

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	51309.39	19.69	0.04
Nifty	15106.50	2.80	0.02

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	31437.80	61.97	0.20
NASDAQ COM.	13972.53	35.17	0.25
FTSE 100	6524.36	7.20	0.11
CAC 40	5670.80	20.74	0.36
DAX	13932.97	78.83	0.56
NIKKEI 225	29562.93	57.00	0.19
SHANGHAI	3655.09	51.60	1.43
HANG SENG	29834.96	149.35	0.50

Currency	Close	Net Chng.	Chng. (%)
USD / INR	72.85	0.03	0.04
USD / EUR	1.21	0.00	0.19
USD / GBP	1.38	0.00	0.19
USD / JPY	104.59	0.04	0.04

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1838.79	4.80	0.26
Silver	26.89	0.20	0.75

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	58.20	0.46	0.78
Brent Crude	60.98	0.48	0.78
Natural Gas	2.98	0.07	2.54

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.01	0.06	0.91

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	65.72	0.22	0.33
HDFC Bank	80.75	0.72	0.88
ICICI Bank	17.61	0.11	0.62
Infosys Ltd	17.50	0.14	0.79
Tata Motors	22.24	0.16	0.71
Vedanta Ltd	10.18	0.05	0.49
Wipro	6.58	0.06	0.90

Institutional Flow (In Crore) 10-02-2021

Institution	Purchase	Sale	Net
FII	9072.10	7285.13	1786.97
DII	4749.91	6825.59	2075.68

Key Contents

- ⇒ [Market Outlook/Recommendation](#)
- ⇒ [Today's Highlights](#)
- ⇒ [Global News, Views and Updates](#)
- ⇒ [Links to important News highlight](#)

Top News for Today

- **Magma Fincorp:** Adar Poonawalla-controlled Rising Sun Holdings has agreed to take over majority shareholding in Magma Fincorp. The transaction will be concluded through a preferential share allotment worth Rs 3,456 crore.
- **Eicher Motors:** Royal Enfield CEO Vinod Dasari said that it may have to hike prices again owing to higher commodity costs.
- **BPCL:** Has finalised commercial terms in connection with the purchase of the 88.86 crore shares of Bharat Oman Refineries Limited, constituting 36.62% of the share capital of BORL from OQ S.A.O.C. for a consideration of approximately Rs 2,399.26 crore and is in the process of agreeing to definitive documentation with OQ.
- **Max India:** Approves further investment of Rs 168 crore in its direct / step-down Wholly-owned subsidiary companies through acquisition of new equity / preference shares under the rights issue or through Inter-Corporate deposits in one or more tranches to meet their business and funding requirements.
- **TCS:** Announces further deepening of ties with Amazon Web Service (AWS). Launches AWS Business Unit to help customers accelerate innovation and unlock business value.
- **Shree Renuka Sugars:** Has approved the capacity expansion for ethanol production from 720 KLPD to 970 KLPD. The addition of the new capacity is supposed to be completed by October 2022.
- **Suprajit Engineering:** Approved buyback of 15 lakh shares of Re 1 each for an aggregate amount not exceeding Rs 48 crore. The buyback price of Rs 320 per share is a 31% premium to Wednesday's closing price.

Events of the Day

- **Result:** Coal India, ITC, Power Grid, ACC, Allcargo Logistics, Ashok Leyland, Balaji Telefilms, Birla Tyres, Bosch, CAMS, Capacite Infra, CRISIL, Graphite India, Greenply Industries, HUDCO, Indian Hume Pipe, MRF, Natco Pharma, NCC, NHPC, Piramal Enterprises, Petronet LNG, Power Finance Corporation, Precision Camshaft, Prestige Estates Projects, Repco Home Finance, Spencer Retail, TVS Srichakra, VA Tech Wabag, Waterbase
- **Today's Concall:** 8:30 AM Aurobindo Pharma, 9:00 AM Happiest Minds, 9:00 AM Metropolis, 10:00 AM ABB India, 11:00 AM Max India, 11:00 AM REC, 11:00 AM Greaves Cotton, 11:00 AM Suprajit Eng, 12:00 PM Suven Pharma, 12:00 PM Automotive Axle, 12:30 PM Can Fin Homes, 2:00 PM Lemon Tree Hotel, 2:30 PM Heidelberg Cement, 3:45 PM RITES, 4:00 PM Gujarat Gas, 4:00 PM NCC, 4:00 PM Ent Network Ind, 4:00 PM Pricol, 4:00 PM Infibeam Avenue, 4:00 PM Asian Granito, 4:00 PM Berger Paints, 4:00 PM INEOS Styro, 4:00 PM Shalimar Paints, 4:00 PM mind space business park sreit, 4:30 PM Power Finance, 4:30 PM Green ply, 4:30 PM Antony Waste Handling, 4:30 PM MAS Financial S, 5:00 PM Cupid, 5:00 PM Kirloskar Oil, 5:30 PM Healthcare Glob, 5:30 PM Puravankara, 5:30 PM Niyogin Fintech, 6:00 PM Piramal Enter
- **Infibeam Avenues** to consider free shares issue
- **INOX Leisure:** To meet Premji Invest on February 12.
- **eClerx Services:** To meet HDFC Asset Management Company on February 11.
- **UTI AMC:** To meet Pari Washington Co. Advisors on February 16.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	51309.39	19.69	0.04	2.10	4.14	17.70	24.49
Nifty	15106.50	2.80	0.02	2.14	4.29	18.49	24.77
BSE M Cap	19810.13	140.22	0.71	2.57	3.59	26.48	25.10
BSE S Cap	19420.07	81.30	0.42	2.65	2.88	27.07	31.66
Nifty MC 100	22926.45	179.05	0.79	2.19	3.55	26.84	25.93
BSE Auto	24850.01	234.46	0.95	2.44	10.14	33.49	40.10
BSE Capgoods	22071.75	109.13	0.49	2.75	12.06	40.98	30.53
BSE FMCG	12609.04	14.33	0.11	1.38	0.98	10.82	10.10
BSE Metal	12655.63	36.64	0.29	5.47	1.15	36.59	29.42
BSE Oil&Gas	14788.56	4.48	0.03	1.49	0.06	14.50	3.89
BSE Healthcare	21856.07	85.46	0.39	1.33	2.35	12.17	52.48
BSE Power	2246.29	3.08	0.14	3.47	6.08	21.45	17.25
BSE Realty	2794.71	47.14	1.72	4.96	7.42	49.57	15.71
BSE ConsDur	33322.69	418.55	1.27	4.77	6.58	30.92	24.28
BSE Bank	40460.83	263.98	0.65	2.93	10.78	22.18	12.95
BSE IT	25864.76	26.48	0.10	0.54	3.39	19.54	60.49

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1838.79	4.80	0.26	2.46	0.31	1.48	17.23
Silver(\$/Ounce)	26.85	0.21	0.78	1.76	7.64	10.46	51.96
Aluminium	2074.84	25.09	1.22	5.15	2.51	9.91	23.93
Copper	8303.00	145.25	1.78	5.75	2.28	20.10	46.91
Zinc	2706.00	28.75	1.07	4.42	2.98	2.92	27.28
Lead	2082.40	15.15	0.73	3.15	5.13	13.71	15.93

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	72.85	0.03	0.04	0.18	0.74	1.83	2.13
USD Index	90.46	0.09	0.10	1.16	0.00	2.77	8.36
YUAN	6.46	0.02	0.36	0.06	0.36	2.46	8.15
GBP	1.38	0.00	0.07	1.12	2.27	4.56	6.74
EUR	1.21	0.00	0.02	1.26	0.30	2.87	10.98
YEN	104.59	0.00	0.00	0.91	0.32	0.80	4.97

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	123.15	1.85	1.48	2.34	2.07	10.10	8.79
Cotton	86.18	1.95	2.21	4.68	6.99	18.64	22.68
Sugar	15.84	0.08	0.51	4.14	7.24	12.82	10.46
Wheat	638.25	3.00	0.47	0.51	0.20	4.85	12.13
Soybean	1340.25	15.25	1.13	2.46	2.46	16.26	45.87

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	31437.80	61.97	0.20	2.32	1.38	6.94	7.38
Nasdaq	13972.53	35.17	0.25	2.66	7.18	18.55	44.96
S&P 500	3909.88	1.35	0.03	2.08	2.90	9.44	16.44
FTSE100	6524.36	7.20	0.11	0.25	4.03	2.23	13.00
CAC40	5670.80	20.74	0.36	1.94	0.15	4.14	6.34
DAX	13932.97	78.83	0.56	0.00	0.03	5.42	2.24
Mexico IPC	44718.23	302.73	0.67	1.73	3.61	9.45	0.69
Brazil Bovespa	118435.3	1036.30	0.87	1.08	3.91	13.00	2.66
Russian RTS	1448.31	9.56	0.66	4.42	1.24	17.39	5.93
Japan Nikkei	29562.93	57.00	0.19	3.20	5.06	16.62	24.81
Hang Seng	29834.96	149.35	0.50	2.66	7.10	13.96	8.36
Taiwan Index	15802.40	96.18	0.61	4.39	2.19	21.80	36.08
Shanghai Comp	3655.09	51.60	1.43	3.92	3.50	9.36	25.96
KOSPI	3100.58	15.91	0.52	0.93	1.52	24.73	39.47
Malaysia KLCI	1601.91	4.61	0.29	1.04	0.98	2.00	3.22
Jakarta Comp	6221.63	20.16	0.33	2.04	2.84	12.57	4.16
Philippine SE	7063.25	26.74	0.38	2.20	3.41	0.44	5.16
Thai Exch	1516.94	1.33	0.09	2.37	1.27	12.76	0.46

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1306.00	11.00	0.84	1.58	25.84	14.46	212.44
Baltic Dirty	510.00	13.00	2.62	2.62	0.20	25.31	39.29
SG Dubai HY	1.05	0.02	1.94	10.53	87.50	29.63	64.77

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	58.20	0.46	0.78	3.54	11.43	40.46	16.58
BRENT Crude	60.98	0.48	0.78	3.65	9.71	36.75	10.95
Natural Gas	2.98	0.07	2.54	1.70	10.43	1.35	21.64

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.12	0.03	2.97	1.31	0.65	16.99	28.49
UK	0.49	0.03	5.62	31.81	69.79	21.95	12.21
Brazil	3.43	0.01	0.15	0.18	0.15	2.24	2.18
Japan	0.08	0.01	13.70	43.10	137.14	84.44	250.91
Australia	1.19	0.03	2.78	3.34	7.51	19.52	16.81
India	6.01	0.06	0.91	1.01	2.30	1.59	6.72
Switzerland	0.33	0.01	2.69	18.30	32.92	19.31	53.03
Germany	0.44	0.01	2.02	5.82	15.80	9.90	6.33

Taking global cues, Nifty is expected to open flat around 15,100 and likely to remain range bound in the price band of 15,000-15,260.

The Nifty previous session ended 0.2% down at 15,106.50. It opened on a flat note and got sold off from day's high towards finishing off on a subdued note. Finishing off with a bearish Doji might be a mark of caution ahead of the weekly expiry. Hence staying cautious on rise is advised. Chart pattern suggests 15,260-15,320 may continue to serve as the thick resistance. 15,000 is the immediate support.

On the Nifty hourly chart; Rising RSI and Stochastic both have reacted down from the over-bought zone. Hence, staying cautious on rise is advised.

Nifty patterns on multiple time frames suggest; finishing off the day with a Doji on a subdued note after a stupendous rally might be an indication of consolidation with a positive bias. Probable trading range is likely to be 14,850-15,260.

The Bank Nifty previous session ended 0.76% down at 35,783.10. It might get into the trading range of 35,200-36,600.

Nifty Crucial Supports & Resistances-

Supports- 15000, 14850 Resistances- 15260, 15320

Open Positional Calls-

T+15 Positional Buy-

| Cash Segment | PNB @ 37-35, TGT- 45 & 50, Closing SL- 30

T+3 Positional Buy-

| Cash Segment | LUPIN @ 1058-1050, TGT- 1100, SL- 1025

T+5 Positional Buy-

| Cash Segment | CUMMINS @ 780-775, TGT- 835, SL- 745

- **Magma Fincorp:** Adar Poonawalla-controlled Rising Sun Holdings has agreed to take over majority shareholding in Magma Fincorp. The transaction will be concluded through a preferential share allotment worth Rs 3,456 crore. The lender would be renamed to Poonawalla Finance. Magma Fincorp proposes to allot 45.8 crore shares to Rising Sun Holdings, and 3.57 crore shares to Sanjay Chamria and Mayank Poddar, the existing promoters. Rising Sun Holdings will hold 60% stake in the non-bank lender after the transaction is completed, while the current promoter shareholding will come down to 13.3%. The net worth for the non-bank lender will rise to Rs 6,300 crore.
- **Eicher Motors:** Royal Enfield CEO Vinod Dasari said that it may have to hike prices again owing to higher commodity costs. Dasari said on the company's analyst call that Royal Enfield has already taken a price hike of 3-5% in the last six months to partially offset the impact of commodity pressure.
- **BPCL:** Has finalised commercial terms in connection with the purchase of the 88.86 crore shares of Bharat Oman Refineries Limited, constituting 36.62% of the share capital of BORL from OQ S.A.O.C. for a consideration of approximately Rs 2,399.26 crore and is in the process of agreeing to definitive documentation with OQ. Upon completion of the purchase, BPCL will hold 100% of the share capital in BORL.
- **Max India:** Approves further investment of Rs 168 crore in its direct / step-down Wholly-owned subsidiary companies through acquisition of new equity / preference shares under the rights issue or through Inter-Corporate deposits in one or more tranches to meet their business and funding requirements.
- **TCS:** Announces further deepening of ties with Amazon Web Service (AWS). Launches AWS Business Unit to help customers accelerate innovation and unlock business value. The new unit will help enterprises leverage AWS to build resilience and enhance customer experience.
- **Shriram City Union Finance:** Banking and Securities Management Committee to consider the issue and allotment of Redeemable, Secured, NCDs of face value of Rs 10 lakh each for an amount of Rs 30 crore with a greenshoe option of Rs 95 crore, aggregating up to 1,250 SNCDs, amounting to Rs 125 crore in one or more tranches on February 15.
- **Aster DM Healthcare:** Aster Pharmacies Group and Aster Al Shafar Pharmacies Group - subsidiaries of the company, have consolidated pharmacies in the UAE after securing all regulatory approvals from the authorities. The merger of Al Raffah Medical Centre and Al Raffah Hospital has been carried out to consolidate the operations of the clinics in Oman. This is done as a part of the company's effort to reduce the number of subsidiaries and to consolidate pharmacies operating in the UAE.
- **KRBL:** The custody of Joint Managing Director, Anoop Kumar Gupta, who was cooperating with the investigation in the Augusta Westland case has further been extended till February 12, 2021, pursuant to the order of Special Judge, Rouse Avenue Courts. Gupta was earlier sent to the custody of Enforcement Directorate till February 10, 2021.
- **Shree Renuka Sugars:** Has approved the capacity expansion for ethanol production from 720 KLPD to 970 KLPD. The addition of the new capacity is supposed to be completed by October 2022. The capex requirement of Rs 204 crore for the same is likely to be done through borrowings. The company sees a huge untapped demand for ethanol for the ethanol blending program of the government, which can benefit the company in the future.

- **Suprajit Engineering:** Approved buyback of 15 lakh shares of Re 1 each for an aggregate amount not exceeding Rs 48 crore. The buyback price of Rs 320 per share is a 31% premium to Wednesday's closing price. The record date for the same is February 22.
- **Himadri Speciality Chemical:** Has decided to permanently close the manufacturing unit, taken on lease at Vapi in Gujarat from February 10, 2021. The tenure of the said lease expires on February 26, 2021.
- **InterGlobe Aviation:** The SEBI has accepted the company's application for settlement of the adjudication proceeding initiated against it by the capital markets regulator pursuant to the show cause notice and issued the settlement order. The company has paid Rs 2.10 crore towards settlement of the adjudication proceeding.
- **HCL Infosystems:** Has approved, subject to shareholder's approval and statutory authorities, the sale of HCL Infotech, a wholly-owned subsidiary to Novezo Consulting. The transaction is expected to be completed within five months of the date of execution of the share purchase agreement. The consideration to be received from the sale is Rs 147 crore.
- **NLC India:** Has decided to raise Rs 1,175 crore (with a base issue size of Rs. 250 crore and Green Shoe Option to retain oversubscription upto Rs. 925 crore) through private placement of Unsecured Taxable Bonds (Series of 2021) in the nature of debentures at a coupon of 6.05% per annum.
- **Laurus Labs:** Has purchased 10,483 equity shares of Rs 10 each from the promoters of Richcore Lifesciences. Further, 7,765 share warrants, which will be convertible into equal number of equity shares within a period of 3 years, have been issued by the Board of Directors of Richcore in its meeting held on February 10. Pursuant to the above changes, the stake of the company in Richcore Lifesciences stands at 74.37% on fully diluted basis.
- **AU Small Finance Bank:** Has terminated the Corporate Agency Agreement with Acko General Insurance.
- **Surya Roshni:** CARE Ratings has upgraded the ratings of Short-term Bank Facilities of Rs 1,113.32 crore and Commercial Paper of Rs 200 crore to A1+. Further the rating agency has reaffirmed A+ rating to Long-term Bank Facilities of Rs 1,057.01 crore.

U.S. Stock Futures Steady; Treasuries Rise on CPI

U.S. equity futures were steady Thursday as investors assessed the implications of weaker than expected American inflation data for the so-called reflation trade that bets on a recovery from the pandemic. S&P 500 contracts were little changed after the index ended virtually flat near a record high. The 10-year Treasury yield fell back to 1.12% Wednesday after U.S. core consumer prices signaled scant inflation. U.S. bond futures edged higher, with cash Treasuries closed until the London open due to a holiday in Japan. A gauge of Asian stocks was steady, with markets in China and South Korea also closed. The dollar held losses in the wake of the inflation report. Crude oil slipped after a spell of gains.

Venezuela Sold 19 Tons of Gold Last Year as Oil Output Crashed

Venezuela's gold reserves fell to 86 tons in December, down 19 tons from a year earlier, according to the central bank. Between December 2019 and June 2020, the country's gold reserves fell 7 tons, to 98 tons from 105 tons, according to data published on the bank's website. The reserves were valued at \$4.99 billion at the end of June 2020, and at \$5 billion at the end of December 2020 due to rising global gold prices.

Canadian Gas Producers Seven Generations, ARC Agree to Merge

Canadian natural gas producer Seven Generations Energy Ltd. and ARC Resources Ltd. agreed to merge as they grapple with a years-long industry downturn. Focused on western Canada's Montney shale formation, the two producers agreed on an all-share transaction, according to a statement Wednesday. The combined company will have an enterprise value of about C\$8.1 billion (\$6.4 billion) including net debt. The acquisition marks the latest consolidation in the Canadian energy patch as oil and gas producers struggle with competing supplies from U.S. shale, pipeline shortages and reduced investor appetite for energy, following two market crashes since 2014. The new producer will be named ARC Resources and will include an 11 member board of directors, made up of six members from ARC and five from Seven Generations.

Merkel Relaxes Restrictions; U.S. Caseload Easing

German Chancellor Angela Merkel lost a skirmish in a battle with state leaders over how quickly Europe's biggest economy reopens. A World Health Organization panel recommended AstraZeneca Plc's vaccine for all adults over 18, paving the way to speed up inoculations in developing countries. Teva Pharmaceutical Industries Ltd. is in talks with Covid-19 vaccine makers about helping to produce and distribute shots. The daily number of new coronavirus cases in the U.S. was under 100,000 for a third consecutive day, the first time that's happened since the week of Nov. 2. The U.S. Centers for Disease Control and Prevention recommends that Americans wear a cloth mask over a medical mask.

Auto / Auto Ancillaries

[Royal Enfield may look at hiking prices again in April](#)

[HMSI H'ness CB350 crosses 10k sales mark in three months of launch](#)

[India's 'Cash-for-Clunkers' scrappage policy needs strong incentives to succeed](#)

[Maruti Suzuki's NEXA crosses cumulative sales milestone of 13 lakh units since launch](#)

[E-commerce boom post pandemic rubs off on commercial vehicle sales](#)

[Karnataka plans tweaks in its EV policy to offer best sops to investors](#)

[Proposal to make vehicles E20 fuel compliant by 2025](#)

Banking & Finance

[Revamped Gold Scheme: Minimum deposit cut to 10 gm, jewellers roped in](#)

[SBI looking to double home loan portfolio to Rs 10 lakh crore in next five years: Chairman](#)

[RBI restricts withdrawals from Independence Co-operative Bank, Nashik](#)

[SBI crosses Rs 5 trillion-mark in home loan business](#)

[Yes Bank CEO says foreign firms keen to invest in proposed asset reconstruction arm](#)

[Adar Poonawalla to own Magma FinCorp via equity infusion](#)

Oil & Gas

[No plans to cut taxes on petrol, diesel: Dharmendra Pradhan](#)

[Investor Corner in revamped website to showcase investment opportunities in oil, gas sector](#)

[Misnomer to campaign that fuel prices are at all-time high: Dharmendra Pradhan](#)

[Cairn CEO wants to meet FM Nirmala Sitharaman on arbitration award next week](#)

[Petrol, diesel prices at fresh highs as rates up for 2nd straight day](#)

Metals/Mining/Power

[Premier Energies to set up Rs 483 crore solar cell facility in Hyderabad](#)

[Laxity found in ensuring safety by SAIL at Bhilai plant: CAG report](#)

[JSW Group enters the e-commerce market by scaling up its JSW One initiative](#)

IT/Telecom/Media

[Airtel, Jio Rs 349 and Rs 599 prepaid plans: A comparison](#)

[Vodafone Idea beats Jio & Airtel in fastest internet speed in Oct-Dec last year](#)

FMCG/Retail/Textile/Food

[Samsung's Bengaluru R&D centre to explore multi-device intelligence, beyond 5G](#)

[Fashion and lifestyle brands expect full recovery in the second half of 2021](#)

[FMCG revival largely due to growth in rural India even as demand in urban areas drags](#)

[Cola companies get ready for hot summer launches](#)

[Challenges remain in India but signs of recovery in away-from-home segment: Coca-Cola](#)

[Tata Starbucks announces Sushant Dash as CEO designate effective April 1, 2021](#)

[NCLT to hear Future's plea on Reliance Retail deal today](#)

[Online grocery sales grow by 65% in FY20, clock in at over Rs 6,000 crore](#)

Pharma/Fertilizers/Healthcare/Chemical

[Covid-19 vaccine programme: Adverse events data show jabs safe for use](#)

[Lupin launches ayurvedic energy supplement for men](#)

[Wockhardt's COVID-19 vaccines supply deal with UK Govt extended for 6 months](#)

[Indian drugmaker to pay \\$50mn in fine for destroying records before FDA inspection](#)

[India's Biological E looking to make 600 mn J&J vaccine shots a year: CEO](#)

Infrastructure/Cement/Real Estate

[Power Mech Projects bags four orders worth Rs 1,068 cr](#)

Hospitality/Aviation/Logistics

[Price bands in airfares to be discontinued with flight services reaching pre-COVID level: Hardeep Singh Puri](#)

[Centre, states owe Air India Rs 498 crore: Aviation Minister Hardeep Singh Puri](#)

[International passenger traffic fell by 90.56 pc in March-December 2020: Government](#)

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