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India Stocks Advance as Nation Ramps Up Virus Control Steps  
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By Nupur Acharya

(Bloomberg) -- India stocks rose for a third consecutive day as global support continued to pour in to boost efforts to curb the spread of new coronavirus cases and speed up vaccination.

The S&P BSE Sensex rose 1.6%, its biggest gain in nearly a month, to 49,733.84 in Mumbai. The NSE Nifty 50 Index advanced 1.4%. Fifteen of the 19 sector sub-indexes compiled by BSE Ltd. climbed, led by a gauge of banks.

"We expect markets to look beyond the short term on cases peaking, vaccine approvals and expansion," Amish Shah, an analyst at Bank of America Securities India said in a note on Tuesday. The stabilization of new cases in Maharashtra state, location of the financial capital Mumbai, could be a "precursor" to the virus curve flattening over one to two months, Shah said.

The U.S. this week said it will help India by sending items needed to manufacture vaccines as part of an aid package. European countries are also pledging support after the South Asian country saw record numbers of new cases. India today began registering people from 18 years of age to get inoculations from May 1.

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- \* Bajaj Finance Ltd. (BAF) +8.3%; Net Income Meets Estimates on Lower Expenses
- \* IndusInd Bank Ltd. (IIB) +5.1%
- \* Bajaj Finserv Ltd. (BJFIN) +4

#### DECLINERS

- \* Nestle India Ltd. (NEST) -1%
- \* HCL Technologies Ltd. (HCLT) -0.6%
- \* Larsen & Toubro Ltd. (LT) -0.4%

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