

## Equity Research Desk

Indices	Value	Pts	Chg (%)
SENSEX	52275.6	(52.9)	-0.10
NIFTY	15740.1	(11.6)	-0.07
SGX NIFTY*	15791.5	27.5	0.17
DOW Jones	34599.8	(30.4)	-0.09
S&P	4227.3	0.7	0.02
Nasdaq	13924.9	43.2	0.31
FTSE	7095.1	17.9	0.25
CAC	6551.0	7.5	0.11
DAX	15640.6	(36.6)	-0.23
Shanghai Composite*	5241.7	9.6	0.18
Nikkei*	28868.3	(95.3)	-0.33
Hang Seng*	28810.8	29.4	0.10

\*As at 8.00 am

## Most Active Call &amp; Put

Symbol	Strike Price	OI (000)	Chg (%)
NIFTY	16000CE	62875	29.6
NIFTY	15000PE	48713	14.9

Commodity	Price	Pts	Chg (%)
NYMEX Crude (USD)	70.5	0.5	0.7
Brent Crude (USD)	72.7	0.5	0.7
Gold (USD)	1897.6	3.2	0.2
Silver (USD)	27.83	0.09	0.34
Copper (USD)	452.9	-2.7	-0.59
Cotton (USD)	86.6	0.61	0.71

Currency	Value	Pts	Chg (%)
USD/Rupee	72.92	-0.01	-0.02
Euro/Rupee	88.87	0.05	0.06
Pound/Rupee	103.28	0.10	0.09
USD/Euro	1.22	0.00	0.09
Dollar Index	90.05	-0.03	-0.03

Indicators	Value	Pts	Chg (%)
CBOE VIX	17.1	0.7	4.0
India VIX	15.2	-0.3	-2.2

Indicators	Value	Bps chg
India 10-Yr Yield	6.01	-1.6
US 10-Yr Yield	1.53	-4.0

Trade Statistics	BSE	NSE	F & O
Turnover (INR Crs)	6263	78049	3389576
Advance (Nos)	14	27	NA
Declines (Nos)	16	22	NA
Unchanged	0	1	NA

## Market Summary

Despite a weak global market setup, downward revision in GDP forecast for India and crude at over two-year high, Indian markets look set to open marginally higher, helped by continuously declining Covid cases and pick-up in the pace of vaccinations. SGX Nifty was trading 28 points higher at 15,792.

India reported cases below 1 lakh for the second day in a row with fresh Covid cases, with fresh cases at 92,712. At the same time, the government notified that it has placed an advance order for 440 million vaccine doses. However, the fallout arising from Covid second wave continued as the World Bank slashed India's GDP forecast for fiscal year 2021-22 to 8.3 per cent from 11.2 per cent predicted earlier.

On the global market front, Wall Street stocks struggled to eke out closing gains on Tuesday as a lack of clear market catalysts kept institutional investors on the sidelines, while retail traders fueled the ongoing meme stocks rally. All three major US stock indexes ended the range-bound session near flat or higher, with the S&P 500 and the Dow closing within about 0.5% of record highs. The Dow Jones Industrial Average fell 0.09%, the S&P 500 gained 0.02% and the Nasdaq Composite added 0.31%.

Tracking a muted finish for Wall Street, most Asian indices started lower. Shares slipped in Japan and Hong Kong and fluctuated in China, where surging commodity costs drove factory-gate inflation to its highest level since 2008. Japan's Topix index fell 0.2%, Australia's S&P/ASX 200 index rose 0.1%, South Korea's Kospi index declined 0.2% and Hong Kong's Hang Seng index slipped 0.1%.

Now, a look at the stock-specific triggers that are likely to guide the market today: A total of 37 companies are slated to post their quarterly earnings today, including GAIL India, Bata India, Star Cement and TeamLease Services.

## Macro News

## Gas distribution volumes hit by Covid-driven lockdowns, says ICRA

The city gas distribution (CGD) sector's domestic gas volumes declined by 12 per cent month-on-month to 15.2 million metric standard cubic metre per day (MMSCMD) in April as transportation and passenger mobility segments were hit the hardest by lockdowns, according to investment information firm ICRA. However, this remains higher than the consumption of 4.2 MMSCMD in April last year. CNG volumes declined further last month as the Covid-19 wave intensified and more states imposed lockdowns. While the lockdowns have resulted in reduced industrial activity, said ICRA, the impact has not been as severe as in 2020.

## Hiring outlook expected to be more or less stable in third quarter 2021

A survey of 1,303 employers across India indicates a more or less stable hiring plan for the upcoming three months, according to the ManpowerGroup Employment Outlook Survey released on Tuesday. Sectors which are likely to lead the job market include transportation and utilities, followed by the services sector. The strongest hiring pace is recorded in the medium sized organisations, followed by the large organisations with a seasonally adjusted outlook of +8 per cent and +6 per cent, respectively. From a region specific perspective, North and South indicate similar outlook at +6 per cent.

## India's apparel industry expects robust external demand to drive growth

With the second wave of the pandemic causing temporary disruption in manufacturing, India's apparel industry expects robust external demand to drive growth in the sector. According to top players in the industry, a resurgence in apparel spending in the western markets has led to the recent growth in textiles and apparel exports from India.

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## Key News

**Ashok Leyland announces senior level organisational changes**

Hinduja group flagship company Ashok Leyland on Tuesday announced the appointment of Amanpreet Singh as the head and president of human resources. Prior to taking up the new responsibility, Amanpreet Singh served the Hinduja Group as its vice-president (group human resources), the city-based commercial vehicle maker said in a statement. Singh has been with the Hinduja Group in Mumbai since December 2019 and has been working closely with the group head (human resources). The company, in a release, said it has moved N V Balachander, president, human resources and communication, as the president, Environment, Social and Governance (ESG) initiatives.

**JSPL steel production jumps 31% to 13.7 lakh tonnes during April and May**

Jindal Steel and Power Ltd (JSPL) has reported 31 per cent year-on-year jump in its steel production to 13.71 lakh tonnes during April and May. The production totalled 6.81 lakh tonnes in April and 6.9 lakh tonnes in May as compared to 10.44 lakh tonnes in the same period last year. Steel sales also increased by 7 per cent to 10.58 lakh tonnes (April 5.59 lakh tonnes and May 4.99 lakh tonnes). However, slowdown in domestic construction activities due to Covid-19 and logistical challenges faced owing to congestion at ports due to adverse weather conditions resulted in sales growth lagging production growth.

**Automobile dealers see sales recovering in 2 months as states unlock**

Auto sales, particularly two-wheelers, may take another two months to be on track as states on Monday started easing lockdowns to contain the spread of Covid-19. Approximately 40-45 per cent of the total 26,000 automobile dealerships opened on Monday, said Vikesh Gulati, president of Federation of Automobile Dealers Association, the apex body of the dealerships. Union territories and states that started unlocking on Monday after being almost shut for over 45 days include Delhi, Maharashtra, Rajasthan, UP, Chhattisgarh and one or two more states with some restrictions. Typically these 10,000 outlets contribute 700,000 to 800,000 vehicles (combined total of all categories), said Gulati.

**Prestige Estates Q4 profit jumps multi-folds to Rs 1,336 cr on asset sale**

Realty firm Prestige Estates Projects Ltd on Tuesday reported a sharp increase in its consolidated net profit to Rs 1,336.3 crore for the quarter ending March, driven by monetisation of large portfolio of commercial assets. Its net profit stood at Rs 15.4 crore in the year-ago period. Total income rose to Rs 2,360.6 crore in the fourth quarter of last fiscal from Rs 2,016.9 crore in the corresponding period of the previous year, the Bengaluru-based firm said in a regulatory filing. The company made an exceptional profit of Rs 1,469.8 crore in the fourth quarter from monetisation of certain commercial assets.

**Talbro's Automotive's profit rise multifold to Rs 12.7 cr in Mar quarter**

Auto component maker Talbro's Automotive on Tuesday reported a multifold rise in consolidated profit to Rs 12.7 crore for the March 2021 quarter, backed by product mix and higher capacity utilisation. The company had posted a consolidated profit of Rs 2.4 crore in the fourth quarter of 2019-20, according to an investor presentation. Its income from operations rose 73 per cent to Rs 160.4 crore during the March 2021 quarter, compared with Rs 92.5 crore in the March 2020 quarter. For the financial year 2020-21, the consolidated profit rose 70 per cent to Rs 24.4 crore as against a profit of Rs 14.3 crore a year ago.

Institutional Activity	Cash	
	08-June-21	07-June-21
<b>FII (INR Crs)</b>		
Buy	7646.87	6811.49
Sell	6224.16	6997.95
Net	1422.71	(186.46)
<b>DII (INR Crs)</b>		
Buy	3936.21	5644.06
Sell	5563.19	4660.09
Net	(1626.98)	983.97

## FII Derivative Statistics

Particulars	Buy (INR Crs)	Sell (INR Crs)	OI (Nos)
INDEX FUTURES	2619.86	2104.86	118852
INDEX OPTIONS	260340.70	257776.92	1001431
STOCK FUTURES	16071.00	16824.93	1374441
STOCK OPTIONS	18175.48	18175.17	271091
Total	297207.04	294881.88	

Gainers & Losers	Price	Chg (%)
<b>Gainers (INR)</b>		
TATAMOTORS	356.50	3.18
TECHM	1058.00	2.28
BHARTIARTL	547.50	2.06
IOC	116.85	1.87
HCLTECH	967.00	1.83
<b>Losers (INR)</b>		
HINDALCO	388.00	-1.77
TATASTEEL	1110.00	-1.66
JSWSTEEL	706.35	-1.31
KOTAKBANK	1792.00	-1.26
HDFC	2555.00	-1.19

Sectoral Performance	Value	Pts	Chg (%)
S&P BSE Small Cap	24826.64	229.27	0.93
S&P BSE Mid-Cap	22773.33	85.28	0.38
S&P BSE Auto	24339.67	140.99	0.58
S&P BSE BANKEX	39846.48	-385.01	-0.96
S&P BSE Capital Goods	23366.41	-68.17	-0.29
S&P BSE FMCG	13313.68	104.16	0.79
S&P BSE Healthcare	25055.84	251.78	1.02
S&P BSE IT	28096.55	390.20	1.41
S&P BSE Metals	18770.53	-262.95	-1.38
S&P Oil & Gas	17354.32	22.46	0.13

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