



Market Snapshot:

After a tepid opening, Index quickly recovered from lower levels and was trapped in a range. Weakness in banking stocks dragged the Index lower to end the session at 14,834.85 with the loss of 38.95 points. Sector specific buying was seen and Pharma was the star performer of the day followed by PSU banks while BankNifty and Energy sectors corrected the most. Profit booking was seen in Metal stocks after a fierce rally.

HOW THE DAY TRENDED



INDICES			
Index	Close	Points	% chg
Sensex	49591.32	(154.89)	(0.31)
Nifty	14834.85	(38.95)	(0.26)
Nifty Midcap 100	24505.70	43.30	0.18
Nifty Small Cap 100	8559.10	40.00	0.47

MARKET ACTION		
A/D	BSE	NSE
Advances	1656	1097
Declines	1249	786
Unchanged	173	373
A/D TREND	BULL	BULL

SECTORAL GAINERS / LOSERS			
Sectors	Close	Points	% chg
NIFTY PHARMA	12995.35	383.65	3.04
NIFTY PSU BANK	2191.25	44.95	2.09
NIFTY BANK	32448.05	(334.80)	(1.02)
NIFTY IT	18077.15	(198.40)	(1.09)

NIFTY TOP GAINERS / LOSERS			
Gainers	%chg	Losers	% chg
CIPLA	4.88	BAJAJ FINANCE	(3.13)
SUN PHARMA	3.66	UPL	(2.56)
HUL	2.74	NTPC	(2.10)
TECH MAHINDRA	2.33	ULTRATECH	(2.09)

INDICES LEVELS FOR April 12,2021

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

Bank Nifty (future)	
Resistance	33,330
Support	32,320





KEY TAKEAWAYS OF THE DAY

◆ **DoT moves SC seeking Videocon's Rs1,376-cr dues from Bharti Airtel:**

The Department of Telecom moved the Supreme Court seeking to recover Videocon Telecommunications' adjusted gross revenue (AGR) dues of Rs1,376cr from Bharti Airtel. DoT had raised the demand to Bharti Airtel to pay AGR dues of Videocon, which had traded its entire spectrum (30 MHz in 1800 MHz band) to Airtel in 2016. While the DoT had requested Airtel to comply with the SC directions, the teleco had questioned the DoT's demand.

◆ **Airtel launches 5G-ready IoT platform to drive enterprise business:**

Bharti Airtel has launched its 5G-ready Internet of Things (IoT) platform with the capability to connect and manage billions of devices and applications. The telco is targeting automobiles, manufacturing, BFSI utility and industry 4.0 verticals to drive growth for its IoT platform and the IoT business as a whole. The company's new platform will support the 5G network in future and it already supports 2G and 4G along with narrowband-IoT networks.

◆ **CIL's higher capex likely to hit FY21 bottom line:**

Coal India's bottom line for FY21 may go well below its 2020 net profit at Rs16,714cr owing to the increased expenditure amid low revenue realisations due to the pandemic. The rise in expenditure is mainly on the count of capex enhancement while it had to offer relaxed conditions to attract customers, which led to lower revenues. Capex growth during all the four quarters of the concluded fiscal was significantly higher compared to the previous fiscal.

◆ **SREI Equipment Fin receives EoIs from global PE players for up to USD250mn infusion:**

SREI Equipment Finance, a wholly owned subsidiary of SREI Infrastructure Finance, said it has received expressions of interest (EoIs) from international private equity investors for up to USD250mn capital infusion. The PE funds are Arena Investors of the US and Singapore's Makara Capital Partners. SEFL's strategic coordination committee, will coordinate, negotiate and conclude discussions with the PE investors to bring the capital into the business and advise the management.

◆ **Kalpataru Power Transmission arm acquires 51% stake in Fasttel:**

Kalpataru Power Transmission (KPTL) said that its arm Kalpataru Power Do Brasil Participacoes, Brazil, has completed the acquisition of 51% stake in Fasttel along with management control on April 7, 2021. Earlier in February KPTL had informed that the indicative time period for closing of the acquisition of Fasttel Engenharia, is in first quarter of FY22.

◆ **L&T Construction secures Green EPC order to establish one of the world's largest solar PV plants by capacity:**

The Renewables arm of L&T's Power Transmission & Distribution business has secured a turnkey EPC contract, from the consortium of ACWA Power and the Water and Electricity Holding Company (a subsidiary of the Public Investments Fund of Saudi Arabia (PIF)), for Sudair Solar PV Project of 1.5GW capacity. This project is considered the largest Solar Plant in Saudi Arabia with PPA signed. It is also one of the largest such plants in the world. This project is part of the 70% of the target capacity of 58.7GW of the Kingdom assigned to Public Investment Fund (PIF), while Renewable Energy Project Development Office (REPDO) would undertake competitive tendering for the remaining 30%, as announced by the Ministry of Energy in 2019.

Source: Media Reports

