

Equity Research Desk

Indices	Value	Pts	Chg (%)
SENSEX	49206.5	256.7	0.52
NIFTY	14823.2	98.4	0.67
SGX NIFTY*	15009.8	149.8	1.01
DOW Jones	34777.8	229.2	0.66
S&P	4232.6	31.0	0.74
Nasdaq	13752.2	119.4	0.88
FTSE	7129.7	53.5	0.76
CAC	6385.5	28.4	0.45
DAX	15399.7	202.9	1.34
Shanghai Composite*	4984.2	(11.9)	-0.24
Nikkei*	29644.5	286.7	0.98
Hang Seng*	28650.1	39.4	0.14

*As at 8.00 am

Most Active Call & Put

Symbol	Strike Price	OI (000)	Chg (%)
NIFTY	16000CE	47126	0.9
NIFTY	14500PE	37621	30.4

Commodity	Price	Pts	Chg (%)
NYMEX Crude (USD)	65.6	0.7	1.1
Brent Crude (USD)	69.0	0.7	1.1
Gold (USD)	1833.3	2.0	0.1
Silver (USD)	27.85	0.37	1.36
Copper (USD)	484.6	9.75	2.05
Cotton (USD)	89.51	-0.15	-0.17

Currency	Value	Pts	Chg (%)
USD/Rupee	73.30	0.02	0.02
Euro/Rupee	89.12	-0.07	-0.07
Pound/Rupee	102.80	0.27	0.26
USD/Euro	1.22	-0.09	-0.07
Dollar Index	90.24	0.01	0.01

Indicators	Value	Pts	Chg (%)
CBOE VIX	16.7	-1.7	-9.2
India VIX	20.8	-1.2	-5.5

Indicators	Value	Bps chg
India 10-Yr Yield	6.02	4.1
US 10-Yr Yield	1.59	1.0

Trade Statistics	BSE	NSE	F & O
Turnover (INR Crs)	8887	76179	2049035
Advance (Nos)	24	33	NA
Declines (Nos)	6	17	NA
Unchanged	0	0	NA

Market Summary

The domestic equity market momentum continued for the second week in a row, although the trajectory was volatile and range-bound, and analysts expect this trend to continue this week as well in the absence of any fresh triggers.

Covid-19 updates, financial results and macro-economic data will continue to steer stock markets in this holiday-shortened week. Furthermore, global cues and the pace of vaccination will also influence market mood.

This week, a total of 165 companies are slated to post their March quarter numbers, including some of the prominent names like Asian Paints, Jindal Steel, Lupin, Voltas, Cipla, Dr Reddy's, Escorts, L&T and Vedanta.

Analysts believe the Q4 earnings season has been the silver lining so far as it has progressed well, but earnings downgrades are now rising, given the widespread restrictions in various states amid a strong second Covid wave, and it is the biggest risk factor for the markets.

India has been reporting over 4 lakh cases for the past few days while on Sunday, the daily cases dropped as 3,66,902 fresh infections were detected in the country. Various states have imposed stricter lockdowns, a move that could impact the economy. At the same time, the pace of vaccination is being keenly watched out for which has been off to a slow start amid shortages of jobs.

Going ahead, the interplay of the resurgence in Covid-19 cases and the pace of vaccination would decide the market direction.

That apart, investors will be eyeing macroeconomic data i.e. IIP and CPI inflation which is to be released on May 12 and WPI Inflation that is slated to be out on May 14.

Macro News

India's pharma market rebounds in April, clocks 51.5% sales growth

The domestic pharmaceuticals market has seen a rebound in April, with sales growing 51.5 per cent over last year, thanks to the low base of April 2020 and a pick-up in demand for Covid-19 drugs. When compared to the domestic sales of April 2019, the growth is around 37 per cent. However, compared to the previous month (March), the growth is 18.4 per cent. The domestic drug market posted sales worth Rs 15,662 crore in April 2021, up 51.5 per cent compared to Rs 10,337 crore in April 2020. Compared with April 2019 (Rs 11,402 crore), the sales growth is still significant – 37 per cent.

India, EU decide to resume negotiations on Free Trade Agreement after 8 yrs

India and the European Union (EU) on Saturday announced their decision to resume negotiations for a balanced and comprehensive trade agreement after a gap of eight years and unveiled an ambitious connectivity partnership, during a virtual meeting between Prime Minister Narendra Modi and leaders of 27 member nations of the bloc. In his remarks, Modi invited the EU to support a proposal by India and South Africa to waive patents on COVID-19 vaccines so that there can be equitable vaccine access for the entire world, officials said.

Exports rise 80% to \$7 bn during first week of May: Commerce Ministry

Continuing a positive growth, India's exports grew by 80 per cent to \$ 7.04 billion during the first week of this month, according to preliminary data of the commerce ministry. Exports during May 1-7 last year stood at \$ 3.91 billion and \$ 6.48 billion in the same week of May 2019, data showed. Imports too rose by 80.7 per cent to \$ 8.86 billion during May 1-7, 2021 as against \$ 4.91 billion in the same period last year and \$ 10.39 billion in 2019.

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Key News

DCB Bank net profit rises 13% to Rs 78 crore in January-March quarter

Private lender DCB Bank on Saturday reported a 13 per cent increase in net profit to Rs 78 crore for the January-March quarter compared to that of Rs 69 crore in the year-ago quarter. Total income of the bank during the January-March quarter of 2020-21 fell to Rs 971 crore from Rs 1,012 crore in the same quarter of 2019-20, DCB Bank said in a regulatory filing. The income from interest as well as from investment fell during the reported quarter from a year ago. For the FY2020-21, the bank's net profit remained nearly flat at Rs 336 crore against Rs 338 crore in FY20. Income also was a tad down at Rs 3,917 crore in FY21 against Rs 3,928 crore in FY20.

Bandhan Bank's Q4 net profit declines 80% due to higher provisioning

Kolkata-based private sector lender Bandhan Bank has reported an 80 per cent drop in net profit in the March quarter of FY21, missing Street estimates, due to higher provisions. In Q4FY21, the profit after tax of the lender fell to Rs 103 crore compared to Rs 517.3 crore in the same period last year. Sequentially, the net profit was down 84 per cent as in the December quarter it had recorded a profit of Rs 632.6 crore. Net interest income (NII) of the microfinancing lender grew 4.6 year-on-year (YoY) to Rs 1,757 crore but sequentially it was down 15.2 per cent, owing to the fact that after the apex court's order it had to reverse interest to the tune of Rs 538 crore on account of non-performing asset (NPA) recognition and interest on interest.

DMart Q4 net profit jumps 53%; over 80% stores disrupted by 2nd Covid wave

Avenue Supermarts, which owns the hyper-retail chain DMart, on Saturday reported 53% increase in consolidated net profit at Rs 414 crore for the quarter ending March 31, 2021. It was Rs 271 crore in the year-ago period. Total income rose 19% to Rs 7,460 crore from Rs 6,291 crore a year ago. Total revenue for the quarter ended March 31, 2021 stood at Rs 7,412 crore, as compared to Rs 6,256 crore in the same period last year. Earnings before Interest, Tax, Depreciation and Amortization (EBITDA) in Q4FY21 stood at Rs 613 crore, as compared to Rs 417 crore in the corresponding quarter of last year. EBITDA margin stood at 8.3% in Q4FY21 as compared to 6.7% in Q4FY20.

Dabur India's consolidated net profit rises 34.4% in Q4 on low base

Dabur India reported a 34.4 per cent increase in consolidated net profit to Rs 378 crore for the quarter ended March 31, 2021 (Q4), led by a low base and all-round growth in food, healthcare and nutrition. The maker of honey, chyawanprash, oils and juices had reported a net profit of Rs 281.6 crore last year. The company reported a 25.3 per cent jump in consolidated revenue to Rs 2,337 crore for Q4, while volume growth for the quarter stood at 25.4 per cent from last year.

UltraTech Cement Q4 consolidated net declines 45% to Rs 1,775 crore

UltraTech Cement Ltd, flagship company of Aditya Birla Group, reported a higher-than-expected consolidated net profit of Rs 1,775 crore in March quarter, down 45 per cent from the corresponding period last year even as net sales jumped. The company reported consolidated net profit of Rs 3,243 crore in March 2020. Net sales of the Aditya Birla Group company stood at Rs 14,405 crore in the final quarter of FY21, up 33 per cent from same period last year on strong demand for the commodity. As per Bloomberg estimates, the company's topline was expected to be at Rs 13,460 crore, while the bottomline is estimated to be at Rs 1,644 crore in the period under review.

Institutional Activity	Cash	
	07-May-21	06-May-21
FIIs (INR Crs)		
Buy	7159.99	6326.62
Sell	8302.74	5104.04
Net	(1142.75)	1222.58
DII (INR Crs)		
Buy	6414.23	4036.91
Sell	4946.14	4669.42
Net	1468.09	(632.51)

FII Derivative Statistics

Particulars	Buy (INR Crs)	Sell (INR Crs)	OI (Nos)
INDEX FUTURES	3599.24	3850.53	103147
INDEX OPTIONS	809995.04	808503.10	755222
STOCK FUTURES	11371.69	11352.94	1361501
STOCK OPTIONS	11570.79	11580.48	158102
Total	836536.76	835287.05	

Gainers & Losers	Price	Chg (%)
Gainers (INR)		
TATASTEEL	1183.60	7.51
HINDALCO	400.95	3.89
JSWSTEEL	754.50	3.38
ADANI PORTS	764.95	3.26
SBILIFE	998.95	3.05
Losers (INR)		
TATA CONSUM	629.95	-3.54
HEROMOTOCO	2855.00	-2.00
BAJAJ-AUTO	3869.00	-1.83
EICHERMOT	2414.50	-1.18
UPL	627.50	-0.87

Sectoral Performance	Value	Pts	Chg (%)
S&P BSE Small Cap	22218.10	34.17	0.15
S&P BSE Mid-Cap	20608.61	-8.29	-0.04
S&P BSE Auto	22053.00	27.17	0.12
S&P BSE BANKEX	37516.19	61.96	0.17
S&P BSE Capital Goods	20611.88	-16.95	-0.08
S&P BSE FMCG	12744.33	48.65	0.38
S&P BSE Healthcare	24048.61	1.32	0.01
S&P BSE IT	26786.92	-11.02	-0.04
S&P BSE Metals	19655.48	987.26	5.29
S&P Oil & Gas	15402.10	118.17	0.77

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