

Equity Research Desk

Indices	Value	Pts	Chg (%)
SENSEX	52100.1	(132.4)	-0.25
NIFTY	15670.3	(20.1)	-0.13
SGX NIFTY*	15753.2	54.3	0.35
DOW Jones	34756.4	179.4	0.52
S&P	4229.9	37.0	0.88
Nasdaq	13814.5	200.0	1.47
FTSE	7069.0	4.7	0.07
CAC	6515.7	7.7	0.12
DAX	15692.9	60.2	0.39
Shanghai Composite*	5273.9	(8.4)	-0.16
Nikkei*	29005.9	64.4	0.22
Hang Seng*	28764.8	(153.3)	-0.53

*As at 8.00 am

Most Active Call & Put			
Symbol	Strike Price	OI (000)	Chg (%)
NIFTY	15700CE	46020	41.1
NIFTY	15500PE	35037	37.6

Commodity	Price	Pts	Chg (%)
NYMEX Crude (USD)	69.4	-0.2	-0.3
Brent Crude (USD)	71.6	-0.3	-0.4
Gold (USD)	1889.7	-2.3	-0.1
Silver (USD)	27.76	-0.14	-0.51
Copper (USD)	451.5	-1.4	-0.31
Cotton (USD)	85.96	0.08	0.09

Currency	Value	Pts	Chg (%)
USD/Rupee	72.87	-0.04	-0.05
Euro/Rupee	88.67	-0.04	-0.05
Pound/Rupee	103.03	-0.17	-0.16
USD/Euro	1.22	0.03	0.02
Dollar Index	90.18	0.05	0.05

Indicators	Value	Pts	Chg (%)
CBOE VIX	16.4	-1.6	-9.0
India VIX	15.9	0.2	1.2

Indicators	Value	Bps chg
India 10-Yr Yield	6.03	3.1
US 10-Yr Yield	1.57	-4.0

Trade Statistics	BSE	NSE	F & O
Turnover (INR Crs)	6131	75412	2677833
Advance (Nos)	14	25	NA
Declines (Nos)	16	25	NA
Unchanged	0	0	NA

Market Summary

The markets ended on a buoyant note last week as the benchmark indices gained nearly 1.5 per cent, with Sensex closing above 52,000 for the first time amid falling Covid cases and reopening of the economy.

Meanwhile, on the earnings front, 250 companies are lined up to announce their quarterly numbers, which is likely to result in more stock-specific action. Some of the prominent names include Bata India, GAIL, Union Bank of India, SAIL, BHEL, Care Ratings and DLF.

The declining Covid-19 cases have helped the bulls gain their mojo back, with the markets scaling new highs. As Covid cases continue to recede and states gradually unlock, the sentiment is likely to remain strong. India in the last 24 hours reported nearly 1 lakh cases, the lowest in almost two months.

Market participants will track the industrial and manufacturing production data for the month of April that will be released on Friday. The industrial output in March 2021 jumped to 22.4 per cent, indicating a significant increase in industrial activity, but experts feel April may not be seen on same lines due to state wise lockdowns to control spread of virus.

And now, let's take a look at the trade setup for today: Asian shares firmed on Monday while the dollar wavered after the anxiously awaited May U.S. payrolls report showed the recovery on track but not so hot that it might bring forward a policy tapering from the Federal Reserve. MSCI's broadest index of Asia-Pacific shares outside Japan added 0.3% and looked to break three sessions of losses. Japan's Nikkei rose 1.0% to touch its highest in almost a month, and South Korea gained 0.7%. Tracking positive global market sentiment, Indian markets too looked set to open on a firm note. SGX Nifty was trading 54 points higher at 15,753.

Macro News

GST collections fall to an 8-month low in May; exceed Rs 1 trillion-mark

With the economic activity disrupted due to the second Covid-19 wave, the goods and services tax (GST) collections moderated to an eight-month low in May but remained over the Rs one trillion mark for the eighth straight month owing to tightened compliance measures. The goods and services tax collection stood at Rs 1.02 trillion in May compared with a record high of Rs 1.41 trillion in April and Rs 1.24 trillion in March, data released by the ministry of finance showed on Saturday. These GST figures pertain to transactions done in April, but collected in May. The collections in May are 65 per cent higher than the corresponding month of last year when the country was under an intense national lockdown.

Confident all will revise GDP growth projection to 10-10.5 pc: NITI Aayog

After the second wave of Covid-19 pandemic had hit the country hard, which led the Reserve Bank of India (RBI) reduce its Gross Domestic Product (GDP) growth projection by 1 per cent in the current financial year, Rajiv Kumar, Vice-Chairman, NITI Aayog on Saturday said he is confident that every organisation will revise their growth projections to 10-10.5 per cent once they witness the growth rate by October.

India likely to benefit from global minimum 15% corporate tax pact: Experts

India is likely to benefit from the global minimum 15 per cent corporate tax rate pact inked by the world's richest nations as the effective domestic tax rate is above the threshold, and the country would continue to attract investment, tax experts said on Sunday. The Finance Ministers of G-7 countries, on Saturday reached a landmark deal on taxing multinational companies as per which the minimum global tax rate would be at least 15 per cent.

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Key News

IndiGo Q4: Loss widens to Rs 1,147 cr as higher fuel costs, virus hit biz

Budget carrier IndiGo on Saturday reported consolidated net loss of Rs 1,147 crore for the March quarter (Q4FY21) as higher fuel costs and coronavirus-related disruptions weighed on the earnings. It had reported a net loss of Rs 871 crore during the same quarter a year earlier (Q4FY20) and Rs 620 crore loss in the previous quarter (Q3FY21). After a near washout in operations last year, the gradual recovery seen in domestic passenger demand waned from early March with the onslaught of second wave of coronavirus.

PNB posts Rs 586 crore profit in Q4; NII jumps over 48% to Rs 6,937 crore

State-owned Punjab National Bank (PNB) posted a standalone net profit of Rs 568 crore in the fourth quarter of FY21. Sequentially, the net profit has increased 16 per cent from Rs 506 crore posted in the October-December quarter. In the same quarter last year, the Delhi-based lender had reported a loss of Rs 697 crore on a standalone basis. However, the year-on-year numbers are not comparable as Oriental Bank of Commerce and United Bank of India merged into PNB from April 1, 2020. For the complete financial year, the bank reported a net profit of Rs 2,021 crore.

Carbon emission by Indian IT down 85% due to WFH, digitisation: Study

Work-from-home and limited travel have done some good for the environment. According to a study by UnearhInsight, a metrics benchmarking and market intelligence firms found that an estimated 85 per cent drop in carbon emissions during the year. Carbon emissions were around 300,000 tonnes, from a pre-pandemic level of around two million tonnes of carbon emission annually. The Covid-19 pandemic has propelled India's \$194 billion outsourcing industry towards carbon neutrality with hybrid working models, e-mobility and digital disruption for campus hiring. The study conducted for FY 2020-21 included around 2000 plus outsourcing technology companies in India including IT, ITeS, Engineering, GIC/GCC and Startups.

Nitin Gadkari calls for increasing MSMEs share in GDP to 40% from 30%

Union minister Nitin Gadkari on Saturday stressed on increasing the share of the MSME sector in the country's GDP to 40 per cent from 30 per cent currently. Addressing a virtual event, Gadkari said the world is now favouring India instead of China. "We need to increase our GDP growth and agriculture growth rate. We can make Indian economy as one of the strongest economy of the world," the road transport, highways and MSME minister said. Gadkari also stressed on making the country self-sufficient in edible oil production.

Adani to offer green tariff to all consumers at a slightly higher cost

Adani Electricity Mumbai Limited (AEML), the power distribution utility in Mumbai suburban area, is offering Green Tariff to all its customers. All consumers right from corporates, industrial, commercial and residential consumers can now switch to green energy by paying marginally extra. The switch can be done with the immediate billing cycle and customers will receive a Green Power Certificate on a monthly basis, with a separate green coloured bill, indicating a separate line that reads: Green Power Tariff. As per a company statement, consumers will have to pay an additional 0.66 paise per unit for opting Green Tariff Initiative and they will have the freedom to choose what percentage of their total power consumption should come from green energy.

Institutional Activity	Cash	
	04-June-21	03-June-21
FII (INR Crs)		
Buy	7683.55	7323.50
Sell	6184.18	6244.30
Net	1499.37	1079.20
DII (INR Crs)		
Buy	3883.29	4726.00
Sell	5058.30	5004.97
Net	(1175.01)	(278.97)

FII Derivative Statistics			
Particulars	Buy (INR Crs)	Sell (INR Crs)	OI (Nos)
INDEX FUTURES	3429.62	2869.86	117741
INDEX OPTIONS	640804.01	643812.47	667734
STOCK FUTURES	14240.31	15094.47	1378036
STOCK OPTIONS	15954.58	16200.62	221264
Total	674428.52	677977.42	

Gainers & Losers	Price	Chg (%)
Gainers (INR)		
TATAMOTORS	336.80	3.42
GRASIM	1507.00	3.31
COALINDIA	153.20	2.78
BAJAJFINSV	12125.00	2.58
ONGC	125.15	2.16
Losers (INR)		
NESTLEIND	17443.00	-2.00
SBIN	434.30	-1.22
HINDALCO	394.75	-1.11
HDFCBANK	1503.65	-1.11
AXISBANK	742.80	-1.05

Sectoral Performance	Value	Pts	Chg (%)
S&P BSE Small Cap	24261.90	186.84	0.78
S&P BSE Mid-Cap	22511.49	141.04	0.63
S&P BSE Auto	24029.95	136.70	0.57
S&P BSE BANKEX	40035.31	-383.99	-0.95
S&P BSE Capital Goods	23279.53	258.03	1.12
S&P BSE FMCG	13090.32	-51.73	-0.39
S&P BSE Healthcare	24752.23	-28.71	-0.12
S&P BSE IT	27459.70	-0.88	0.00
S&P BSE Metals	19040.30	130.09	0.69
S&P Oil & Gas	17120.94	208.75	1.23

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