

Indices Performance

| Global Indices | 27-Apr | Prev_Day | Abs. Change | % Change |
|-------------------|--------|----------|-------------|----------|
| Russell 3000 | 2,118 | 2,123 | -5 | -0.25 |
| Nasdaq | 14,090 | 14,139 | -49 | -0.34 |
| FTSE | 6,945 | 6,963 | -18 | -0.26 |
| Nikkei | 28,992 | 29,126 | -134 | -0.46 |
| Hang Seng | 28,942 | 28,953 | -11 | -0.04 |
| Indian Indices | 27-Apr | Prev_Day | Abs. Change | % Change |
| S&P BSE Sensex | 48,944 | 48,387 | 558 | 1.15 |
| Nifty 50 | 14,653 | 14,485 | 168 | 1.16 |
| Nifty 100 | 14,808 | 14,646 | 162 | 1.11 |
| Nifty 500 | 12,363 | 12,217 | 146 | 1.19 |
| Nifty Bank | 32,735 | 32,275 | 460 | 1.43 |
| S&P BSE Power | 2,470 | 2,456 | 14 | 0.55 |
| S&P BSE Small Cap | 21,507 | 21,190 | 316 | 1.49 |
| S&P BSE HC | 23,344 | 23,172 | 172 | 0.74 |

P/E Dividend Yield

| Date | Sensex | | Nifty | |
|-----------|--------|------------|-------|------------|
| | P/E | Div. Yield | P/E | Div. Yield |
| 27-Apr | 32.96 | 0.80 | 32.28 | 0.98 |
| Month Ago | 34.26 | 0.73 | 39.51 | 1.09 |
| Year Ago | 19.20 | 1.22 | 20.77 | 1.64 |

Nifty 50 Top 3 Gainers

| Company | 27-Apr | Prev_Day | % Change |
|------------|--------|----------|----------|
| Hindalco | 366 | 348 | 5.14 |
| Tata Steel | 978 | 941 | 3.93 |
| L&T Ltd. | 1381 | 1336 | 3.35 |

Nifty 50 Top 3 Losers

| Company | 27-Apr | Prev_Day | % Change |
|-----------------------------------|--------|----------|----------|
| HDFC Standard Life Insurance Con | 679 | 704 | -3.65 |
| SBI Life Insurance Company Limite | 929 | 943 | -1.46 |
| Maruti | 6569 | 6639 | -1.06 |

Advance Decline Ratio

| | BSE | NSE |
|-----------|------|------|
| Advances | 1921 | 1325 |
| Declines | 1037 | 570 |
| Unchanged | 161 | 110 |

Institutional Flows (Equity)

| Description (Cr) | Inflow/Outflow | YTD |
|------------------|----------------|--------|
| FII Flows* | -1055 | 44836 |
| MF Flows** | 1274 | -20391 |

*27th Apr 2021; **26th Apr 2021

Economic Indicator

| YoY(%) | Current | Quarter Ago | Year Ago |
|--------|--------------------|--------------------|-------------------|
| CPI | 5.52% (Mar-21) | 4.59% (Dec-20) | 5.84% (Mar-20) |
| IIP | -3.60% (Feb-21) | -1.60% (Nov-20) | 5.20% (Feb-20) |
| GDP | 0.40% (Dec-20) | -7.30% (Sep-20) | 3.30% (Dec-19) |

Since May-17, MOSPI has revised base year of IIP & WPI from 2004-05 to 2011-12, and for CPI from 2010 to 2012

Global Indices

- Asian markets closed in the red as growing COVID-19 cases in emerging economies including India and Brazil dented hopes for a swift global economic recovery. Investors also keenly awaited U.S. Federal Reserve's monetary policy announcement and Fed Chairman's comments on the economy for directional cues. Today (as on Apr 28), markets are largely trading lower ahead of the U.S. Fed monetary policy announcements. Both Nikkei and Hang Seng are up 0.22% and 0.21% (as at 8:00 AM IST), respectively.
- European markets went down ahead of the U.S. Fed monetary policy announcement. Uncertainty about the pace of global economic recovery due to the continued surge in coronavirus cases in India and Japan weighed on sentiment.
- U.S. markets largely traded flat as investors remained on sidelines ahead of U.S. Federal Reserve's latest monetary policy decision.

Indian Equity Market

- Indian equity markets went up in anticipation of healthy earnings from major companies for the Mar quarter. Reports of dip in COVID-19 cases in Mumbai since Maharashtra entered lockdown earlier this month also supported buying interest.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 1.15% and 1.16% to close at 48,944.14 and 14,653.05 respectively.
- The overall market breadth on BSE was strong with 1,921 scrips advancing and 1,037 scrips declining. A total of 161 scrips remained unchanged.
- On the BSE sectoral front, all sectors gained. S&P BSE Metal was the major gainer, up 2.83%, followed by S&P BSE Basic Materials and S&P BSE Capital Goods, up 2.47% and 2.29%, respectively. S&P BSE Energy and S&P BSE Industrials gained 2.09% and 2.09% respectively.

Domestic News

- The Reserve Bank of India (RBI) has issued guidelines for statutory auditors to be appointed by banks and NBFCs, including housing finance companies. The 'Guidelines for Appointment of Statutory Central Auditors (SCAs)/ Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs, and NBFCs (including HFCs)' will be in effect beginning in FY22. According to the guidelines, statutory audits for organisations with assets of Rs 15,000 crore or more at the end of the previous year should be performed under joint audit by at least two audit firms. A statutory auditor may be appointed to any bank with a balance sheet of less than Rs 15,000 crore. Concurrent auditors, on the other hand, cannot be certified as statutory auditors in either situation.
- According to the government, India is in talks with Taiwan, Japan, Australia, the United Arab Emirates, and New Zealand to achieve Mutual Recognition Agreements (MRA) for organic product exports. Outbound shipments of India's organic food products increased by 51% to \$1.04 billion in FY21. An MRA is an agreement between two or more countries to accept each other's conformity tests, facilitating trade.
- Axis Bank announced a return to profit of Rs. 2,677 crore in the quarter ended Mar 2021 due to a sharp drop in provisions as against net loss of Rs. 1,388 crore in the quarter ended Mar 2020. Net interest income increased by 11% to Rs. 7,555 crore in quarter ended Mar 2021 from Rs 6,808 crore in the same quarter of the previous year.
- Dr Reddy's Laboratories said it expects the first lot of stock from Russian Direct Investment Fund by the end of May, after receiving approval from the Indian drug regulator for limited emergency use of COVID-19 vaccine Sputnik V.

Good gets better

| FII Derivative Trade Statistics | | 27-Apr | |
|---------------------------------|-----------|-----------|-----------|
| (Rs Cr) | Buy | Sell | Open Int. |
| Index Futures | 5933.41 | 4703.93 | 12364.41 |
| Index Options | 235796.73 | 234895.05 | 100483.34 |
| Stock Futures | 35687.75 | 34477.27 | 99497.88 |
| Stock Options | 18671.46 | 18598.07 | 18868.86 |
| Total | 296089.35 | 292674.32 | 231214.49 |

| Derivative Statistics- Nifty Options | | | |
|--------------------------------------|--------|----------|--------|
| | 27-Apr | Prev_Day | Change |
| Put Call Ratio (OI) | 1.51 | 1.39 | 0.12 |
| Put Call Ratio(Vol) | 1.04 | 0.98 | 0.06 |

| Debt Watch | | | | |
|--------------------|--------|---------|----------|----------|
| | 27-Apr | Wk. Ago | Mth. Ago | Year Ago |
| Call Rate | 3.20% | 3.23% | 3.23% | 4.03% |
| T-Repo | 3.23% | 3.23% | 3.26% | 2.09% |
| Repo | 4.00% | 4.00% | 4.00% | 4.40% |
| Reverse Repo | 3.35% | 3.35% | 3.35% | 3.75% |
| 91 Day T-Bill | 3.31% | 3.33% | 3.30% | 3.57% |
| 364 Day T-Bill | 3.71% | 3.72% | 3.70% | 3.81% |
| 10 Year Gilt | 6.05% | 6.07% | 6.12% | 6.15% |
| G-Sec Vol. (Rs.Cr) | 24614 | 19530 | 24168 | 38551 |
| FBIL MIBOR | 3.42% | 3.43% | 3.47% | 4.48% |
| 3 Month CP Rate | 3.50% | 3.55% | 3.55% | 5.25% |
| 5 Year Corp Bond | 6.27% | 6.61% | 6.57% | 6.88% |
| 1 Month CD Rate | 3.22% | 3.23% | 3.43% | 5.30% |
| 3 Month CD Rate | 3.31% | 3.35% | 3.33% | 4.95% |
| 1 Year CD Rate | 3.95% | 3.99% | 4.32% | 4.92% |

| Currency Market | | | |
|-----------------|--------|----------|--------|
| Currency | 27-Apr | Prev_Day | Change |
| USD/INR | 74.60 | 74.77 | -0.17 |
| GBP/INR | 103.58 | 103.95 | -0.37 |
| EURO/INR | 90.03 | 90.51 | -0.48 |
| JPY/INR | 0.69 | 0.69 | 0.00 |

| Commodity Prices | | | | |
|--------------------|--------|--------|----------|----------|
| Commodity | 27-Apr | Wk Ago | Mth. Ago | Year Ago |
| NYMEX Crude(\$/bl) | 62.98 | 62.56 | 60.88 | 11.97 |
| Brent Crude(\$/bl) | 66.31 | 64.44 | 64.24 | 10.69 |
| Gold(\$/oz) | 1777 | 1777 | 1732 | 1714 |
| Gold(Rs./10 gm) | 47569 | 47314 | 44569 | 40989 |

Source: Refinitiv

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Derivatives Market

- Nifty Apr 2021 Futures stood at 14,644.70, a discount of 8.35 points below the spot closing of 14,653.05. The turnover on NSE's Futures and Options segment rose to Rs. 27,85,598.83 crore on April 27, 2021, compared with Rs. 25,96,258.17 crore on April 26, 2021.
- The Put-Call ratio stood at 0.87 compared with the previous session's close of 0.9.
- The Nifty Put-Call ratio stood at 1.51 compared with the previous session's close of 1.38.
- Open interest on Nifty Futures stood at 13.54 million, compared with the previous session's close of 12.85 million.

Indian Debt Market

- Bond yields rose as market participants awaited the announcement of the next open market purchase of government securities by the Reserve Bank of India (RBI). The overall market sentiment also remained subdued as India continued to witness an unprecedented surge in daily COVID-19 infection cases.
- Yield on the 10-year benchmark paper (5.85% GS 2030) inched up 1 bps to close at 6.05% compared to the previous close of 6.04% after moving in a range of 6.04% to 6.07%.
- Banks borrowed Rs. 121 crore under the central bank's marginal standing facility on Apr 26, 2021 compared to that of Apr 23, 2021 when banks borrowed Rs. 149 crore.
- RBI conducted the auction of state development loans of Manipur for a notified amount of Rs. 200 crore for which the full amount was accepted. The cut off yield stood at 6.78%.

Currency Market Update

- The Indian rupee rose against the greenback following gains in the domestic equity market. Selling of the greenback by exporters also contributed to the upside.
- Euro remained almost steady against the greenback as market participants awaited the outcome of the U.S. Federal Reserve monetary policy review where no change in monetary policy is expected.

Commodity Market Update

- Gold prices inched down ahead of the outcome of the U.S. Federal Reserve monetary policy review.
- Brent crude prices rose as media reports suggested that OPEC+ does not see a lasting impact on demand from the coronavirus crisis in India.

International News

- As was generally anticipated, the Bank of Japan kept its monetary stimulus unchanged at -0.1% on current accounts that financial institutions maintain at the central bank. Despite the constraints imposed by the COVID-19 pandemic, the bank downgraded its near-term inflation outlook and increased its growth estimates. The bank will continue to buy a sufficient amount of Japanese government bonds without setting an upper limit, ensuring that 10-year JGB yields stay around 0%.
- According to the Conference Board, U.S. consumer confidence index rose to 121.7 in Apr 2021 after rising to a revised 109.0 in Mar 2021.
- According to the Distributive Trades Survey, U.K. retail sales balance rose more than expected to +20% in Apr 2021 from -45% in Mar 2021.

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