

May 10th, 2022

Market Data

Index	Closing	% Chg	% YTD
BSE Sensex	54,471	-0.67	-6.49
Nifty 50	16,302	-0.67	-6.06
Nifty Midcap 50	7,669	-1.96	-8.82
BSE Smallcap	26,641	-1.67	-9.56

World Indices	Closing	% Chg	% YTD
Nikkei	25,981	-1.28	-9.76
Hang Sang	19,504	-2.49	-16.64
Dow Jones	32,246	-1.99	-11.26
Nasdaq	11,623	-4.29	-25.71
FTSE 100	7,217	-2.32	-2.27

Currency	Closing	% Chg	% YTD
USD/INR	77.5	-0.71	-4.04
EUR/INR	81.6	-0.30	3.26
EUR/USD	1.1	-0.01	-7.01

Commodity	Closing	% Chg	% YTD
BRENT CRUDE	104.6	-1.30	37.87
GOLD/TROY Oz.	1,859.3	-0.09	1.64
SILVER/TROY Oz.	22.0	0.39	-5.79

Indian ADRs	Closing	Net Chg	% Chg
Dr. Reddy's Lab	50.03	-0.83	-1.63
HDFC Bank	50.70	-1.34	-2.57
ICICI Bank	17.98	-0.53	-2.86
Infosys	19.82	-0.03	-0.15
Tata Motors	25.41	-1.12	-4.22
Wipro	6.130	-0.110	-1.76

52 Week High

Script	Closing Price	52 Wk High Price
COROMANDEL	904	1,003
POWERGRID	245	247
TIMETECHNO	106	109

FII & DII Activities (INR Cr)

Market Segment	Last Trading Session	Year to Date
Index Futures	(687)	(18,286)
Stock Futures	(362)	4,635
Net Future Position	(1,049)	(13,651)
Index Options	3,837	1,74,146
Stock Options	(28)	(2,277)
Net Options Position	3,809	1,71,869
FII In cash Segment	(3,362)	(1,87,096)
DII In cash Segment	3,077	1,45,170
Net Cash Position	(285)	(41,926)

Stock /Industry Specific News

- JSW Group will make a \$7 billion bid for Holcim AG's Indian subsidiaries Ambuja Cements Ltd and ACC Ltd, the Financial Times reported. The company will offer \$4.5 billion in its own equity and \$2.5 billion from undisclosed private equity partners for the bid, JSW Group Chairman Sajjan Jindal told the newspaper, adding that it will acquire 63% stake in Ambuja Cements.
- Craftsman Automation consolidated (QoQ)sales rise 22.25% to INR 656.67 crore in Q4FY22. Net profit of Craftsman Automation rose 8.84% to INR 51.46 crore in the Q4FY22 as against INR 47.28 crore during the previous quarter ended March 2021. Sales rose 22.25% to INR 656.67 crore in the Q4FY22 as against INR 537.16 crore during the previous quarter ended March 2021.
- HCL Technologies will acquire Bengaluru-based Quest Informatics through its wholly-owned subsidiary, in an all-cash deal. HCL Tech has pegged the purchase consideration at INR 15 crore. The deal is expected to be completed before 31 July.
- Glenmark Pharmaceuticals announced that its US based entity has received tentative approval from the US Foods and Drugs Administration for its generic Calcipotriene and Betamethasone Dipropionate foam used to treat psoriasis. It is the generic equivalent of Leo Pharma AS Enstilar foam. As per IQVIA data, the drug achieved estimated annual sales of approximately USD 115.2 million for the 12 months ending March 2022.
- Reliance Industries a refining golden age, tightening global gas markets and improving telecom subscriber quality point to a \$20 billion-plus EBITDA run rate for RIL by end-2022, Morgan Stanley said Monday. For FY22, RIL reported a consolidated EBITDA of INR 1,25,687 crore, or \$16 billion, up 29% yoy.
- NTPC has invited bids to procure imported 4.53 million tonnes coal mainly for blending with the domestic dry fuel in thermal plants. The NTPC tender for the import of coal assumes significance in view of the ongoing dry fuel shortage at power plants.
- Adani Ports and Special Economic Zone has moved the Bombay High Court challenging the disqualification of its bid in connection with a tender issued by state-run Jawaharlal Nehru Port Authority (JNPA) for upgradation of the latter's container terminal in Navi Mumbai.
- PVR plans to open 125 new screens across India in the current financial year as it kickstarts an ambitious growth plan after the covid-19 disruption. Last fiscal, the company had opened 29 new screens across five properties.
- UPL Ltd has settled with Sebi a case pertaining to alleged failure to modify the terms of appointment of the auditor of its subsidiary. The company settled the proceedings initiated against it after paying INR 19.5 lakh as settlement charges.

➤ Key Events Today/ Corporate Actions

- **Cipla Q4FY22E: Revenue INR 5,021 Cr, +9% YoY; EBITDA INR 987 Cr, +24% YoY; PAT INR 570 Cr, +38% YoY.**

➤ Inside Arihant's Morning Daily

- **India initiates anti-dumping probe against imports of optical fiber from China, Indonesia, Korea**

India initiates anti-dumping probe against imports of optical fibre from China, Indonesia, Korea

The product is used for the manufacture of different kinds of cables, including optical fibre, tight buffer cables, armoured and un-armoured cables.

India has initiated an anti-dumping probe against imports of a certain type of optical fibre from China, Indonesia and South Korea following a complaint by a domestic player.

The duty is aimed at protecting domestic industry from cheap imports.

The commerce ministry's investigation arm Directorate General of Trade Remedies (DGTR) is probing the alleged dumping of 'Dispersion Unshifted Single-mode Optical Fibre' originating in or exported from these three nations.

The product is used for the manufacture of different kinds of cables, including optical fibre, tight buffer cables, armoured and un-armoured cables.

Single-mode optical fibre is mainly applied to high-data-rate, long distance and access network transportation.

Birla Furukawa Fibre Optics Pvt Ltd has filed an application on behalf of the domestic industry for the initiation of an anti-dumping investigation.

The DGTR in a notification has stated that the applicant has alleged that material injury is being caused to the domestic industry due to the dumped imports from these countries.

The directorate said, "on the basis of the duly substantiated written application by the domestic industry, and having satisfied itself, on the basis of the prima facie evidence submitted by the domestic industry about the dumping...the authority hereby initiates an investigation".

If it is established that the dumping has caused material injury to the domestic players, the DGTR would recommend the imposition of anti-dumping duty on these imports. The finance ministry takes the final decision to impose the duties.

Countries start anti-dumping probes to determine whether their domestic industries have been hurt because of a surge in cheap imports.

As a countermeasure, they impose these duties under the multilateral regime of the Geneva-based World Trade Organisation (WTO). The duty is aimed at ensuring fair trading practices and creating a level-playing field for domestic producers vis-a-vis foreign producers and exporters.

India has already imposed anti-dumping duty on several products to tackle cheap imports from various countries, including China.

Source: Financial Express

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Stock Rating Scale

BUY	>20%
ACCUMULATE	12% to 20%
HOLD	5% to 12%
NEUTRAL	-5% to 5%
REDUCE	-5% to -12%
SELL	<-12%

Absolute Return

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