

Equity Research Desk

Indices	Value	Pts	Chg (%)
SENSEX	52551.5	76.8	0.15
NIFTY	15811.9	12.5	0.08
SGX NIFTY*	15836.2	0.2	0.00
DOW Jones	34393.8	(85.9)	-0.25
S&P	4255.2	7.7	0.18
Nasdaq	14174.1	104.7	0.74
FTSE	7146.7	12.6	0.18
CAC	6616.4	15.7	0.24
DAX	15673.6	(19.6)	-0.13
Shanghai Composite*	5156.2	(68.5)	-1.31
Nikkei*	29354.1	192.3	0.66
Hang Seng*	28468.7	(373.4)	-1.29

*As at 8.00 am

Most Active Call & Put			
Symbol	Strike Price	OI (000)	Chg (%)
NIFTY	16000CE	43186	7.7
NIFTY	15000PE	54664	4.3

Commodity	Price	Pts	Chg (%)
NYMEX Crude (USD)	71.1	0.2	0.3
Brent Crude (USD)	73.1	0.3	0.4
Gold (USD)	1863.4	-2.5	-0.1
Silver (USD)	27.78	-0.26	-0.94
Copper (USD)	442.5	-10.2	-2.25
Cotton (USD)	85.49	-0.64	-0.74

Currency	Value	Pts	Chg (%)
USD/Rupee	73.18	-0.01	-0.02
Euro/Rupee	88.71	0.00	0.00
Pound/Rupee	103.18	-0.03	-0.03
USD/Euro	1.21	0.04	0.03
Dollar Index	90.50	-0.03	-0.03

Indicators	Value	Pts	Chg (%)
CBOE VIX	16.4	0.7	4.7
India VIX	14.7	0.6	4.3

Indicators	Value	Bps chg
India 10-Yr Yield	6.00	-0.3
US 10-Yr Yield	1.48	2.0

Trade Statistics	BSE	NSE	F & O
Turnover (INR Crs)	6411	77988	3427113
Advance (Nos)	15	25	NA
Declines (Nos)	15	25	NA
Unchanged	0	0	NA

Market Summary

The benchmark indices eye a tepid start to the day today amid a host of mixed cues. While supportive global market sentiment and positive news flow around coronavirus cases are likely to provide comfort to the market bulls, the CPI inflation print for May came as a shocker for investors.

May CPI inflation at 6.3 per cent was not only above Bloomberg's estimates of 5.4 per cent but also moved beyond MPC's target band for the first time since November. High and sticky inflation is a cause of worry, despite the low industrial capacity utilisation, analysts cautioned.

Investor focus will now turn to Federal Reserve's two-day meeting which kicks off today and any shift in the central bank's dovish rhetoric could upend the equity markets.

In an overnight session, the S&P 500 and Nasdaq eked out record high finishes, despite most traders being focused on this week's Federal Reserve meeting and not on adding to existing positions. Investors are seeking new cues from the central bank on its inflation outlook after recent data indicated the U.S. economy is regaining momentum but not overheating. The Dow Jones Industrial Average fell 0.25%, the S&P 500 gained 0.18% and the Nasdaq Composite added 0.74%.

Asian stocks pushed higher after their US peers closed at a record. Japan's Topix index and Australia's S&P/ASX 200 index added 0.3% each while South Korea's Kospi index was little changed.

Jubilant FoodWorks, Power Finance Corporation, LIC Housing Finance, Easy Trip Planners and Whirlpool of India are among 45 companies slated to post their quarterly numbers today.

Macro News

Finmin asks ministries to work out govt guarantee plan for FY'22

The finance ministry has asked all ministries and departments to assess the government guarantee requirement for the current fiscal and submit a prioritised list. Fiscal Responsibility and Budget Management (FRBM) rules stipulate that the government cannot guarantee more than 0.5 per cent of the GDP of the respective financial year to Central Public Sector Enterprises (CPSEs) or entities. The guarantee already approved by the Budget Division under the Department of Economic Affairs but not executed till March 31, 2021 also needs to be revalidated, it said.

RBI proposes to lift interest rate cap on microfinance institutions

The Reserve Bank of India (RBI) on Monday proposed to lift the interest rate cap on microfinance institutions (MFIs), and said all micro loans should be regulated by a common set of guidelines irrespective of who gives them. Proposing a debt-income ratio cap, the RBI said the loans should be given in such a way that the payment of interest and repayment of principal for all outstanding loans of a household at any point of time should not cross 50 per cent of the household income.

Covid second wave to result in 25% reduced cement offtake in Q1FY22: ICRA

The second wave of Covid-19 has adversely impacted domestic cement production - the all India production declined 35 percent month-on-month in April 2021 and was lower by 4 percent compared to April 2019, said ICRA in its report. With most states imposing lockdowns due to the spread of Covid-19 infections to rural regions, (unlike last year wherein mostly urban areas were impacted), the cement off-take in May 2021 is likely to further decline by 35-40 percent on month-on-month basis.

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Institutional Activity	Cash	
	14-June-21	11-June-21
FIIs (INR Crs)		
Buy	4339.27	5161.16
Sell	4842.78	5142.52
Net	(503.51)	18.64
DII (INR Crs)		
Buy	4801.07	5212.50
Sell	4256.81	4546.14
Net	544.26	666.36

FII Derivative Statistics			
Particulars	Buy (INR Crs)	Sell (INR Crs)	OI (Nos)
INDEX FUTURES	2565.58	2687.28	114858
INDEX OPTIONS	213238.33	213893.94	866169
STOCK FUTURES	12892.54	12708.59	1402034
STOCK OPTIONS	21062.37	21134.84	330600
Total	249758.82	250424.65	

Gainers & Losers	Price	Chg (%)
Gainers (INR)		
DIVISLAB	4398.00	1.46
TATAMOTORS	355.85	1.45
RELIANCE	2245.00	1.44
WIPRO	562.10	1.41
BAJFINANCE	6198.95	1.29
Losers (INR)		
ADANI PORTS	762.00	-9.26
COALINDIA	159.20	-2.12
KOTAKBANK	1767.30	-1.51
HDFC	2540.20	-0.77
NTPC	117.90	-0.76

Sectoral Performance	Value	Pts	Chg (%)
S&P BSE Small Cap	25075.42	-40.88	-0.16
S&P BSE Mid-Cap	22771.12	-156.71	-0.68
S&P BSE Auto	24090.67	-17.99	-0.07
S&P BSE BANKEX	39572.29	-159.07	-0.40
S&P BSE Capital Goods	22806.76	-110.93	-0.48
S&P BSE FMCG	13302.33	4.70	0.04
S&P BSE Healthcare	25503.67	37.36	0.15
S&P BSE IT	28827.96	130.89	0.46
S&P BSE Metals	19420.94	-5.00	-0.03
S&P Oil & Gas	17197.88	62.57	0.37

Key News

JB Chemicals & Pharmaceuticals Q4 net profit jumps two-fold to Rs 101 cr
Drug firm JB Chemicals & Pharmaceuticals on Monday reported a two-fold jump in consolidated net profit to Rs 100.81 crore for the quarter ended March 2021 on account of robust sales. The company had posted a net profit of Rs 50.07 crore for the corresponding period of the previous fiscal year, JB Chemicals & Pharmaceuticals said in a regulatory filing. Consolidated revenue from operations stood at Rs 528 crore for the quarter under consideration. It was Rs 444 crore for the same period a year ago, it added.

SBI Cards raises Rs 500 crore by issuing bonds, allots 5,000 NCDs

SBI Cards and Payment Services on Monday said its has raised Rs 500 crore by issuing bonds. Its board of directors has approved the allotment of 5,000 fixed rate, unsecured, rated, taxable, redeemable and senior non-convertible debentures aggregating to Rs 500 crore on a private placement basis, SBI Card said in a regulatory filing. The coupon on the bonds is 5.55 per cent per annum. The bonds have been allotted on June 14, 2021. The company said the bonds are set to mature on June 14, 2024. SBI Card said it will list the bonds on the wholesale debt market segment of the BSE.

SAIL sits on 42 mn tonnes of sub-grade ore, mulls beneficiation plant

With sub-grade iron ore fines inventory piling up, state-owned Steel Authority of India (SAIL) is looking to set up a beneficiation plant to consume the ore generated by its mines in future. As on March 31, 2021, the company is sitting on total 42.60 million tonne sub-grade iron ore fines and has been able to sell a meager 0.40 million tonne during the year. "Sub-grade iron ore fines sold outside of mining leased area attracts royalty for the seller making the dispatch costly. Due to this, instead of selling outside, it makes more sense (for the company) to set up a beneficiation plant in the mining lease area and consume in-house," Manish Kharbanda, president at Pellet Manufacturers' Association of India told

Govt may raise foreign investment limit to aid BPCL sale: Report

India is considering making it easier for foreign investors to acquire control of Bharat Petroleum Corp., according to people familiar with the matter, as the government tries to sell the state firm and bridge a widening budget deficit. If the cabinet clears the proposal, overseas funds would no longer need government approval to purchase a 100 per cent stake in state-run refiners cleared in-principle for disinvestment, the people said, asking not to be identified as the deliberations are private. The limit will stay 49 per cent for firms not lined up for asset sales.

Amara Raja to invest in lithium-ion batteries, expand current biz verticals

Amara Raja Batteries on Monday said it has decided to invest in green technologies, including in lithium-ion batteries, to capitalise on fast-evolving trends in the energy and mobility sectors. The company's board has decided to expand its lead-acid batteries business and set up a new 'Energy SBU' encompassing lithium cell and battery pack, EV chargers, energy storage systems, advanced home energy solutions and related products and services, the company said in a statement.

NSDL says no freeze on accounts of 3 FPIs holding Adani stocks: Report

National Securities Depository Ltd (NSDL) on Monday clarified that the status of demat accounts of three foreign portfolio investors (FPI) accounts --- Albula Investment Fund, Cresta Fund and APMS Investment Fund --- are in 'active' status in NSDL system, Reuters reported citing unnamed source.

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