



PROGRESSIVE'S EVENING STROLL

DATE: 08 April, 2021

Market Snapshot:

After a firm opening, Index moved higher with the help of Metal and IT stocks, but unable to cross its hurdle of 14,960 and reversed. With gains of 54.75 points, Nifty50 ended the session at 14,873.80. Apart from IT and Metal, FMCG sector outperformed. Cement stocks regained its lost momentum. Broader markets continued to outperform Frontline Index.

HOW THE DAY TRENDED



INDICES			
Index	Close	Points	% chg
Sensex	49746.21	84.45	0.17
Nifty	14873.80	54.75	0.37
Nifty Midcap 100	24462.40	129.10	0.53
Nifty Small Cap 100	8519.10	104.75	1.24

MARKET ACTION		
A/D	BSE	NSE
Advances	1860	1233
Declines	1060	668
Unchanged	165	353
A/D TREND	BULL	BULL

SECTORAL GAINERS / LOSERS			
Sectors	Close	Points	% chg
NIFTY METAL	4494.95	169.50	3.92
NIFTY IT	27148.40	317.40	1.18
NIFTY BANK	32782.85	(208.35)	(0.63)
NIFTY PSU BANK	2146.30	(18.40)	(0.85)

NIFTY TOP GAINERS / LOSERS			
Gainers	%chg	Losers	% chg
JSW STEEL	9.21	INDUSIND BANK	(1.13)
TATA STEEL	4.98	SBILLIFE	(1.09)
SHREE CEMENTS	4.47	SUN PHARMA	(1.09)
TITAN	3.78	ONGC	(1.00)

INDICES LEVELS FOR April 09, 2021

Nifty (future)	
Resistance	15,080
Support	14,800

Bank Nifty (future)	
Resistance	34,200
Support	32,430





KEY TAKEAWAYS OF THE DAY

◆ **Zydus Cadila announces USFDA approval for First Generic for Ibrutinib capsules, 70 mg and gets eligibility for 180-day exclusivity:**

Zydus Cadila has received final approval from the USFDA to market Ibrutinib capsules, 70 mg and 140mg (US RLD-Imbruvica Capsules). Ibrutinib belongs to a class of drugs known as kinase inhibitors and is used to treat certain cancers. Zydus was the first ANDA applicant to submit a substantially complete ANDA with a paragraph IV certification for Ibrutinib Capsules, 70 mg. Therefore, with this approval, Zydus is eligible for 180 days of the generic drug. It has brand sales of USD32.5mn (70mg) and USD745.9mn (140mg). Zydus is the first company to receive approval for generic Ibrutinib 70 mg capsules.

◆ **Tata Power puts 400MW of new solar capacity on stream:**

Tata Power Solar Systems has put on stream additional module and cell manufacturing capacity, taking the total capacity to 1,100MW, from 700MW that existed earlier. The company said it expected the demand to increase due to supportive policy steps taken by the government. The announcement was made on a day when the Union Cabinet approved the Rs4,500cr production-linked incentive scheme for solar manufacturing to reduce import dependency.

◆ **Dixon, Bharti Enterprises forms JV to manufacture telecom products:**

Dixon and Bharti Enterprises have agreed to form a joint venture company which will undertake to manufacture telecom and networking products like modems, routers, set-top boxes, IoT devices, etc. The said JV company will file necessary applications with the ministry of communications or any other nodal agency to avail benefits under the production-linked incentive scheme (PLI) scheme. Post execution of mutually acceptable agreements by the parties, the JV company will be 74% owned by Dixon and 26% owned by Bharti Enterprises.

◆ **Rajesh Exports bags Rs745cr order from Germany:**

Rajesh Exports has secured an order worth Rs745cr from Germany. The said order, which has to be completed by July this year, will be executed from its own manufacturing facilities. During the pandemic, the company has very cautiously handled the business and ensured that it does not suffer any losses, and posted profits.

◆ **Cabinet nod: PLI support of Rs11,000cr to white goods, solar modules:**

The Cabinet approved production-linked incentive (PLI) schemes for white goods and solar modules, which would together cost the government Rs10,738cr over five years. Under the scheme for white goods, eligible investors in air conditioners, LED lights and such components will be granted a total incentive of Rs6,238cr. The scheme for solar modules promises benefits of Rs4,500cr.

Source: Media Reports

