

Equity Research Desk

Indices	Value	Pts	Chg (%)
SENSEX	47878.5	(202.2)	-0.42
NIFTY	14341.4	(64.8)	-0.45
SGX NIFTY*	14454.0	114.0	0.79
DOW Jones	34043.5	227.6	0.67
S&P	4180.2	45.2	1.09
Nasdaq	14016.8	198.4	1.44
FTSE	6938.6	0.3	0.00
CAC	6257.9	(9.3)	-0.15
DAX	15279.6	(40.9)	-0.27
Shanghai Composite*	5170.4	34.9	0.68
Nikkei*	29095.4	74.7	0.26
Hang Seng*	29141.8	63.1	0.22

*As at 8.00 am

Most Active Call & Put			
Symbol	Strike Price	OI (000)	Chg (%)
NIFTY	15000CE	70645	21.8
NIFTY	14000PE	73700	12.2

Commodity	Price	Pts	Chg (%)
NYMEX Crude (USD)	62.1	0.0	0.0
Brent Crude (USD)	66.0	-0.1	-0.1
Gold (USD)	1781.3	3.5	0.2
Silver (USD)	26.12	0	0
Copper (USD)	434.8	0.7	0.16
Cotton (USD)	89.06	0.26	0.29

Currency	Value	Pts	Chg (%)
USD/Rupee	74.92	0.01	0.01
Euro/Rupee	90.63	0.04	0.04
Pound/Rupee	103.95	0.06	0.06
USD/Euro	1.21	0.18	0.15
Dollar Index	90.72	-0.14	-0.16

Indicators	Value	Pts	Chg (%)
CBOE VIX	17.3	-1.4	-7.4
India VIX	22.7	-0.3	-1.5

Indicators	Value	Bps chg
India 10-Yr Yield	6.04	-1.5
US 10-Yr Yield	1.57	1.0

Trade Statistics	BSE	NSE	F & O
Turnover (INR Crs)	3852	65545	2441002
Advance (Nos)	8	18	NA
Declines (Nos)	22	32	NA
Unchanged	0	0	NA

Market Summary

Benchmark indices may see a gap-up start on Monday amid mixed global cues, and pick up in Covid-19 vaccination drive. The SGX Nifty index was quoting at 14,454, up 114 points.

Stocks in Asia drifted higher as investors look for clues on the economic recovery in a big earnings week and a Federal Reserve meeting. Japan's Topix index was flat, South Korea's Kospi index rose 0.5% and Shanghai Composite Index added 0.3%. U.S. futures were little changed after most major groups in the S&P 500 advanced Friday.

Tech M, SBI Card, and HDFC Life are among the 15 companies that are scheduled to announce their quarterly numbers today. Tech Mahindra is likely to post modest revenue growth in the fourth quarter of the financial year 2020-21 (Q4FY21), believe analysts, led by seasonal strength in Comviva, an entity acquired by the firm in 2012, and improving traction in the manufacturing, BFSI (banking, financial services & insurance) and technology segments.

Cadila received emergency use approval from the Drugs Controller General of India (DGCI) on Friday for the use of "Virafin", Pegylated Interferon alpha-2b (PegIFN) in treating moderate COVID-19 infection in adults. A single-dose subcutaneous regimen of the antiviral Virafin will make the treatment more convenient for the patients. ONGC - The petroleum ministry has told ONGC to sell stake in producing oil fields to private firms, get foreign partners in KG basin gas fields, monetise existing infrastructure, and hive off drilling and other services into a separate firm to raise production. Wipro has achieved the Google Cloud Partner Specialization in application development. This marks the fourth Partner Specialization badge that Wipro has received from Google Cloud, following recognition for outstanding cloud security, migration, and work transformation.

Macro News

Vivad Se Vishwas scheme: Govt extends time till June 30 for making payments

The government on Saturday extended the deadline for making payment under the direct tax dispute resolution scheme Vivad Se Vishwas by two months till June 30 to ease hardships faced by taxpayers amid the pandemic. Also, it has extended the due date for issuance of notice for reopening of assessment by tax officers where income has escaped assessment and sending intimation of processing of Equalisation Levy till June 30. "It has also been decided that time for payment of amount payable under the Direct Tax Vivad se Vishwas Act, 2020, without an additional amount, shall be further extended to 30th June 2021," Central Board of Direct Taxes (CBDT) said in a statement.

Forex reserves jump \$1.193 billion to \$582.406 billion: RBI data

The country's foreign exchange reserves rose by USD 1.193 billion to reach USD 582.406 billion in the week ended April 16, RBI data showed on Friday. In the previous week ended April 9, the forex kitty had surged by USD 4.344 billion to USD 581.213 billion. In the week ended April 16, 2021, the increase in reserves was mainly due to a rise in foreign currency assets (FCAs), a major component of the overall reserves.

Govt to provide 5 kg extra food grains free to 800 mn in May and June

With the second Covid-19 wave once again rendering millions of poor jobless and triggering another exodus of migrants, the Central government decided to distribute 5 kg grains free of cost to all the 800 million beneficiaries of the National Food Security Act over and above their regular quota in May and June 2021. The scheme will cost the Centre Rs 26,000 crore in subsidies over and above its usual PDS subsidy bill of Rs 1.8 trillion in FY22.

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Institutional Activity	Cash	
	23-April-21	22-April-21
FII (INR Crs)		
Buy	6729.46	9619.52
Sell	8090.22	10529.08
Net	(1360.76)	(909.56)
DII (INR Crs)		
Buy	5151.62	5737.09
Sell	3456.03	4887.11
Net	1695.59	849.98

FII Derivative Statistics			
Particulars	Buy (INR Crs)	Sell (INR Crs)	OI (Nos)
INDEX FUTURES	6331.22	5893.60	109899
INDEX OPTIONS	991369.25	983438.58	787067
STOCK FUTURES	17233.77	16158.52	1138594
STOCK OPTIONS	17993.71	17880.33	223408
Total	1032927.95	1023371.03	

Gainers & Losers	Price	Chg (%)
Gainers (INR)		
NTPC	102.85	3.94
POWERGRID	210.90	3.66
HDFCLIFE	689.95	1.61
INDUSINDBK	848.00	1.47
BPCL	423.20	1.16
Losers (INR)		
BRITANNIA	3651.80	-2.67
M&M	779.50	-2.53
DRREDDY	5075.00	-2.40
WIPRO	475.40	-2.31
ICICIBANK	567.50	-2.02

Sectoral Performance	Value	Pts	Chg (%)
S&P BSE Small Cap	21005.01	106.48	0.51
S&P BSE Mid-Cap	19953.19	32.12	0.16
S&P BSE Auto	21610.74	-103.68	-0.48
S&P BSE BANKEX	36023.82	-30.95	-0.09
S&P BSE Capital Goods	19962.79	-29.35	-0.15
S&P BSE FMCG	12516.84	-102.82	-0.81
S&P BSE Healthcare	23320.92	-98.10	-0.42
S&P BSE IT	26260.80	-203.85	-0.77
S&P BSE Metals	16155.95	-69.17	-0.43
S&P Oil & Gas	14514.03	4.06	0.03

Key News

ICICI Bank's net profit rises 260% to Rs 4,403 cr in Q4FY21; NII rises 17%
Private sector lender ICICI Bank on Saturday reported a net profit of Rs 4,403 crore in the March quarter of FY21, up 260 per cent year-on-year (YoY). In the same period last year, the bank's net profit stood at Rs 1,221 crore. The net interest income (NII) increased by 17 per cent YoY to Rs 10,431 crore in Q4FY21 from Rs 8,927 crore in Q4FY20 while the net interest margin (NIM) was 3.84 per cent in Q4FY21 as compared to 3.67 per cent in Q3FY21 and 3.87 per cent in Q4FY20. The non-interest income of the lender, excluding treasury income, was Rs 4,137 crore in the March quarter of FY21 compared to Rs 4,013 crore in the same period last year.

Mahindra Finance Q4 consolidated net down 8% to Rs 219 cr, income down 3%

Mahindra and Mahindra Financial Services Ltd posted an eight per cent drop in consolidated net profit at Rs 219 crore in fourth quarter March 2021 (Q4FY21). It had posted consolidated net profit of Rs 239 crore in January-March 2020 (Q4FY20). The net profit for FY21 declined by 28 per cent to Rs 780 crore from Rs 1,086 crore in FY20, the finance company said in a statement. Its board of Directors has recommended a 40 per cent dividend of (Re 0.80 per share on equity share of Rs two each), subject to shareholders approval. The total income in Q4FY21 was down three per cent at Rs 3,038 crore from Rs 3,140 crore in Q4FY20. The impairment on financial instruments rose to Rs 910.08 crore in Q4FY21 from Rs 821.9 crore in Q4FY20.

HCL Tech Q4 net dips 6%, expects FY22 revenue to grow in double digits

IT services firm HCL Technologies fourth quarter numbers were impacted by higher taxes and one-time bonus payment. The company reported a 64.9 per cent fall in its fourth quarter net profit at Rs 1,111 crore on a year-on-year basis. Profit was down 72 per cent on a sequential basis. The provision for tax nearly doubled sequentially in Q4 to Rs 1,191 crore. The fourth quarter revenue was Rs 19,642 crore, up 1.8 per cent sequentially and up 5.7 per cent on y-o-y basis. The firm also reported the highest ever new deal booking this quarter of \$ 3.1 billion, a 49 per cent increase annually, with an all-time high exit pipeline.

Cadila Healthcare's Hepatitis C drug gets approval for emergency use

Cadila Healthcare has received restricted emergency use approval from local regulators to use a Hepatitis C drug as a treatment for moderate Covid-19 in adults, the drugmaker said on Friday. The approval follows promising results from a late-stage study of the drug, and comes in the middle of a massive wave of Covid-19 cases in India, which has overwhelmed its health system and left many hospitals short of critical oxygen supplies. Cadila said patients given its therapy in clinical trials had shown lesser need for supplemental oxygen, which is given to seriously ill Covid-19 patients to increase its supply in the blood and lungs.

RIL to pare stake in Hathway Cable; to launch Rs 442-crore OFS on April 26

Reliance Industries (RIL)-promoted Hathway Cable & Datacom will launch an offer for sale (OFS) on Monday -- the second time in a month it will be doing so. The last OFS for Rs 853 crore was partially subscribed. This month, the company will launch a Rs 442-crore share sale, offloading 205.44 million shares, or an 11.61 per cent stake, at a floor price of Rs 21.50. Promoter group firms that will sell shares include Jio Content Distribution Holdings, Jio Internet Distribution Holdings, and Jio Cable and Broadband Holdings.

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