

May 17th, 2022

Market Data

Index	Closing	% Chg	% YTD
BSE Sensex	52,974	0.34	-9.06
Nifty 50	15,842	0.38	-8.71
Nifty Midcap 50	7,469	1.59	-11.20
BSE Smallcap	25,606	1.15	-13.08

World Indices	Closing	% Chg	% YTD
Nikkei	26,638	0.34	-7.48
Hang Sang	20,281	1.66	-13.32
Dow Jones	32,223	0.08	-11.32
Nasdaq	11,663	-1.20	-25.45
FTSE 100	7,465	0.63	1.09

Currency	Closing	% Chg	% YTD
USD/INR	77.80	-0.49	-4.49
EUR/INR	81.10	-0.90	3.88
EUR/USD	1.04	0.18	-8.14

Commodity	Closing	% Chg	% YTD
BRENT CRUDE	114.10	-0.12	50.45
GOLD/TROY Oz.	1826.28	0.59	-0.16
SILVER/TROY Oz.	21.59	0.35	-7.39

Indian ADRs	Closing	Net Chg	% Chg
Dr. Reddy's Lab	50.68	-0.18	-0.35
HDFC Bank	53.00	-0.12	-0.23
ICICI Bank	17.71	0.38	0.23
Infosys	18.94	-0.51	-2.62
Tata Motors	26.09	-0.30	-1.14
Wipro	6.040	-0.110	-1.79

FII & DII Activities (INR Cr)

Market Segment	Last Trading Session	Year to Date
Index Futures	980	(16,428)
Stock Futures	2,039	5,979
Net Future Position	3,020	(10,449)
Index Options	(1,480)	1,87,084
Stock Options	90	(2,177)
Net Options Position	(1,390)	1,84,907
FII In cash Segment	(1,789)	(2,05,490)
DII In cash Segment	1,428	1,61,723
Net Cash Position	(361)	(43,768)

Stock /Industry Specific News

- Vishnu Chemicals Ltd. reported Q4FY22 numbers, wherein revenue increased by 56% YoY and up 12% QoQ to INR 333 crores, EBITDA grew by 108% YoY and up by 16% QoQ to INR 51 crores. PAT increased by 163% YoY and up by 16% QoQ to INR 29 crores. The company is expanding its Chromium facility by debottlenecking. Also, it will introduce a high margin, value added product in the Barium segment.
- Kajaria Ceramics has begun commercial production of ceramic floor tiles and vitrified tiles in manufacturing facilities in Gailpur, Rajasthan, and Chittoor, Andhra Pradesh, respectively.
- KEC International: The company has received new orders of INR 1,147 crore across its various businesses.
- Aditya Birla Capital said an independent committee investigating a whistleblower complaint did not find any merit in allegations made against Aditya Birla Sun Life and its employees.
- VIP Industries reports INR 12 crore profit in March quarter. VIP Industries said it reported a profit of INR 12 crore in the March quarter from a loss of INR 4 crore a year ago. Revenue for the quarter stood at INR 356 crore versus INR 243 crore last year. EBITDA was at INR 33 crore against INR 3 crore.
- Max Healthcare said on exchanges that its board approved merger of its wholly owned subsidiaries of Alps Hospital and Max Hospitals. The company said the Scheme is subject to necessary statutory and regulatory approvals under applicable laws, including approval of the shareholders of the Transferor and Transferee Companies and approval of the Hon'ble National Company Law Tribunal.
- IRB Infra April gross toll collection at INR 327 crore. IRB Infrastructure on exchanges said its April gross toll collections stood at INR 327 crore versus INR 306.66 crore in March. The gross toll collections in April last year was at Rs 196.64 crore. The firm said on April 21 the toll collection was suspended on account of farmers agitation.
- GlaxoSmithKline Pharmaceuticals reported a INR 55 crore consolidated net loss from continuing operations for the fourth quarter. The drug firm had reported a net profit of INR 4 crore for the January-March quarter of the 2020-21 fiscal. Revenue from operations rose to INR 810 crore for the Q4FY22 vs to INR 744 crore in the year-ago period.
- Raymond Ltd reported over four-fold jump in its consolidated net profit to 264.97 crore for the fourth quarter ended in March 2022, helped by a buoyant demand and strong consumer sentiments during the period.
- Canara Bank is expecting an 8-10 per cent growth in advances as well as a healthy double-digit rise in corporate loan portfolio in the current financial year, its Managing Director and CEO L V Prabhakar said. In the fiscal ended on March 31, 2022, the lender's gross advances grew by 9.77 per cent.

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- [Wheat importers in Asia scramble for supplies after Indian export ban](#)

Wheat importers in Asia scramble for supplies after Indian export ban

Top destinations for Indian exports include Bangladesh, Indonesia, Nepal and Turkey, and top global wheat buyer Egypt recently agreed to make a first ever purchase of Indian wheat.

Wheat importers in Asia were scrambling to find new sources of supply on Monday after India banned exports of the grain at the weekend in a bid to keep a lid on soaring domestic prices, trade sources told Reuters.

Importers, especially those in Asia, were banking on wheat from India, the world's second-biggest producer, after exports from the Black Sea region plunged following Russia's Feb. 24 invasion of Ukraine.

Russia and Ukraine jointly account for about 30% of global wheat exports. Ukraine's exports are severely hampered because the war has forced it to close its ports, while Russia's exports have been hit by Western sanctions.

"Asian importers are likely to be in deep trouble. India was the Ukraine/Russia alternative especially for feed wheat. (They are) already today casting around for alternatives," said a Europe-based wheat trader at a global trade house.

He said importers in Asia were even looking to buy more Russian wheat despite payment problems linked to sanctions on Russian banks and elevated shipping insurance premiums.

Benchmark wheat futures in Chicago jumped by their 6% limit on Monday as markets reacted to the surprise ban, which came just days after New Delhi said it was targeting record wheat shipments of 10 million tonnes this year.

Its policy reversal now means only exports backed by letters of credit (LCs), or payment guarantees, issued before May 13 can proceed.

That equates to only about 400,000 tonnes, industry sources told Reuters, adding that 1.8 million tonnes is now trapped at the country's ports.

Traders holding that wheat face heavy losses because they will have to cancel their export deals and resell onto a weakening domestic market.

"It started already this morning. Traders (who don't have LCs) had to announce cancellation of contracts. I'd assume from mid-June there will be no more (India) shipments," said a second Europe-based wheat trader.

India's export ban, prompted by a heatwave that has cut harvest prospects and pushed domestic prices to a record high, also comes amid output issues in traditional export powerhouses Canada, Europe and Australia.

Traders say the ban could drive global prices to new record peaks, hitting poor consumers in Asia and Africa particularly hard.

Top destinations for Indian exports include Bangladesh, Indonesia Nepal and Turkey, and top global wheat buyer Egypt recently agreed to make a first ever purchase of Indian wheat.

That deal is officially still on the cards as India has said it will still allow exports to countries that request supplies "to meet their food security needs", but market experts are sceptical.

"There's uncertainty over how much will be exported to countries India considers having food security needs. They might just export to friendly neighbouring countries," said Carlos Mera, agri commodities analyst at Rabobank.

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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