Company is expected to spend INR 4000-5000 Cr in FY22 and INR 3000 Cr in FY23.

WHRS

- Company's total WHRS capacity stood at 125 MW, covering nearly 10% of its current power needs. This is expected to increase to 302 MW by the end of FY23, after completion of the other on-going expansions.
- WHRS would contribute 24-25% of its total power consumption from FY24 onwards. Current power requirement is of 1200 MW and cost of power is INR5/unit. WHRS power cost would be INR0.50-0.75/unit. Going forward, 25% of the power cost will be INR0.75/unit while 75% of its power cost will be Rs5/unit.

Debt

- Current net debt/EBITDA stood at 0.55x from 1.72x as on 31st March, 2020, which is in line with its endeavour to maintain an optimal capital structure. Towards the end of Mar'21, it has paid its long term debt of INR5000 cr.

Other highlights

- The company has achieved a sustainable reduction in overhead costs (INR500 cr) led by reduction in travel costs, admin expenses, employee costs and other corporate overheads in FY2021. In FY22, it is looking a fixed cost at a same level of FY20.

Chambal Fertilisers and Chemicals

Chambal Fertilisers and Chemicals reported a surge in consolidated profit for the quarter ending March 31 at INR541.75 crore compared to the same period of the previous financial year. The company's consolidated net profit stood at INR201.07 crore during the corresponding quarter of 2019-20. Its total revenue from operations for the quarter under review witnessed a decline of 16.67 per cent at INR1,640.76 crore as compared to INR1,969.09 crore in the same period of FY20. For the full year, the company reported 42.59 per cent growth in profit at INR1,747.59 crore compared to 1,225.56 crore in 2019-20. Total revenue from operation for the year 2020-21 went up by 4.20 per cent to INR12,719.01 crore as compared to INR12,205.95 crore in the previous fiscal.

HFCL

Net Sales at INR1,276.94 crore in March 2021 up 109.07% from INR610.77 crore in March 2020. Quarterly Net Profit at INR82.50 crore in March 2021 up 4025% from INR2.00 crore in March 2020. EBITDA stands at INR165.16 crore in March 2021 up 201.61% from INR54.76 crore in March 2020. HFCL EPS has increased to INR0.64 in March 2021 from INR0.02 in March 2020.

HSIL

HSIL Ltd reported several-fold jumps in its net profit to INR33.02 crore for the fourth quarter ended March 2021. The company had posted a net profit of INR3.38 crore in the January-March period a year ago. Its revenue from operations during January-March 2021 rose 37.35 per cent to INR633.21 crore, compared with INR461.03 crore in the year-ago period. HSIL's total expenses stood at INR581.53 crore, up 26.27 per cent as against INR460.55 crore in the fourth quarter of 2019-20. For the fiscal year 2020-21, HSIL's net profit was up 81.87 per cent to INR88.06 crore. It was INR48.42 crore in the previous year. Its revenue from operations in the financial year 2020-21 was marginally down to INR1,852.59 crore. It was INR1,859.07 crore in 2019-20.

Granules India

Net profit of Granules India rose 38.15% to INR127.57 crore in the quarter ended March 2021 as against INR92.34 crore during the previous quarter ended March 2020. Sales rose 33.24% to INR799.31 crore in the quarter ended March 2021 as against INR599.88 crore during the previous quarter ended March 2020. For the full year, net profit rose 63.82% to INR549.46 crore in the year ended March 2021 as against INR335.40 crore during the previous year ended March 2020. Sales rose 24.59% to INR3237.54 crore in the year ended March 2021 as against INR2598.65 crore during the previous year ended March 2020.

Godrej Consumer Products Limited

Godrej Consumer Products Limited reported a consolidated net profit of ₹366 crore in the quarter ended 31 March, 2021. The company had posted a net profit of ₹230 crore in the year-ago period. The company said that its consolidated sale of products was up nearly 27% to ₹2,706 crore as against ₹2,133 crore in the quarter ended 31 March 2020. It also added that EBITDA margins in India stood at 22.6%, decrease of 500 bps year-on year driven by gross margins. Full-year EBITDA margins maintained at 26.5% on year-on-year basis.

JMC Projects

JMC Projects (India) reported a consolidated net profit of INR41.44 crore in Q4 FY21 as against net loss of INR54.76 crore in Q4 FY20. Net sales during the quarter increased 42.6% year-on-year (YoY) to INR1392.22 crore. The company posted a pre-tax profit of INR61.57 crore in the fourth quarter compared with pre-tax loss of INR52.32 crore reported in the same period last year. The construction firm recorded a consolidated net loss of INR26.20 crore in the year ended 31 March 2021 as against a net profit of INR1.20 crore in the year ended 31 March 2020. Net sales declined 0.6% to INR3844.46 crore in FY21 over FY20.

Neuland Laboratories

Net profit of Neuland Laboratories reported to INR17.29 crore in the quarter ended March 2021 as against net loss of INR9.30 crore during the previous quarter ended March 2020. Sales rose 27.69% to INR244.70 crore in the quarter ended March 2021 as against INR191.64 crore during the previous quarter ended March 2020. For the full year, net profit rose 397.41% to INR80.63 crore in the year ended March 2021 as against INR16.21 crore during the previous year ended March 2020. Sales rose 22.84% to INR936.91 crore in the year ended March 2021 as against INR762.71 crore during the previous year ended March 2020.

Siemens Ltd

Siemens reported financial results for the period ended March 31, 2021. The company has reported total income of INR3540 crores during the period ended March 31, 2021 as compared to INR2983.3 crores during the period ended December 31, 2020. The company has posted net profit / (loss) of INR334.4 crores for the period ended March 31, 2021 as against net profit / (loss) of INR295.5 crores for the period ended December 31, 2020. The company has reported EPS of INR9.39 for the period ended March 31, 2021 as compared to INR8.30 for the period ended December 31, 2020.

Ruchi Soya to acquire biscuits business from Patanjali Natural Biscuits for INR60cr

Ruchi Soya Industries announced the acquisition of biscuits business from Patanjali Natural Biscuits Pvt Ltd (PNBPL) in a slump sale at INR60.02 crore. The company on its Board of Directors on May 10 approved the signing of a Business Transfer Agreement (BTA) in this regard with the PNBPL. The acquisition will be completed in the next two months. The amount of consideration for the acquisition agreed under the BTA is INR60.02 crore. The consideration is payable in two tranches. About INR15 crore of the total purchase consideration will be paid on or before the closing date, while the rest INR45.01 crore will be paid within 90 days form the closing date.

Sarda Energy & Minerals' arm to invest INR135 cr for capacity expansion

Sarda Energy & Minerals Ltd on its wholly-owned subsidiary will invest INR135 crore to add one more furnace at its existing facility located near Visakhapatnam in Andhra Pradesh. In a regulatory filing the company said the board of directors of its wholly-owned subsidiary Sarda Metals & Alloys Ltd has approved the expansion project of Ferro Alloys. The expansion project of Ferro Alloys entails adding one more furnace of 36 MVA (with capacity addition of 50,000 MT pa) at its existing facility located at Vizianagaram, near Visakhapatnam, with an estimated capex of INR135 crore. The project is expected to be operational before the end of FY 2022-23.

J&K Bank defers board meet on proposed INR500 cr-capital infusion from state govt

Jammu & Kashmir Bank (J&K Bank) has postponed its board meeting to discuss the proposal of INR500 crore capital infusion from the state government. The meeting of the board of directors of the bank scheduled for Wednesday, May 12, 2021 to consider the proposal of capital infusion by the government of Jammu & Kashmir to the tune of INR500 crore in the bank stands postponed. The bank has not given the reason behind the postponement. The new date for the said meeting shall be communicated separately.

HUL to provide 4,000 oxygen concentrators to India

Hindustan Unilever Ltd (HUL) will provide 4,000 oxygen concentrators to India to address the acute shortage of medical oxygen as the country grapples with a deadly second wave of the pandemic. Under its 'Mission HO2PE', HUL will send 4,000 concentrators to the worst affected cities which includes Delhi, Lucknow, Bangalore etc. HUL is partnering with KVN Foundation and Portea, India's largest home healthcare company, to make the O2 concentrators available to needy patients promptly and efficiently. Portea will have access to 3,000 concentrators, which will be provided free of charge to patients, while the remaining will be donated by HUL to hospitals in nearly 20 locations across India. HUL's partnership with KVN Foundation and Portea will provide oxygen for COVID-19 patients directly in their homes, reducing the pressure on healthcare infrastructure which is already under duress.

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

Company	Details
NCL Industries Ltd	Cash dividend of INR effective 12-05-2021
Gillette India Ltd	Cash dividend of INR effective 12-05-2021
Indian Overseas Bank	Corporate meeting effective 12-05-2021
Tower Infrastructure Trust	Corporate meeting effective 12-05-2021
SIS Ltd	1.818 Mln shares buyback effective 12-05-2021

Domestic Events

- **Upcoming Result's:-** Apollo Tyres, Asian Paints, Avadh Sugar & Energy, Birla Corporation, Borosil Renewables, Dwarikesh Sugar Industries, H.G. Infra Engineering, Jindal Steel & Power, Kennametal India, Lupin, Mahindra Lifespace Developers, Orient Electric, Pidilite Industries, Sagar Cements, Saregama India, Shanthi Gears, Sonata Software, Tata Power, UPL, Voltas
- India Industrial Production for March 2021.
- India Inflation for April 2021.

Global Events

- Japan Foreign Exchange Reserve for April 2021.
- Euro Area Industrial Production for March 2021.
- The U.S. Inflation for April 2021.
- The U.S. MBA Mortgage Applications for May 07, 2021.
- The U.S. Monthly Budget Statement for April 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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