

**Domestic Indices**

index	Close	Prv close	%Chg
NIFTY 50	15,740.1	15,751.7	-0.07
NIFTY SMALLCAP 50	4844.55	4812.7	0.66
NIFTY MIDCAP 50	7,521.7	7,513.6	0.11
NIFTY SMALLCAP 250	8343.05	8300.7	0.51
NIFTY BANK	35,085.3	35,443.7	-1.01
NIFTY NEXT 50	39096.75	38948.05	0.38
NIFTY METAL	5,258.9	5,315.5	-1.06
INDIA VIX	15.23	15.57	-2.2

**Global indices**

index	Close	Prv close	%Chg
NASDAQ	13,192.0	13,119.0	0.56%
DOW	28,323.4	28,391.4	-0.24%
CAC 40	5,769.0	5,765.0	1.16%
DAX	13,884.0	13,786.0	0.71%
NIKKEI	29,452.0	28,966.0	2.41%
HANG SENG	26,016.2	25,709.2	1.18%
NYSE	2,072.2	2,077.2	-0.24%
FTSE	6,553.0	6,483.0	1.07%

**As on 8.00 IST**

**Nifty Watch**



Nifty Spot intraday 5 Min

**Market wrap up**

The main equity indices ended with tiny losses on Tuesday. The Nifty hit record high of 15,778.80 in early trade, encouraging traders to book profits. IT, FMCG and pharma stocks saw buying while banks and financial shares witnessed selling. The barometer index, the S&P BSE Sensex, slipped 52.94 points or 0.10% at 52,275.57. The Nifty 50 index lost 11.55 points or 0.07% to 15,740.10. State Bank of India (down 1.21%), HDFC (down 1.18%), Kotak Mahindra Bank (down 1.11%), HDFC Bank (down 1.01%) and ICICI Bank (down 0.9%) were major drags.

**Global Market**

Wall Street stocks struggled to eke out closing gains on Tuesday as a lack of clear market catalysts kept institutional investors on the sidelines, while retail traders fueled the ongoing meme stocks rally. The Dow Jones Industrial Average fell 30.42 points, or 0.09%, to 34,599.82; the S&P 500 gained 0.74 points, or 0.02%, at 4,227.26; and the Nasdaq Composite added 43.19 points, or 0.31%, at 13,924.91. Asian markets were mixed in Wednesday morning trade, ahead of Chinese inflation data expected later in the day. In Japan, the Nikkei 225 shed 0.47% in early trade while the Topix index dipped 0.26%.

**Market preview**

Indian markets look set to open marginally higher, helped by continuously declining Covid cases and pick-up in the pace of vaccinations. SGX Nifty indicate a flat opening for the index in India with a 5 points gain. Support levels for the Nifty are 15,687.13 and 15,634.17. Resistance levels are 15,785.93 and 15,831.77. Now, a look at the stock-specific triggers that are likely to guide the market today. A total of 37 companies are slated to post their quarterly earnings today, including GAIL India, Bata India, Star Cement and TeamLease Services.

## News corner

## Corporate

**Indiabulls Housing gains after tie up with Central Bank of India for co-lending**

Indiabulls Housing Finance (IBH) and Indiabulls Commercial Credit (ICCL) will originate loans as per credit policy jointly drawn up with Central Bank of India. These loans will then be securitised to Central Bank of India on back-to-back basis in line with the provisions of RBI's co-lending model. IBH/ICCL will retain 20% of the loan on their books while 80% will be on Central Bank of India's books. IBH/ICCL will service the loan account throughout the life cycle of the loan.

**Suven Pharma Q4 PAT climbs 12% to Rs 83 cr**

Profit before tax spurted 17.99% to Rs 105.46 crore in Q4 FY21 as against Rs 89.38 crore in Q4 FY20. EBITDA grew 18.41% to Rs 96.99 crore in Q4 FY21 as against Rs 81.91 crore in Q4 FY20. EBITDA margin stood at 36.95% during the quarter as compared to 43.09% during the corresponding quarter, last year. During the financial year, Suven Pharmaceuticals' consolidated net profit surged 14.30% to Rs 362.34 crore on 21.10% increase in revenue from operations to Rs 1,009.71 crore in FY 2021 over FY 2020. Meanwhile, the board has recommended a final dividend of Re 1 per share.

## Domestic

**World Bank projects India's economy to grow at 8.3% in 2021**

World Bank on June 8 projected India's economy to grow at 8.3 per cent in 2021. Earlier, the World Bank had estimated Indian economy to grow at a pace of 10.1 percent in FY 2021-22. Citing the reason to slash the FY22 growth of Indian economy, the global lending and monitoring body said that India has been hampered by the largest outbreak of coronavirus cases that any country has seen since the beginning of the pandemic. "In India, an enormous second covid-19 wave is undermining the sharper-than-expected rebound in activity seen during the second half of FY2020/21, especially in services. With surging covid-19 cases, foot traffic around work and retail spaces has again slowed to more than one-third below pre-pandemic levels since March, in part due to greater restrictions on mobility," World Bank said in its latest Global Economic Prospects report.

## International

**COMMODITY**

Crude oil prices on Tuesday fell by Rs 37 to Rs 5,011 per barrel after the participants cut their positions.

On the Multi Commodity Exchange, crude oil for the June delivery dropped by Rs 37, or 0.73 per cent, to Rs 5,011 per barrel with a business volume of 8,262 lots. Analysts said the fall in crude oil futures was mostly due to trimming of positions by traders amid a weak spot demand.

Globally, West Texas Intermediate crude oil was trading 0.61 per cent lower at USD 68.81 per barrel..

## Stock to watch

- **Bandhan Bank:** Reserve Bank of India granted approval for re-appointment of Chandra Shekhar Ghosh, Managing Director & Chief Executive Officer of the bank, for a period of three years, with effect from July 10, 2021.
- **Engineers India:** The company reported lower consolidated profit at Rs 24.92 crore in Q4FY21 against Rs 119.68 crore in Q4FY20, revenue rose to Rs 1,131.9 crore from Rs 864.38 crore YoY.
- **Glenmark Pharmaceuticals:** The company announced interim data of 503 patients from its Post Marketing Surveillance (PMS) study on Favipiravir in India.
- **Wonderla Holidays:** The company reported loss of Rs 4.87 crore in Q4FY21 against profit of Rs 1.56 crore in Q4FY20, revenue fell to Rs 33.30 crore from Rs 42.42 crore YoY.
- **Welspun Corp:** The company received multiple orders of approximately 164 KMT valuing close to Rs 1,725 crore.
- **Galaxy Surfactants:** The company reported higher consolidated profit at Rs 78.68 crore in Q4FY21 against Rs 62.80 crore in Q4FY20, revenue jumped to Rs 783.52 crore from Rs 656.65 crore YoY.
- **File image**
- **Talbro Automotive Components:** The company reported higher consolidated profit at Rs 27.43 crore in Q4FY21 against Rs 0.27 crore in Q4FY20, revenue jumped to Rs 157.63 crore from Rs 91.63 crore YoY.

## Data Alert

### Overseas

- na

### Domestic

- Na

## Actions watch

### BONUS ISSUE

Company	Ratio	Ex.date
VBL	1:2	10-JUN-2021

### Major Dividends

Company	Div/Share	Ex.date
INFY	Rs.15.00	31-MAY
HDFC	Rs.23.00	31-MAY
SBIN	Rs.04.00	03-JUN
RALLIS	Rs.03.00	09-JUN

### DERIVATIVES IN BAN PERIOD

### RESULTS TODAY

GAIL	BATAINDIA
BAJAJ HEALTH	MUNJAL
GSS INFOTECH	FERRO ALLOYS
STAR CEMENT	

## Thought of the day

**"No price is too low for a bear or too high for a bull."**  
unknown



## Previous Tracker

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