

Equity Research Desk

Indices	Value	Pts	Chg (%)
SENSEX	48732.6	41.8	0.09
NIFTY	14677.8	(18.7)	-0.13
SGX NIFTY*	14760.2	42.8	0.29
DOW Jones	34382.1	360.7	1.06
S&P	4173.9	61.4	1.49
Nasdaq	13430.0	305.0	2.32
FTSE	7043.6	80.3	1.15
CAC	6385.1	96.8	1.54
DAX	15416.6	217.0	1.43
Shanghai Composite*	5185.7	75.1	1.47
Nikkei*	27753.8	(330.6)	-1.18
Hang Seng*	28127.1	99.6	0.36

*As at 8.00 am

Most Active Call & Put

Symbol	Strike Price	OI (000)	Chg (%)
NIFTY	15500CE	64115	56.1
NIFTY	14000PE	27377	31.4

Commodity	Price	Pts	Chg (%)
NYMEX Crude (USD)	65.6	0.3	0.4
Brent Crude (USD)	69.0	0.3	0.4
Gold (USD)	1851.3	13.2	0.7
Silver (USD)	27.75	0.39	1.41
Copper (USD)	467.55	2.1	0.45
Cotton (USD)	83.25	0.82	0.99

Currency	Value	Pts	Chg (%)
USD/Rupee	73.26	0.03	0.04
Euro/Rupee	88.93	-0.05	-0.05
Pound/Rupee	103.18	-0.04	-0.04
USD/Euro	1.21	-0.11	-0.10
Dollar Index	90.39	0.07	0.08

Indicators	Value	Pts	Chg (%)
CBOE VIX	18.8	-4.3	-18.7
India VIX	20.3	0.2	0.9

Indicators	Value	Bps chg
India 10-Yr Yield	5.99	-2.4
US 10-Yr Yield	1.62	-4.0

Trade Statistics	BSE	NSE	F & O
Turnover (INR Crs)	6020	85254	2540178
Advance (Nos)	10	15	NA
Declines (Nos)	20	34	NA
Unchanged	0	1	NA

Market Summary

The benchmark indices lost nearly 1% last week as global selloff dampened sentiments on the Street, although improvement in the Covid situation helped contain downside pressure.

On the earnings front, more than 170 companies are slated to release their March quarterly numbers, including prominent names like Bharti Airtel, Tata Motors, SBI, Shree Cement, Hindalco, Federal Bank and IOC. Investors would also eye the Wholesale Price Index-based inflation data to be announced on Monday.

Asian shares edged cautiously higher on Monday catching the tailwind from a bounce on Wall Street and ahead of what are expected to be upbeat readings on the Chinese economy, though any disappointment could quickly chill the mood.

MSCI's broadest index of Asia-Pacific shares outside Japan firmed 0.2%, nudging further away from a four-month trough hit last week. Japan's Nikkei gained 0.4%, having also touched its lowest since early January last week. S&P 500 futures and Nasdaq futures were both flat, following Friday's rally.

Indian markets, meanwhile, eyed a strong start to the week amid a further fall in Covid cases with SGX Nifty ruling 43 points higher at 14,760.

A look at the stock-specific triggers that are likely to guide the market today: Bharti Airtel, Federal Bank, Colgate-Palmolive and Orient Cement are among 24 companies that are slated to post their March quarter results today.

Engineering and construction giant Larsen & Toubro (L&T) reported a 11.3 per cent YoY rise in consolidated net profit at Rs 3,820.16 crore for March quarter 2020-21 on the back of higher revenue from operations.

Macro News

Power consumption grows nearly 19% in 1st fortnight of May: Govt data

Power consumption in the country grew by around 19 per cent in the first fortnight of May to 51.67 billion units (BU) over the same period last year, showing recovery in industrial and commercial demand of electricity, according to the power ministry data. Power consumption in the first fortnight of May 2020 was 43.55 BU. The power consumption in the entire month of May last year was 102.08 BU. During the first fortnight of May this year (from May 1 to 14), peak power demand met or the highest supply in a day touched the highest level of 168.78 GW (on May 6, 2021) and recorded growth of over 15 per cent over 146.54 GW (peak met) recorded in the same period in 2020 (on May 13, 2020).

Ahead of kharif sowing season, govt allows free import of 3 types of pulses

To keep retail prices from rising further, the central government on Saturday allowed free import of tur, urad and moong. The move, after a gap of three years, comes weeks before start of sowing for the kharif season. Sources said imports of all these three types of pulses had been put under a non-restricted list as their retail prices had soared in the past few weeks due to low stock levels with traders. The import consignments have to be cleared before November 30 this year; no imports shall be allowed after that, according to an official notification.

Sales of AC, other cooling products again hit by pandemic in peak season

For the second consecutive year, sales of air conditioners (ACs) and refrigerators have been hit during the peak season of April and May due to the localised lockdowns and restrictions on account of surging Covid cases in the country. The pandemic situation has forced companies to recalibrate their target and go for pre-Covid (2019) sales number without being too aspirational.

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Key News

L&T Q4 consolidated net profit up 3% to Rs 3,293 crore on higher revenues

India's largest engineering and construction firm Larsen & Toubro (L&T) on Friday reported a consolidated net profit of Rs 3,293 crore for Q4, up 3 per cent year-on-year (YoY) on higher revenues and surge in other income. The reported net profit was higher than Bloomberg consensus estimate of Rs 3,042 crore, despite the 116 per cent YoY jump in tax expenses to Rs 2,087 crore. In Q4, net sales at Rs 48,088 crore, up 8.7 per cent YoY, were slightly lower than expectations of Rs 48,602 crore. Sequentially, revenues jumped 35 per cent. "The revenue growth on a YoY basis was evidencing return to pre Covid levels of activity. The international revenues at Rs 15,851 crore constituted 33 per cent of the total revenue.

Cipla Q4 profit up 73% at Rs 412 cr, total revenue at Rs 4,606 cr

Drug major Cipla on Friday posted 73 per cent rise in consolidated net profit at Rs 412 crore for the fourth quarter ended March 31, 2021 on the back of robust sales across markets. The Mumbai-based firm had reported a net profit of Rs 238 crore in January-March 2019-20. Total revenue from operations rose to Rs 4,606 crore as compared with Rs 4,376 crore in the same period of 2019-20, Cipla said in a regulatory filing. For the entire 2020-21 fiscal year, the drug maker reported a consolidated net profit of Rs 2,389 crore as against Rs 1,500 crore in the previous year.

Welspun India Q4 net surges 48%, announces Rs 200 crore share buyback

Welspun India on Friday reported a 48.3 per cent jump in consolidated net profit to Rs 134.34 crore in the fourth quarter ended March 2021, helped by higher income. The company had posted a net profit of Rs 90.59 crore in the year-ago period. The total income during the quarter under review stood at Rs 2,173.56 crore as against Rs 1,664.46 crore in the corresponding quarter a year ago, Welspun India said in a regulatory filing. The company, in a separate filing, said its board has approved buyback of equity shares by the company at a price of Rs 120 per equity share for an aggregate amount of Rs 200 crore, representing 6.36 per cent of the total paid-up equity share capital and free reserves from the shareholders of the company on a proportionate basis.

Truck rentals on key trunk routes down by further 5-7% in past fortnight

Truck rentals on key routes have fallen by another 5 to 7 per cent in the past 15 days, reflecting a slowdown in the overall economic activity as a deadly second wave ravages the country. This comes on back of a sharp decline in the factory output and pandemic-induced restrictions in various states, according to the freight rate data released by Indian Foundation of Transport Research and Training (IFTRT) on Sunday. The New Delhi-based think-tank warns of a long road to recovery for the road transport sector as Covid-19 makes deeper inroads in the hinterlands.

Cholamandalam Financial's standalone fourth quarter net at Rs 31.97 crore

Cholamandalam Financial Holdings Ltd has reported a standalone profit of Rs 31.97 crore for the quarter ending March 31, 2021. The city-based Murugappa Group company registered standalone profit of Rs 25.36 crore during the corresponding quarter last. For the year ending March 31, 2021, standalone profits stood at Rs 21.71 crore against Rs 83.33 crore a year ago. The standalone total income for the quarter under review grew to Rs 50.74 crore from Rs 28.66 crore registered in the same quarter last fiscal. For the year ending March 31, 2021, the standalone total income was Rs 58.14 crore against Rs 90.90 crore last year.

Institutional Activity	Cash	
	14-May-21	12-May-21
FII (INR Crs)		
Buy	5856.40	5312.00
Sell	8464.25	6572.59
Net	(2607.85)	(1260.59)
DII (INR Crs)		
Buy	5444.16	5372.26
Sell	4830.90	6076.62
Net	613.26	(704.36)

FII Derivative Statistics

Particulars	Buy (INR Crs)	Sell (INR Crs)	OI (Nos)
INDEX FUTURES	5755.18	6310.89	117729
INDEX OPTIONS	688334.24	678081.32	816526
STOCK FUTURES	13442.35	15921.87	1396569
STOCK OPTIONS	15775.92	16087.44	216717
Total	723307.69	716401.52	

Gainers & Losers	Price	Chg (%)
Gainers (INR)		
ASIANPAINT	2772.00	8.44
UPL	742.90	7.41
ITC	213.05	4.82
NESTLEIND	17210.25	2.95
LT	1414.50	2.11
Losers (INR)		
COALINDIA	146.70	-4.43
TATASTEEL	1130.05	-4.16
TATAMOTORS	312.60	-4.11
HINDALCO	383.05	-3.95
INDUSINDBK	891.00	-2.80

Sectoral Performance	Value	Pts	Chg (%)
S&P BSE Small Cap	22200.54	-265.74	-1.18
S&P BSE Mid-Cap	20507.79	-237.01	-1.14
S&P BSE Auto	22031.17	-455.65	-2.03
S&P BSE BANKEX	36599.91	-299.66	-0.81
S&P BSE Capital Goods	21334.30	130.87	0.62
S&P BSE FMCG	12990.42	254.90	2.00
S&P BSE Healthcare	24090.62	-293.33	-1.20
S&P BSE IT	26131.56	-212.34	-0.81
S&P BSE Metals	18777.06	-703.92	-3.61
S&P Oil & Gas	15583.33	-269.15	-1.70

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