

## Equity Research Desk

Indices	Value	Pts	Chg (%)
SENSEX	50637.5	(14.4)	-0.03
NIFTY	15208.5	10.8	0.07
SGX NIFTY*	15294.2	61.2	0.40
DOW Jones	34312.5	(81.5)	-0.24
S&P	4188.1	(8.9)	-0.21
Nasdaq	13657.2	(4.0)	-0.03
FTSE	7029.8	(21.8)	-0.31
CAC	6390.3	(18.2)	-0.28
DAX	15465.1	27.6	0.18
Shanghai Composite*	5333.3	14.8	0.28
Nikkei*	28604.5	50.5	0.18
Hang Seng*	29131.4	220.6	0.76

\*As at 8.00 am

Most Active Call & Put			
Symbol	Strike Price	OI (000)	Chg (%)
NIFTY	15500CE	70424	9.1
NIFTY	14000PE	55818	-12.3

Commodity	Price	Pts	Chg (%)
NYMEX Crude (USD)	66.1	0.0	0.0
Brent Crude (USD)	68.7	0.0	0.0
Gold (USD)	1909.0	8.5	0.5
Silver (USD)	28.31	0.25	0.91
Copper (USD)	453.4	2.75	0.61
Cotton (USD)	83.11	0.02	0.02

Currency	Value	Pts	Chg (%)
USD/Rupee	72.75	-0.03	-0.04
Euro/Rupee	89.16	-0.03	-0.03
Pound/Rupee	102.96	0.02	0.02
USD/Euro	1.23	0.09	0.07
Dollar Index	89.65	0.01	0.01

Indicators	Value	Pts	Chg (%)
CBOE VIX	18.8	0.4	2.4
India VIX	18.8	-0.3	-1.5

Indicators	Value	Bps chg
India 10-Yr Yield	5.97	0.0
US 10-Yr Yield	1.57	-3.0

Trade Statistics	BSE	NSE	F & O
Turnover (INR Crs)	5237	73500	3806123
Advance (Nos)	21	38	NA
Declines (Nos)	9	11	NA
Unchanged	0	1	NA

## Market Summary

Benchmark indices may continue to consolidate and trade range-bound on Wednesday amid lack of fresh domestic triggers.

This comes after US stocks closed slightly lower on Tuesday as investors continue to try and assess the route of inflation. Overall, the Dow Jones fell 0.24 per cent, the S&P 500 lost 0.21 per cent, and the Nasdaq Composite dropped 0.03 per cent. Yields on longer-dated US Treasuries, however, fell for a fourth straight day, with the benchmark 10-year yield hitting a fresh two-week low of 1.557 per cent and helping to dampen inflation worries. This may provide some comfort to the investors.

Moreover, the trend was flat to positive among Asian indices early Wednesday. Hong Kong's Hang Seng rose 0.6 per cent, while Japan's Nikkei and South Korea's KOSPI were up 0.2 per cent, each. Australia's ASX200, meanwhile, was flat.

Now, a look at the stock-specific triggers that are likely to guide the market today: A total of 52 companies, including Berger Paints India, Bharat Petroleum Corporation, Burger King India, Cummins India, and Vardhman Holdings are scheduled to announce their quarterly results today.

Godawari Power and Ispat Ltd, on Tuesday, posted a multifold jump in consolidated net profit at Rs 304.01 crore for the March quarter 2020-21, from Rs 34.22 in the year-ago quarter, mainly on the back of higher revenues. Total income rose to Rs 1,263.67 crore in the quarter.

Energy solutions firm Thermax said its consolidated net profit jumped nearly three-fold to Rs 107 crore for the March quarter. Total income rose to Rs 1,610.34 crore in the quarter from Rs 1,353.66 crore earlier.

## Macro News

**India's foodgrain output to rise 2.66% to record 305.43 MT in 2020-21: Govt**

India's foodgrain production is estimated to rise 2.66 per cent to a new record of 305.43 million tonnes in the current crop year 2020-21, on better output of rice, wheat and pulses amid good monsoon rains last year, the agriculture ministry said on Tuesday. In the 2019-20 crop year (July-June), the country's foodgrain output (comprising wheat, rice, pulses and coarse cereals) stood at a record 297.5 million tonnes. Releasing the third advance estimates for the 2020-21 crop year, the agriculture ministry said foodgrain production is projected at a record 305.43 million tonnes.

**Govt assessing economic impact of second Covid wave for possible stimulus**

With the world's worst outbreak of COVID pandemic stalling a nascent economic recovery, the government has begun assessing the impact of the second wave of infections on different sectors and may look at providing support at an appropriate time to segments requiring fiscal help. Some of the economic indicators, including the Goods and Services Tax (GST) collections, still provide confidence and incoming data will throw some more light on the state of the economy, sources said.

**Healthy FDI inflow confirms preferred investment status of India: CII**

Healthy flow of FDI into the country corroborates India's status as a preferred investment destination among global investors, industry chamber CII said on Tuesday. Foreign direct investments (FDI) into the country grew 19 per cent to USD 59.64 billion during 2020-21. Total FDI including equity, re-invested earnings and capital, rose 10 per cent to the highest ever at USD 81.72 billion during the last fiscal year.

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## Key News

**Thermax March-quarter net jumps nearly three-fold to Rs 107 crore**

Energy solutions firm Thermax said its consolidated net profit jumped nearly three-fold to Rs 107.35 crore for the March quarter, mainly on the back of higher revenues. The consolidated net profit of the company was Rs 39.03 crore in the quarter ended March 31, 2020, it said in a BSE filing. Total income rose to Rs 1,610.34 crore in the quarter from Rs 1,353.66 crore earlier. For the full fiscal 2020-21, consolidated net profit came in at Rs 206.58 crore as against Rs 212.45 crore in the previous financial year. Total income was Rs 4,898.99 crore, compared to Rs 5,831.31 crore in 2019-20.

**AstraZeneca Pharma India Q4 net profit up nearly 3-fold to Rs 27.27 cr**

Drug firm AstraZeneca Pharma India on Tuesday reported a nearly three-fold jump in its net profit to Rs 27.27 crore for the quarter ended March 31, 2021. The company had posted a net profit of Rs 9.57 crore for the corresponding period of the previous fiscal, AstraZeneca Pharma India said in a regulatory filing. Revenue from operations of the company stood at Rs 210.25 crore for the quarter under consideration. It was Rs 194.90 crore for the same period a year ago, it added. For the financial year ended March this year, the net profit of the company was Rs 93.30 crore as against Rs 72.22 crore for the previous financial year, the filing said.

**Godawari Power and Ispat posts multifold jump in Q4 profit at Rs 304 cr**

Godawari Power and Ispat Ltd (GPIL) on Tuesday posted a multifold jump in consolidated net profit at Rs 304.01 crore for March quarter 2020-21, mainly on the back of higher revenues. The company's net profit in the year-ago period was Rs 34.22 crore, a BSE filing said. Total income rose to Rs 1,263.67 crore in the quarter from Rs 787.74 crore in the same period a year ago. The net profit of the company in 2020-21 also rose to Rs 624.49 crore from Rs 174.43 crore in the previous year. Total income in the last fiscal year was higher at Rs 4,075.96 crore from Rs 3,293.18 crore in 2019-20.

**Emami Q4 PAT up four-fold YoY to Rs 88 cr, drops 58% sequentially**

FMCG company, Emami, recorded a 285 per cent increase in consolidated profit after tax to Rs 87.73 crore in the quarter ended March 31. The company had posted a profit after tax of Rs 22.75 crore in the year ago period. Quarter-on-quarter, however, Emami's profit after tax was down by 58 per cent from Rs 208.96 crore in the December quarter. The company said that during the quarter, input cost pressure increased due to inflation in key commodities, which led to a gross margin decline of 250 bps.

**Bajaj Electricals posts Rs 54.26 crore net profit for March quarter**

Bajaj Electricals on Tuesday reported a consolidated net profit of Rs 54.26 crore for the quarter ended March 31, 2021. It had registered a net loss of Rs 81 lakh in the January-March period of the previous financial year. The company's total revenue from operations in January-March 2021 stood at Rs 1,258.47, down 3.24 per cent as against Rs 1,300.66 crore in the year-ago period, the company said in a BSE filing. Its consumer products segment has earned a total revenue of Rs 975 crore as against Rs 747 crore a year ago, a growth of 30.6 per cent.

**Leveraging cloud can yield financial gains of \$414 bn: Infosys Cloud Radar**

IT services major Infosys unveiled the Infosys Cloud Radar 2021 research which links enterprise cloud usage and business growth. The independent study shows that enterprises in the six regions surveyed can add up to \$414 billion in net new profits annually, through effective cloud adoption.

Institutional Activity	Cash	
	25-May-21	24-May-21
<b>FIIs (INR Crs)</b>		
Buy	7282.89	7830.55
Sell	6323.12	7245.19
Net	959.77	585.36
<b>DII (INR Crs)</b>		
Buy	4299.61	5329.13
Sell	4863.20	6036.82
Net	(563.59)	(707.69)

## FII Derivative Statistics

Particulars	Buy (INR Crs)	Sell (INR Crs)	OI (Nos)
INDEX FUTURES	5194.92	5565.03	118457
INDEX OPTIONS	356911.03	357585.17	1114666
STOCK FUTURES	42160.87	43951.38	1493328
STOCK OPTIONS	23889.27	23667.86	254197
Total	428156.09	430769.44	

Gainers & Losers	Price	Chg (%)
<b>Gainers (INR)</b>		
ASIANPAINT	2918.05	3.51
TITAN	1571.15	3.31
JSWSTEEL	702.00	3.02
EICHERMOT	2626.05	2.93
BRITANNIA	3441.00	2.21
<b>Losers (INR)</b>		
HDFCBANK	1481.00	-1.92
HDFCLIFE	661.05	-1.37
AXISBANK	732.40	-1.18
RELIANCE	1964.00	-1.09
COALINDIA	147.50	-0.94

Sectoral Performance	Value	Pts	Chg (%)
S&P BSE Small Cap	23351.87	60.00	0.26
S&P BSE Mid-Cap	21602.00	-67.64	-0.31
S&P BSE Auto	23310.13	127.85	0.55
S&P BSE BANKEX	39348.83	-277.74	-0.70
S&P BSE Capital Goods	22327.21	-58.50	-0.26
S&P BSE FMCG	12971.52	65.13	0.50
S&P BSE Healthcare	24618.43	12.55	0.05
S&P BSE IT	26978.27	260.99	0.98
S&P BSE Metals	18692.28	161.55	0.87
S&P Oil & Gas	16149.04	74.60	0.46

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