

## Equity Research Desk

Indices	Value	Pts	Chg (%)
SENSEX	48253.5	(465.0)	-0.95
NIFTY	14496.5	(137.7)	-0.94
SGX NIFTY*	14583.5	55.5	0.38
DOW Jones	34133.0	19.8	0.06
S&P	4164.7	(28.0)	-0.67
Nasdaq	13633.5	(261.6)	-1.88
FTSE	6923.2	(46.6)	-0.67
CAC	6251.8	(56.2)	-0.89
DAX	14856.5	(380.0)	-2.49
Shanghai Composite*	5123.5	(40.7)	-0.79
Nikkei*	28812.6	(241.3)	-0.83
Hang Seng*	28634.1	77.0	0.27

\*As at 8.00 am

## Most Active Call &amp; Put

Symbol	Strike Price	OI (000)	Chg (%)
NIFTY	15300CE	58065	40.3
NIFTY	14000PE	53481	22.8

Commodity	Price	Pts	Chg (%)
NYMEX Crude (USD)	66.4	0.7	1.0
Brent Crude (USD)	69.6	0.7	1.0
Gold (USD)	1779.2	3.2	0.2
Silver (USD)	26.63	0.07	0.27
Copper (USD)	455.5	3.35	0.74
Cotton (USD)	87.01	-0.16	-0.18

Currency	Value	Pts	Chg (%)
USD/Rupee	73.76	0.00	0.00
Euro/Rupee	88.71	0.08	0.09
Pound/Rupee	102.58	0.16	0.15
USD/Euro	1.20	0.09	0.07
Dollar Index	91.21	-0.08	-0.08

Indicators	Value	Pts	Chg (%)
CBOE VIX	19.5	1.2	6.4
India VIX	23.0	-0.7	-2.9

Indicators	Value	Bps chg
India 10-Yr Yield	6.03	-2.9
US 10-Yr Yield	1.59	-2.0

Trade Statistics	BSE	NSE	F & O
Turnover (INR Crs)	5964	78889	3728947
Advance (Nos)	9	16	NA
Declines (Nos)	21	34	NA
Unchanged	0	0	NA

## Market Summary

Steady corporate earnings discounted fears on the Covid front, hinting at a positive start for the Indian markets on Wednesday. SGX Nifty was ruling 55 points higher at 14,583. Meanwhile, investors will also watch out for an unscheduled address by RBI governor Shaktikanta Das that will broadcast at 10 am today.

On the global market front, volatility gripped US markets in the overnight session as a rout in some of the largest tech companies dragged down stocks. Treasury Secretary Janet Yellen rattled markets with a comment that economists regarded as self-evident -- that rates will likely rise as government spending ramps up and the economy responds with faster growth. The Nasdaq Composite dropped 1.88%, the S&P 500 lost 0.67% and the Dow Jones Industrial Average pared its earlier losses and closed slightly higher, up 0.06%. Despite, the tech selloff on Wall Street, Asian markets and US futures traded on a steady note in early trade today. Australia's S&P/ASX 200 increased 0.7%, Hong Kong's Hang Seng Index rose 0.2% and S&P 500 futures added 0.2%. Japanese, Chinese and South Korean markets are closed for trade today.

Now, a look at the stock-specific triggers that are likely to guide the market today: A total of 20 companies are slated to post their March quarter numbers today, including Tata Steel, Adani Green Energy, Blue Dart Express, Gillette India and Deepak Nitrite.

Adani Port's net profit for the March quarter jumped fourfold to Rs 1,287 crore from Rs 334 crore a year ago but fell short of the Rs 1,465 crore consensus forecast of analysts tracked by Bloomberg.

Shares of Bharti Airtel, RIL, Vodafone Idea and MTNL will be in focus after the Department of Telecommunications allowed these firms to conduct 5G trials for six months, including two months for procuring and setting up equipment.

## Macro News

## 27 mn households sought work under employment guarantee scheme last month

Around 27.3 million households demanded work under MGNREGA in April 2021, among the highest for the month in recent times. This comes as migrants once again returned to their homes due to the second wave of Covid-19 and several cities went into lockdowns. The high work demand for MGNREGA in April is, however, in line with the trend seen since FY21. During the financial year, MGNREGA work demand consistently remained at an elevated level as compared to the previous years though month-on-month there was a fall from the peak seen in May and June 2020 as economic activity resumed in cities after the lockdown.

## Export outlook might remain robust despite second coronavirus wave

Merchandise exports may not get deeply impacted over the next few months, despite a second wave of the pandemic causing localised lockdowns across the country. According to preliminary data released by the ministry of commerce and industry, India's merchandise exports nearly trebled in April to \$30.21 billion as compared to last year. The growth was on account of a low-base effect due to a stringent nationwide lockdown in 2020. It was also supported by strong demand across sectors in the first month of the current fiscal year.

## DoT approves telcos' applications for 5G trials; no Chinese tech for trials

The Department of Telecom on Tuesday approved applications of telecom companies -- Reliance Jio, Bharti Airtel, Vodafone and MTNL -- for conducting 5G trials but none of them will be using technologies of Chinese entities. The list of telecom gear makers approved for trials include Ericsson, Nokia, Samsung, C-DOT and Reliance Jio's indigenously developed technologies. This means that Chinese gear makers will not be part of the 5G trials.

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Institutional Activity	Cash	
	04-May-21	03-May-21
<b>FIIs (INR Crs)</b>		
Buy	5849.01	4273.18
Sell	7621.38	6562.64
Net	(1772.37)	(2289.46)
<b>DII (INR Crs)</b>		
Buy	4952.60	4366.26
Sell	3965.26	3813.34
Net	987.34	552.92

FII Derivative Statistics			
Particulars	Buy (INR Crs)	Sell (INR Crs)	OI (Nos)
INDEX FUTURES	4331.36	6247.29	106206
INDEX OPTIONS	347358.90	344559.74	984581
STOCK FUTURES	13307.28	13500.63	1319673
STOCK OPTIONS	12481.16	12516.70	121400
Total	377478.70	376824.36	

Gainers & Losers	Price	Chg (%)
<b>Gainers (INR)</b>		
SBILIFE	984.00	2.65
BPCL	422.55	1.57
ONGC	109.25	1.44
ADANI PORTS	768.00	0.87
BAJFINANCE	5594.70	0.78
<b>Losers (INR)</b>		
TATA CONSUM	648.00	-4.30
CIPLA	881.75	-3.13
DRREDDY	5076.00	-2.12
RELIANCE	1918.00	-2.10
DIVISLAB	3991.15	-2.03

Sectoral Performance	Value	Pts	Chg (%)
S&P BSE Small Cap	21885.69	-125.45	-0.57
S&P BSE Mid-Cap	20220.07	-102.42	-0.50
S&P BSE Auto	21493.55	-218.42	-1.01
S&P BSE BANKEX	36758.38	-211.89	-0.57
S&P BSE Capital Goods	20384.33	11.66	0.06
S&P BSE FMCG	12612.65	-63.41	-0.50
S&P BSE Healthcare	23325.51	-356.36	-1.50
S&P BSE IT	26135.44	-191.10	-0.73
S&P BSE Metals	17965.35	-117.22	-0.65
S&P Oil & Gas	14989.74	107.32	0.72

## Key News

**L&T Infotech Q4 net profit rises 28%; declares final dividend of Rs 25**

L&T Infotech, the IT services arm of the L&T conglomerate, reported net profit of Rs 546 crore for the fourth quarter ended March 31, 2021, up 27.6 per cent year-on-year and was up 5 per cent sequentially. Revenue for Q4FY21 grew 8.5 per cent at Rs 3,269.4 crore on a y-o-y basis and was up 3.7 per cent q-o-q. "Supported by a strong Q4, FY21 was another year of market leading growth. In Q4, we also won two large deals with net new TCV of \$66 million, culminating into a record large deal TCV for FY21. Our superior performance is a result of the untiring efforts of 35,000+ LTites who stood together during one of the most trying times ensuring client deliveries. We will continue to invest in the strength of our business as we remain committed to growth in FY22 as well," said Sanjay Jalona, CEO and MD, L&T Infotech.

**Shriram Transport Finance aims 10-12% AUM growth in fiscal year 22**

Non-banking finance company Shriram Transport Finance is looking at a 10-12 per cent growth in its asset under management (AUM) during fiscal 2021-22, its managing director and CEO Umesh Revankar said. The asset financing NBFC registered a 6.83 per cent growth in its AUM to Rs 117,242.83 crore as of March 31, 2021, compared to Rs 109,749.24 crore as of March 2020. "We have kept a target of 10-12 per cent growth in our AUM in FY22. We feel that there is enough pent-up demand. Even though the demand is temporarily getting postponed because of the surge in COVID-19 cases, it will come back by June, Revankar said.

**Alembic Pharma Q4 net up 12% to Rs 251 cr on strong API, global businesses**

Alembic Pharmaceuticals Limited (APL) has posted a 12 per cent growth in net profit for the quarter ended March 31, to Rs 251 crore, from Rs 225 crore during the corresponding period last year. The company's net sales were up six per cent to Rs 1,280 crore, from Rs 1,207 crore. On a full-year basis, the company's net profit rose 42 per cent to Rs 1,178 crore for FY21, from Rs 829 crore in FY20, while net sales were up 17 per cent to Rs 5,393 crore (Rs 4,606 crore).

**RBL Bank Q4 net dives 34% as provisions on credit cards, MFI loans rise**

Small-sized private lender RBL Bank on Tuesday reported a 34 per cent decline in its March quarter profit to Rs 75 crore compared to Rs 114 crore in the year-ago period due to provisioning for possible loan losses that it sees in the retail unsecured segments. The city-based lender's net profit for FY2020-21 increased marginally to Rs 508 crore from the year-ago's Rs 506 crore. Total income during the January-March quarter fell to Rs 2,611 crore from Rs 2,709 crore in the year-ago period, the bank said in a regulatory filing.

**APSEZ Q4 PAT up by 288%; Adani Total Gas Q4 PAT up by 19%**

Adani Ports and Special Economic Zone (APSEZ) Ltd. has posted a 288 per cent growth in its profit after tax (PAT) for the quarter ended March 31, 2021 at Rs 1,321 crore, up from Rs 340 crore for the corresponding period last year. For the full financial year 2020-21 (FY21) the company's PAT grew by 33 per cent to stand at Rs 5,049 crore, as against Rs 3,785 crore last year. The company's operating revenue for Q4 of FY21 grew by 24 per cent to Rs 3,608 crore, up from Rs 2,921 crore in Q4 of previous year while that for the full year increased by six per cent to Rs 12,550 crore as against Rs 11,873 crore last year. In terms of cargo, APSEZ posted a 27 per cent to handle 73 million metric tonnes (mmt) in Q4 of FY21, up from 58 mmt in Q4 of FY20. For the full year, the company's cargo volume grew by 11 per cent to 247 mmt in FY21, up from 223 mmt in FY20.

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