



The Nifty previous session ended 0.11% down at 15,734.50. It opened on a flat note and remained range-bound throughout the session towards finishing off on a subdued note. Ending the day with a Hanging man candle might be an early indication of retracement. Hence, staying cautious is advised. Broader chart pattern suggests the benchmark index might get into the broader trading band of 15,600-15,900.

On the Nifty hourly chart, both the leading indicators have reached overbought zone and showing minor negative divergence. Hence, staying cautious on rise is advised.

Nifty patterns on multiple time frames suggest; it ended the day with a Hanging-man candle. Chart patterns of the index majors suggest the benchmark index might get into consolidation in the price band of 15,900-15,600.

Nifty Crucial Supports & Resistances-

Supports- 15600, 15550 Resistances- 15780, 15900

Open Positional Calls-

T+10 Positional Buy-
 |Cash Segment| EXIDE on dips
 around @ 192-190, TGT- 210, SL-
 closing below 180

T+5 Positional Buy-
 |Cash Segment| ASHOK LEYLAND @
 123-122, TGT- 132, Closing SL- 117

T+3 Positional Buy-
 |Cash Segment| BHARTI AIRTEL on
 dips around @ 542-540, TGT- 560,
 SL- closing below 530

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Nifty Intraday Chart



Market in Retrospect

India stocks fell after key stock indices closed at record high levels yesterday.

Nifty index ended 0.07% lower at 15,740. The broader markets represented by the NIFTY 500 Index ended 0.13% higher, ending at 13,497. Among the sectorial indices, NIFTY IT was the top gainer, gaining by 1.20%, followed by NIFTY Pharma, gaining by 0.86% higher. NIFTY PSU Bank was the top loser, losing by 1.45%

Tech Mahindra was the top gainer, gaining by 2.26%, followed by Tata Motors and Bharti Airtel which gained by 2.10% & 1.93% respectively. Hindalco Industries was the top loser, losing by 1.84%, followed by Tata Steel and HDFC which fell by 1.56% & 1.21% respectively.

The Advance : Decline ratio stood at 1055:915

Market Turnover (In Crore) 08-06-2021

Name	Last	Previous
NSE Cash	78049.21	80066.41
NSE F&O	3389576.35	2624914.03
BSE Cash	6,263.15	7,470.57
BSE F&O	84.20	53.07

FII Derivatives Flow (In Crore) 07-06-2021*

Instrument	Purchase	Sale	Net
Index Future	2619.86	2104.86	515
Index Option	260340.70	257776.92	2563.78
Stock Future	16071.00	16824.93	753.93
Stock Option	18175.48	18175.17	0.31

Institutional Flow (In Crore) 07-06-2021*

Institution	Purchase	Sale	Net
FII	6811.49	6997.95	186.46
DII	5644.06	4660.09	983.97

*Data not updated till 5:55pm

NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Tech Mahindra	2.26	2.64	4517995	2520190
Tata Motors	2.10	10.89	44104954	37318690
Bharti Airtel	1.93	2.61	12586649	7822492
HCL Technologies	1.85	1.74	6385642	3519744
IOCL	1.74	6.19	22786086	20598160

NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
SBI	1.17	1.24	31113823	38793320
Kotak Bank	1.18	0.19	1331031	2287528
HDFC	1.21	1.02	3046814	3380863
Tata Steel	1.56	0.93	10834373	12918990
Hindalco Industries	1.84	1.76	17334691	9929055

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	52275.57	52.94	0.10	0.66	6.24	3.64	52.09
Nifty	15740.10	11.55	0.07	1.06	6.19	5.24	54.81
BSE M Cap	22773.33	85.28	0.38	4.65	10.50	10.29	80.98
BSE S Cap	24826.64	229.27	0.93	5.54	11.74	17.85	107.49
Nifty MC 100	27042.80	161.40	0.60	5.02	10.17	11.98	90.14
BSE Auto	24339.67	140.99	0.58	3.67	10.37	2.67	62.68
BSE Capgoods	23366.41	68.17	0.29	3.82	13.36	4.90	80.39
BSE FMCG	13313.68	104.16	0.79	1.36	4.47	8.56	20.65
BSE Metal	18770.53	262.95	1.38	1.08	4.50	33.51	153.84
BSE Oil&Gas	17354.32	22.46	0.13	4.61	12.68	6.14	34.68
BSE Healthcare	25055.84	251.78	1.02	2.11	4.19	17.80	56.45
BSE Power	2984.57	22.06	0.74	5.99	16.47	17.93	90.13
BSE Realty	2833.86	27.89	0.99	6.29	15.93	0.49	81.02
BSE ConsDur	35132.62	26.86	0.08	4.96	11.16	7.35	67.12
BSE Bank	39846.48	385.01	0.96	0.68	6.21	0.33	64.41
BSE IT	28096.55	390.20	1.41	2.09	4.89	9.46	89.60

Bond Markets							
Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.55	0.02	0.98	3.29	1.50	2.34	77.49
UK	0.80	0.01	0.99	3.39	2.97	5.84	138.92
Brazil	3.69	0.01	0.22	1.63	1.63	11.42	23.32
Japan	0.08	0.01	6.02	6.02	11.36	36.59	50.00
Australia	1.61	0.03	1.59	4.73	4.05	8.98	47.48
India	6.01	0.02	0.28	0.15	0.15	3.41	3.39
Switzerland	0.14	0.00	1.42	4.80	32.52	43.03	53.51
Germany	0.21	0.01	4.55	16.29	3.72	25.27	35.11

Currency							
Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	72.90	0.09	0.12	0.01	0.62	0.49	3.63
USD Index	90.11	0.16	0.17	0.31	0.14	2.39	6.74
YUAN	6.40	0.00	0.00	0.26	0.30	2.01	10.54
GBP	1.41	0.00	0.28	0.04	0.18	2.31	11.16
EUR	1.22	0.00	0.10	0.29	0.40	2.79	7.83
YEN	109.47	0.22	0.20	0.01	0.60	0.53	0.95

Freight							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2428.00	10.00	0.41	6.47	23.72	31.03	247.85
Baltic Dirty	583.00	2.00	0.34	2.51	3.95	13.24	0.17
SG Dubai HY	1.09	0.17	18.48	81.67	6.86	186.84	163.37

Global Indices							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	34630.24	126.15	0.36	0.29	0.42	8.89	25.60
Nasdaq	13881.72	67.23	0.49	0.97	0.94	10.09	39.87
S&P 500	4226.52	3.37	0.08	0.53	0.14	10.60	30.76
FTSE100	7095.23	18.33	0.26	0.21	0.48	5.60	9.62
CAC40	6553.73	10.74	0.16	1.00	2.64	11.03	26.64
DAX	15677.07	1.00	0.01	0.71	1.81	9.02	22.30
Mexico IPC	51427.64	943.29	1.87	1.06	4.42	9.25	28.72
Brazil Bovespa	130776.3	650.50	0.50	4.15	7.16	18.23	33.93
Russian RTS	1652.12	0.41	0.02	2.38	4.76	14.17	28.24
Japan Nikkei	28963.56	55.68	0.19	0.52	1.34	0.77	24.96
Hang Seng	28781.38	5.90	0.02	2.33	0.60	0.84	16.16
Taiwan Index	17076.21	7.70	0.05	0.50	1.21	7.94	47.08
Shanghai Comp	3580.11	19.44	0.54	1.23	4.72	4.64	21.86
KOSPI	3247.83	4.29	0.13	0.81	1.58	8.40	48.69
Malaysia KLCI	1587.96	9.51	0.60	0.28	0.03	0.76	2.03
Jakarta Comp	5999.37	70.57	1.16	0.87	1.20	3.99	18.32
Philippine SE	6809.72	45.80	0.68	2.75	8.80	0.78	4.54
Thai Exch	1612.88	0.29	0.02	1.21	1.76	4.48	12.11

Indian Indices							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	68.72	0.49	0.71	1.51	5.92	5.67	79.99
BRENT Crude	70.94	0.53	0.74	1.01	4.35	7.08	61.82
Natural Gas	3.12	0.05	1.56	0.45	3.79	11.04	23.24

LME							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1894.50	4.61	0.24	0.31	3.46	12.54	11.54
Silver(\$/Ounce)	27.71	0.17	0.59	0.60	1.00	10.33	55.98
Aluminium	2420.76	23.99	0.98	1.54	4.31	11.16	54.57
Copper	9881.25	58.25	0.59	3.58	5.17	10.86	74.29
Zinc	2977.50	12.25	0.41	2.17	0.81	8.13	45.40
Lead	2144.46	15.21	0.71	2.36	3.41	8.11	22.01

Agro Commodities							
Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	163.20	1.00	0.62	0.09	5.43	22.71	49.38
Cotton	85.76	0.50	0.59	1.12	1.30	0.49	43.12
Sugar	17.47	0.09	0.52	1.24	0.11	11.20	41.23
Wheat	686.25	6.25	0.92	1.05	9.91	7.14	26.56
Soybean	1453.25	13.25	0.92	4.03	1.38	15.87	64.02

PG Electroplast Ltd

Q4FY21 Key Financial Highlights

- Q4FY21 revenue grew 80.2% YoY at Rs 330.5 crore; EBITDA margins adjusting for one off gas charging business at ~8.7% (vs 7.8%) ; Reported PAT at Rs 10.4 crore vs loss of Rs 2.9 crore.
- Plastic Moulding accounted for ~55% of sales during Q4FY21 against ~61% YoY; Product business at ~29% vs 34%
- Washing Machine and AC IDU Business has seen robust growth in FY21; Co is making further investments in the segment; products business remains the focus area and growth driver.
- Co is also in talks for manufacturing sanitaryware products

Segment-wise update

AC Business

- To do Rs 100 crore capex in AC business in the Ahmednagar unit, towards increasing IDU capacity to 1.5 lac unit/ month from 50k unit/ month, and setting up of IDU capacity of 75k units/ months in next 2 years; Asset turn expected at ~400-500 crore.
- Company's AC business is 100% OEM currently; developing new products for ODM business, which is expected to start from Oct-21; will be able to manufacture 0.8 – 2 Ton ACs in both fixed speed and inverter ACs category post capex; 4 to 5 large customers have shown interest.
- Market demand for ACs is 7mn units (FY19), of which ~45% is met through imports; ~50% is import content in ACs; 20-23 brands operating in the market, of which 8-9 have own capacities; Market size shrunk during FY20 & FY21 due to pandemic; FY22 could see significant growth in AC demand.
- Also exploring to participate in RAC components PLI scheme

WM

- Currently manufacturing both Semi-automatic and Top-load fully automatic WMs on ODM basis; Launched 8 new models in FY21; Took a price hike during Q4FY21.
- To start production for an anchor customer in the current month; in talks with several other potential customers also.
- Added new capacity at Roorke plant; current capacity at 0.8mn units/ year; peak capacity utilization on annualized basis is ~60-65%.
- WM demand start from Apr-May and peak during Nov-Dec; import content in WM is at ~25%.

Air-cooler

- Currently there is high channel inventory for air coolers
- Current capacity at 25k/ month
- Co to set-up 2 plants in ODM category; has made tie-up with two large brands
- 2021-22 season looking good in terms of demand

Tools

- Tools manufacturing is a small business currently (~1%), however, it is a high margin and high potential business
- Co upgrading its facilities, which will enable it not only to manufacture large size tools, but also to design critical tools

Electronics

- Currently manufacturing PCBA for TV on OEM basis
- To set-up an assembly line for manufacturing LED TVs in next few months

Others

- Co has set up a solar power unit which has a generation capacity of 1.28 mn units/ year; It will help Co to lower the energy cost.
- W.C. has normalized to ~37 days
- Asset turn is expected to improve going forward

MRF

MRF Ltd reported a 51 per cent decline in its consolidated net profit to INR332 crore for the fourth quarter of the fiscal ended on March 31, 2021. The company had posted a consolidated net profit from continuing operations at INR679 crore for the January-March quarter of 2019-20. Consolidated revenue from operations stood at INR4,816 crore for the fourth quarter as against INR3,685 crore in the same period of FY20. For the entire 2020-21 fiscal, the company reported a consolidated net profit of INR1,277 crore as compared with INR1,423 crore in 2019-20. Revenue from operations for the last fiscal stood at INR16,163 crore as against INR16,239 crore in 2019-20. The company's board has recommended a final dividend of INR94.

Central Bank of India

Central Bank of India reported narrowing of its net loss to INR1,349.21 crore on a standalone basis in the last quarter of the fiscal ended March 2021. The bank had posted a net loss of INR1,529.07 crore in the same quarter of the preceding fiscal year. Sequentially, there was a net profit of INR165.41 crore in the December quarter of FY21. Net profit for the entire fiscal 2020-21 was down by 20.84 per cent to INR887.58 crore as against INR1,121.35 crore in 2019-20. For the full year, the income was down at INR25,897.44 crore as against INR27,199.29 crore in FY20. The asset quality of the state-owned lender showed improvement with the gross non-performing assets (NPAs) falling to 16.55 per cent of the gross advances by end of March 2021 as against 18.92 per cent by year-ago same period. In absolute value, gross NPAs fell to INR29,276.96 crore from INR32,589.08 crore. Net NPAs were also trimmed to 5.77 per cent (INR9,036.46 crore) from 7.63 per cent (INR11,534.46 crore). Provisions for bad loans and contingencies during the reported quarter rose to INR3,130.33 crore from INR2,178.33 crore put aside for the year-ago quarter.

Bajaj Hindusthan Sugar

Net profit of Bajaj Hindusthan Sugar rose 6.44% to INR112.49 crore in the quarter ended March 2021 as against INR105.68 crore during the previous quarter ended March 2020. Sales rose 7.26% to INR1998.51 crore in the quarter ended March 2021 as against INR1863.32 crore during the previous quarter ended March 2020. For the full year, net loss reported to INR290.82 crore in the year ended March 2021 as against net loss of INR49.99 crore during the previous year ended March 2020. Sales declined 0.05% to INR6665.97 crore in the year ended March 2021 as against INR6669.34 crore during the previous year ended March 2020.

Hester Biosciences

Net profit of Hester Biosciences rose 77.20% to INR8.86 crore in the quarter ended March 2021 as against INR5.00 crore during the previous quarter ended March 2020. Sales rose 52.45% to INR63.16 crore in the quarter ended March 2021 as against INR41.43 crore during the previous quarter ended March 2020. For the full year, net profit rose 27.80% to INR39.90 crore in the year ended March 2021 as against INR31.22 crore during the previous year ended March 2020. Sales rose 23.05% to INR208.48 crore in the year ended March 2021 as against INR169.43 crore during the previous year ended March 2020.

New India Assurance

Net profit of New India Assurance Company rose 90.61% to INR241.39 crore in the quarter ended March 2021 as against INR126.64 crore during the previous quarter ended March 2020. Sales rose 13.70% to INR6960.14 crore in the quarter ended March 2021 as against INR6121.54 crore during the previous quarter ended March 2020. For the full year, net profit rose 13.19% to INR1604.69 crore in the year ended March 2021 as against INR1417.75 crore during the previous year ended March 2020. Sales rose 11.50% to INR26233.72 crore in the year ended March 2021 as against INR23528.84 crore during the previous year ended March 2020.

Dynamatic Technologies

Net loss of Dynamatic Technologies reported to INR7.76 crore in the quarter ended March 2021 as against net profit of INR15.82 crore during the previous quarter ended March 2020. Sales rose 16.83% to INR353.33 crore in the quarter ended March 2021 as against INR302.42 crore during the previous quarter ended March 2020. For the full year, net loss reported to INR21.87 crore in the year ended March 2021 as against net profit of INR39.06 crore during the previous year ended March 2020. Sales declined 9.09% to INR1118.20 crore in the year ended March 2021 as against INR1230.07 crore during the previous year ended March 2020.

Union Bank of India

Union Bank of India posted a standalone net profit of INR1,329.77 crore for the quarter ended March 31, 2021. The state-run lender has reported a loss of INR2,503.18 crore in the corresponding period of previous fiscal. Total income during the quarter under review was INR20,025.99 crore as opposed to INR11,306.99 crore in the year-ago period. Net interest income for Q4 FY21 stood at INR5,402.86 crore, against INR2,878.11 crore in Q4 FY20. Operating profit for the March quarter of FY21 was recorded at INR5,179.87 crore, as opposed to INR2,652.64 crore in the same period of FY20. The bank saw its asset quality improve, with gross non-performing assets (NPAs) decline to 13.74 per cent of the gross advances as of March 31, 2021, as against 14.15 per cent by the end of corresponding period previous fiscal. Net NPAs or bad loans came down to 4.62 per cent from 5.49 per cent.

Suven Pharmaceuticals

Net profit of Suven Pharmaceuticals rose 12.05% to INR83.12 crore in the quarter ended March 2021 as against INR74.18 crore during the previous quarter ended March 2020. Sales rose 40.27% to INR259.16 crore in the quarter ended March 2021 as against INR184.76 crore during the previous quarter ended March 2020. For the full year, net profit rose 14.30% to INR362.34 crore in the year ended March 2021 as against INR317.00 crore during the previous year ended March 2020. Sales rose 21.10% to INR1009.72 crore in the year ended March 2021 as against INR833.79 crore during the previous year ended March 2020.

Titagarh Wagons

Net profit of Titagarh Wagons reported to INR17.16 crore in the quarter ended March 2021 as against net loss of INR117.23 crore during the previous quarter ended March 2020. Sales declined 23.06% to INR269.38 crore in the quarter ended March 2021 as against INR350.12 crore during the previous quarter ended March 2020. For the full year, net profit reported to INR50.28 crore in the year ended March 2021 as against net loss of INR79.92 crore during the previous year ended March 2020. Sales declined 30.89% to INR1025.79 crore in the year ended March 2021 as against INR1484.21 crore during the previous year ended March 2020.

Power consumption in India grows 12.6% in first week of June

India's power consumption surged by 12.6% in the first week of June to 25.36 billion units, pointing to a recovery in demand. The consumption in last June stood at 22.53 BU. Demand has been slow in June owing to the low levels of consumption last year. In July 2020, power consumption declined by 11% as compared to the same month in 2019, coronavirus-imposed restrictions were in place and many economic activities curbed. In May, the consumption was at 26.24 BU even amid the raging second wave, showing that consumption reduced by 3.35% in a month.

Michelin to hike tyre prices by up to 8% in India

Michelin will increase prices by up to 8 per cent in India with effect from June 18. The company will hike prices in the Africa, India and Middle East region by up to 6 per cent on passenger car tyres, light truck and motorcycle replacement tyres as well as up to 8 per cent on both on-and off-road commercial vehicle tyres due to rise in raw material cost, global transportation cost and prevailing market dynamics. This increase in prices is effective June 18 for India and July 1 for the Middle East region and is applicable to all Michelin group brands. Price changes may vary across specific products within each brand portfolio.

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