

Equity Research Desk

Indices	Value	Pts	Chg (%)
SENSEX	48832.0	28.4	0.06
NIFTY	14617.9	36.4	0.25
SGX NIFTY*	14467.0	(174.0)	-1.19
DOW Jones	34200.7	164.7	0.48
S&P	4185.5	15.1	0.36
Nasdaq	14052.3	13.6	0.10
FTSE	7019.5	36.0	0.52
CAC	6287.1	52.9	0.85
DAX	15459.8	204.4	1.34
Shanghai Composite*	5041.2	75.0	1.51
Nikkei*	29738.4	55.1	0.19
Hang Seng*	29241.4	271.7	0.94

*As at 8.00 am

Most Active Call & Put

Symbol	Strike Price	OI (000)	Chg (%)
NIFTY	15000CE	35754	27.4
NIFTY	14000PE	30339	17.8

Commodity	Price	Pts	Chg (%)
NYMEX Crude (USD)	62.9	-0.3	-0.4
Brent Crude (USD)	66.4	-0.3	-0.5
Gold (USD)	1776.4	-3.8	-0.2
Silver (USD)	25.86	-0.24	-0.94
Copper (USD)	418.65	1.35	0.32
Cotton (USD)	85.36	0.33	0.39

Currency	Value	Pts	Chg (%)
USD/Rupee	74.48	-0.10	-0.14
Euro/Rupee	89.19	-0.08	-0.09
Pound/Rupee	102.96	-0.05	-0.05
USD/Euro	1.20	-0.26	-0.26
Dollar Index	91.80	0.13	0.14

Indicators	Value	Pts	Chg (%)
CBOE VIX	16.3	-0.3	-1.9
India VIX	20.4	-0.5	-2.3

Indicators	Value	Bps chg
India 10-Yr Yield	6.09	-0.1
US 10-Yr Yield	1.56	-2.0

Trade Statistics	BSE	NSE	F & O
Turnover (INR Crs)	3883	66092	2170509
Advance (Nos)	19	32	NA
Declines (Nos)	11	18	NA
Unchanged	0	0	NA

Market Summary

Keeping in continuation of the prevailing corrective phase, Indian markets lost over one and a half per cent last week as rising Covid cases cast a cloud over economic growth and earnings outlook. In the absence of any major events this week, Covid-19 related developments, March quarter earnings and global cues will continue to guide market mood amid the possibility of extreme volatility in the holiday-shortened week.

The Indian markets will enter the second week of earning season with 55 companies slated to post their results, including ICICI Bank, HCL Technologies, Nestle India, Spaisa Capital and Mahindra & Mahindra Financial Services. Stock-specific movements based on upcoming results can be expected in the market, say experts, with banking and finance stocks likely to remain in focus.

Asian shares hovered near 1-1/2 week highs on Monday helped by expectations monetary policy will remain accommodative the world over, while Covid-19 vaccine rollouts help ease fears of another dangerous wave of coronavirus infections. Australian shares were 0.25 per cent higher while South Korea's KOSPI added 0.4 per cent and Japan's Nikkei eased 0.4 per cent. However, back home, indices looked poised for a gap-down start as India continues to report a record spike in Covid cases. At 7.40 am, SGX Nifty was ruling 174 points down at 14,467.

On the stock-specific front, shares of Macrotech Developers will list on the bourses today. The IPO that ran between April 7-9 was subscribed 1.36 times. The issue price has been fixed at Rs 486 per share.

ACC, ICICI Prudential Life Insurance Company, Bajaj Consumer Care, CRISIL, Agio Paper & Industries, Pratik Panels, Response Informatics, and Sri Chakra Cement will release quarterly numbers on April 19.

Macro News

Steel prices may take 2 yrs to cool down as demand increases: JSPL MD

Steel prices might take at least two years to cool down as its demand is consistently increasing, a top industry executive said. During the current financial year, the demand for steel in India is also expected to exceed the production numbers, Jindal Steel and Power Ltd (JSPL) Managing Director V R Sharma told PTI. While the demand in the financial year 2021-22 will be in the range of 140-150 million tonnes (MT), the country's production is expected to be somewhere around 125 MT, he said.

Hotels across segments to take over 2 years to recover from pandemic: Study

The operational performance of hotels in India across the categories including luxury, upscale, midscale and economy is expected to remain depressed for over two years and unlikely to touch the FY19 levels any time soon, according to consulting firm Hotelivate's latest, Indian Hospitality -- Status and Pulse Report. This comes even as India battles a rapid surge in the total number of active Covid-19 cases and large swathes of the country remain under localised lockdowns. Therefore, the second quarter of FY22 is likely to remain under severe pressure.

Indian pharma exports grow at 18% to \$24.44 billion in FY 21 from \$20.58 bn

witnessed over 18 per cent growth to USD 24.44 billion during the last financial year against USD 20.58 billion in FY20, Pharmaceuticals Export Promotion Council of India (Pharmexcil) said on Saturday. "We have observed a big leap in our exports in the month of March 2021 which is USD 2.3 billion (figures for March are provisional) and is highest among the exports of all the months of this financial year, the growth rate for this month is 48.5 per cent against the exports in March 2020 (USD 1.54 billion)," Udaya Bhaskar, Director General of Pharmexcil said in a release.

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Key News

HDFC Bank's net profit rises 18% to Rs 8,186 cr in Q4, misses estimates
Country's largest private-sector lender HDFC Bank on Saturday reported an 18.2 per cent rise in net profit at Rs 8,186.5 crore in the quarter ending March 31, 2021. In the same period last year, the bank's net profit stood at Rs 6,927.69 crore. The bank's quarterly performance missed analysts' estimates as Bloomberg analysts had estimated a net profit of Rs 8,436 crore and net interest income of Rs 16,409 crore for the fourth quarter. The net interest income (NII) of the lender rose 12.6 per cent in Q4FY21 to Rs 17,120 crore, driven by growth in advances at 14 per cent and a net interest margin of 4.2 per cent. In the same period, other income of the lender was up 26 per cent at Rs 6,032.6 crore. The bank's net revenue in the March quarter was up 16 per cent at Rs 24,714 crore as compared to Rs 21,236.6 crore in the same period last year.

Insurer ICICI Lombard fourth quarter profit rises 23% to Rs 346 crore
ICICI Lombard General Insurance Company on Saturday reported 23 per cent rise in net profit at Rs 346 crore for March quarter 2020-21. The non-life insurer had posted a net profit of Rs 282 crore in the corresponding period of 2019-20. The gross direct premium income (GDPI) of the company stood at Rs 3,478 crore in the quarter under review as compared to Rs 3,181 crore in the year-ago period, ICICI Lombard said in a statement. For the full year 2020-21, the profit after tax or net profit increased 23.4 per cent to Rs 1,473 crore from Rs 1,194 crore in the preceding fiscal year.

Crisil downgrades its PVR's long-term rating to AA-minus negative
Crisil has downgraded its rating on long-term bank facilities and non-convertible debentures (NCDs) of PVR Ltd to AA-minus negative from AA negative. The rating on short-term bank facility has been reaffirmed at A1-plus and the rating on Rs 75 crore NCDs has been withdrawn as the instruments have been fully repaid. The rating actions reflect Crisil's expectation of weakening of PVR's business risk profile over the medium term. It was earlier expected that with resumption of operations in October 2020, the occupancy will improve gradually with return of content to the multiplexes.

Q4 results: Mindtree reports revenue growth of 5.2% q-o-q, EBITDA at 21.9%

Mindtree, a global technology services and digital transformation company guiding its clients to achieve faster business outcomes, announced its consolidated results today for the fourth quarter ended March 31, 2021, as approved by its board of directors. "We are proud to deliver another strong quarter, driven by significant traction in our client portfolio globally, leading to revenue growth of 5.2 per cent, EBITDA of 21.9 per cent, and an order book of \$375 M at the end of Q4. Our journey of profitable growth and seamless delivery during the pandemic year has been made possible by the resilience of Mindtree Minds, the commitment of our leadership team, and above all, the continued support of our clients," said Debashis Chatterjee, Chief Executive Officer and Managing Director, Mindtree.

Maruti Suzuki hikes price of selected models, others may follow suit
Maruti Suzuki on Friday said it is increasing the prices of select models owing to a rise in various input costs. "The weighted average increase in ex-showroom prices (Delhi) across models is 1.6 per cent," it said in a regulatory filing. The new prices are effective from Friday. It is expected that other automakers will follow suit. Automakers in India have been hiking prices this year, citing rise in various input costs. In January, Maruti had cited a rise in input costs and raised prices for some car models.

Institutional Activity	Cash	
	16-April-21	15-April-21
FII (INR Crs)		
Buy	7512.32	11711.48
Sell	7074.81	10731.78
Net	437.51	979.70
DII (INR Crs)		
Buy	5523.58	4979.59
Sell	4866.03	5506.22
Net	657.55	(526.63)

FII Derivative Statistics

Particulars	Buy (INR Crs)	Sell (INR Crs)	OI (Nos)
INDEX FUTURES	7806.36	6497.72	125147
INDEX OPTIONS	1229428.03	1222329.41	770366
STOCK FUTURES	12990.57	13795.88	1104145
STOCK OPTIONS	14417.88	14790.81	197113
Total	1264642.84	1257413.82	

Gainers & Losers	Price	Chg (%)
Gainers (INR)		
WIPRO	469.45	9.00
HINDALCO	368.25	4.16
CIPLA	940.10	2.83
ASIANPAINT	2654.00	2.56
ULTRACEMCO	6704.00	2.52
Losers (INR)		
JSWSTEEL	617.45	-1.85
ICICIBANK	565.05	-1.76
BAJFINANCE	4599.00	-1.32
LT	1357.50	-1.25
TATASTEEL	887.25	-1.22

Sectoral Performance	Value	Pts	Chg (%)
S&P BSE Small Cap	21018.55	218.86	1.05
S&P BSE Mid-Cap	20157.36	233.78	1.17
S&P BSE Auto	22129.00	258.50	1.18
S&P BSE BANKEX	36287.32	-185.83	-0.51
S&P BSE Capital Goods	20429.44	-80.13	-0.39
S&P BSE FMCG	12918.81	74.23	0.58
S&P BSE Healthcare	23006.94	424.52	1.88
S&P BSE IT	26829.81	82.60	0.31
S&P BSE Metals	16107.03	93.88	0.59
S&P Oil & Gas	14749.57	49.87	0.34

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ARETE Securities Ltd: Mittal Court, A-Wing, 10th Floor, Nariman Point, Mumbai - 400 021, Tel. No. : +91-022-4289 5600, Fax: +91 (22) 2657 3708/9

ARETE GLOBAL PRIVATE LIMITED

Mutual Fund Advisor
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