

## Equity Research Desk

Indices	Value	Pts	Chg (%)
SENSEX	49564.9	(337.8)	-0.68
NIFTY	14906.1	(124.1)	-0.83
SGX NIFTY*	14997.5	59.5	0.40
DOW Jones	34084.2	188.1	0.56
S&P	4159.1	43.4	1.06
Nasdaq	13535.7	236.0	1.77
FTSE	7019.8	69.6	1.00
CAC	6343.6	81.0	1.29
DAX	15370.3	256.7	1.70
Shanghai Composite*	5161.7	(24.7)	-0.48
Nikkei*	28237.3	139.1	0.49
Hang Seng*	28377.0	(73.3)	-0.26

\*As at 8.00 am

## Most Active Call &amp; Put

Symbol	Strike Price	OI (000)	Chg (%)
NIFTY	15000CE	54472	41.5
NIFTY	14000PE	60858	4.1

Commodity	Price	Pts	Chg (%)
NYMEX Crude (USD)	62.1	-1.3	-2.1
Brent Crude (USD)	65.0	-0.1	-0.2
Gold (USD)	1872.9	-9.0	-0.5
Silver (USD)	27.76	-0.31	-1.09
Copper (USD)	451.85	-4.95	-1.08
Cotton (USD)	82.05	0.06	0.07

Currency	Value	Pts	Chg (%)
USD/Rupee	73.00	-0.01	-0.01
Euro/Rupee	89.29	-0.03	-0.03
Pound/Rupee	103.44	-0.16	-0.15
USD/Euro	1.22	0.02	0.01
Dollar Index	89.79	-0.02	-0.02

Indicators	Value	Pts	Chg (%)
CBOE VIX	20.7	-1.5	-6.8
India VIX	19.7	0.3	1.7

Indicators	Value	Bps chg
India 10-Yr Yield	5.97	-0.7
US 10-Yr Yield	1.63	-3.0

Trade Statistics	BSE	NSE	F & O
Turnover (INR Crs)	5461	72688	8172083
Advance (Nos)	9	14	NA
Declines (Nos)	21	36	NA
Unchanged	0	0	NA

## Market Summary

After two days of selling pressure, market bulls look set to return to Dalal Street tracking strong cues from global peers while a dip in daily Covid cases is likely to continue to support market sentiment. Quarterly earnings, stock-specific news triggers and crude price movement could further sway market mood. SGX Nifty was ruling 60 points higher at 14,998, indicating a gap-up start for the benchmark indices.

India's daily count of Covid cases stayed below the 3 lakh mark for the fifth day in a row as the country reported 2.6 lakh cases in the last 24 hours.

Meanwhile, on the global front, Wall Street's main indices rebounded on Thursday after a three-day slide, buoyed by gains in technology stocks as the smallest weekly jobless claims since the start of a pandemic-driven recession lifted the mood. The Dow Jones Industrial Average rose 0.55%, the S&P 500 gained 1.06% and the Nasdaq Composite added 1.77%.

Most Asian stocks and US futures climbed following a firm finish for Wall Street. Japan's Topix index increased 0.5%, Australia's S&P/ASX 200 index was little changed, South Korea's Kospi index advanced 0.6%. S&P 500 futures were up 0.2%.

Now, a look at the stock-specific triggers that are likely to guide the market today: SBI, Hindalco, Shree Cement, JSW Steel, Aarti Surfactants, Crompton Greaves Consumer Electricals and United Spirits are among 49 companies scheduled to post quarterly numbers today.

Sugar stocks are likely to be in focus today after the Centre on Thursday slashed subsidy on sugar exports from Rs 6,000 per tonne to Rs 4,000 per tonne with immediate effect in view of firm global prices.

## Macro News

## IMF says it's ready to scale up collaboration with India during pandemic

The International Monetary Fund stands ready to strengthen its dialogue and scale-up its technical collaboration with India, spokesperson Gerry Rice has said, observing that the human tragedy is a stark reminder that the pandemic continues to be a grave threat globally. Our great sympathies and support to the people of India, and what is happening there relative to the pandemic, to those who have lost their lives and are suffering as a result of the COVID-19 crisis, Rice, who is the director of the communications department at the International Monetary Fund (IMF) told reporters during a news conference here on Thursday.

## Govt extends timelines for income tax compliance amid Covid-19 crisis

In view of hardships faced by taxpayers because of the pandemic, the government on Thursday extended several income tax (I-T) compliance timelines, including 2020-21 income tax returns (ITR), for individuals by two months to September 30. "The Centre, in continuation of its commitment to address the hardships being faced by various stakeholders on account of the severe Covid-19 pandemic, has, on consideration of representations received from various stakeholders, decided to extend timelines for compliances under the Income-tax Act, 1961," said CBDT in a statement on Thursday.

## Banks may transfer 80 large NPA accounts for resolution to National ARC

Banks are likely to transfer about 80 large NPA accounts for the resolution to National Asset Reconstruction Company (NARCL), which is expected to be operational by next month. NARCL is the name coined for the bad bank announced in the Budget 2021-22. A bad bank refers to a financial institution that takes over the bad assets of lenders and undertakes resolution.

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Institutional Activity	Cash	
	20-May-21	19-May-21
<b>FIIs (INR Crs)</b>		
Buy	8149.80	7138.11
Sell	8078.76	7835.86
Net	71.04	(697.75)
<b>DII (INR Crs)</b>		
Buy	4723.27	4722.98
Sell	5599.33	5575.50
Net	(876.06)	(852.52)

FII Derivative Statistics			
Particulars	Buy (INR Crs)	Sell (INR Crs)	OI (Nos)
INDEX FUTURES	3308.82	3160.06	122281
INDEX OPTIONS	415168.22	415467.12	1338493
STOCK FUTURES	11715.79	13141.49	1432462
STOCK OPTIONS	19566.29	19650.28	272546
Total	449759.12	451418.95	

Gainers & Losers	Price	Chg (%)
<b>Gainers (INR)</b>		
CIPLA	925.50	2.38
M&M	803.00	2.32
BPCL	455.80	2.09
INDUSINDBK	976.50	0.98
TITAN	1535.50	0.94
<b>Losers (INR)</b>		
TATASTEEL	1104.90	-5.10
HINDALCO	386.20	-4.24
COALINDIA	146.65	-3.42
BRITANNIA	3428.90	-2.98
ONGC	111.60	-2.87

Sectoral Performance	Value	Pts	Chg (%)
S&P BSE Small Cap	22980.48	51.51	0.22
S&P BSE Mid-Cap	21311.85	-33.82	-0.16
S&P BSE Auto	22953.27	-36.59	-0.16
S&P BSE BANKEX	37872.23	-383.00	-1.00
S&P BSE Capital Goods	22019.00	32.16	0.15
S&P BSE FMCG	12872.13	-91.29	-0.70
S&P BSE Healthcare	24360.56	-73.74	-0.30
S&P BSE IT	26505.07	-63.15	-0.24
S&P BSE Metals	18574.52	-698.59	-3.62
S&P Oil & Gas	15692.61	-248.36	-1.56

## Key News

**Hindustan Petroleum Q4 net profit jumps to Rs 3,018 cr on inventory gains**

Hindustan Petroleum Corporation Ltd (HPCL) on Thursday reported its March quarter net profit soaring many folds to Rs 3,018 crore on the back of inventory gains and rise in refining margins. The company had a net profit of Rs 27 crore in January-March 2020. "Enhanced profitability was a result of robust operational performance, improvement in refinery margins helped by inventory gains and favourable exchange rate variations," HPCL Chairman and Managing Director M K Surana told reporters. The company, which runs refineries at Mumbai and Visakhapatnam, earned USD 8.11 on turning every barrel of crude oil into fuel in January-March period. This is compared with a negative gross refining margin (GRM) of USD 1.23 per barrel.

**Apollo Tyres gets nod to re-start production at Kerala manufacturing plant**

Apollo Tyres on Thursday said it has received permission from the authorities to re-start operations at its manufacturing plant at Perambra in Kerala from May 21. On May 17, the company had informed about the closure of plant till May 23, 2021, pursuant to directives issued by the District Government authority. "The local authority has now permitted the company to operate the plant with effect from May 21, 2021," Apollo Tyres said in a regulatory filing. Accordingly, the operations of the plant shall be resumed from Friday (May 21) by adhering to the standard operating procedures/ guidelines for industrial units as prescribed by the authorities, it added.

**Mindtree to acquire NxT Digital Business of L&T Group for Rs 198 cr**

Mid-cap IT services player Mindtree said it has signed an agreement to acquire the NxT Digital Business, the cloud based IoT and AI platform for Industry 4.0 of L&T Group for a consideration of Rs 198 crore. The NxT Digital Business was founded as a startup in FY19 with broad digital capabilities within L&T. The revenue of NxT Digital Business was Rs 37.59 crore for FY21, a drop of almost 25 per cent when compared to revenues of FY20 at Rs 49.73 crore, according to regulatory filings.

**Torrent Power Q4 PAT at Rs 398 cr versus Rs 274 cr loss a year ago**

Torrent Power Limited has posted a consolidated profit after tax (PAT) of Rs 398.10 crore for the quarter ended March 31, 2021, based on its filing with stock exchanges. The company had incurred a net loss of Rs 273.94 crore in Q4 of previous fiscal 2019-20. However, due to the Covid-19 pandemic and stress in the power sector, the company's consolidated income rose marginally by three per cent to Rs 3,116.54 crore for the quarter, from Rs 3,020.84 crore in Q4 of last year.

**Havells consolidated net profit rises 71% to Rs 304 cr in March quarter**

Consumer electrical goods maker Havells India on Thursday reported 70.95 per cent rise in consolidated net profit at Rs 303.83 crore for the fourth quarter ended March 31, 2021. The company had posted a net profit of Rs 177.73 crore in the year-ago period, Havells said in a regulatory filing. Revenue from operations was up 50.59 per cent to Rs 3,339.21 crore during the period under review as against Rs 2,217.44 crore in the corresponding period of 2019-20. Q4 sustained the growth momentum gained in Q3 with the highest quarterly sales. The tumultuous year has ended with reasonable growth in revenues and profitability, underpinning Havells' resilience amidst uncertainty," Havells India Chairman and Managing Director Anil Rai Gupta said.

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