

Indices	Value	Pts	Chg (%)
SENSEX	49661.8	460.4	0.94
NIFTY	14819.1	135.6	0.92
SGX NIFTY*	14909.5	46.0	0.31
DOW Jones	33446.3	16.0	0.05
S&P	4080.0	6.0	0.15
Nasdaq	13688.8	(9.5)	-0.07
FTSE	6885.3	61.8	0.91
CAC	6130.7	(0.7)	-0.01
DAX	15176.4	(36.3)	-0.24
Shanghai Composite*	5093.4	(10.4)	-0.20
Nikkei*	29605.0	(125.8)	-0.42
Hang Seng*	28777.7	102.9	0.36

*As at 8.00 am

Most Active Call & Put			
Symbol	Strike Price	OI (000)	Chg (%)
NIFTY	15000CE	66558	1.9
NIFTY	14000PE	60114	23.9

Commodity	Price	Pts	Chg (%)
NYMEX Crude (USD)	59.3	-0.4	-0.7
Brent Crude (USD)	62.7	-0.5	-0.7
Gold (USD)	1735.3	-6.3	-0.4
Silver (USD)	25.07	-0.18	-0.7
Copper (USD)	404.75	-0.7	-0.17
Cotton (USD)	79.79	0.29	0.36

Currency	Value	Pts	Chg (%)
USD/Rupee	74.41	0.06	0.08
Euro/Rupee	88.31	0.01	0.01
Pound/Rupee	102.29	0.19	0.19
USD/Euro	1.19	0.06	0.05
Dollar Index	92.44	-0.01	-0.01

Indicators	Value	Pts	Chg (%)
CBOE VIX	17.2	-1.0	-5.3
India VIX	20.2	-0.6	-2.8

Indicators	Value	Bps chg
India 10-Yr Yield	6.08	-4.1
US 10-Yr Yield	1.67	1.0

Trade Statistics	BSE	NSE	F & O
Turnover (INR Crs)	4261	72350	4386299
Advance (Nos)	27	43	NA
Declines (Nos)	3	7	NA
Unchanged	0	0	NA

Market Summary

Indian markets looked set to extend gains to the third consecutive day on Thursday, tracking cues from global peers, as SGX Nifty traded 46 points or 0.31% higher at 14,910. However, the session could be marked by high volatility on account of weekly F&O expiry. Meanwhile, on the global market front, the S&P 500 and Dow closed slightly higher after minutes from the Federal Reserve's latest meeting reiterated its commitment to keep interest rates low until the US economy makes a more secure recovery. The Dow Jones Industrial Average rose 0.05%, the S&P 500 gained 0.15% and the Nasdaq Composite dropped 0.07%. Most Asian equities tracked Wall Street's cautious gains and were up marginally. Australia's S&P/ASX 200 Index rose 0.7%, Hong Kong's Hang Seng index added 0.43% while Japan's Nikkei 225 index shed 0.43%.

Now, a look at the stock-specific triggers that are likely to guide the market today: Shares of Reliance Industries will be in focus today after Sebi imposed a total penalty of Rs 25 crore on Mukesh Ambani, Anil Ambani, other individuals and entities for non-compliance with takeover norms in a Reliance Industries case dating back to 2000.

Anil Agarwal-led Vedanta Resources Ltd's sweetened offer to buy back 17.5 per cent share in its Indian flagship firm was subscribed 57.5 per cent, helping it raise its stake to about 65 per cent. If the maximum 651 million shares would have got tendered the promoter stake would have increased to 72.6 per cent.

UCO Bank on Wednesday said its board has approved allotment of preference shares to the government for infusing Rs 2,600 crore capital. Muthoot Finance is planning to raise Rs 1,700 crore through public issue of secured redeemable non-convertible debentures. The issue opens on April 8 and will close on April 29.

Macro News

Bankers hail RBI's dovish policy, welcome G-SAP, TLTRO, PSL measures

A clear commitment to liquidity infusion through the G-Sec Acquisition Programme (G-SAP) and other growth-enhancing measures announced by the RBI on Wednesday led bankers to give a thumbs-up to the first policy review of the new fiscal. "The RBI policy statement is a clear commitment to assuage uncertainties in the market through guaranteed, continued liquidity support and explicit guidance to navigate through the current COVID surge, the duration of which is uncertain," SBI's Chairman Dinesh Khara said. Welcoming other measures such as co-lending with non-banks being classified as priority sector lending, Khara termed the policy statement as one that leaves a "clear imprint on growth".

Mudra loan sanctions in FY21 drop 21% YoY to 2.7 trn as Covid-19 weighs

Loans sanctioned to small businesses and entrepreneurs under the Pradhan Mantri Mudra Yojana (PMMY) dropped to Rs 2.7 trillion in financial year 2020-21 as the Covid-19 pandemic weighed on business activity. Loans sanctioned under PMMY were Rs 3.4 trillion in FY20 and Rs 3.2 trillion in FY19. About 42 million loans worth Rs 2.7 trillion were sanctioned under the PMMY scheme in the last financial year as on March 19, 2021, said a statement from Ministry of Finance.

PMI services expand at a slower pace in March on surge in Covid cases

Activity in India's services sector continued to expand in March, but at a slower pace with rising Covid-19 cases in the country resulting in lower footfalls and consumer uncertainty, a private survey showed on Wednesday. The IHS India Services Business Activity Index eased to 54.6 in March from 55.3 in February, suggesting moderation in growth. The 50-point mark separates expansion from contraction. But it should be noted that the PMI is a month-over-month indicator, showing improvement over the previous month, and not over the previous year.

Institutional Activity	Cash	
	07-April-21	06-April-21
FIIs (INR Crs)		
Buy	7380.16	4825.29
Sell	7152.74	5918.04
Net	227.42	(1092.75)
DII (INR Crs)		
Buy	4903.19	4518.84
Sell	4522.11	4102.25
Net	381.08	416.59

FII Derivative Statistics			
Particulars	Buy (INR Crs)	Sell (INR Crs)	OI (Nos)
INDEX FUTURES	4807.69	4509.42	118337
INDEX OPTIONS	446017.06	443528.97	921678
STOCK FUTURES	11343.19	11194.04	1076812
STOCK OPTIONS	9025.19	8995.41	133952
Total	471193.13	468227.84	

Gainers & Losers	Price	Chg (%)
Gainers (INR)		
JSWSTEEL	566.10	5.33
WIPRO	437.25	2.36
SBIN	358.20	2.18
INDUSINDBK	947.00	2.13
SBILIFE	916.50	2.11
Losers (INR)		
ADANI PORTS	812.45	-2.76
TATA CONSUM	664.85	-1.44
UPL	653.00	-1.26
TITAN	1517.50	-0.52
NTPC	105.50	-0.52

Sectoral Performance	Value	Pts	Chg (%)
S&P BSE Small Cap	21293.40	273.30	1.30
S&P BSE Mid-Cap	20653.28	167.45	0.82
S&P BSE Auto	22389.22	371.47	1.69
S&P BSE BANKEX	37302.34	576.67	1.57
S&P BSE Capital Goods	21131.67	62.16	0.30
S&P BSE FMCG	12885.10	75.98	0.59
S&P BSE Healthcare	22129.15	202.17	0.92
S&P BSE IT	27655.50	292.31	1.07
S&P BSE Metals	15643.34	233.49	1.52
S&P Oil & Gas	14949.79	153.09	1.03

Key News

Coffee Day stares at bankruptcy as asset sale fails to make headway

The lenders to Coffee Day Enterprises Ltd (CDEL), which owns and operates a café chain, are considering sending the company to the National Company Law Tribunal (NCLT) for debt resolution after the firm announced that it had defaulted on its loans in the March 2021 quarter. Attributing the delay in debt servicing to a liquidity crisis, the company said its total indebtedness was Rs 518 crore.

Steady rise in metal prices is a big risk for the automotive industry

The steady rise in metal prices is set to raise raw material costs for automakers and reverse the gains in margins accrued to the industry in the past few years from benign commodity and energy prices. The pressure on the industry's operating margins was already visible during 9MFY21. Analysts expect more pain for automakers since prices of steel and non-ferrous metals, such as copper, aluminium, and zinc, have increased further in three months.

Remdesivir output to be ramped up as Covid-19 cases rise sharply

Drug majors are stepping on the gas to produce more doses of key antiviral drug remdesivir as India witnesses a new peak in daily Covid-19 cases. At least four companies — Hetero, Cadila Healthcare (Zydus Cadila), Mylan, and Cipla — confirmed to Business Standard that they are working to raise production of this drug soon. Pankaj Patel, chairman of Zydus Cadila, said they were planning to double their production of remdesivir from 30,000 vials daily. "In the next few weeks, we will double the current production. We are making 30,000 vials daily now," Patel said.

Titan continues to see strong growth momentum in Q4

Watches-to-jewellery maker Titan has said that it recorded a revenue growth of 60 per cent for the fourth quarter of FY21 with the second half of March impacted by the emerging Covid situation. The company recorded strong revenue growth for the overall March quarter because of low base of March 2020, with revenue growth of over 36 per cent in the comparable January and February months, said Titan in a BSE filing. The revenue growth was aided by a large B2B gold coin order that contributed to 8 per cent of the growth.

Cabinet approves Rs 6,238 crore PLI scheme for air-conditioners, LED lights

The Union Cabinet today approved the production-linked incentive (PLI) scheme for air conditioners (ACs) and light-emitting diode (LED) lights with an aim to boost the local component supply ecosystem for these items. Under the new PLI, a sum of Rs 6,238 crore has been approved as incentives to selected manufacturers over a five-year period starting 2021-22. As per the government's initial estimates, the scheme has the potential to attract Rs 7,920 crore of additional investment into the two sectors, creating 400,000 jobs, directly and indirectly. These are expected to translate into Rs 168,000 crore of incremental production of goods, including Rs 64,000 crore worth of exports with 2019-20 as the base year.

Vedanta open offer subscribed just 58% after failed delisting bid

Over 377 million shares were tendered in the voluntary open offer launched in Anil Agarwal-owned Vedanta. After a failed delisting bid, promoter Vedanta Resources offered to buy up to 651 million shares (17.5 per cent equity) at Rs 235 apiece from the public shareholders of the company. However, it could mop up only 58 per cent of the maximum shares it intended to buy through the open offer.



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