

Equity Research Desk

Indices	Value	Pts	Chg (%)
SENSEX	47949.4	(882.6)	-1.81
NIFTY	14359.5	(258.4)	-1.77
SGX NIFTY*	14439.0	50.0	0.35
DOW Jones	34077.6	(123.0)	-0.36
S&P	4163.3	(22.2)	-0.53
Nasdaq	13914.8	(137.6)	-0.98
FTSE	7000.1	(19.5)	-0.28
CAC	6296.7	9.6	0.15
DAX	15368.4	(91.4)	-0.59
Shanghai Composite*	5093.0	5.9	0.12
Nikkei*	29115.6	(569.8)	-1.92
Hang Seng*	29094.6	(11.6)	-0.04

*As at 8.00 am

Most Active Call & Put

Symbol	Strike Price	OI (000)	Chg (%)
NIFTY	15000CE	55779	35.9
NIFTY	14000PE	43706	30.6

Commodity	Price	Pts	Chg (%)
NYMEX Crude (USD)	63.7	0.3	0.5
Brent Crude (USD)	67.5	0.4	0.6
Gold (USD)	1769.6	-1.0	-0.1
Silver (USD)	25.89	0.05	0.19
Copper (USD)	426.6	2.1	0.49
Cotton (USD)	85.21	0.5	0.59

Currency	Value	Pts	Chg (%)
USD/Rupee	74.85	-0.10	-0.14
Euro/Rupee	90.20	0.10	0.11
Pound/Rupee	104.67	-0.02	-0.01
USD/Euro	1.20	0.07	0.06
Dollar Index	91.03	-0.04	-0.05

Indicators	Value	Pts	Chg (%)
CBOE VIX	17.3	1.0	6.4
India VIX	22.5	2.1	10.2

Indicators	Value	Bps chg
India 10-Yr Yield	6.08	-0.7
US 10-Yr Yield	1.61	4.0

Trade Statistics	BSE	NSE	F & O
Turnover (INR Crs)	3909	68103	3083300
Advance (Nos)	2	5	NA
Declines (Nos)	28	45	NA
Unchanged	0	0	NA

Market Summary

US stocks retreated from an all-time high in the overnight session as investors awaited the heart of the earnings season and more economic data later in the week. Technology shares dragged down the S&P 500, which posted its biggest drop in almost four weeks. The Dow Jones Industrial Average fell 0.36%, S&P 500 lost 0.53% while the Nasdaq Composite dropped 0.98%. Tracking weakness in US stocks, markets in Asia too declined. Japan's Nikkei fell 1.82%, Hong Kong's Hang Seng shed 0.49%, although, South Korea's Kospi was up 0.36%.

Despite a weak global setup and strength in oil prices, Indian markets looked poised to bounceback after bear hammering in Monday's session, boosted by the government's decision to vaccinate all above 18 years of age, starting May 1, a move that's expected to change the course of the pandemic currently raging through the country. SGX Nifty was trading 50 points or 0.35% higher at 14,439.

Now, a look at the stock-specific triggers that are likely to guide the market today: Nestle India and 7 other firms will report their March quarter numbers today. Analysts expect Nestle to post up to 14% YoY jump in Q1 PAT, led by increased in home consumption, better demand from rural and urban India, sustainable growth in Maggi noodles and new products launches.

Tech Mahindra said it has acquired a 100% stake in DigitalOnUS, a hybrid cloud and DevOps services provider, for USD 120 million (about Rs 898 crore) to augment hybrid-cloud offerings for enterprise customers globally.

Cement maker ACC reported a 74.17 per cent YoY increase in consolidated net profit to Rs 562.59 crore for the first quarter ended March 2021, helped by an increase in sales and cost-efficiency. It had posted a profit of Rs 323.02 crore in the corresponding quarter a year ago.

Macro News

Covid hurts working cap, top-500 cos' cash cycles stretched by 6 days: EY

The pandemic has impacted the working capital management for companies and stretched top-500 listed companies' cash cycles by six days, a study by a consultancy firm said on Monday. In the 12 months ended September 30, 2020, businesses in India saw an increase in the cash-to-cash cycle by 6 days year-on-year, the study of top-500 listed companies by EY, said. Businesses in India have an opportunity to free up to Rs 5.2 lakh crore tied up in working capital, which can help businesses rebound much strongly from the crisis, it added.

RBI constitutes six-member panel headed by former ED to review ARCs

The Reserve Bank of India has formed a six-member panel headed by Sudarshan Sen, former Executive Director, to carry out comprehensive review of the working of Asset Reconstruction Companies (ARCs) in the financial sector ecosystem. The panel will recommend suitable measures for enabling such entities to meet the growing requirements of the financial sector. RBI in a statement said besides Sen other members of panel are Vishakha Mulye, P N Prasad, Rohit Prasad and Abizer Diwanji.

India hopeful US will soon end curbs on Covid vaccine raw materials export

India is hopeful the United States will soon lift a ban on vaccine raw materials that has threatened to slow output of shots in the country, two Indian government sources told Reuters on Monday, after the foreign ministers of the two nations spoke. One of the officials said the administration of President Joe Biden had told India that its request was being considered and would be acted upon "at the earliest".

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Institutional Activity	Cash	
	19-April-21	16-April-21
FIIs (INR Crs)		
Buy	6381.91	7512.32
Sell	8015.61	7074.81
Net	(1633.70)	437.51
DII (INR Crs)		
Buy	6843.13	5523.58
Sell	4487.57	4866.03
Net	2355.56	657.55

FII Derivative Statistics			
Particulars	Buy (INR Crs)	Sell (INR Crs)	OI (Nos)
INDEX FUTURES	4857.22	4802.52	145103
INDEX OPTIONS	245564.54	242436.64	919537
STOCK FUTURES	12341.74	11292.62	1110258
STOCK OPTIONS	14475.95	14679.87	205956
Total	277239.45	273211.65	

Gainers & Losers	Price	Chg (%)
Gainers (INR)		
DRREDDY	5004.70	2.28
CIPLA	950.00	1.27
BRITANNIA	3730.00	0.91
INFY	1363.00	0.68
WIPRO	471.50	0.49
Losers (INR)		
ADANI PORTS	719.00	-4.83
POWERGRID	201.20	-4.12
ONGC	103.10	-3.91
HEROMOTOCO	2788.00	-3.69
INDUSINDBK	831.60	-3.63

Sectoral Performance	Value	Pts	Chg (%)
S&P BSE Small Cap	20674.07	-344.48	-1.64
S&P BSE Mid-Cap	19768.84	-388.52	-1.93
S&P BSE Auto	21520.49	-608.51	-2.75
S&P BSE BANKEX	35399.99	-887.33	-2.45
S&P BSE Capital Goods	19797.71	-631.73	-3.09
S&P BSE FMCG	12775.00	-143.81	-1.11
S&P BSE Healthcare	23106.34	99.40	0.43
S&P BSE IT	26785.69	-44.12	-0.16
S&P BSE Metals	15880.28	-226.75	-1.41
S&P Oil & Gas	14405.89	-343.68	-2.33

Key News

Mankind Pharma eyes 50% revenue from chronic therapy drugs in 3 years

Mankind Pharmaceuticals, a key player in acute therapies, has sharpened its focus on chronic therapy drugs (like anti-diabetics and cardiac) and is eyeing 50 per cent revenue from this segment in three years. In fact, it recently applied to drugs regulator Drugs Controller General of India (DCGI), seeking approval to start phase 1 human trials of its novel anti-diabetes drug, which has completed animal trials. The compound annual growth rate (CAGR) in the chronic portfolio is 30 per cent and the category contributes around 25-30 per cent of overall revenues.

Medical oxygen requirement increased 7 times; met 60% demand: Inox Air

The demand for medical oxygen has jumped manifold amid the second wave of Covid, according to industry players who said it much sought-after since the start of the pandemic last year. According to industry figures, the pre-Covid demand for liquid medical oxygen (LMO) before the pandemic was 700 tonne per day (TPD) across the country. During the first wave of Covid-19 last year, the demand for LMO increased four times to 2,800 TPD. Further, with the second wave, the demand has gone up more than seven times the pre-Covid levels -- 5,000 TPD.

ICICI Prudential profit falls 64% to Rs 64 cr on pandemic addl provision

Despite reporting a good set of overall numbers, an accelerated provisioning of Rs 200 crore for the pandemic has crimped net profit of ICICI Prudential Life by 64.2 per cent to Rs 64 crore in the January-March quarter. However, a Rs 7,400 crore of investment income -- gains from the market--as against a loss of Rs 18,000 crore in January-March 2020 due to the pandemic, has helped it cushion the hit. It also had a payout of Rs 265 crore, net of reinsurance for 205 claims from the pandemic deaths, chief executive and managing director N S Kannan told PTI on Monday in a post-earnings call.

Life insurers see over 70% year-on-year growth in NBS in March

The 24 life insurers in the country have largely seen impressive growth in new business premium (NBP) in March and ended the financial year on a high, defying expectations of many who were under the impression that the life sector may see a de-growth in FY21. In March, the NBP of life insurers grew by 70 per cent to Rs 43,416.69 crore from Rs 25,409.30 crore a year ago. March is one of the most productive months for the life insurance sector as they source a lot of business from people who buy policies during this month to save up on income tax. The unusual rise in NBP in March, 2021, may also be attributed to the fact that last year in March the Covid19 pandemic had struck, resulting in a stringent lockdown. And, the life insurers had lost a fortnight of their most productive time.

ACC consolidated Q4 PAT up 74% to Rs 563 cr on highest ever revenue surge

ACC Limited reported a consolidated net profit of Rs 563 crore in the March quarter, up 74 per cent from the same period last year on the back of increased revenues. The top line in the period under review stood at Rs 4,213 crore, up 23 per cent from the same period last year. The company's operating EBIT margin in the March quarter stood at 17 per cent from 10 per cent in the corresponding period last year. Meanwhile, the operating EBIT was at Rs 717 crore in March quarter, up 86 per cent from last year. The EBITDA (earnings before interest, taxes, depreciation and amortisation) margin was at 20.4 per cent in the quarter gone by, up from 13.8 per cent in the same period last year.

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