

Equity Research Desk

Indices	Value	Pts	Chg (%)
SENSEX	47705.8	(243.6)	-0.51
NIFTY	14296.4	(63.1)	-0.44
SGX NIFTY*	14178.0	99.0	0.70
DOW Jones	34137.3	316.0	0.93
S&P	4173.4	38.5	0.93
Nasdaq	13950.2	164.0	1.19
FTSE	6895.3	35.4	0.52
CAC	6210.6	45.4	0.74
DAX	15196.0	66.5	0.44
Shanghai Composite*	5094.0	(4.7)	-0.09
Nikkei*	29099.9	591.4	2.07
Hang Seng*	28745.2	123.3	0.43

*As at 8.00 am

Most Active Call & Put			
Symbol	Strike Price	OI (000)	Chg (%)
NIFTY	15000CE	54085	-3.1
NIFTY	14000PE	43082	-1.4

Commodity	Price	Pts	Chg (%)
NYMEX Crude (USD)	60.9	-0.4	-0.7
Brent Crude (USD)	64.9	-0.4	-0.7
Gold (USD)	1793.7	0.6	0.0
Silver (USD)	26.56	-0.01	-0.04
Copper (USD)	426.85	-1.9	-0.44
Cotton (USD)	86.9	0.67	0.78

Currency	Value	Pts	Chg (%)
USD/Rupee	75.43	0.01	0.01
Euro/Rupee	90.88	0.08	0.09
Pound/Rupee	105.19	0.13	0.12
USD/Euro	1.20	0.07	0.06
Dollar Index	91.05	-0.10	-0.11

Indicators	Value	Pts	Chg (%)
CBOE VIX	17.5	-1.2	-6.3
India VIX	22.4	-0.1	-0.3

Indicators	Value	Bps chg
India 10-Yr Yield	6.07	-0.7
US 10-Yr Yield	1.53	-8.0

Trade Statistics	BSE	NSE	F & O
Turnover (INR Crs)	3934	69939	4171483
Advance (Nos)	13	23	NA
Declines (Nos)	17	27	NA
Unchanged	0	0	NA

Market Summary

Indian markets look poised to open on a gap-down note on Thursday as a record spike in Covid-19 cases in the country is likely to keep investors on edge. However, market bulls could take heart from strong global cues and the recent ramp-up in vaccine drive announced by the country. High volatility could also mark the session amid weekly F&O expiry. Adjusted SGX Nifty was ruling 100 points lower at 14,178 vs Tuesday's close of 14,290. D-Street was closed for trading on Wednesday on account of Ram Navmi.

The massive second wave of the Covid-19 pandemic vaulted past another grim milestone as India reported nearly 3.16 lakh fresh cases in the last 24 hours, the highest single-day count recorded in any country so far. Deaths from the virus climbed to another high of 2,102 in the past 24 hours. The fast-rising Covid cases along with lockdown-like restrictions imposed by the states could harm India's economic recovery, opine experts, resulting in a correction in the markets.

Meanwhile, in an update on the global markets, Wall Street rebounded in overnight session after a two-day decline in a broad rally as a tilt toward stocks poised to benefit from a recovering economy offset Netflix Inc's sell-off after its disappointing results a day earlier. The Nasdaq Composite added 1.19%, the Dow Jones Industrial Average rose 0.93% while the S&P 500 also gained 0.93%. Tracking firm cues from US markets, Asia stocks bounced. Japan's Topix index rose 1.4%, Australia's S&P/ASX 200 Index added 0.1% and the Kospi index rose 0.5%.

Now, a look at the stock-specific triggers that are likely to guide the market today. Cyient, Tata Elxsi and 10 other companies will release their quarterly earnings on April 22. Nestle India on Tuesday reported a 14.6 per cent year-on-year growth in its net profit at Rs 602 crore for the quarter ending March 2021. It was Rs 525 crore in the year-ago period.

Macro News

Discoms overdue falls by over Rs 151 bn to Rs 740 bn in Mar: Report

The outstanding overdue of power distribution utilities fell by over Rs 15,118 crore to Rs 74,510 crore in March this year, as compared to the preceding month, mainly due to the release of the second tranche of liquidity infusion package, according to PFC Consulting Ltd data. The overdue amount stood at Rs 89,628 crore in February. The power producers give 45 days to power distribution utilities (discoms) to pay bills for electricity supply. After that, the outstanding dues become overdue and generators charge penal interest on that in most cases.

Industry ready to strengthen capacity, back-end infra despite second wave

Several industry captains have shown confidence in the economy's recovery prospects and said the capex cycle is reviving and companies are investing to augment their capacity as well as back-end infrastructure. The business leaders, including Sunil Kant Munjal, Harsh Pati Singhania and Sanjay Kirloskar, participating in an AIMA event here, unanimously said the industry is better prepared for the second wave of COVID-19 than it was at the onset of the pandemic last year. Hero Enterprise Chairman Sunil Kant Munjal said there is a tremendous opportunity to invest, both for the financial investors and industrial companies, according to a statement by the All India Management Association (AIMA).

Care Ratings revises India's GDP growth forecast to 10.2% for FY22

With economic activities getting affected across the country due to curbs imposed by states amid surge in COVID-19 cases, Care Ratings has revised down its forecast for GDP growth to 10.2 per cent in 2021-22 from earlier projection of 10.7-10.9 per cent. This is the third revision by the rating agency in the last one month.

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Key News

Nestle India March qtr profit up 14.6% on double-digit sales growth

Packaged food major Nestle India reported a 14.6 per cent jump in its net profit for the January-March quarter, backed by double-digit growth in domestic sales and muted rise in raw material costs compared to the corresponding quarter last year. The firm's net profit for the quarter stood at Rs 602 crore, up from Rs 525 crore in 2020. Its net sales surged 8.9 per cent year-on-year to Rs 3,600 crore from Rs 3,306 crore. Domestic sales that contribute to over 94 per cent towards its revenue, grew 10.2 per cent to Rs 3,442 crore but exports declined 13 per cent, dragging its top-line growth to single digit.

The company said it registered a broad-based growth during the quarter, largely driven by volume and mix. Key products like Maggi Noodles, Kitkat, Nescafé Classic, Maggi Sauces, Milkmaid, Maggi Masala-Ae-Magic, among others, delivered robust performance and achieved double-digit growth as in-home consumption surged, said Suresh Narayanan, chairman and managing director at Nestle India. While demand from out-of-home channels improved further, it continues to be impacted by the Covid-19 pandemic.

Gateway Rail Freight, Maersk jointly flag automotive express service

Gateway Rail Freight and Maersk have jointly flagged their first automotive express service from Gurugram to APM Terminals Pipavav (Gujarat Pipavav Port). The train started from GatewayRail's flagship terminal its Inland Container Depot (ICD) at Gurugram on Tuesday. This terminal is connected to the Western Dedicated Freight Corridor.

"This will be an exclusive Maersk service to cater to the automotive sector in the National Capital Region (NCR) by providing assured connection to the westbound MECL Service of Maersk from APM Terminals at Pipavav Port," a statement from GatewayRail said.

Adani Enterprises incorporates wholly-owned arm MPL

Adani Enterprises on Tuesday announced incorporation of a wholly-owned arm 'Mundra Petrochem Ltd' (MPL). In a filing to BSE, the company said MPL is yet to commence its business operations.

"MPL is incorporated with the object to set up various feedstocks (coal, petcoke, coke, limestone, salts, sand, tar, oil, LPG, LNG, Ethane, LPG, green fuels etc.) based refinery, petrochemical and chemical plants in a phased manner in India and to undertake all such activities associated with land acquisition, design and engineering, procurement...and other related undertakings," the filing said. MPL is incorporated in India and was registered with the Registrar of Companies, Gujarat at Ahmedabad on Monday, it added.

Private lender DCB purchases 9% stake in NBFC Techfino Capital

DCB Bank said it has acquired 9 per cent stake in non-banking financial company Techfino Capital which is engaged in providing technology-based education and healthcare loans. DCB Bank has acquired a minority equity stake of approximately 9 per cent in Techfino Capital Private Limited (TCPL), the lender said in a release. Techfino is a Bengaluru based non-banking financial company (NBFC) which using its modern technology platform to provide customised consumer loans in education and healthcare sectors. It is present in key metros and tier II cities across India, said the new generation private sector bank.

Institutional Activity	Cash	
	20-April-21	19-April-21
FII (INR Crs)		
Buy	8722.73	6381.91
Sell	9805.06	8015.61
Net	(1082.33)	(1633.70)
DII (INR Crs)		
Buy	5595.00	6843.13
Sell	4271.99	4487.57
Net	1323.01	2355.56

FII Derivative Statistics			
Particulars	Buy (INR Crs)	Sell (INR Crs)	OI (Nos)
INDEX FUTURES	5701.92	6012.41	136536
INDEX OPTIONS	364818.64	365344.13	1056466
STOCK FUTURES	12428.72	12083.16	1116590
STOCK OPTIONS	19492.53	19420.05	211100
Total	402441.81	402859.75	

Gainers & Losers	Price	Chg (%)
Gainers (INR)		
DRREDDY	5145.00	3.56
BAJAJFINSV	9799.90	3.48
HDFCLIFE	686.00	3.01
BAJFINANCE	4597.05	2.62
TATACONSUM	678.00	2.09
Losers (INR)		
ULTRACEMCO	6189.00	-4.93
HCLTECH	960.90	-3.39
HDFC	2409.00	-3.34
GRASIM	1283.00	-3.15
SHREECEM	29230.00	-2.75

Sectoral Performance	Value	Pts	Chg (%)
S&P BSE Small Cap	20775.50	101.43	0.49
S&P BSE Mid-Cap	19865.98	97.14	0.49
S&P BSE Auto	21713.19	192.70	0.90
S&P BSE BANKEX	35300.20	-99.79	-0.28
S&P BSE Capital Goods	19973.18	175.47	0.89
S&P BSE FMCG	12695.69	-79.31	-0.62
S&P BSE Healthcare	23387.09	280.75	1.22
S&P BSE IT	26505.76	-279.93	-1.05
S&P BSE Metals	15928.15	47.87	0.30
S&P Oil & Gas	14402.46	-3.43	-0.02

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