

Market Outlook

Indian markets are likely to see a gap opening tracking positive global cues amid strong US job claims data and reaction to the US President's US\$2 trillion infrastructure plan. However, global news flows and sector specific development will be key monitorables.

Markets Yesterday

- Domestic markets ended lower on the back of a rise in dollar index and bond yields tracking losses mainly in BFSI and IT stocks
- US markets ended mixed amid gains in technology stocks and optimism about the US President's infrastructure proposal

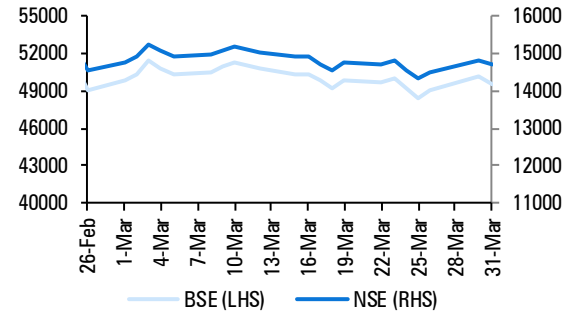
Key Developments

- Output of eight core industries fell 4.6% YoY in February 2021 with a decline witnessed across all core sectors. Drop in production across various sectors in February was as follows: coal (4.4%), electricity (0.2%), fertiliser (3.7%), cement (5.5%), refinery products (10.9%), natural gas(1%), crude oil (3.2%) and steel (1.8%). During April-February 2021, the sectors' output dipped 8.3% YoY
- As per latest RBI data, non-food bank credit growth was at 6.5% in February 2021 compared to 7.3% YoY. Continuing its uptrend, credit growth to agriculture and allied activities accelerated to 10.2% in February 2021 from 5.8% YoY. Credit to industry contracted marginally by 0.2% compared to 0.7% growth in February 2020. Personal/retail loans were up 9.6% YoY

Today's Highlights

Events: EU manufacturing PMI, US manufacturing PMI

Index Movement



	Close	Previous	Chg (%)	MTD(%)	YTD(%)	P/E (1yrfwd)
Sensex	49,509	50,137	-1.3	0.0	3.7	28.9
Nifty	14,691	14,845	-1.0	0.0	5.1	27.7

Institutional Activity

	CY19	CY20	YTD CY21	Yesterday	Last 5 Days
FII (₹ cr)	40,893	64,379	52,270	-1,686	-4,724
DII (₹ cr)	44,478	-28,544	-23,124	2,082	6,235

World Indices – Monthly performance

Germany	Dow Jones	France	U.K.	Kospi
15,002	33,067	6,074	6,759	3,061
8.8%	6.9%	6.5%	4.3%	1.6%
NSE	BSE	Nasdaq	Nikkei	Shanghai
14,691	49,509	13,045	29,179	3,442
-0.5%	-0.7%	-1.1%	-1.6%	-3.1%

Nifty Heat Map

UPL	642	Grasim Ind	1,451	ITC	219	Bajaj Finserv	9,669	Tata Motors	302
	2.2%		2.0%		1.8%		1.7%		1.6%
Tata Consum	639	Tata Steel	812	HUL	2,432	Shree Cement	29,465	HDFC Life	696
	1.6%		1.5%		1.4%		1.3%		1.2%
Divis Lab	3,623	SBI Life	881	SBI	364	TCS	3,178	Titan	1,558
	1.1%		1.0%		1.0%		0.6%		0.4%
Cipla	815	IOC	92	Axis Bank	697	Britannia	3,625	JSW Steel	468
	0.4%		0.3%		0.3%		0.3%		0.2%
Hindalco	327	Maruti	6,859	Bajaj Auto	3,671	M&M	795	Sun Pharma	598
	0.2%		0.1%		0.1%		0.0%		0.0%
Nestle	17,165	Dr Reddy	4,516	L&T	1,419	BPCL	428	Indusind Bank	954
	0.0%		0.0%		-0.3%		-0.7%		-0.7%
Ultratech	6,738	Bharti Airtel	517	Bajaj Finance	5,150	Wipro	414	NTPC	107
	-0.7%		-0.8%		-0.8%		-0.9%		-1.1%
Adani Ports	702	Infosys	1,368	Reliance Ind.	2,003	ONGC	102	HCI Tech	983
	-1.1%		-1.2%		-1.3%		-1.3%		-1.3%
Eicher	2,604	Asian Paints	2,537	ICICI Bank	582	Kotak Bank	1,753	Hero Moto	2,914
	-1.4%		-1.6%		-1.6%		-1.6%		-1.7%
Coal India	130	TechM	991	Power Grid	216	HDFC Bank	1,494	HDFC Ltd	2,498
	-2.0%		-2.5%		-2.6%		-3.9%		-4.1%

Markets Today (Updated till yesterday)

Commodities	Close	Previous	Chng (%)	MTD(%)	YTD(%)
Gold (₹/10 gm)	43,850	43,873	-0.1	-4.1	-12.6
Silver (₹/kg)	62,982	63,124	-0.2	-6.4	-7.5
Crude (\$/barrel)	64.0	64.1	-0.2	-3.2	23.5
Copper (\$/tonne)	8,770	8,866	-1.1	-4.0	13.2
Currency					
USD/INR	73.1	72.8	0.4	0.5	-0.1
EUR/USD	1.2	1.2	0.1	-2.8	-4.0
USD/YEN	110.7	111.0	-0.3	-3.7	-6.7
ADRs					
HDFC Bank	80.9	78.8	2.7	2.2	12.0
ICICI Bank	16.2	16.0	1.1	-2.5	9.0
Tata Motors	20.5	20.4	0.7	-6.7	62.9
Infosys	18.8	18.4	2.0	9.8	10.9
Dr Reddys Labs	61.1	61.0	0.2	1.9	-14.3
Wipro	6.4	6.3	1.6	4.2	13.1

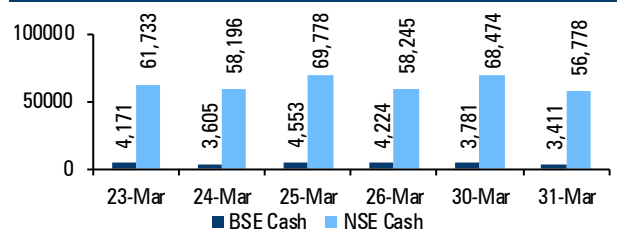
Key Data Points

Key Economic Indicator	Period	Latest	Prior Values
RBI Cash Reserve Ratio	N/A	3.00%	3.00%
RBI Repo Rate	N/A	4.00%	4.00%
RBI Reverse Repo Rate	N/A	3.35%	3.35%
CPI YY	Feb	5.03%	4.06%
Current Account Balance	Q2	15.5bn \$	19.8bn \$
Exports - USD	Feb	27.9 bln\$	27.4 bln\$
FX Reserves, USD Final	Feb	585 bln\$	590 bln\$
GDP Quarterly yy	Q3	0.40%	-7.50%
GDP Annual	FY20	4.20%	6.10%
Imports - USD	Feb	40.5 bln \$	42 bln \$
Industrial Output yy	Jan	-1.60%	1.00%
Manufacturing Output	Jan	-2.00%	1.60%
Trade Deficit Govt - USD	Feb	-12.6bn \$	-15.7bn \$
WPI Food yy	Feb	3.31%	-0.26%
WPI Fuel yy	Feb	0.58%	-4.78%
WPI Inflation yy	Feb	4.17%	2.03%
WPI Manuf Inflation yy	Feb	5.81%	5.13%

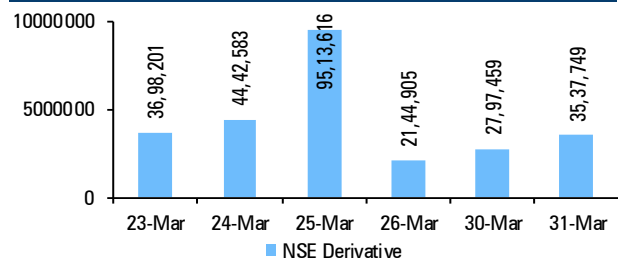
Corporate Action Tracker

Security name	Action	Ex Date	Record Date	Status	Price (₹)
Jagran Prakashan	Buyback			Ongoing	
ACC	Dividend	30-Mar-21	31-Mar-21		14.00
Colgate Palmolive India	Dividend	30-Mar-21	31-Mar-21		20.00

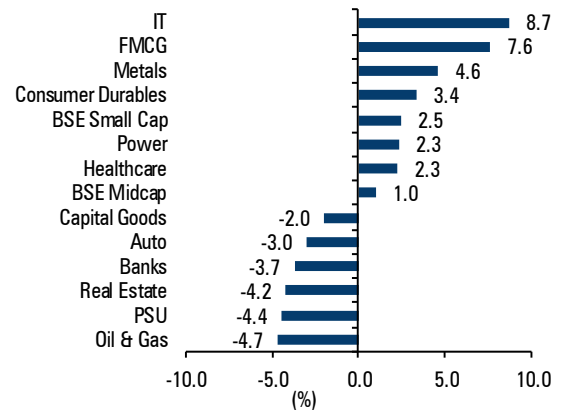
Exchange Cash Turnover (₹ crore)



NSE Derivative Turnover (₹ crore)













Sectoral Performance – Monthly Returns (%)





Key News for Today

Company/Industry	News	View	Impact
Maharashtra Seamless	Maharashtra Seamless reported an operationally subdued set of numbers wherein its consolidated topline, EBITDA and PAT came in lower both QoQ as well as YoY. For Q3FY21, Maharashtra Seamless reported a consolidated topline of ₹ 562 crore, down 1% YoY and 3% QoQ. The subsequent consolidated EBITDA came in at ₹ 89 crore, down 23% YoY and 30% QoQ. Consolidated PAT for the quarter was at ₹ 53 crore, down 19% YoY and 37% QoQ	For Q3FY21, Maharashtra Seamless reported consolidated EBITDA margin of 15.9% (down 460 bps YoY, 600 bps QoQ). Consolidated EBITDA margin came in muted primarily on the back of higher raw material costs and other expenses both QoQ as well as YoY. For Q3FY21, raw material expense (as a percentage of sales) in at 64% compared to 62% in Q2FY21 and 63% in Q3FY20 while other expense (as a percentage of sales) came in at 17% compared to 13% in Q2FY21 and 13% in Q3FY20	

<p>FMCG & food processing industry</p>	<p>The government has approved ₹ 10,900 crore production linked incentive (PLI) scheme for its food processing industry, aimed at helping farmers earn better prices and reduce crop wastage. The scheme will create jobs for 250,000 people and attract investments from global and domestic companies in the food processing sector. It will also help expand the food processing capacity to generate processed food output worth ₹ 33,494 crore by 2026-27</p>	<p>This scheme would encourage FMCG companies to undertake capacity expansion for the purpose of exports of Indian food products. Some products identified for providing support are ready-to-cook and ready-to-eat foods, processed fruits and vegetables, marine products and mozzarella cheese. Companies like Dabur & Nestle have shown interest in doing capex for the purpose of exports either under their own brands or for private labels. We believe this would benefit FMCG companies</p>	
<p>Kalpataru Power</p>	<p>Kalpataru Power has received new orders worth ~₹ 625 crore including orders from Africa, order for railway electrification in India and KPTL's international subsidiary has secured new power transmission projects in Europe</p>	<p>As on date for FY21E, KPTL has received orders worth around ₹ 8600 crore providing good visibility across all its businesses. New order wins helps strengthen its power transmission order book in the India & overseas market. Decent order book visibility with low debt would support consistent long term growth. Also, strategy to monetise non-core assets and utilise proceeds towards debt reduction would further strengthen its balance sheet</p>	
<p>Oil & Gas sector</p>	<p>The government has retained the price of APM gas from old fields for April-September 2021 at US\$1.79/mmBtu. It has also reduced the ceiling price for gas produced from more challenging fields to US\$3.62/ per mmBtu for April-September 2021 from \$4.06 per mmBtu</p>	<p>Oil producing companies will continue to get impacted due to low realisation. Most CGD companies had taken a price hike in Q4FY21 and will continue to maintain/improve margins</p>	
<p>Metal Sector</p>	<p>As per media sources, the US has unveiled ~US\$2.25 trillion jobs, infrastructure and green energy proposal to reshape the US economy. Of this ~US\$650 billion is for home infrastructure, US\$621 billion is for transportation infrastructure, US\$580 billion is for manufacturing, training and research while balance US\$400 billion is for care economy</p>	<p>The proposed plan is subject to receiving all requisite approvals. Once approved, it would be implemented over the next eight years. Once the plan is implemented it would augur well for global metal demand</p>	
<p>Action Construction Equipment (ACE)</p>	<p>ACE has launched a new generation backhoe loader "PhanTom 4x4" equipped with the latest technology and powered by Perkins engine. The "PhanTom 4x4" has been developed in-house with proven aggregates and is designed specifically for the international markets</p>	<p>This bodes well for the company and its aspiration to gain market share and grow 50-60% in the construction equipment space</p>	

Concor	As per UNI, in a novel initiative of bringing railways closer to the doorstep of costumers, Concor has started the first rake of door-to-door containerised movement of cement from Kolkata	As a part of the initiative Concor will not only take up the cargo directly from the factory but also deliver it to the doorstep of bulk consumers, dealers. Such initiatives would help Concor not only to build its last mile connectivity infra but also conquer market share from road players	
Indraprastha Gas	As per media sources (Outlook), IGL has signed a long-term agreement to supply CNG to Delhi Transport Corporation (DTC) buses for 10 years. IGL had earlier signed a long term agreement with DTC in 2010, which resulted in setting up of CNG filling facilities in 44 DTC depots	DTC consumes 2.8 lakh kg of CNG per day for its buses, which constitute around 11% of daily CNG sale of IGL, which is expected to increase further with the addition of buses. DTC has a CNG powered fleet size of 3762 buses and is in the process of procuring 1000 new CNG buses	
Dedicated freight corridor	As per The Economic Times, the first freight train consisting of 50 wagons of high speed diesel was run on the newly constructed New Palanpur-Madar section of the Western Dedicated Freight Corridor (WDFC). The section falls between Rajasthan and Gujarat	The opening of this stretch will mean better connectivity to the ports of Gujarat, with the Pipavav, Kandla, Mundra and the Hazira ports connecting to north and northeast India faster. This bodes well for Concor, Gateway Distriparks and Gujarat Pipavav in our coverage universe	
Auto sector	Auto OEMs would disclose their March 2021 wholesale volumes today	MoM volume trends would be the monitorable for this month as YoY readings would suffer from favourable base effect (latter half of March 2020 was hurt by nationwide lockdown). We expect continued recovery across segments, although ongoing semiconductor issues could impact model mix for PV and CV OEMs in particular	
Moil Ltd	Moil has fixed/revised prices of different grades of manganese ore and other products, effective from April 1, 2021. The prices of all grades of ferro, SMGR grades (Mn 30% & Mn 25%), fines and chemical grades have been increased by about 5% w.e.f. April 1, 21 on prices prevailing since March 1, 2021. The basic price of electrolytic manganese dioxide (EMD) has continued as prevalent since January 1, 2021	The price hike taken by Moil augurs well for the company as it would have a positive rub-off on the financial performance of the company, going forward	

Inox Leisure	Inox' board of directors will meet on April 6 to consider a proposal for obtaining an enabling approval regarding the proposal of raising of funds through issue of securities either by way of a public issue or by way of rights issue or by way of a private placement	While the quantum of fund raising has not been specified, we believe it is a preemptive cash raise given the rise in Covid-19 cases and possibility of low/minimal footfalls for extended period ahead resulting in high cash burn	
Consumer Discretionary	According to Economic Times, home appliances such as ACs, refrigerators, washing machines witnessed ~40% demand growth in Q4FY21 over Q4FY19. However, companies fear that demand may slow down if a lockdown is imposed	As we were expecting, consumer goods demand in Q4FY21 remained robust driven by upgradation of home appliances led by a rise in work from home culture. Also, in line with our expectation, the price hikes of 5-6% taken by consumer durable companies got absorbed due to the robust demand. We believe the demand for consumer goods may taper down if a lockdown get imposed. However, year on year growth number for Q1FY22 would be strong over a low base due to nationwide lockdown in the base period	

Key developments (Continued...)

- The Government of India has continued RBI's current inflation targeting regime (4% with +/-2% range) for another five years till March 2026. The continuance of the policy regime is largely on expected lines and no major market reaction is expected. The government also announced the borrowing calendar for H1FY22 at ₹ 7.2 lakh crore out of total budgeted ₹ 12.1 lakh crore (60%), largely on expected lines as in general first half borrowing remain around 60-65%. While the RBI Governor has indicated that RBI will do OMOs of more than ₹ 3 lakh crore, the timing and yield management remain key monitorables with yields likely to witness an upward bias, particularly in the global rising yield environment
- The Telecom Regulatory Authority of India (Trai) has released the revised figures for January's telecom subscribers showing that Vodafone Idea has lost 2.3 million wireless users instead of a gain of 1.7 million, which was posted by the telco due to an "inadvertent error". As per the corrected figures, Vi had lost 2.3 million wireless users in the month of January while Bharti Airtel and Reliance Jio had gained 5.9 million and 2 million users, respectively
- Axis Bank will sell its stake in its UK subsidiary - Axis Bank UK Ltd - to OpenPayd Holdings Ltd. The bank entered into a share purchase agreement on March 31, 2021 for sale of 100% stake in its subsidiary. Total net worth of Axis Bank UK subsidiary is ₹ 765 crore as on March 2020. The sale is likely to fetch ~₹ 40 crore above book value of the bank as per Bloomberg
- Media reports indicate that the telecom department is gearing up to file a status report in the Supreme Court, informing that Vodafone Idea, Bharti Airtel and Tata Teleservices have not paid any amount towards their AGR dues beyond the ₹ 30,055 crore initially paid. Vodafone Idea (Vi), Airtel and Tata Tele, on the other hand, have maintained that they have already paid more than 10% of their total AGR dues and do not need to pay anything by March 31, 2021
- In addition to four prominent pharma players (Lupin, Sun, Torrent, Cadila), Cipla and Dr Reddy's have also subscribed to a revised partnership interest of up to 20% (share of profit/loss) in a recently incorporated LLP, ABCD Technologies for ₹ 40 crore. Additionally, ABCD Technologies has acquired ~66% ownership in AIOCD AWACS (domestic pharma data aggregator and market research firm) through 1) direct purchase of 50% ownership in AWACS and 2) indirect purchase of 16% (in AWACS) through 32% purchase in Trikaal Mediinfotech. ABCD will further completely acquire AWACS for a cumulative cash consideration of ₹ 75 crore under certain T&Cs
- The Maharashtra government has decided to leave the ready reckoner (RR) rates for 2021-22 unchanged, to be applicable from April 1. However, it has not extended the reduction in stamp duty rates beyond March 31, which means the regular rates will be in force from April 1. Further, the state government issued a notification for a 1% reduction in stamp duty on the purchase and sale of homes by women but has said the beneficiary cannot sell the home for 15 years and if they do so, then they will be fined

- The government has extended ECLGS scheme by another three months till June 30, and widened its scope to issue additional funding up to 40% of outstanding loans as on February 29, 2020 as against 20% earlier. The scheme would now also cover borrowers with total credit outstanding up to ₹500 crore, with overdues for 60 days or less on February 29 as compared to 30 days overdue earlier. The tenor of loans granted under ECLGS 3.0 will be six years including moratorium period of 2 years.
- The government on March 31 announced capital infusion totalling ₹ 14,500 crore in four public sector banks (PSBs) through zero-coupon bonds. The government will infuse ₹ 4,800 crore in Central Bank of India, ₹4,100 crore in Indian Overseas Bank, ₹ 3,000 crore in Bank of India and ₹ 2,600 crore in UCO Bank via non-interest bearing bonds
- Leading private sector lenders and Axis Bank and one large private bank have tied up with global e-commerce major Amazon and cards major Visa to launch a retail payments entity, which will be a rival to state-owned NPCI as per Economic Times
- The Mumbai Metropolitan Region (MMR) saw the highest yearly decline of 8% in total unsold housing stock to 1,97,040 units in FY21. Driven by robust sales during the quarter and the December quarter
- Mahindra & Mahindra's Japanese subsidiary i.e. Mitsubishi Mahindra Agricultural Machinery has entered a collaborative arrangement with Kubota Co. for the Japanese market which includes areas such as mutual OEM supply arrangements and possibly joint product development in Japan
- Wipro has signed an agreement to acquire Ampion, an Australia-based provider of cyber security, DevOps and quality engineering services for US\$117 million (~₹ 856 crore). The company had a sales of US\$85.5 million (₹ 625 crore) implying a valuation of EV/Sales of 1.36x. The transaction is expected to be completed by June 30, 2021
- Novelis has announced the completion of the previously announced offering of €500 million aggregate principal amount of 3.375% euro-denominated senior green notes due April 15, 2029 by Novelis Sheet Ingot GmbH, an indirect wholly-owned subsidiary of Novelis. The Notes are guaranteed, jointly and severally, on a senior unsecured basis, by Novelis, and by certain Novelis subsidiaries. The net proceeds of the offering, together with cash on hand, will be used to repay a portion of Novelis' outstanding term loans due June 2, 2022, plus accrued and unpaid interest thereon and pay certain fees and expenses in connection with the foregoing and the offering of the green notes. In addition, Novelis intends to allocate an amount equal to the net proceeds received from the offering to finance and/or refinance new and/or existing eligible green projects.
- NTPC has declared first part capacity of 70 MW of 85 MW Bilhaur Solar PV Project at Bilhaur, Uttar Pradesh as commercially operational with effect from March 28, 2021. Post this, the total capacity of NTPC and NTPC group has become 51725 MW and 64490 MW, respectively
- HCL Technologies (HCL) announced an agreement with Tenneco Inc. a Fortune 500 automotive supplier and manufacturer, for a multi-year, integrated application development, modernisation and operations services contract. As part of this engagement, HCL will help Tenneco enhance their IT simplification, modernization and transformation journey while helping to reduce technical complexities and support the global IT application portfolio
- KNR Constructions has received Letter of Acceptance for the project namely "Six laning from start of Valanchery Bypass to Kappirikkad Section of NH-66 from Design Ch. 298+500 to Design Ch.335+850 on HAM mode in the state of Kerala". Bid project cost of the project stood at ₹ 2140 crore
- NIIT has announced the opening date of its buyback (of ~98 lakh shares at ₹ 240 per share) on 12 April 2021 and the buyback will close on April 28, 2021
- Sunteck Realty has entered into a joint development agreement with the landowner of a seven-acre land parcel (potential development of 1 mn sq feet) at Borivali West in Mumbai where it plans to develop a luxury residential project. It expects a sales revenue of ₹ 1,750 crore from the property over the next five years, post launch. Other details on overall costs, were not shared
- As per Times of India, President Joe Biden plan to allow a pandemic related ban on immigration visas, enacted by previous regime, to expire. This will ease the supply constraints of H1 B employees for Indian IT companies.
- As per media sources (Times of India), Hitachi has acquired a product engineering company GlobalLogic for US\$9.6 billion at an implied valuation of EV/Sales of 10x
- As per media sources (Times of India), InMobi (a mobile advertising firm) is eyeing a US listing at US\$15 billion
- With over 20 executed managed and franchised agreements, Hyatt Hotels will add more than 3,600 keys to its existing portfolio of 32 Hyatt-branded hotels. With this expansion Hyatt will have more than 50 operational hotels by the end of 2023

Nifty Daily Chart

NIFTY[N59901] 14690.70, -1.04%
Price



Technical Outlook

Equity benchmarks concluded last trading session of FY20-21 on a subdued note as Nifty skid 154 points or 1% to settle Wednesday's session at 14691. In the coming session, volatility is likely to remain high owing to weekly expiry, stock specific action would remain in focus. We expect the index to trade with positive bias after the strong opening. Hence, use intraday dip towards 14770-14792 to create long for target of 14881

Going ahead, we reiterate our positive stance on the market and expect Nifty to gradually retest lifetime highs of 15430 in coming weeks. We believe, next leg of up move towards 15400 would not be in a linear manner as round of intermediate pullbacks cannot be ruled out. Hence, traders can use bouts of volatility to their advantage to build long positions by accumulating quality large cap and midcap stocks. Major support for the index is placed at 14400 levels.

Pivot Points

Index/Stocks	Trend	Close	S1	S2	R1	R2
SENSEX	Neutral	49509.2	49284	49059	49892	50275
Nifty 50	Neutral	14690.7	14636	14582	14780	14869
ACC Ltd	Positive	1903.3	1873	1844	1927	1950
Axis Bank Ltd	Neutral	697.5	692	687	704	709
HDFC BANK LTD	Negative	1493.7	1472	1450	1532	1570
SBI	Positive	364.3	358	353	368	373
HERO MOTOCORP LT	Negative	2913.6	2890	2866	2950	2986
MOTHERSON SUMI	Negative	201.5	200	198	204	206
Tata Motors	Positive	301.8	297	292	307	312
M&M FIN SERVICES	Negative	199.0	196	193	202	204
BAJAJ AUTO LTD	Positive	3670.6	3626	3583	3698	3727
TCS	Positive	3177.9	3139	3099	3212	3245
INDIAN OIL CORP	Positive	91.9	92	91	93	93
CIPLA LTD	Positive	815.1	806	796	825	834
PIDILITE INDS	Negative	1809.4	1795	1781	1829	1850
Reliance Industries	Positive	2003.1	1984	1966	2035	2068
BHARTI AIRTEL	Neutral	517.3	514	510	524	530
DR REDDY'S LABS	Positive	4516.0	4483	4449	4549	4581

CNX Nifty Technical Picture

Nifty 50	Intraday	Short Term
Trend	Up	Up
Support	14710-14650	14400
Resistance	14790-14850	15450
20 day EMA	0	14758.0
200 day EMA	0	13115.0

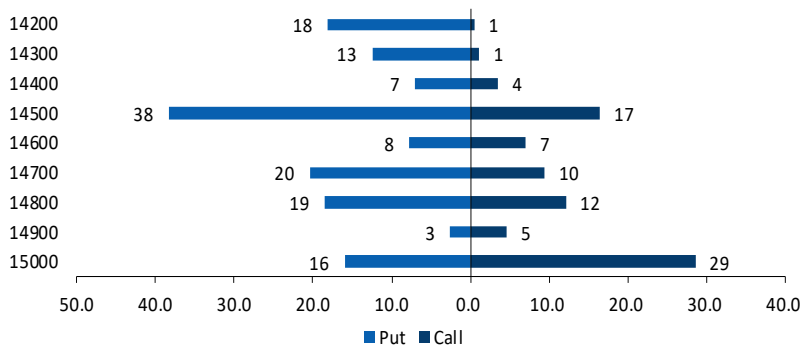
Advances/Declines

	Advances	Declines	Unchanged
BSE	1373	1513	193
NSE	923	1006	80

Daily Technical Calls

- Daily Technical Calls**
- Buy Titan in the range of 1562.00-1567.00
 - Buy Balkrishna Industries in the range of 1700.00-1706.00
- All recommendations of April Future
[See Momentum Pick for more details](#)

Nifty Call – Put Strike (Number of shares in lakh) – April, 2021



Intraday Derivative Strategy

- i) ACC**
Buy ACC APR Fut at | 1917.00-1919.00
CMP: 1915.65
Target 1: 1936 Target 2: 1963
Stop Loss: 1900
- ii) Coal India**
Sell COALIN APR Fut at | 130.70-131.00
CMP: 131.25
Target 1: 128.7 Target 2: 125.5
Stop Loss: 133

[See Derivatives view for more details](#)

Results/Events Calendar

15	March Monday	16	March Tuesday	17	March Wednesday	18	March Thursday	19	March Friday	20	March Saturday
IN WPI Inflation IN WPI Manuf. Inflation IN Imports IN Exports IN Trade Balance		US Retail Sales US Capacity Utilisation US Industrial Prod YoY JP Exports,JP Imports JP Trade Balance		EU CPI YoY EU Construction Output US Crude Oil Inventories		EU Trade Balance US Initial Jobless Claims		IN FX Reserves (USD)			
22	March Monday	23	March Tuesday	24	March Wednesday	25	March Thursday	26	March Friday	27	March Saturday
US Existing Home Sales		UK Unemployment Rate JP Manufacturing PMI US New Home Sales JP Services PMI		EU Manufacturing PMI EU Services PMI EU Consumer Confidence US Manufacturing PMI US Services PMI		US GDP QoQ US Initial Jobless Claims JP Tokyo CPI YoY		IN Bank Loan Growth IN Deposit Growth IN FX Reserves USD US Fed Budget Balance US Federal Budget			
29	March Monday	30	March Tuesday	31	March Wednesday	01	April Thursday	02	April Friday	03	April Saturday
JP Unemployment Rate JP Retail Sales		EU Consumer Confidence US CB Consumer Confidence CH Manufacturing PMI CH Non-Manufacturing PMI		EU CPI YoY,JP Manuf. PMI IN Federal Fiscal Deficit IN Infrastructure Output(YoY) IN Foreign Debt Maharashtra Seamless		EU Manufacturing PMI US Manufacturing PMI		US Unemployment Rate			
05	April Monday	06	April Tuesday	07	April Wednesday	08	April Thursday	09	April Friday	10	April Saturday
IN Nikket Market Manuf. PMI US Services PMI JP Household Spending YoY		EU Unemployment Rate		CH FX Reserves EU Services PMI US Trade Balance US Consumer Spending UK Services PMI		UK Construction PMI EU PPI YoY CH CPI YoY CH PPI YoY		US PPI MoM			
12	April Monday	13	April Tuesday	14	April Wednesday	15	April Thursday	16	April Friday	17	April Saturday
TCS,IN CPI YoY IN Industrial Production IN Manufacturing Output MoM US Federal Budget Bal. CH Exports, CH Trade Bal.		US CPI MoM		Infosys IN WPI Inflation EU Industrial Production WPI Manufacturing Inflation		Wipro,IN Exports IN Imports US Retail Sales US Industrial Production CH GDP YoY		EU CPI YoY EU Trade Balance			

Major Economic Events this Week

Date	Event	Country	Period	Actual	Expected
29-Mar	Unemployment Rate	JP	Feb	2.9%	3.0%
29-Mar	Retail Sales	JP	Feb	-1.5%	-2.8%
30-Mar	Consumer Confidence	EU	Mar	-10.8	-10.8
30-Mar	CB Consumer Confidence	US	Mar	109.7	91.3
30-Mar	Manufacturing PMI	CH	Mar	51.9	50.6
30-Mar	Non-Manufacturing PMI	CH	Mar	56.3	51.4
31-Mar	Federal Fiscal Deficit	IN	Feb	14055.47B	12,340.04B
31-Mar	Foreign Debt	IN	Mar	563.5B	556.2B
31-Mar	Infrastructure Output	IN	Feb	-4.6%	0.1%
31-Mar	Current Account	IN	Mar	-1.72B	15.50B
31-Mar	Trade Balance	JP	Mar	-34.542B	-
31-Mar	Current Account % of GDP	IN	Mar	-0.2%	-
31-Mar	Balance Payments	IN	Mar	32.483B	-

Date	Event	Country	Period	Expected	Previous
01-Apr	Exports	IN	Mar	-	27.93B
01-Apr	Imports	IN	Mar	-	40.54B
01-Apr	Trade Balance	IN	Mar	-	-12.62B
01-Apr	Initial Jobless Claims	US	Mar	680K	684K
02-Apr	FX, Reserves USD	IN	Mar	-	582.27B
02-Apr	Unemployment Rate	US	Mar	6.0%	6.2%

Bulk Deals

Company	Client Name	Type	No. of shares	Price (₹)
NSE*				
Asian Granito India Limit	CLIFF TREXIM PRIVATE LIMITED	Sell	2,00,000	144.0
Eris Lifesciences Limited	Vanguard Funds Public Ltd. Company Vanguard FTSE ALL WORLD ETF	Buy	7,05,237	605.0
BSE*				
BIL PRIMEFRESH	RAPID ESTATES PVT LTD PREMIER GLOBAL SPORTS CONSULTANT Pvt Ltd.	Buy	2,85,500	167.7
		Buy	20,000	150.0

Recent Releases

Date	Report
March 31,2021	Stock Tales- Siemens Limited
March 31,2021	Result Preview- IT Sector
March 31,2021	Company Update-VST Tillers Tractors
March 31,2021	Initiating Coverage- Neogen Chemicals
March 30,2021	Company Update- Minda Corporation



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