

May 20th, 2022

Market Data

Index	Closing	% Chg	% YTD
BSE Sensex	52,792	-2.61	-9.38
Nifty 50	15,809	-2.65	-8.90
Nifty Midcap 50	7,423	-2.94	-11.75
BSE Smallcap	25,801	-2.29	-12.41

World Indices	Closing	% Chg	% YTD
Nikkei	26,642	0.90	-7.47
Hang Sang	20,452	1.65	-12.59
Dow Jones	31,253	-0.75	-13.99
Nasdaq	11,389	-0.26	-27.21
FTSE 100	7,303	-1.82	-1.11

Currency	Closing	% Chg	% YTD
USD/INR	77.7	-0.18	-4.36
EUR/INR	81.6	0.04	3.20
EUR/USD	1.1	-0.31	-7.12

Commodity	Closing	% Chg	% YTD
BRENT CRUDE	111.0	-0.96	46.31
GOLD/TROY Oz.	1,837.1	-0.32	0.43
SILVER/TROY Oz.	21.8	-0.29	-6.34

Indian ADRs	Closing	Net Chg	% Chg
Dr. Reddy's Lab	51.35	1.37	2.74
HDFC Bank	52.64	-0.26	-0.49
ICICI Bank	17.88	-0.06	-0.34
Infosys	18.53	-0.15	-0.80
Tata Motors	26.01	-0.10	-0.38
Wipro	5.910	-0.100	-1.66

52 Week High

Script	Closing Price	52 Wk High Price
CHENNPETRO	327	329
ITC	276	279
MRPL	88	93

FII & DII Activities (Rs Cr)

Market Segment	Last Trading Session	Year to Date
Index Futures	(921)	(16,223)
Stock Futures	44	8,939
Net Future Position	(877)	(7,284)
Index Options	16,904	2,05,988
Stock Options	(22)	(2,317)
Net Options Position	16,882	2,03,671
FII In cash Segment	(4,900)	(2,13,837)
DII In cash Segment	3,226	1,67,618
Net Cash Position	(1,674)	(46,219)

Stock /Industry Specific News

- Veteran banker P N Vasudevan has resigned as the managing director and chief executive officer of Equitas Small Finance Bank. However, he will continue as the MD & CEO of the lender till his successor is finalized.
- Ashok Leyland Ltd (AL) Q4FY22; Strong set of Nos. Standalone revenue from operations grew by 24.8%YoY/ 58.1% QoQ stood at INR 87,033 Mn in Q4FY22 above our estimate of INR 81,193 Mn. Performance supported by the successful AVTR range. Q4 MHCV and LCV exports were at 4173, growing by 32% over Q4FY21.
- Godrej Consumer Products Ltd reported a marginal decline in consolidated profit after tax at INR 363.24 crore for the fourth quarter ended March. The company had posted a consolidated profit after tax of INR 365.84 crore in the year-ago period.
- In Q4FY22, Dr. Reddy's Laboratories Ltd.'s consolidated revenues increased by 15% YoY/ up 2% QoQ to INR 5,437 Cr. EBITDA increased by 15% YoY/ up 3% QoQ to INR 1,298 Cr. Reported PAT declined by 76%YoY/ down 88% QoQ to INR 88 Cr, mainly due to impact of impairment of INR 751 Cr.
- Hindustan Petroleum Corporation Ltd reported a 40% drop in net profit in the quarter ended March 31 as higher refining margins were wiped away by losses on auto fuel sales. Net profit of INR 1,795.26 crore in January-March compared with INR 3,017.96 crore a year back.
- Bosch Ltd reported a 27.28% decline in consolidated net profit at INR 350.5 crore in the fourth quarter ended March 2022 dragged down by higher expenses. The company had posted a consolidated net profit of INR 482 crore in the same period previous fiscal.
- Ajmera Realty & Infra India reported 12% increase in consolidated net profit at INR 14.01 crore for the quarter ended March 2022. Its net profit stood at INR 12.48 crore in the year-ago period.
- Biocon Ltd said its arm Biocon Biologics Ltd and Viatrix Inc have launched their biosimilar product -- Abevmy (bBevacizumab) – in Canada for use in treatment of cancer. Abevmy, co-developed by Biocon Biologics and Viatrix, is a biosimilar to Roche's Avastin (Bevacizumab) and has been approved by Health Canada across four oncology indications.
- Punjab & Sind Bank reported net profit at INR 346 crore for the quarter ended March 2022, helped by a decline in bad loans. The state-owned lender had posted a net profit of INR 160.79 crore in the same quarter of the preceding fiscal year.
- V-Guard reported a 31% jump in consolidated net profit for THE at INR 89.6 crore, boosted by strong growth in the consumer durables and electrical segments.

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Supreme Court strikes down GST on ocean freight

The Supreme Court on Thursday struck down the integrated goods and services tax (IGST) levy on ocean freight, upholding the Gujarat HC decision that had gone in favour of taxpayers.

“The Supreme Court has held that GST on ocean freight paid in case of import of goods is unconstitutional.

As a corollary, the Indian importers who had paid such tax will be eligible to refund. Further, those importers who had not paid the tax on import of services will now not be required to pay tax because of this Supreme Court ruling,” said Abhishek A Rastogi, partner at Khaitan & Co, who argued for the companies.

This judgment may change the landscape of those provisions under GST which are subject to judicial review.

As the court has gone ahead to categorically hold that the GST Council recommendations have only persuasive value, there will be a pragmatic approach to the provisions which are subject to judicial review by way of challenge to the constitutionality of such provisions based on the GST Council recommendations, Rastogi added.

Source: Financial Express

Conservative

Symbol	Company	Stock Weightage	Recommendation Date	Recommended Price 03 Jun 19	Last Traded Price 19th May 2022	Absolute Return	Weighted Return
TCS	TCS	5.0%	03-06-2019	2240	3262	45.6%	2.3%
HDFCAMC	HDFC AMC	7.5%	04-12-2019	3329	1707	-48.7%	-3.7%
SBILIFE	SBI Life	12.5%	03-06-2019	693	1057	52.5%	6.6%
PFIZER	Pfizer	7.5%	03-06-2019	3351	4262	27.2%	2.0%
KOTAKBANK	Kotak Bank	12.5%	03-06-2019	1531	1783	16.5%	2.1%
MGL	Mahanagar Gas	7.5%	18-11-2019	1029	746	-27.5%	-2.1%
TATACHEM	Tata Chemicals	7.5%	04-12-2019	304	952	213.2%	16.0%
ICICIBANK	ICICI Bank	5.0%	04-12-2019	529	690	30.4%	1.5%
HDFC	Housing Development	10.0%	04-12-2019	2322	2136	-8.0%	-0.8%
SBICARD	SBI Cards and Payments	12.5%	08-05-2020	553	724	30.9%	3.9%
INFY	Infosys	7.5%	10-01-2020	738	1427	93.4%	7.0%
MGL	Mahanagar Gas	5.0%	08-05-2020	909	746	-18.0%	-0.9%
Portfolio Return						33.9%	
Nifty Return						30.8%	

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Stock Rating Scale

BUY
 ACCUMULATE
 HOLD
 NEUTRAL
 REDUCE
 SELL

Absolute Return

>20%
 12% to 20%
 5% to 12%
 -5% to 5%
 -5% to -12%
 <-12%

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