

Equity Research Desk

Indices	Value	Pts	Chg (%)
SENSEX	49902.6	(290.7)	-0.58
NIFTY	15030.2	(78.0)	-0.52
SGX NIFTY*	15044.2	(4.4)	-0.03
DOW Jones	33896.0	(164.6)	-0.48
S&P	4115.7	(12.2)	-0.29
Nasdaq	13299.7	(3.9)	-0.03
FTSE	6950.2	(84.0)	-1.19
CAC	6262.6	(91.1)	-1.43
DAX	15113.6	(273.0)	-1.77
Shanghai Composite*	5164.7	(7.6)	-0.15
Nikkei*	28030.5	(14.0)	-0.05
Hang Seng*	28344.6	(249.2)	-0.87

*As at 8.00 am

Most Active Call & Put			
Symbol	Strike Price	OI (000)	Chg (%)
NIFTY	15300CE	56014	22.7
NIFTY	14900PE	48553	10.5

Commodity	Price	Pts	Chg (%)
NYMEX Crude (USD)	63.5	0.1	0.2
Brent Crude (USD)	66.6	-0.1	-0.1
Gold (USD)	1874.8	-6.7	-0.4
Silver (USD)	27.79	-0.23	-0.84
Copper (USD)	454.8	-2.85	-0.62
Cotton (USD)	82.38	0.01	0.01

Currency	Value	Pts	Chg (%)
USD/Rupee	73.19	-0.02	-0.02
Euro/Rupee	89.20	0.08	0.09
Pound/Rupee	103.28	-0.05	-0.05
USD/Euro	1.22	0.12	0.10
Dollar Index	90.15	-0.04	-0.04

Indicators	Value	Pts	Chg (%)
CBOE VIX	22.2	0.8	3.9
India VIX	19.3	0.1	0.4

Indicators	Value	Bps chg
India 10-Yr Yield	5.98	-0.1
US 10-Yr Yield	1.66	2.0

Trade Statistics	BSE	NSE	F & O
Turnover (INR Crs)	5906	74711	4283303
Advance (Nos)	10	22	NA
Declines (Nos)	20	27	NA
Unchanged	0	1	NA

Market Summary

Amid mixed cues from global peers, Indian markets looked set to open higher after a one-day hiatus, boosted by a positive trend in fresh Covid cases and a healthy earnings season. Besides, investors will weigh Federal Reserve minutes that flagged the possibility of a debate on scaling back asset purchases. High volatility cannot be ruled out on account of weekly F&O expiry.

In the overnight session, Wall Street's main indices closed lower after minutes from the April Federal Reserve meeting showed participants agreed the US economy remained far from the central bank's goals, with some considering discussions on tapering its bond-buying program. The Dow Jones Industrial Average fell 0.48%, the S&P 500 lost 0.29% and the Nasdaq Composite dropped 0.03%. In Asian markets, the stocks were steady as Japan's Topix index rose 0.1%, Australia's S&P/ASX 200 added 0.6% and South Korea's Kospi index fell 0.5%.

Now, a look at the stock-specific triggers that are likely to guide the market today: Havells India, Zee Entertainment Enterprises, HPCL and Torrent Power are among 32 firms slated to post their quarterly numbers today.

Fertiliser stocks will be in focus today after the central government announced an increase in the subsidy for di-ammonium phosphate fertiliser to Rs 1,200 per bag from Rs 500 per bag. The price of fertilisers is increasing amid higher prices of raw inputs like phosphoric acid and ammonia, among others.

Mortgage financier Indiabulls Housing Finance on Wednesday reported a two-fold jump in its profit after tax to Rs 276 crore in the quarter ended March 2021 helped by stable asset quality.

Tanla Platforms reported a consolidated net profit of Rs 102.54 crore for the 4Q FY21 as against a net loss of Rs 89.12 crore in the year-ago period.

Macro News

Centre hikes fertilizer subsidy by 140%; farmers to get DAP at old rate

The Centre on Wednesday increased its share of subsidy for di-ammonia phosphate (DAP) by 140 per cent from Rs 500 to Rs 1,200 per bag, thereby rolling back the steep 58 per cent hike in prices announced by companies since April. The decision taken at a meeting chaired by Prime Minister Narendra Modi comes in the backdrop of farmers' agitation. The higher subsidy will allow fertilizer companies to sell DAP at the old rate of Rs 1,200 against the new price of Rs 1,900 per bag that was applicable from April 1, 2021. A government statement said the Centre would spend an additional Rs 14,775 crore on fertilizer subsidy in the current financial year. It usually incurs a subsidy of around Rs 80,000-85,000 crore on fertilizer every year.

Income Tax department issues Rs 24,792 cr refunds so far this fiscal

The Income Tax department on Wednesday said it has issued over Rs 24,792 crore refunds to more than 15 lakh taxpayers so far this fiscal. Of this personal income tax refunds worth Rs 7,458 crore has been issued in over 14.98 lakh cases. Corporate tax refunds of Rs 17,334 crore have been issued to 43,661 taxpayers.

April headline numbers deceptive; economy in trough, says ICRA report

Uptick in headline numbers of key economic indicators in April is due to the base effect and that the economy is headed into rough patch as consumer sentiment is down in the dumps due to the second wave of the pandemic, according to rating agency ICRA. Despite the base effect-led spike in growth of many sectoral indicators in April, the slackening momentum, driven by the second wave of the pandemic has emerged as a major concern.

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Key News

RIL seeks NCLT nod for shareholder meeting to approve Future group deal

Reliance Industries (RIL) on Wednesday sought permission from the Mumbai bench of the National Company Law Tribunal (NCLT) to hold a shareholders' meeting to consider and approve the nearly Rs 25,000-crore deal signed last year between its subsidiary Reliance Retail and Future group. RIL has already extended the deadline of closure of the deal with Future in anticipation of procedural as well as delays resulting from the legal battle between Amazon and Future group.

JK Tyre posts consolidated profit after tax of Rs 194 cr for March quarter

JK Tyre and Industries on Wednesday reported a consolidated profit after tax of Rs 194.96 crore for the March quarter of the previous fiscal against a consolidated loss of Rs 52.78 crore in the year-ago period. Revenue from operations in the quarter under review rose by 63.21 per cent to Rs 2,927.28 crore compared to Rs 1,792.56 crore in Q4FY20, the company said. For the fiscal 2020-21, profit after tax grew more than two-folds to Rs 330.93 crore over Rs 141.31 crore in FY20. The revenue from operations in the previous fiscal grew 4.35 per cent to Rs 9,102.20 crore against 8,722.70 crore logged in the year ended March 31, 2020.

Indiabulls Housing Finance Q4 consolidated net rises 102% at Rs 276 cr

Indiabulls Housing Finance Ltd has posted a 102 per cent rise in net profit at Rs 276 crore for the fourth quarter ended March 2021 as against Rs 137 crore in same quarter of FY20. Its net profit for FY21 was down at Rs 1,201 crore from Rs 2,199 crore. The company's Board of Directors has recommended a final dividend of Rs 9 per share. Its loan book shrunk to Rs 66,047 crore in March 2021 from Rs 73,065 crore in March 2020. The capital adequacy ratio improved to 30.7 per cent in March 2021 from 27.1 per cent in March 2020.

NBCC bags a contract worth about Rs 597 crore in Uttarakhand

State-owned construction firm NBCC (India) Ltd said it has bagged a contract worth about Rs 597 crore in Uttarakhand. It has been awarded the work order for comprehensive design, engineering and project management consultancy (PMC) services for construction and development of infrastructural facilities in the main campus of National Institute of Technology, Uttarakhand at Sumari (Pauri Garhwal). "NBCC is the Project Management Consultant for this project of the value Rs 596.75 crore," the company said in a regulatory filing.

Relief for Indian IT sector as Biden administration removes H-1B visa curbs

The US government has removed a regulation proposed by former president Donald Trump's administration that sought to narrow the definition of "specialty occupation" under the H-1B visa regime. The change comes as a relief for Indian information technology firms, which are among the largest users of such visas. "The Department of Homeland Security (DHS) has formally vacated a regulation that would have redefined the H-1B specialty occupation, restricted off site placement of H-1B employees, and otherwise increased employer compliance obligations. The vacatur follows a federal court ruling that set aside the regulation because the agency did not have good cause to bypass notice and comment rulemaking, in violation of the Administrative Procedures Act," explained immigration law firm Fragomen."

Institutional Activity	Cash	
	19-May-21	18-May-21
FII (INR Crs)		
Buy	7138.11	8433.44
Sell	7835.86	7814.95
Net	(697.75)	618.49
DII (INR Crs)		
Buy	4722.98	6301.03
Sell	5575.50	5851.51
Net	(852.52)	449.52

FII Derivative Statistics

Particulars	Buy (INR Crs)	Sell (INR Crs)	OI (Nos)
INDEX FUTURES	6192.64	3116.62	128678
INDEX OPTIONS	330513.51	324552.12	1304023
STOCK FUTURES	14384.96	15341.69	1425038
STOCK OPTIONS	19777.26	19603.98	253779
Total	370868.37	362614.41	

Gainers & Losers	Price	Chg (%)
Gainers (INR)		
COALINDIA	151.50	3.45
CIPLA	902.55	2.05
SUNPHARMA	703.95	1.90
UPL	782.00	1.64
NESTLEIND	17432.00	1.46
Losers (INR)		
TATAMOTORS	314.10	-5.52
BAJAJFINSV	11195.00	-1.77
M&M	783.65	-1.76
HDFC	2461.15	-1.67
JSWSTEEL	705.80	-1.62

Sectoral Performance	Value	Pts	Chg (%)
S&P BSE Small Cap	22928.97	81.07	0.35
S&P BSE Mid-Cap	21345.67	113.46	0.53
S&P BSE Auto	22989.86	-176.49	-0.76
S&P BSE BANKEX	38255.23	-273.66	-0.71
S&P BSE Capital Goods	21986.84	18.93	0.09
S&P BSE FMCG	12963.42	-3.71	-0.03
S&P BSE Healthcare	24434.30	295.17	1.22
S&P BSE IT	26568.22	-3.62	-0.01
S&P BSE Metals	19273.11	-162.60	-0.84
S&P Oil & Gas	15940.97	29.20	0.18

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