

THE DAILY

Date: 11 June 2021



DOMESTIC INDICES

	Close	Points	% Change
SENSEX	52300	359	0.69
NIFTY	15738	102	0.65
MIDCAP	22895	284	1.26
SMALL CAP	25016	424	1.73

SECTORAL INDICES

	Close	Points	% Change
REALTY	2879	91	3.27
Healthcare	25250	353	1.42
Finance	7847	104	1.34
METAL	18823	188	1.01
BANKEK	39874	392	0.99
TECK	12585	108	0.87
IT	28283	235	0.84
CD	35498	240	0.68
POWER	3024	15	0.49
OIL & GAS	17116	55	0.32
CG	23069	45	0.19
AUTO	23989	-26	-0.11

BSE 200 GAINERS/LOSERS

GAINERS	%	LOSERS	%
IBULHSGFIN	8.79	IOB	-1.70
BAJFINANCE	7.29	CONCOR	-1.26
TRENT	5.35	KANSAINER	-1.20
DLF	5.22	THERMAX	-1.02
BATAINDIA	4.81	EICHERMOT	-0.93

ADVANCE/DECLINES

	BSE	%
ADVANCES	2456	74
DECLINES	727	22
UNCHANGED	150	5

INSTITUTIONAL ACTIVITY

Rs Cr	10/06/21	09/06/21	June Total
FII	1330	-846	8096 (prov.)
DII	-575	-272	-1017(prov.)

Indian markets could open flat to mildly higher, in line with largely positive moves in Asian markets today and strong Nasdaq index in the US markets on Thursday.....

U.S. stock benchmarks closed up across the board on Thursday, with the S&P 500 logging a record finish, after investors discounted the latest evidence of accelerating inflation.

The climb in stocks and a fall in U.S. bond yields implied that investors agree with the Federal Reserve's argument that the jump in prices is transitory and is caused by the short-term impact of demand exceeding supply as the economy recovers from the coronavirus pandemic.

The consumer-price index jumped 0.6% last month to mark the fourth increase in a row, the government said Thursday. Economists polled by Dow Jones and The Wall Street Journal had forecast a 0.5% advance. The rate of inflation over the past year escalated a 13-year high of 5% from 4.2% in the prior month and 4.7% forecast.

The U.S. federal budget deficit has widened to a record \$2.1 trillion in the first eight months of the fiscal year. The Treasury Department said Thursday that this is up from a \$1.9 trillion deficit over the same period last year.

A separate report on U.S. weekly initial jobless claims showed first-time claims for unemployment benefits fell 9,000 to 376,000 in the week ended June 5, the Labor Department said Thursday, marking the lowest level of claims since March 2020.

The ECB said it would buy bonds at a "significantly higher" pace than earlier this year, reaffirming its March pledge as most central bank watchers had expected. The central bank now sees 2021 euro zone economic growth at 4.6%, above the 4% projected in March. Inflation projections were also raised, with the ECB expecting price growth at 1.9% this year, in line with its target and above its last projection for 1.2%. It avoided any taper talk and any harm to the still tentative economic recovery or allow bond yields to surge prematurely.

May received the second highest rainfall in 121 years, the India Meteorological Department (IMD) said in its monthly report Thursday, attributing two back-to-back cyclones and western disturbances for the record precipitation. It also said that at 34.18 degrees Celsius, the average maximum temperature over India this May was the fourth lowest since 1901.

Asian stocks were steady early Friday after U.S. shares and Treasuries rallied as investors judged that a jump in inflation is likely to be transitory, leaving scope for ongoing central-bank support.

Indian benchmark equity indices bounced up on June 10 after a down previous day. At close, the Nifty was up 102.40 points or 0.65% at 15,737.80.

GLOBAL INDICES

	Close	Points	% Chg
DOW JONES	34466	19.10	0.06
S & P 500	4239	19.63	0.47
NASDAQ	14020	108.58	0.78
FTSE	7088	7.17	0.10
CAC	6546	-16.96	-0.26
DAX	15571	-9.92	-0.06
NIKKEI	28939	-19.56	-0.07
SHNAGAI	3603	-7.46	-0.21
HANG SENG	28867	145.50	0.51
BOVESPA	130076	169.37	0.13

EXCHANGE RATES

	Value	% Change
USD/INR	73.0	0.20
EURO/USD	1.219	0.15
USD/GBP	1.418	0.01
USD/JPY	109.4	0.09

COMMODITIES

	Value	%
Gold (\$ / Oz)	1902.1	0.30
Silver (\$ / Oz)	28.2	0.49
Crude Oil Futures	69.7	-0.81
Brent Oil (\$ / Barrel)	71.9	-0.84

BOND YIELD

	Value %	Chg bps
IND10 Yr Bond Yield	6.019	+0.003

ADR

	Value \$	%
Dr Reddys Labs	72.6	1.14
HDFC Bank	77.2	-0.01
ICICI Bank	17.6	1.03
Tata Motors	23.6	0.60
Wipro	8.24	0.98
Vedanta Ltd	14.83	0.88
INFOSYS	19.89	1.17

Nifty tried to claw back the lost ground with most action concentrated in non index stocks. Lower volumes in the market and sharply higher advance decline ratio suggest that institutional activity has reduced while the non institutional players have increased their bets based on the recent gains in the broader markets seen. Lack of supply across the markets even at higher prices is emboldening the traders. Nifty could now edge up towards the recent high of 15800 while 15622 could offer support.

JSW Steel reports 10% growth in production to 13.67 lakh tonne in May:

JSW Steel posted a 10 per cent growth in its crude steel production at 13.67 lakh tonne (LT) during May 2021. The company had produced 12.48 LT steel in the same month last year, the steel maker said in a regulatory filing. During the said month, JSW Steel said its output of flat-rolled products also registered a rise of 10 per cent and stood at 9.99 LT, as compared to 9.05 LT in May 2020. The production of long-rolled products was at 3.09 LT, up 55 per cent from 2 LT in the year-ago month.

Affle to acquire mobile marketing firm in Latin America:

Digital advertising firm Affle (India) on Thursday said it will acquire Latin America-based mobile marketing firm Jampp. The company, however, did not disclose the financial details of the transaction. Jampp is a leading programmatic mobile marketing company. Jampp is a global platform that started in 2013 in Latin America (LATAM) and its largest teams continue to be based there.

TCS Express' new sorting centre in Pune becomes operational:

TCI Express announced that its new sorting centre at Pune has become operational after receiving relevant regulatory approvals. The 1.5 lakh sq.ft. Pune sorting centre, optimally located at Chakan, will be having 50 loading docks and will augment the Company's service in the western region. Total cost incurred for the Pune sorting centre, including purchase of land, is approx. Rs. 35-40 crores. In the next phase, company will focus on integration of automation and technological upgradation, with additional investment of Rs. 20 crores and anticipated to be completed in the later part of FY2022.

Yes Bank board approves raising funds upto Rs 10,000cr via debt securities:

The Board of Directors of the Bank in its meeting held on June 10, 2021, considered and approved the seeking shareholders' approval for borrowing/raising funds in Indian/foreign currency up to an amount of ₹10,000 crore by issue of debt securities

HDFC to raise up to Rs 2,000 crore by issuing bonds:

Mortgage lender HDFC Ltd will raise up to Rs 2,000 crore by issuing debt securities on a private placement basis to augment its long-term resources. The bonds with 10 years of tenure will carry a coupon rate of 6.88 per cent per annum, said the country's largest mortgage financier.



Indian government offers 32 areas in latest small oil, gas field auction:

The government will auction unmonetized large oil and gas fields of state-owned ONGC and OIL to boost the country's hydrocarbon production. As many as 32 oil and gas blocks with 75 discoveries have been offered in the Discovered Small Field (DSF) round-III. These small and marginal fields were discovered by state-owned Oil and Natural Gas Corporation (ONGC) and Oil India Ltd (OIL) but they were not economically viable to be developed due to the fiscal regime and their small size.

CSIR-IICT and Suven Pharma joined hands for the process technology transfer and manufacture of anti-COVID drugs Molnupiravir and 2-DG:

Suven Pharmaceuticals, CSIR-Indian Institute of Chemical Technology, Hyderabad and CSIR-National Institute of Interdisciplinary Science & Technology, Thiruvananthapuram have entered into an agreement for the process technology transfer and manufacturing of the anti COVID drug, Molnupiravir and 2-DG. It is a related party transaction as one of the independent director Dr. S Chandrasekhar is the Director of CSIR-IICT, Hyderabad. Molnupiravir, the antiviral drug was initially developed for the treatment of influenza and is repurposed to completely suppress the COVID virus transmission within 24 hours according to the study recently published in the journal Nature Microbiology. The synthetic process know how for Molnupiravir was sourced from CSIR-NIIST and scale up process was successfully carried out by CSIR-IICT. The complete technology know how will be transferred and SPL in turn will manufacture and launch in the domestic market as an effective medication for COVID infected patients subject to regulatory approvals. As per the agreement, CSIR IICT also would provide the process know how for the manufacture of new anti COVID drug 2-DG to treat moderately and severely COVID infected patients to reduce their oxygen dependency.

Alkem launches Perampil (Perampanel Tablets) at affordable prices and improved patient access for epilepsy treatment in India:

Alkem Laboratories announced the launch of Perampil (Perampanel) tablets 2 mg/4 mg/6 mg to make the treatment accessible to patients and healthcare providers improving their quality of life. It has launched Perampil, at 2 mg – Rs 49/strip of 7 tablets, 4 mg – Rs 180/strip of 15 tablets and 6 mg – Rs 300/strip of 15 tablets, to improve patient access. This product reaffirms Alkem's commitment towards improving epilepsy care by bringing multiple treatment options of quality products to patients and health care professionals in India. Company had also launched Brivasure (Brivaracetam) tablets in Mar-2021 for adjunctive management of partial onset seizure with or without secondary generalization.

eClerx Services Q4FY21 results key takeaway:

eClerx reported above expectation numbers in Q4FY21. The company has consolidated Personiv's first full quarter numbers in Q4FY21, acquired on 23 Dec, 2020. Its QoQ and YoY growth is not comparable. eClerx reported consolidated revenue at Rs 473 crore vs. expectation of Rs 396 crore in rupee term. Acquisition of Personiv completed on 23rd December - Revenue of Personiv for 8 days at \$ 543K was consolidated in Q3FY21 numbers and annualized revenue crossed \$30 mn with PAT% in double digits.

Its Constant currency (CC) growth by 31.8%, (organic 16.2%) on YoY basis; QoQ CC growth of 19.3% (organic 6.3%). EBIT margin stood at 27.1% in Q4FY21, due to strong organic revenue growth and operating leverage. Net Profit stood at Rs 98.7 crore in Q4FY21 vs. Rs 71 crore in Q3FY21 and Rs 55 crore in Q4FY20. PAT margin stood at 20.9% in Q4FY21. Total Cash and Cash Equivalents of Rs 657 crore for FY21 vs Rs 770 crore for FY20. Equivalent to Rs 173.1 per share in Q3FY21 vs Rs 185.1 in Q3FY20. The company recommended Re 1/- per equity share (F.V at Rs 10/- each) for FY21, it is subject to shareholders approval. The Earning Per Share in FY21 is Rs 81.6 per share vs. Rs 81.3 per share in FY20. At a CMP of Rs 1348, stock is trading at 15.5x FY23E EPS.

NHPC Ltd Q4FY21 Result Update:

NHPC Ltd results were above expectations with an EBITDA miss, Revenue for the quarter stood at Rs 1,609.2 cr, -25.8%/-31.8% YoY/QoQ. EBITDA for the quarter stood at Rs 548.1 cr, -23.0%/-59.8% YoY/QoQ. PAT for the quarter stood at Rs 464.6 cr, +79.5%/-51.7% YoY/QoQ. EPS for the quarter stood at Rs. 0.5 +79.5%/-51.7% YoY/QoQ. The company recommended a final dividend of Rs 10 along with an interim dividend of Rs 1.3 per equity share.

Century Plyboards Ltd Q4FY21 Result Update:

Q4FY21 overall results were above estimates. Revenue for the quarter stood at Rs 745cr +40.5%/13% YoY/QoQ. EBITDA for the quarter stood at Rs. 125.8cr +86.5%/1.7% YoY/QoQ. EBITDA Margin expanded and stood at 16.9% compared to 12.7% a year ago, while in Q3FY21 it was 18.7%. PAT for the quarter stood at Rs 86.6cr +134%/ 31.6% YoY/QoQ. EPS for the quarter stood at Rs 3.9.



Cera Sanitaryware Ltd Q4FY21 Result Update:

Q4FY1 overall results were broadly in-line with estimates. Revenue for the quarter stood at Rs 438.4cr +47.2%/38.8% YoY/QoQ. EBITDA for the quarter stood at Rs. 70.1cr +65.7%/62.4% YoY/QoQ. EBITDA Margin expanded 178bps/232bps YoY/QoQ and stood at 16.0%. PAT for the quarter stood at Rs 45.8cr +22.9%/ 53% YoY/QoQ. EPS for the quarter stood at Rs 35.19.

Mayur Uniquoters Q4 FY21 result update:

Revenue for the quarter grew 36% YoY at Rs 178.4cr. EBITDA margin improved 230bps YoY at 27.3%. Net profit increased 40.3% YoY at Rs 34.7cr. EPS for the quarter stood at Rs 7.7 and it stood at Rs 19.9 for FY21. Board declared Rs 2 per share as final dividend.

Sun TV Q4FY21 result preview:

Sun TV is likely to report 6.2% YoY revenue growth to Rs 805 crore in Q4FY21. Net profit growth could ramp up by 47.7% YoY to Rs 362 crore in Q4FY21. We expect, Advertisement revenue could see marginal growth sequentially and subscription revenue could increase by 9-10% in the quarter. Revenue from new movie releases could be flat and expect recovery in viewership across the channels.

Important news/developments to influence markets

- Japan PPI for May +0.7% m/m (expected 0.5%)
- China's new bank loans unexpectedly rose in May from the previous month but broader credit growth continued to slow, as the central bank seeks to contain rising debt in the world's second-largest economy. Chinese banks extended 1.5 trillion yuan (\$234.76 billion) in new yuan loans in May, up from 1.47 trillion yuan in April and beating analysts' expectations of 1.41 trillion yuan
- Consumer prices for May accelerated at their fastest pace in nearly 13 years as inflation pressures continued to build in the U.S. economy. The consumer price index, which represents a basket including food, energy, groceries, housing costs and sales across a spectrum of goods, rose 5% from a year earlier.



Daily Technical View on Nifty

Nifty : Nifty Resumes an Uptrend

Nifty found support on its 10 days EMA during the session of 9th June

At present, 10 days EMA support is placed at 15601 for Nifty

Resistance would continue to be at 15800, which happens to be the recent swing high

Supports for the Nifty are seen at 15601 and 15566

Prevailing levels of Nifty are still above their 10 and 20 days EMA, which indicates the overall uptrend.

14 Days RSI has exited the overbought zone with negative crossover on its signal line. However there was no negative divergence observed yet.

Nifty FMCG, IT, Pharma, Media and Realty closed on a strong wicket

Nifty Midcap and Smallcap Indices have closed at fresh all time high close

We expect stock and sector specific bullish move in the Markets.

Above 15800, Nifty could move up to 16000 Target.

Traders should utilize dips to accumulate long positions with appropriate stoploss.

Nifty	View for 1-2 days	Reversal	7-Day View	Reversal
15737	Bullish	15600	Bullish	15459
	15800		16000	





SHORT TERM TRADING CALLS

NO.	RECO DT.	RECO	COMPANY NAME	ENTRY	CMP	SL	TARGET	UPSIDE %	VALID TILL
1	10-JUN-21	BUY	NIFTY JUNE FUT	15743.50-15675	15,753.1	15,645	15,865	1	15-JUN-21
2	10-JUN-21	BUY	NIFTY 15800 JUNE CALL OPTION (17TH JUNE EXPIRY)	79.7	81.3	59	110	35	17-JUN-21
3	9-JUN-21	BUY	GRANULES JUNE FUT	330-336.70	331.9	322	354	7	16-JUN-21
4	10-JUN-21	BUY	PIDILITE INDUSTRIES JUNE FUT	2100-2144.7	2,153.0	2,080	2,250	5	17-JUN-21
5	3-JUN-21	BUY	KAJARAI CERAMICS	972-990.45	997.0	960	1,070	7	17-JUN-21
6	7-JUN-21	BUY	ORIENT PAPER	27-27.90	28.2	26	30	6	21-JUN-21
7	7-JUN-21	BUY	KANSAI NEROLAC	587.15-570	580.7	565	617	6	16-JUN-21
8	7-JUN-21	BUY	GRAPHITE	755-777.50	749.4	745	835	11	21-JUN-21
9	9-JUN-21	BUY	AB CAPITAL	122.50-125.05	126.6	121	132	4	23-JUN-21
10	9-JUN-21	BUY	NTPC	120.45-116.80	118.5	116	127	7	18-JUN-21
11	10-JUN-21	BUY	SNOWMAN	56.50-58.20	58.0	56	62	7	24-JUN-21

OPEN CASH POSITIONAL CALLS

NO.	RECO DT.	RECO	COMPANY NAME	ENTRY	CMP	SL	TARGET 1	TARGET 2	UPSIDE %	VALID TILL
1	11-FEB-21	BUY	SUN TV	522.0	531.5	390.0	640.0	735.0	38	11-AUG-21
2	3-JUN-21	BUY	Hutamaki	292.9	287.8	268.0	325.0	-	13	3-SEP-21
3	8-JUN-21	BUY	SPARC	251.8	251.3	222.0	282.0	345.0	37	8-DEC-21
4	9-JUN-21	BUY	RUPA & COMPANY	484.8	481.5	428.0	543.0	600.0	25	9-DEC-21
5	10-JUN-21	BUY	UTI AMC	788.8	823.4	723.0	866.0	950.0	15	10-DEC-21

*= 1st Target Achieved

OPEN DERI POSITIONAL CALLS

NO.	RECO DT.	RECO	COMPANY NAME	ENTRY	CMP	SL	TARGET 1	TARGET 2	UPSIDE %	VALID TILL
1	8-JUN-21	BUY	TCS JUNE FUT	3199.2	3227.0	3049.0	3422.0	-	6	TILL 24TH JUNE 21
2	9-JUN-21	BUY	JUBILANT FOOD JUNE FUT	3205.2	3222.0	3045.0	3375.0	3500.0	9	TILL 24TH JUNE 21

OPEN E-MARGIN POSITIONAL CALLS

NO.	RECO DT.	RECO	COMPANY NAME	ENTRY	CMP	SL	TARGET 1	TARGET 2	UPSIDE %	VALID TILL
1	6-APR-21	BUY	SUN PHARMA*	616.7	676.1	570.0	663.0	757.0	12	6-OCT-21
2	16-APR-21	BUY	AXIS BANK *	669.0	744.3	626.0	712.0	790.0	6	16-JUL-21
3	19-MAY-21	BUY	NIACL*	163.5	168.7	163.5	177.0	200.0	19	19-AUG-21
4	19-MAY-21	BUY	TV 18 BROADCAST*	38.0	47.4	38.0	43.0	50.0	5	19-AUG-21
5	21-MAY-21	BUY	BLUE DART	5917.2	6021.0	5300.0	6640.0	7100.0	18	21-AUG-21
6	25-MAY-21	BUY	ZEEL*	203.5	222.1	203.5	219.0	250.0	13	25-AUG-21
7	1-JUN-21	BUY	WEST COAST PAPER*	221.0	239.1	221.0	240.0	270.0	13	1-SEP-21
8	3-JUN-21	BUY	PHONEIX LTD	833.6	834.2	762.0	925.0	-	11	3-SEP-21
9	7-JUN-21	BUY	BALMLAWRIE	141.0	141.0	124.0	154.0	170.0	21	7-SEP-21
10	8-JUN-21	BUY	HCL TECH	965.0	968.6	930.0	1036.0	1072.0	11	8-SEP-21
11	8-JUN-21	BUY	OBEROI REALTY	648.5	663.0	600.0	702.0	780.0	18	8-SEP-21
12	8-JUN-21	BUY	MAHINDRA LOGISTICS	564.9	589.0	515.0	625.0	-	6	8-SEP-21
13	8-JUN-21	BUY	ZENSAR TECH	298.3	312.7	270.0	333.0	365.0	17	8-SEP-21
14	9-JUN-21	BUY	ASHOK BUILDCON	98.0	97.1	92.0	104.0	116.0	20	9-SEP-21

*= 1st Target Achieved

QUARTERLY RESULTS ANNOUNCED

COMPANY	Q4FY21		YoY (%)		QoQ (%)		Remarks
	Sales (Rs Cr)	NP (Rs Cr)	Sales	NP	Sales	NP	
Century Plyboards	745.00	86.63	40.5	134.1	12.9	31.6	Above expectation
Cera Sanitaryware	438.42	45.77	47.2	22.90	38.8	53.0	Inline with expectation
NHPC Ltd	1609.2	464.6	-25.8	79.5	-31.8	-51.7	Results were above expectations with an EBITDA miss
eClerx Services Ltd	472.8	98.8	34.7	78.3	19.9	39.0	Above Expectation

PL: Profit to Loss, LP: Loss to Profit, LL: Loss to Loss

*Standalone numbers

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