

Equity Research Desk

Indices	Value	Pts	Chg (%)
SENSEX	51941.6	(333.9)	-0.64
NIFTY	15635.4	(104.8)	-0.67
SGX NIFTY*	15709.5	40.6	0.26
DOW Jones	34447.1	(152.7)	-0.44
S&P	4219.6	(7.7)	-0.18
Nasdaq	13911.8	(13.2)	-0.09
FTSE	7081.0	(14.1)	-0.20
CAC	6563.5	12.4	0.19
DAX	15581.1	(59.5)	-0.38
Shanghai Composite*	5280.9	44.4	0.85
Nikkei*	28980.4	119.6	0.41
Hang Seng*	28901.8	159.2	0.55

*As at 8.00 am

Most Active Call & Put			
Symbol	Strike Price	OI (000)	Chg (%)
NIFTY	15800CE	70317	25.7
NIFTY	15500PE	45046	10.2

Commodity	Price	Pts	Chg (%)
NYMEX Crude (USD)	69.3	-0.6	-0.9
Brent Crude (USD)	71.6	-0.7	-0.9
Gold (USD)	1888.5	-7.0	-0.4
Silver (USD)	27.83	-0.17	-0.61
Copper (USD)	451.8	-1.3	-0.29
Cotton (USD)	86.95	-0.39	-0.45

Currency	Value	Pts	Chg (%)
USD/Rupee	72.98	0.00	0.00
Euro/Rupee	88.84	-0.04	-0.04
Pound/Rupee	103.01	0.05	0.05
USD/Euro	1.22	-0.12	-0.08
Dollar Index	90.18	0.06	0.06

Indicators	Value	Pts	Chg (%)
CBOE VIX	17.9	0.8	4.8
India VIX	14.8	-0.5	-3.1

Indicators	Value	Bps chg
India 10-Yr Yield	6.02	1.0
US 10-Yr Yield	1.48	-5.0

Trade Statistics	BSE	NSE	F & O
Turnover (INR Crs)	9219	88740	5940242
Advance (Nos)	8	11	NA
Declines (Nos)	22	39	NA
Unchanged	0	0	NA

Market Summary

After two straight days of losses, market bulls eye a return to Dalal Street on Thursday, tracking upbeat sentiment in Asian markets, however, the session could be marked by high volatility on account of weekly f&o expiry. Moreover, some caution later in the day cannot be ruled out ahead of the release of US CPI data which may provide clues on the Fed's monetary policy outlook.

Continuously declining Covid cases and hopes of improvement in the demand environment are likely to provide comfort to the market bulls. India for the third straight day reported fresh cases below 1 lakh. In the last 24 hours, fresh Covid cases came in at 93,896. SGX Nifty was ruling 41 points higher at 15,710.

In overnight trade, Wall Street ended a see-saw session lower as market participants awaited inflation data while the retail "meme stock" craze continued unabated. All three major US stock indexes reversed earlier gains but remained range-bound in the absence of any clear market catalysts. The Dow Jones Industrial Average fell 0.44%, the S&P 500 lost 0.18% and the Nasdaq Composite dropped 0.09%.

In Asia, shares edged higher but held their recent trading range. Japan's Nikkei and Australia's benchmark shares rose 0.4% each. Chinese shares gained with the blue-chip index up 0.9%

Now, a look at the stock-specific triggers that are likely to guide the market today: A total of 64 companies, including Century Plyboards, Mazagon Dock Shipbuilders, NHPC, and SAIL, are scheduled to post their quarterly numbers today.

Bata India on Wednesday reported a 23.3 per cent YoY fall in consolidated net profit at Rs 29.47 crore for the fourth quarter ended March 31, 2021. Revenue from operations was down to Rs 589.90 crore during the quarter under review from Rs 620.57 crore in the corresponding quarter of 2019-20.

Macro News

Faster vaccination, frontloading of fiscal steps key to recovery: FinMiN

As economic activities have slowed down amid the second wave of Covid-19 and lockdowns across states, a Finance Ministry report has said that faster vaccine coverage and frontloading of fiscal measures announced in this year's budget would be the major factors in boosting the investment and consumption cycles and, in turn, reviving the economy. The Monthly Economic Review for May, released by the Department of Economic Affairs (DEA) on Wednesday, noted that in the fourth quarter of FY21 growth in capex generated positive spillovers for consumption, including in the contact-sensitive sectors, these steps would facilitate recovery post the second wave.

Private airport operators send SOS to govt, say operations unsustainable

India's private airport operators have sought urgent relief from the government to ensure sustaining operations at airports and save jobs. The Association of Private Airport Operators (APAO) on Wednesday issued a statement saying they "are not generating sufficient cash flows to sustain operations, and meet debt obligations." Further, their downgraded credit ratings "have made it impossible to take further financing support from financial institutions" and "there is a worry that many (sectoral) jobs will be lost."

Govt hikes kharif MSP by up to Rs 452/quintal, maximum in pulses, oil seeds

The Central government today increased the Minimum Support Price (MSP) of kharif crops for the 2021-21 crop season (July-June) by an average 3.7 per cent as compared to the previous year with the maximum hike reserved for pulses and oilseeds to encourage farmers to shift from paddy.

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Institutional Activity	Cash	
	09-June-21	08-June-21
FIIs (INR Crs)		
Buy	7088.53	7646.87
Sell	7934.90	6224.16
Net	(846.37)	1422.71
DII (INR Crs)		
Buy	5895.55	3936.21
Sell	6167.25	5563.19
Net	(271.70)	(1626.98)

FII Derivative Statistics			
Particulars	Buy (INR Crs)	Sell (INR Crs)	OI (Nos)
INDEX FUTURES	2576.99	2644.37	119353
INDEX OPTIONS	327796.60	326938.65	1072114
STOCK FUTURES	13758.88	14282.80	1368207
STOCK OPTIONS	17218.69	17439.71	285547
Total	361351.16	361305.53	

Gainers & Losers		Price	Chg (%)
Gainers (INR)			
POWERGRID		243.25	3.93
SBILIFE		997.00	1.75
NTPC		118.00	1.55
TITAN		1727.50	0.88
COALINDIA		157.20	0.77
Losers (INR)			
TATAMOTORS		343.55	-2.61
ADANI PORTS		853.00	-2.43
SHREECEM		28370.90	-2.02
LT		1520.80	-1.83
RELIANCE		2178.00	-1.65

Sectoral Performance	Value	Pts	Chg (%)
S&P BSE Small Cap	24591.61	-235.03	-0.95
S&P BSE Mid-Cap	22610.68	-162.65	-0.71
S&P BSE Auto	24014.98	-324.69	-1.33
S&P BSE BANKEX	39482.73	-363.75	-0.91
S&P BSE Capital Goods	23024.79	-341.62	-1.46
S&P BSE FMCG	13276.45	-37.23	-0.28
S&P BSE Healthcare	24897.29	-158.55	-0.63
S&P BSE IT	28047.53	-49.02	-0.17
S&P BSE Metals	18634.12	-136.41	-0.73
S&P Oil & Gas	17061.58	-292.74	-1.69

Key News

JSW Steel sues top US companies, accuses them of stifling competition
 JSW Steel claims three of the largest American steelmakers conspired to stifle competition by refusing to sell raw metal to its US pipe and plate-making operations after the Trump administration imposed imports on cheaper foreign supplies. US Steel Corp, Nucor Corp. and Cleveland-Cliffs Inc control more than 80 per cent of domestic steelmaking capacity and conspired to cause direct harm to JSW, according to a lawsuit filed in Houston federal court. JSW said it hasn't been able to get enough semi-finished steel slab from suppliers outside the US since the tariffs were imposed in 2018. When the American companies refused to supply metal, JSW said its costs rose.

Expect overall traffic to reach pre-Covid level by Q2 of 2022: IndiGo CEO
 IndiGo is hoping to reach pre-Covid level of overall traffic, both domestic and international, by the second quarter of next year, its CEO Ronojoy Dutta said on Wednesday. The carrier is currently operating around 40 per cent and 30 per cent of its pre-Covid domestic and international flights, respectively, and it does not plan to lay off any employees this year, Dutta told PTI in an interview. In July last year, India's largest carrier had laid off 10 per cent of its workforce due to the coronavirus-induced economic crisis. Before the pandemic hit, IndiGo used to operate around 1,500 daily flights.

Bata India Q4 net falls 23%, announces dividend of Rs 4 per share
 Shoemaker Bata India Ltd on Wednesday reported 23.3 per cent fall in consolidated net profit at Rs 29.47 crore for the fourth quarter ended March 31, 2021. The company had posted a net profit of Rs 38.40 crore in the year-ago period, Bata India said in a BSE filing. Revenue from operations was down to Rs 589.90 crore during the quarter under review from Rs 620.57 crore in the corresponding quarter of 2019-20. Commenting on the results, Bata CEO Sandeep Kataria said: The Q4 results are satisfactory for us, considering Q3 sales have historically been always better because of the festive season.

US-based Advent International sells 5.36% stake in CG Consumer
 US-based private equity firm Advent International-owned Amalfiaco sold a 5.36 per cent stake in CG Consumer at Rs 400 per share, according to the bulk deal data. It garnered Rs 1,348.1 crore from the transaction. Among the buyers of stake include two Ashoka India funds (Rs 166.2 crore), ICICI Prudential Life Insurance (Rs 100 crore), HDFC Standard Life (Rs 59.3 crore), Mirae Asset Mutual Fund (Rs 120.1 crore), SBI Life Insurance Company (Rs 74.9 crore), SBI Mutual Fund (Rs 499.7 crore), Morgan Stanley Mauritius Company, Aurigin Master Fund, Bharti Axa Life Insurance Company and BNP Paribas Arbitrage Fund.

GAIL's Q4 net jumps 28% to Rs 1,908 cr as petrochemical margins soar
 State-owned gas utility GAIL (India) on Wednesday reported 28 per cent jump in March quarter net profit as petrochemical margins soared and gas marketing business turned around on rise in international prices. Net profit in January-March at Rs 1,907.67 crore is compared with Rs 1,487.33 crore net profit in the same period a year ago, GAIL Chairman and Managing Director Manoj Jain said on a call with reporters. Higher profitability was mainly due to improved performance of the petrochemical business as well as natural gas marketing and LPG segment, he said. With the economy rebounding after a stringent Covid lockdown, petrochemical plant operated near full capacity, helping clock 40 per cent higher pre-tax profit at Rs 608 crore.

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ARETE Securities Ltd: Mittal Court, A-Wing, 10th Floor, Nariman Point, Mumbai - 400 021, Tel. No. : +91-022-4289 5600, Fax: +91 (22) 2657 3708/9

ARETE GLOBAL PRIVATE LIMITED

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