

Market Outlook

Indian markets are likely to see a positive opening tracking updates on the vaccines approval and prediction of normal monsoon season in the country despite mixed global cues. However, global news flows and sector specific developments will be key monitorables.

Markets Yesterday

- Domestic markets were closed on Wednesday for Ambedkar Jayanti. Markets ended higher on Tuesday on the back of gains mainly in BFSI, auto and metal stocks
- US markets ended mixed amid reaction to quarterly earnings reports

Key Developments

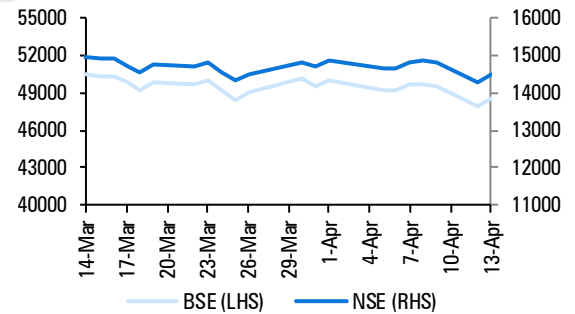
- Wipro is expected to report dollar revenue increase of 3.9% QoQ. EBIT margins in global IT services are expected to decline 148 bps QoQ 20.2% mainly due to wage hike and lower utilisation. In rupee terms, overall revenues are expected to increase 2.8% QoQ. Overall EBIT margins are expected to decline 143 bps QoQ to 20.2%. key things to watch out in the conference call are progress on Capco acquisition, second wage hike, deal pipeline, vertical commentary, commentary of client's IT Budget, ramp up of large deals won (like Metro & Telefonica)
- As per ET Auto, Maruti Suzuki India (MSIL) sold 1.57 lakh CNG vehicles in FY21 (~11% of total sales volume) vs. 1.06 lakh units in FY20 (~7% of total sales volume). The company continues to focus on CNG powered vehicles in the alternate fuel category amid increasing coverage of CNG infrastructure domestically

Today's Highlights

Results: Wipro

Events: India imports, India exports, India WPI Inflation, US retail sales, US industrial production, China GDP YoY

Index Movement



	Close	Previous	Chg (%)	MTD(%)	YTD(%)	P/E (1yrfwd)
Sensex	48,544	47,883	1.4	-1.9	1.7	21.8
Nifty	14,505	14,311	1.4	-1.3	3.7	20.9

Institutional Activity

	CY19	CY20	YTD CY21	Yesterday	Last 5 Days
FII (₹ cr)	40,893	64,379	47,603	-731	-3,154
DII (₹ cr)	44,478	-28,544	-21,790	244	1,312

World Indices – Monthly performance

Germany	Kospi	Nasdaq	France	U.K.
15,209	3,182	13,858	6,209	6,940
5.2%	4.2%	4.0%	2.9%	2.8%
Dow Jones	Nikkei	Shanghai	NSE	BSE
33,731	29,621	3,417	14,505	48,544
2.4%	-0.3%	-1.1%	-3.5%	-4.4%

Nifty Heat Map

M&M	811 8.0%	Bajaj Finserv	9,807 7.0%	Tata Motors	303 5.7%	Bajaj Finance	4,729 4.8%	Maruti	6,816 4.5%
JSW Steel	630 4.3%	ICICI Bank	561 4.1%	ONGC	102 4.1%	Axis Bank	661 4.0%	Indusind Bank	877 3.9%
HDFC Ltd	2,513 3.8%	Power Grid	209 3.8%	Hindalco	349 3.7%	SBI	341 3.7%	Tata Steel	879 3.2%
SBI Life	898 2.9%	Hero Moto	2,865 2.8%	Eicher	2,494 2.7%	HDFC Life	706 2.7%	Bharti Airtel	536 2.6%
Coal India	128 2.6%	UPL	605 2.6%	HDFC Bank	1,400 2.4%	L&T	1,374 2.1%	IOC	89 2.1%
Kotak Bank	1,776 1.9%	Shree Cement	30,421 1.8%	Bajaj Auto	3,602 1.7%	ITC	209 1.7%	NTPC	101 1.6%
Ultratech	6,604 1.5%	BPCL	409 1.3%	Titan	1,531 1.3%	Sun Pharma	627 1.3%	Tata Consum	664 1.3%
Grasim Ind	1,392 1.1%	Reliance Ind.	1,932 1.1%	HUL	2,454 -0.3%	Asian Paints	2,571 -1.2%	Divis Lab	3,718 -1.6%
Britannia	3,746 -1.8%	Adani Ports	731 -1.8%	Nestle	17,169 -1.9%	Cipla	885 -1.9%	Infosys	1,397 -2.0%
HCI Tech	983 -2.6%	Wipro	419 -3.2%	TechM	1,002 -3.7%	TCS	3,104 -4.4%	Dr Reddy	4,777 -4.4%

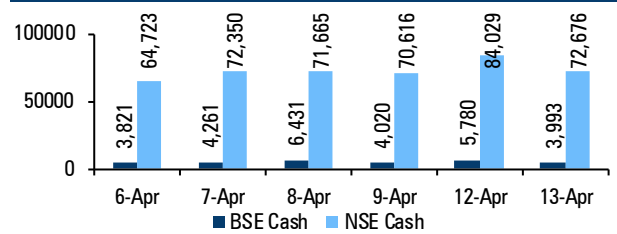
Markets Today (Updated till yesterday)

Commodities	Close	Previous	Chng (%)	MTD(%)	YTD(%)
Gold (₹/10 gm)	46,918	46,975	-0.1	5.1	-6.5
Silver (₹/kg)	67,770	67,656	0.2	6.2	-0.5
Crude (\$/barrel)	64.8	63.7	1.8	3.1	25.9
Copper (\$/tonne)	8,900	8,861	0.4	1.3	14.8
Currency					
USD/INR	75.1	75.4	-0.3	-3.3	-3.4
EUR/USD	1.2	1.2	0.1	2.0	-2.1
USD/YEN	108.9	109.1	0.1	0.7	-6.1
ADRs					
HDFC Bank	69.2	68.9	0.4	-10.9	-4.2
ICICI Bank	14.7	14.4	2.0	-8.4	-1.3
Tata Motors	19.7	18.6	5.9	-4.8	53.2
Infosys	18.4	19.1	-3.7	-1.6	9.1
Dr Reddys Labs	62.7	65.9	-4.8	2.5	-12.4
Wipro	6.3	6.4	-1.9	-1.2	11.0

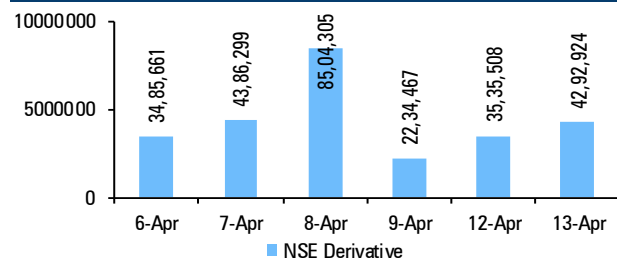
Key Data Points

Key Economic Indicator	Period	Latest	Prior Values
RBI Cash Reserve Ratio	N/A	3.50%	3.00%
RBI Repo Rate	N/A	4.00%	4.00%
RBI Reverse Repo Rate	N/A	3.35%	3.35%
CPI YY	Mar	5.52%	5.03%
Current Account Balance	Q3	-1.7bn \$	15.1bn \$
Exports - USD	Feb	27.9 bln\$	27.4 bln\$
FX Reserves, USD Final	Mar	577 bln\$	585 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	Feb	-3.60%	-1.60%
Manufacturing Output	Feb	-3.70%	-2.00%
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%

Exchange Cash Turnover (₹ crore)



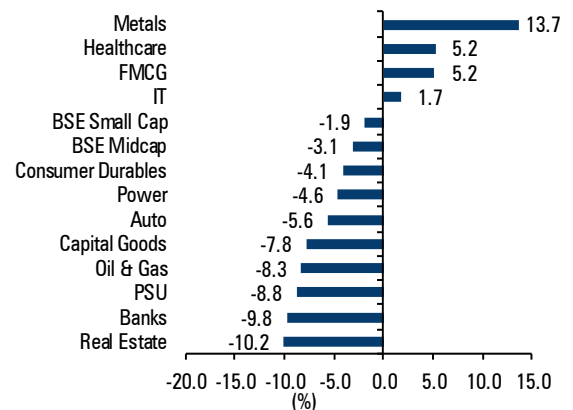
NSE Derivative Turnover (₹ crore)



Corporate Action Tracker






Security name	Action	Ex Date	Record Date	Status	Price (₹)
Jagran Prakashan	Buyback			Ongoing	
KSB Ltd	Dividend	15-Apr-21			8.50






Sectoral Performance – Monthly Returns (%)



Key News for Today

Company/Industry	News	View	Impact
Retail sector	The Maharashtra government has restricted e-commerce platforms from selling any non-essential goods in the state until the end of April. The state had already imposed restrictions on selling non-essential products through offline channel	Maharashtra forms an integral part of the retail sector, which comprises nearly 10-15% of India's retail market. Categories such as kitchen and electronic appliances, apparels and footwear had witnessed surge in demand through e-commerce channel in FY21. The restriction on sale of all non-essential category products through e-commerce would further restrict the revenue generating capability thereby negatively impacting the overall revenues for companies during the period of these restrictions	

Tata Motors	Q4FY21 wholesale volumes for JLR were at ~1.36 lakh units, up ~8% YoY, ~14% QoQ. In retail terms, volumes were at ~1.24 lakh units, up 12.4% YoY	Wholesale volumes came in slightly better than our estimates of ~1.33 lakh units for the quarter, with product mix firmly positive (Land Rover formed ~77% of total volumes, with Jaguar contributing ~23%). Among geographies, retail volumes were up 127% YoY in China on account of favourable base effect (Covid outbreak in Q4FY20)	
Bharti Airtel	Bharti Airtel announced a new corporate structure in order to sharpen its focus on digital assets and unlock value from digital opportunity. It will have four distinct businesses Digital (Wynk Music, Airtel Xstream, Airtel Thanks, Mitra Payments, Airtel Ads, Airtel IQ, Airtel Secure and Airtel Cloud, now merged with parent company), India under Airtel Ltd (consisting of wireless, DTH and Enterprise), International (Africa, Sri Lanka and Bangladesh) and Infrastructure (tower and fibre assets)	While on a consolidated basis, there will be no significant change in overall numbers, we believe this move is largely aimed to simplify the structure and raise funds at various entity level (similar to Jio seen last year). Any announcement on fund raise/stake sale in these entities, therefore, will be a key monitorable	
Ashoka Buildcon	Ashoka Buildcon had submitted a bid to Bahucharaji Rail Corp Ltd, Gandhinagar, represented by the Gujarat Rail Infrastructure Development Corp (G-RIDE) for the project 'Gauge Conversion of Becharaji (63.83 KM) – Ranuj (101.983 KM) Section, total length of 38.153 km metre gauge to broad gauge with 25 KV AC electrification in Ahmedabad division of Western Railway'. The company has emerged as L-1 for the project. The quoted value of the project is ₹ 333.6 crore	Ashoka Buildcon's order inflows remained muted over the past couple of quarters, which depleted its order book position to ₹ 9,152 crore (at the end of Q3FY21; OB-to-bill ratio of 2.5x TTM revenues). While current order book takes care of near-term growth, the company requires strong order inflows to remain on growth path over medium-to-longer term. Furthermore, clarity on asset sales is key	
NBCC	NBCC (India) Ltd has secured the total business of ₹ 518.20 crore in the month of March, 2021.	NBCC's order book at the end of December 2020 stood strong at ₹ 62,000 crore. Additionally, the company has secured orders worth ~₹ 900 crore post Q3 FY21, strengthening its order book further. However, its execution has been benign in the recent past and sharp pick up in execution remains key going forward.	
Consumer durable	Consumer electronics sales to be impacted due to strict lock down in Maharashtra and Chattishgarh	Maharashtra and Chattishgarh both states combined accounts for ~10%-15% of annual sales for most of the consumer durable companies. With April being a peak season, a lockdown of 15 days in these states can have an impact of ~15% on sales in the month of April and ~1%-3% of annual sales. However, if the lockdown does not get extended we believe pent up demand in the following months shall cover up the sales losses.	

<p>FMCG</p>	<p>FMCG companies have put in place new production and distribution plans to help them ride out the 15-day Maharashtra lockdown. These include focus on fewer brands, smaller packs, and creating buffer stocks to minimise disruption. Distribution plans also include moving inventory closer to consumption markets to reduce time required for movement of goods from factory gate to dealers. Companies are building up inventory at warehouses and trimming replenishment cycles by half</p>	<p>We do not see any major disruption due to lockdown given fmcg companies are better prepared to maintain supply during pandemic</p>	
<p>Infosys</p>	<p>Infosys volume in the quarter increased by 4.6% QoQ, however, the revenue growth was lower at 2% QoQ in CC terms due to offshoring. The growth in revenues was robust across verticals & geographies. The company's digital revenues increased by 5.6% QoQ & 38.6% YoY and now accounts for 51.5% of overall revenues. In terms of deal pipeline, it increased 27.3% YoY to US\$2.1 billion. Further, despite wage hike the company's margins were healthy. In terms of guidance the company expects FY22E revenues to grow in the range of 12%-14% and operating margin to be in the range of 22-24%. Robust revenue guidance points at strong demand environment.</p>	<p>Improved demand environment, traction in large deals, increase in outsourcing in the US and Europe, vendor consolidation opportunities, captive carve outs and cost takeout deals are expected to drive company's revenues in long terms. In addition, healthy traction in digital revenues, revenue growth outpacing TCS over past twelve months and margin gap narrowing with TCS are other key positives. This coupled with healthy cash conversion, robust capital allocation policy and EPS accretive buyback prompt us to be positive on the stock.</p>	
<p>5paisa Capital</p>	<p>5paisa capital's board has approved capital raising of ~251 crore through preferential issue of equity shares and warrants at ₹500 per share which is 71% premium to today's closing price of ₹292 per share</p>	<p>Capital raising for the company through Equity and Warrants is positive, though this will lead to equity dilution of ~16%.</p>	
<p>Tata Metaliks</p>	<p>Tata Metaliks reported a mixed performance for Q4FY21, wherein topline came in higher both QoQ as well as YoY basis, however EBITDA margin came in lower both QoQ as well as YoY basis. Tata Metaliks reported a topline of ₹661 crore, up 27% YoY and 26% QoQ. EBITDA margin came in at 21.7% lower by 140 bps YoY and 230 bps QoQ. The ensuing EBITDA came in at ₹143 crore, up 19% YoY and 13% QoQ. The subsequent PAT for the quarter came in at ₹75 crore, down 3% YoY. PAT declined on a YoY basis primarily on the back of higher effective tax rate (39.3% in Q4FY21 as compared to 20% in Q4FY20). Tata Metaliks has declared a dividend of ₹ 4/share.</p>	<p>Tata Metaliks EBITDA margin for Q4FY21 declined both QoQ as well as YoY basis on the back of higher operating costs. During Q4FY21, raw material expenses as a percentage of sales came in at 51.2% as compared to 48.9% in Q3FY21 and 51.1% in Q4FY20. Other expenses as a percentage of sales for Q4FY21 came in at 21.8% as compared to 19.2% in Q4FY20 and 20.4% in Q3FY21.</p>	
<p>Mahanagar Gas</p>	<p>Maharashtra government has announced statewide curfew till April 30 in order to curb spread of Covid-19</p>	<p>This is a negative for Mahanagar Gas as it's revenues will be affected. Statewide curfew restricting the movement will affect sales volume recovery (especially CNG and industrial/commercial PNG).</p>	

Key developments (Continued...)

- Exide Industries has invested a further ₹ 40 crore in its lithium ion focused subsidiary i.e. Exide Leclanche Energy for further 2.56% stake, valuing the latter at ~₹ 1,563 crore. With this, Exide's total stake rises to 82.7%. The subsidiary had revenues of ₹ 2.2 crore in FY20, with loss after tax placed at ~₹ 19 crore
- In addition to the recent export ban on Remdesivir due to increased demand amid rising Covid cases, Remdesivir manufacturers have agreed to increase production and reduce prices. Remdesivir price that varies from ₹ 900 - 5000 will be voluntarily brought down to below ₹ 3500 per vial. Also, the current installed capacity of about ~39 lakh vials/month spread across the seven manufacturers will be increased to ~80 lakh vials/month in coming months. Cadila Healthcare has already doubled production from 5-6 lakh vials/month and will take it to 20 lakh vials/month shortly
- As per various media reports, Bajaj group is planning to buy Bank of Maharashtra and has offered price of ₹ 40 per share to acquire the bank. Other two contenders for acquiring the bank are Tata capital and CSB Bank. Bank of Maharashtra has gross loan book of ₹ 104904 crore and deposit base of ₹ 161971 crore as on December 2020
- The board of Aditya Birla Capital has approved an initial public offer of its asset management business, Aditya Birla Sun Life AMC Ltd. Two promoters, Aditya Birla Capital will sell 28.5 lakh equity shares and joint venture partner Sun Life (India) AMC Investments will sell 3.6 crore shares. A total 3.88 crore shares will be offered for sale in the IPO, constituting up to 13.50% of Aditya Birla Sun Life AMC's paid-up share capital of ₹ 28.80 crore
- The gross direct premium written by the non-life insurance companies witnessed a 5.2% increase in 2020-21 to ₹ 1,98,734.68 crore. In the month of March 2021, the total premium by all the players stood at ₹19,298.85 crore, up by over 17% YoY from ₹ 15,635.42 crore in the year ago same month
- Religare Enterprises arm Religare Finvest Ltd will default on ₹ 100 crore NCD payment obligation later this month to subscriber Axis Bank due to financial distress caused by misappropriation of funds by former promoters and officials. NBFC firm Religare Finvest (RFL) had borrowed ₹ 100 crore from Axis Bank by placing NCDs on private placement basis in September 2015 and is set for maturity on 30th April 2021 as per The Economic Times
- In accordance with fulfilment of the conditions mentioned in the Share purchase agreement (SPA) JSW Steel's Italian subsidiary which is JSW Steel Italy SRL has completed the acquisition of 30.73% stake in GSI Lucchini of Italy for €1 million. The balance share capital of GSI is already held by JSW Steel Italy SRL. The completion of this deal gives JSW Steel advantages in terms of lead time, service level and logistics cost in its target markets
- As per media sources, Coal India (CIL) has allocated 37.21 million tonnes (MT) of coal during April-February FY20-21, an increase of 36.3%YoY (27.30 MT of coal in the April-Feb period of FY19-20) under the spot e-auction scheme. Furthermore, under the spot e-auction scheme fuel allocation by CIL increased to 4.41 MT in February, from over 3.31 MT in the corresponding month of 2019-20
- The finance ministry has rejected a recommendation by the Directorate General of Trade Remedies (DGTR) under the commerce ministry to impose a 10% safeguard duty on importing single-mode optical fibre that is used mainly to provide broadband services. Domestic producers Sterlite Technologies Ltd and Birla Furukawa had complained about the surge in fibre imports, last year
- Sterlite Technologies announced a strategic collaboration with Openreach, the UK's largest digital network business. Openreach has chosen Sterlite as a key partner to provide optical cable solutions for its new, ultra-fast, ultra-reliable 'full fibre' broadband network. The order potential has not been disclosed
- Lenders of Jaypee Infratech have asked NBCC to take the government's approval for the revised bid that it has submitted to acquire the bankruptcy-bound real estate firm. NBCC, which offered 1,526 acre of land to lenders, has also been asked to give the break-up and locations where these land parcels are situated in Noida and Greater Noida, Uttar Pradesh
- Larsen & Toubro Infotech (LTI) Board of Directors have approved appointment of Mr. Anil Rander as Chief Financial Officer. Mr. Anil Rander is a qualified Chartered Accountant, Cost Accountant as well as a Company Secretary. Prior to joining LTI, Mr. Rander was the Sr. Vice President- Finance & Legal at Tech Mahindra Ltd (TechM)
- According to Economic Times, Staffing firms have asked government to reduce security deposit, as proposed in the code of Occupational safety, health and working condition, per worker by half to ₹ 500 while capping it at ₹ 1 crore for big firms, citing blockage of working capital of firms
- As per Times of India, there is surge in need for temporary staff in IT sector for digital skills. From 10-12% earlier top tier IT companies have almost upped their gig worker intake to 15-17%. Global captives have also accelerated temporary hiring
- As per Financial Express, Zomato has converted itself from private to public limited company ahead of the IPO
- HDFC Bank plans to raise ₹50000 crore by issuing AT-1, Tier-II bonds and long term bonds over a period of next 12 months through private placement mode

Key developments (Continued...)

- Inox Leisure has commenced commercial operations of a five-screen multiplex in Bangalore. Inox currently operates 648 screens at 153 multiplexes
- As per latest guidelines by Maharashtra government, TV and film shooting will be shut till 30 April in the state
- BPCL has collaborated with Accenture to transform its sales and distribution network. Accenture will integrate BPCL's Nation network through a digital platform Iris

Nifty Daily Chart

NIFTY[N59901] 14504.80, 1.36%
Price Avg (E, 50)



Technical Outlook

Equity benchmarks regained some of the lost ground on Tuesday as approval to various vaccines lifted sentiment. The Nifty gained 215 points or 1.50% to settle at 14525. In the coming expiry session, we expect volatility to stay elevated. Index is likely to open on a positive note tracking firm global cues. We expect index to continue with ongoing pullback. Hence, use intraday dip towards 14565-14590 to create I for target of 14679.

Going ahead, sustainability above Monday's high (14700) would indicate conclusion of ongoing consolidation phase, else extended consolidation to continue within 14250-14700 region amid stock specific action. Hence, buying on declines strategy in quality stocks should work well. Only a decisive close below 14250 would signal an extended profit booking

Immediate support for Nifty is placed at 14250 levels while, key structural support is placed at 13800 levels as it is 80% retracement of the February rally (13596-15432), placed at 13963.

Pivot Points

Index/Stocks	Trend	Close	S1	S2	R1	R2
SENSEX	Neutral	48544.1	48005	47464	48857	49168
Nifty 50	Neutral	14504.8	14343	14182	14597	14690
ACC Ltd	Neutral	1370.3	1352	1332	1391	1410
Axis Bank Ltd	Positive	2570.7	2548	2525	2610	2649
GODREJ PROPERTIE	Neutral	1304.0	1279	1253	1324	1343
SBI	Neutral	341.0	334	326	346	350
GRANULES INDIA	Negative	318.1	311	306	324	330
CUMMINS INDIA	Negative	839.7	814	789	854	869
Tata Motors	Negative	302.9	287	272	311	320
JSW STEEL LTD	Positive	630.4	611	593	640	651
BHARAT HEAVY ELE	Neutral	46.6	45	44	47	48
TCS	Negative	3104.1	3046	2989	3187	3271
HERO MOTOCORP LT	Neutral	2865.4	2799	2733	2905	2945
CONTAINER CORP	Positive	573.7	564	556	579	584
MAHINDRA & MAHIN	Positive	811.3	769	727	835	859
Reliance Industries	Neutral	1931.8	1919	1907	1942	1953
AUROBINDO PHARMA	Negative	909.3	891	873	927	944
COAL INDIA LTD	Positive	128.0	126	123	129	131

CNX Nifty Technical Picture

Nifty 50	Intraday	Short Term
Trend	Up	Range Bound
Support	14530-14470	14200
Resistance	14670-14730	14800
20 day EMA	0	14708.0
200 day EMA	0	13236.0

Advances/Declines

	Advances	Declines	Unchanged
BSE	1923	949	174
NSE	1405	517	66

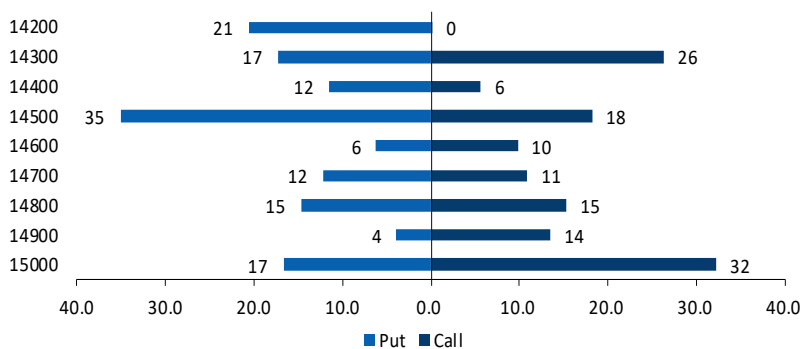
Daily Technical Calls

- Daily Technical Calls
- Buy Kotak Mahindra Bank in the range of 1782.0-1787.0
 - Buy Tata Motors in the range of 304.50-305.50

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) HDFC Bank

Buy HDFBAN APR Fut at | 1406.00-1408.00
CMP: 1404.60
Target 1: 1423.4 Target 2: 1447.9
Stop Loss: 1390.6

ii) Berger Paints

Sell BERPAI APR Fut at | 723.00-725.00
CMP: 726.95
Target 1: 715.8 Target 2: 703.5
Stop Loss: 732.2

[See Derivatives view for more details](#)

Results/Events Calendar

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		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 Markt Manuf. PMI US Services PMI JP Household Spending YoY		EU Unemployment Rate EU Consumer Inflation Expect JP Foreign Reserves		IN Interest Rate Decision IN Cash Reserve Ratio IN Reverse Repo Rate US Trade Balance US Consumer Spending		UK Construction PMI EU PPI YoY CH CPI YoY CH PPI YoY		US PPI MoM IN Bank Loan Growth IN FX Reserves USD IN Deposit Growth			
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 UK GDP UK Trade Balance CH Imports		Infosys, Tata Metaliks Ltd. EU Industrial Production		Wipro, IN WPI Inflation IN Imports, CH GDP YoY US Retail Sales, IN Exports US Industrial Production IN WPI Manuf. Inflation		Mindtree, EU CPI YoY EU Trade Balance		HDFC Bank	
19	April Monday	20	April Tuesday	21	April Wednesday	22	April Thursday	23	April Friday	24	April Saturday
JP Industrial Production MoM JP Capacity Utilization EU Construction Output EU Current Account		Swaraj Engines Nestle, Nirlon 5 Paisa UK Unemployment Rate		Philip Carbon Black UK CPI YoY		Tata Elxsi, Cyient Indus Towers EU ECB Interest Rate Decis JP Manufacturing PMI US Existing Home Sales		M&M Finance, HCL EU Services PMI US New Home Sales US Manufacturing PMI US Services PMI			
26	April Monday	27	April Tuesday	28	April Wednesday	29	April Thursday	30	April Friday	01	May Saturday
Tech Mahindra HDFC Life Insurance Castrol, Schaeffler CH Industrial Production YoY		Nippon India AMC HDFC AMC, Axis Bank Bajaj Finance, Sanofi Syngene, JP Retail Sales CB Consumer Confidence		Bajaj Finserv, Biocon Mahindra Lifespace US Goods Trade Balance US Fed Int. Rate Decision		Zensar, Bajaj Auto Mahindra CIE, Titan Exide Ind, US GDP QoQ JP Unemployment Rate CH Manufacturing PMI		IN Federal Fiscal Deficit IN Infrastructure Output(YoY) EU Unemployment Rate US Personal Spending			

Major Economic Events this Week

Date	Event	Country	Period	Actual	Expected
12-Apr	CPI YoY	IN	Mar	5.5%	5.0%
12-Apr	Industrial Production	IN	Mar	-3.6%	-1.6%
12-Apr	Manufacturing Output	IN	Mar	-3.7%	-2.0%
12-Apr	Retail Sales	EU	Feb	-2.9%	-5.4%
12-Apr	US Federal Budget Balance	US	Mar	-660.0B	-311.0B
12-Apr	Exports	CH	Mar	32.7%	60.6%
12-Apr	Trade Balance	CH	Mar	52.05B	103.25B
13-Apr	CPI MoM	US	Mar	0.6%	0.5%
13-Apr	GDP	UK	Mar	-7.8%	-7.3%
13-Apr	Trade Balance	UK	Mar	-16.44B	-10.40B
13-Apr	Trade Balance	CH	Feb	13.80B	52.55B
14-Apr	Industrial Production	EU	Mar	-1.6%	0.1%
14-Apr	Crude Oil Inventories	US	Mar	-5.889M	-3.522M

Date	Event	Country	Period	Expected	Previous
15-Apr	WPI Inflation	IN	Mar	5.9%	4.2%
15-Apr	WPI Manufacturing Inflation	IN	Mar	-	5.8%
15-Apr	Exports	IN	Mar	-	34.00B
15-Apr	Imports	IN	Mar	-	48.12B
15-Apr	Trade Balance	IN	Mar	-14.11B	-14.11B
15-Apr	Initial Jobless Claims	US	Mar	700K	744K

Bulk Deals

Company	Revenue	Chg(%)	EBITDA	Chg(%)	PAT	Chg(%)
Crore	Q4FY21E	YoY	QoQ	Q4FY21E	YoY	QoQ
Wipro	16,101.3	2.5	2.8	4,037.2	25.4	-3.3
					2,861.9	23.0
						-3.5

Recent Releases

Date	Report
April 13, 2021	Company Update- Coforge Ltd.
April 13, 2021	Result Preview- Tata Consultancy Services
April 12, 2021	Company Update- Ambuja Cement
April 12, 2021	Result Preview- Metals
April 12, 2021	Result Preview- Healthcare



Pankaj Pandey

Head – Research
pankaj.pandey@icicisecurities.com

ICICI Direct Research Desk,
ICICI Securities Limited,
1st Floor, Akruiti Trade Centre,
Road No 7, MIDC
Andheri (East)
Mumbai – 400 093
research@icicidirect.com

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