



PROGRESSIVE'S EVENING STROLL

DATE: 12 April, 2021

Market Snapshot:

Bears dominated today's trade. Pharma stocks tried to provide some support to the Index but towards the end of the day, erased all its gains. With the loss of 524.05 points, Nifty50 ended the session at 14,310.80. PSU banking sector corrected the most followed by Media counters. Metal stocks too corrected sharply after a robust rally. As compared to Frontline stocks, Mid & Small-cap stock cracked sharply.

HOW THE DAY TRENDED



INDICES			
Index	Close	Points	% chg
Sensex	47883.38	(1707.94)	(3.44)
Nifty	14310.80	(524.05)	(3.53)
Nifty Midcap 100	23114.15	(1391.55)	(5.68)
Nifty Small Cap 100	8084.15	(474.95)	(5.55)

MARKET ACTION		
A/D	BSE	NSE
Advances	511	241
Declines	2477	1740
Unchanged	173	313
A/D TREND	BEAR	BEAR

SECTORAL GAINERS / LOSERS			
Sectors	Close	Points	% chg
NIFTY PHARMA	12961.85	(33.50)	(0.26)
NIFTY METAL	4196.00	(271.30)	(6.07)
NIFTY MEDIA	1430.85	(126.10)	(8.10)
NIFTY PSU BANK	1988.30	(202.95)	(9.26)

NIFTY TOP GAINERS / LOSERS			
Gainers	%chg	Losers	% chg
DR REDDY	4.97	TATA MOTORS	(9.95)
CIPLA	2.19	ADANI PORTS	(9.59)
DIVIS LABS	0.73	INDUSIND BANK	(8.58)
BRITANNIA	0.40	BAJAJ FINANCE	(7.42)

INDICES LEVELS FOR April 13,2021

Nifty (future)	
Resistance	14,520
Support	14,260

Bank Nifty (future)	
Resistance	31,880
Support	30,345





KEY TAKEAWAYS OF THE DAY

◆ **Natco gets tentative USFDA approval for Ibrutinib tablets:**

Natco Pharma announced that its marketing and distribution partner Alvogen Pine Brook LLC, has received tentative approval for ANDA for Ibrutinib Tablets 560mg, 420mg, 280mg and 140mg strengths from the USFDA. Natco believes it is eligible for 180 days of sole generic marketing exclusivity for all the strengths of the tablet dosage form of the product at the time of launch. As per industry sales data, Imbruvica (tablet and capsule dosage forms) had generated annual sales of USD3.7bn during the twelve months period ending December 2020 in the US market.

◆ **Tata Communications and Bahrain Internet Exchange join forces to enable next-generation OTN network for Bahrain:**

Tata Communications and Bahrain Internet Exchange (BIX), its exclusive cable landing partner in Bahrain, extend their partnership to offer high speed internet connectivity with very low latency for a superior quality and seamless viewing, gaming and download experience for customers in Bahrain. With this, Tata Communications and BIX bring the power of high-speed connectivity and digital transformation to the Middle East region.

◆ **JMC secures new orders of Rs1,262cr:**

JMC Projects (India) Limited has secured new orders of Rs1,262cr (Received orders of Rs431cr in March-21 and Rs831cr in month of April-21 till date). The details include Building Projects in India of Rs1,059cr and Water Project in Maldives of approx. Rs203cr. The total order wins for 2020-21 were around Rs7,900cr.

◆ **Flipkart enters into strategic partnership with Adani Group to strengthen logistics and data centre capabilities:**

Flipkart, announced a strategic and commercial partnership with the Adani Group, where Flipkart will work with Adani to strengthen its supply chain infrastructure and further enhance its ability to serve its rapidly growing base of customers. As part of this partnership, Adani will construct a massive 534,000 sq. ft. fulfilment centre that will be leased to Flipkart to address the growing demand for e-commerce in Western India. The centre is expected to be operational in Q3-2022 and will have the capacity to house 10 million units of sellers' inventory at any point.

◆ **Man Industries gets new order worth Rs766cr:**

The company has received new order worth Rs766cr from domestic Hydrocarbon Sector. With this new order the unexecuted order book as on date stands at Rs1900cr to be executed in the current financial year. This order reflects robust business environment and also showcases the trust customers have in the company's technological and executional capabilities.

Source: Media Reports

