

Trends on SGX Nifty indicate a negative start for the broader index in India, with a loss of 193 points or 1.35 percent. The Nifty futures were trading around 14,446 level on the Singaporean Exchange.

Wall Street ended lower on Friday, with Amazon, Apple, Alphabet, and other tech-related companies weighing on the S&P 500 and Nasdaq despite recent strong quarterly earnings reports, said a Reuters report.

The Dow Jones Industrial Average fell 0.54% to end at 33,875.31 points, while the S&P 500 lost 0.72% to 4,181.21. The Nasdaq Composite dropped 0.85%, to 13,962.68.

Asian share markets got off to a slow start on Monday as holidays in China and Japan crimped volumes and investors awaited a raft of data this week which should show the U.S. leading a global economic recovery.

Warren Buffett's Berkshire Hathaway Inc said on Saturday its earnings are rebounding from the worst effects of the COVID-19 pandemic and that it has extended its aggressive stock repurchases with \$6.6 billion of new buybacks.

A forum of scientific advisers set up by the government warned Indian officials in early March of a new and more contagious variant of the coronavirus taking hold in the country, five scientists who are part of the forum told Reuters

In West Bengal, Mamata Banerjee's Trinamool Congress (TMC) has clinched an emphatic victory in a high-stakes election battle, defeating the Bharatiya Janata Party (BJP) to form the government for a third consecutive term in West Bengal. TMC won 214 seats, while BJP has won 76 seats in assembly election.

The gross Goods and Services Tax (GST) revenue collection for April, 2021 hit yet another peak of Rs 1,41,384 crore, of which CGST was Rs 27,837 crore, SGST Rs 35,621, and IGST Rs 68,481 crore, as per the press note released by the government. Collections in April 2021 have surpassed even those of March.

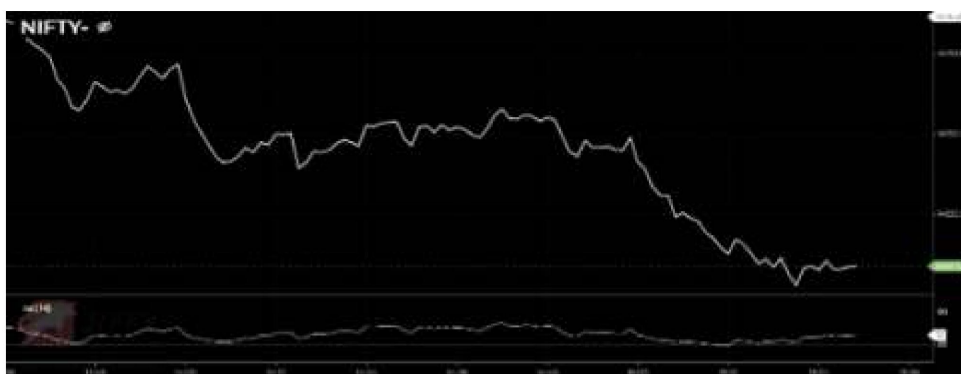
The Central Board of Direct Taxes (CBDT) has in a circular dated May 1, 2021 said that the Centre has decided to extend timelines of certain compliances, to mitigate the difficulties faced by taxpayers due to the ongoing COVID-19 pandemic.

The country's largest lender, State Bank of India (SBI) on Saturday said it has reduced home loans rates to 6.70 per cent. Also, women borrowers will get a special concession of 5 bps, the bank said in a release.

There are as many as 21 companies that will report results for the quarter ended March later today that include names like Apollo Tricoat, Godrej Properties, IDBI Bank, Kotak Mahindra Bank, SBI Life Insurance, Tata Chemicals, and Varun Beverages.

Sun TV was the only stock under the F&O ban for May 3.

Nifty Intraday



INDIAN MARKET

SENSEX	48,782	-2.02%
NIFTY	14,631	-1.80%
SGX Nifty*	14,446	-1.35%

GLOBAL INDICES

Dow Jones	33,874	-0.55%
Nasdaq	13,962	-0.85%
FTSE	6,969	0.11%
DAX	15,135	-0.12%
Straits Times	3,184	-1.07%
Nikkei 225	28,812	-0.84%
Hang Seng	28,322	-1.42%

COMMODITIES

Gold	46,785	0.13%
Silver	67,492	2.00%
Natural Gas	218	1.74%
Crude Oil	4,716	-2.14%

CURRENCY

Dollar / Rupee	74.06	0.03%
Euro / Rupee	89.05	0.03%
Pound / Rupee	102.38	-0.03%

VOLUME RS. CRORE (CASH)

Cash BSE	4693
Cash NSE	80,367

FII ACTIVITIES RS. CR. NET

7951.05	11,416	-3465.07
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DII ACTIVITIES RS. CR. NET

5761.78	4,342	1419.31
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*Sources - Bloomberg, Moneycontrol, Zeebusiness, Livemint

Nifty Outlook



MOVING AVERAGE

20 DEMA	14633
100 DEMA	14209
200 DEMA	12987

	L1	L2	L3
R	14790	14950	15044
S	14536	14442	14282

- After a steep Gap down opening, the nifty index kept sliding down throughout the day and closed at 14631.10 level with a huge loss of 263.80 point. All the sectoral indices ended in red except Nifty pharma (+1.34) while the top losers were Nifty Bank (-2.77%) & Nifty Financial services (-3.03%).
- Despite one-way fall in the market, a few stocks like ONGC, DIVISLAB, GRASIM, COALINDIA & IOC have supported nifty with some gains while HDFC, HDFCBANK, ICICIBANK, KOTAKBANK & ASIANPAINT were the top losers.
- On the technical front, the Index has formed “Shooting Star Candlestick” formation on a weekly chart which suggests downside movement in the index.
- Furthermore, the index has given closing below the 50-day moving average, which points out weakness in the counter.
- Hourly Momentum Indicator MACD is also showing negative crossover which suggests further downside movement.
- At present, the nifty index has a support at 14400 levels while an upside resistance seems at 15000 levels.

Bank Nifty Outlook



MOVING AVERAGE

20 DEMA	33038
100 DEMA	32055
200 DEMA	28002

	L1	L2	L3
R	32734	33490	33526
S	31942	31906	31150

- On a daily chart, after a gap down opening, the bank nifty closed at 32781.80 with a loss of 932.70 point.
- Furthermore, the index has given closing below the 21-Hourly moving average, which points out weakness in the counter.
- Hourly Momentum Indicator MACD is also showing negative crossover which suggests further downside movement.
- At Present in the Index has support comes at 32000 level while resistance comes at 33800 level.

Symbols	Close	R3	R2	R1	P	S1	S2	S3	Trend	Action
ADANI PORTS	726	807	772	749	737	714	702	667	Down	Sell
ASIANPAINT	2529	2716	2635	2582	2553	2500	2471	2389	Down	Sell
AXISBANK	712	765	740	726	716	701	691	666	Down	Sell
BAJAJ-AUTO	3827	4197	4031	3929	3864	3763	3698	3532	Down	Sell
BAJAJFINSV	11021	11751	11395	11208	11038	10851	10682	10326	Down	Sell
BAJFINANCE	5449	5828	5631	5540	5434	5343	5237	5040	Up	Buy
BHARTIARTL	536	566	552	544	539	530	525	512	Down	Sell
BPCL	422	470	448	435	425	412	402	379	Down	Sell
BRITANNIA	3445	3513	3481	3463	3450	3432	3419	3387	Down	Sell
CIPLA	910	951	931	920	911	900	890	870	Down	Sell
COALINDIA	133	147	139	136	132	128	124	116	Up	Buy
DIVISLAB	4052	4483	4258	4155	4032	3929	3807	3581	Up	Buy
DRREDDY	5169	5340	5254	5212	5168	5126	5083	4997	Up	Buy
EICHERMOT	2420	2547	2491	2455	2435	2399	2378	2322	Down	Sell
GRASIM	1401	1529	1455	1428	1381	1354	1306	1232	Up	Buy
HCLTECH	900	943	923	912	904	892	884	864	Down	Sell
HDFC	2433	2684	2570	2502	2456	2388	2343	2229	Down	Sell
HDFCBANK	1413	1517	1471	1442	1425	1396	1378	1332	Down	Sell
HDFCLIFE	663	702	685	674	667	656	650	633	Down	Sell
HEROMOTOCO	2818	2938	2883	2850	2828	2795	2773	2718	Down	Sell
HINDALCO	364	399	383	373	367	358	352	336	Down	Sell
HINDUNILVR	2350	2600	2487	2419	2374	2306	2262	2149	Down	Sell
ICICIBANK	600	641	623	611	605	593	586	568	Down	Sell
INDUSINDBK	935	1000	966	951	933	917	899	866	Up	Buy
INFY	1349	1412	1384	1366	1356	1338	1328	1300	Down	Sell
IOC	91	101	96	93	91	88	86	80	Up	Buy
ITC	202	211	207	205	203	201	200	196	Down	Sell
JSWSTEEL	714	779	750	732	722	703	693	665	Down	Sell
KOTAKBANK	1744	1887	1824	1784	1762	1721	1699	1637	Down	Sell
LT	1340	1405	1376	1358	1347	1329	1318	1289	Down	Sell
M&M	753	817	789	771	761	743	733	705	Down	Sell
MARUTI	6438	6750	6612	6525	6473	6386	6334	6196	Down	Sell
NESTLEIND	16320	17010	16696	16508	16381	16194	16067	15753	Down	Sell
NTPC	102	111	107	105	103	101	100	96	Down	Sell
ONGC	108	127	117	113	108	103	99	89	Up	Buy
POWERGRID	220	231	225	223	220	217	214	208	Up	Buy
RELIANCE	1996	2103	2055	2025	2006	1977	1958	1910	Down	Sell
SBILIFE	929	971	950	940	930	919	909	888	Down	Sell
SBIN	352	379	367	360	355	348	343	331	Down	Sell
SHREECEM	27900	29295	28671	28286	28047	27661	27423	26798	Down	Sell
SUNPHARMA	654	706	680	667	653	640	627	600	Up	Buy
TATA CONSUM	669	697	684	676	671	663	658	645	Down	Sell
TATA MOTORS	293	313	304	299	296	290	287	278	Down	Sell
TATA STEEL	1026	1113	1071	1048	1030	1007	988	947	Down	Sell
TCS	3040	3288	3176	3108	3064	2996	2952	2840	Down	Sell
TECHM	959	1007	985	972	964	951	942	921	Down	Sell
TITAN	1490	1584	1538	1514	1492	1468	1447	1401	Down	Sell
ULTRACEMCO	6253	6684	6494	6374	6304	6183	6113	5923	Down	Sell
UPL	606	644	627	617	610	600	593	576	Down	Sell
WIPRO	493	543	520	506	498	484	475	453	Down	Sell

Research Team

Mr. Sumeet Bagadia : Executive Director

Sachin Gupta
Sr. Research Associate

Palak Kothari
Research Associate

Diksha Mhatre
Research Advisor

Vishal Singh
Research Advisor

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