

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	52104.17	49.96	0.10
Nifty	15313.45	1.25	0.01

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	31522.75	64.35	0.20
NASDAQ COM.	14047.50	47.97	0.34
FTSE 100	6748.86	7.25	0.11
CAC 40	5786.53	0.28	0.00
DAX	14064.60	44.88	0.32
NIKKEI 225	30246.63	223.72	0.73
SHANGHAI	3655.09	51.60	1.43
HANG SENG	30638.20	105.65	0.34

Currency	Close	Net Chng.	Chng. (%)
USD / INR	72.70	0.01	0.01
USD / EUR	1.21	0.00	0.12
USD / GBP	1.39	0.00	0.28
USD / JPY	105.98	0.10	0.09

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1792.17	2.39	0.13
Silver	27.27	0.05	0.20

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	59.78	0.27	0.45
Brent Crude	63.03	0.32	0.51
Natural Gas	3.11	0.02	0.67

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.02	0.00	0.03

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	64.02	1.88	2.85
HDFC Bank	83.07	0.03	0.04
ICICI Bank	18.12	0.02	0.11
Infosys Ltd	17.75	0.32	1.77
Tata Motors	22.21	0.37	1.64
Vedanta Ltd	10.65	0.34	3.30
Wipro	6.58	0.15	2.23

Institutional Flow (In Crore) 16-02-2021

Institution	Purchase	Sale	Net
FII	6825.94	5681.85	1144.09
DII	4632.12	6191.65	1559.53

Key Contents

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

Top News for Today

- **IndusInd Bank:** Promoter IndusInd International Holdings completed its capital raise through a rights issue which was oversubscribed. IHL has also decided to monetise some of the other mature, non-core investments, to support the redemption of the warrants. The funds from this divestment and the rights issue will be remitted on or before February 18, as permitted by SEBI
- **UltraTech Cement:** Finance Committee of the Board of Directors approves allotment of unconditional, unsubordinated and unsecured U.S. Dollar denominated notes worth \$400 million or Rs 2,900 crore due on February 16, 2031.
- **Adani Ports & SEZ:** Has completed the acquisition of Dighi Port for Rs 705 crore and would invest over Rs 10,000 crore in developing it as an alternate gateway to JNPT.
- **Ashok Leyland:** Has invested a total amount of Rs 18.66 crore constituting 26% of the paid-up share capital of Prathama Solarconnect Energy.
- **Future Consumer:** Has defaulted on payment of principal of Rs 11.76 crore and interest of Rs 5.58 crore due on unlisted NCDs issued by the company. The total financial indebtedness of the listed entity including short-term and long-term debt stands at Rs 526 crore.
- **Heritage Foods:** Heritage Novandie Foods, a 50:50 joint venture company between Heritage Foods and Novandie, France has started the commercial production on February 16, 2021 and launched French Yoghurt brand Mamie Yova in India.
- **ICICI Bank:** Has entered into an agreement to acquire 9.65% stake in Thillais Analytical Solutions - a fintech startup operating a neo-banking platform called Vanghee. The stake will be purchased for a cash consideration of Rs 1.1 crore. The lender will also invest a sum of Rs 4.93 crore in Tap Smart Data Information Services, post which, it will hold 5.4% stake in the fintech company.
- **Infosys:** Infosys McCamish Systems, a U.S.-based subsidiary of Infosys BPM, has bought the business and underwriting platform of STEP Solutions Group LLC to ease the complexity of all types of insurance products such as Life, Annuity, and Health, for individuals and groups across North America. STEP Solutions Group LLC is an affiliate of the Dillon Kane Group LLC, based in Chicago.
- **Page Industries:** Vedji Ticku has resigned as the Chief Executive Officer and Executive Director of the company. The resignation will be effective from close of business hours on May 31, 2021.

Events of the Day

- **Today's Concall:** 11:30 AM Compuage Info, 12:00 PM IOL Chemicals, 2:30 PM GE T and D India, 2:30 PM Schaeffler Ind, 3:00 PM Repco, 4:00 PM Anuh Pharma, 4:00 PM Rico Auto, 4:00 PM Power Mech, 4:00 PM IFGL Refractor, 4:00 PM Finolex Cables, 4:00 PM Sunteck Realty, 5:00 PM Arman Financial
- **Bharti Airtel** to Discuss Future Strategic Plans in Feb. 17 Meet
- **Dish TV India** to consider proposal for fund raising via equity/debt
- **RPP Infra Projects** to consider rights shares issue to shareholders
- **UltraTech Cement:** To meet BNP Asset Management Asia on February 17.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	52104.17	49.96	0.10	1.51	6.26	18.55	26.91
Nifty	15313.45	1.25	0.01	1.35	6.10	18.95	27.13
BSE M Cap	20228.07	38.38	0.19	2.84	7.00	25.27	30.34
BSE S Cap	19778.66	84.80	0.43	2.27	5.87	24.32	36.10
Nifty MC 100	23316.50	102.85	0.44	2.50	6.30	25.01	30.81
BSE Auto	24707.50	38.06	0.15	0.37	7.60	29.79	41.01
BSE Capgoods	22062.66	118.21	0.54	0.53	12.39	35.66	33.24
BSE FMCG	12413.88	87.42	0.70	1.66	2.66	7.59	8.35
BSE Metal	12874.69	385.25	3.08	2.03	4.28	33.26	34.86
BSE Oil&Gas	14985.80	228.24	1.55	1.30	0.20	15.22	9.01
BSE Healthcare	22033.32	109.34	0.50	1.21	0.01	11.33	55.18
BSE Power	2341.82	77.32	3.41	4.11	10.76	23.74	28.73
BSE Realty	2841.50	8.04	0.28	3.42	8.48	45.07	22.39
BSE ConsDur	32332.88	189.20	0.58	1.74	7.20	24.80	18.03
BSE Bank	41964.06	223.08	0.53	3.04	14.84	25.40	19.15
BSE IT	25567.59	245.83	0.95	1.05	2.98	18.18	56.09

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1792.17	2.39	0.13	2.76	1.99	4.70	13.34
Silver(\$/Ounce)	27.23	0.01	0.05	0.75	9.93	11.18	53.89
Aluminium	2076.75	6.50	0.31	1.32	4.30	7.27	22.43
Copper	8424.00	1.50	0.02	3.26	6.13	18.77	46.49
Zinc	2809.50	18.75	0.66	4.94	4.93	5.42	31.61
Lead	2093.25	19.25	0.91	1.26	5.77	10.77	10.39

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	72.70	0.01	0.01	0.25	0.80	2.63	1.93
USD Index	90.68	0.18	0.19	0.27	0.10	1.87	8.40
YUAN	6.46	0.02	0.36	0.06	0.36	2.46	8.15
GBP	1.39	0.00	0.20	0.30	2.12	4.75	6.67
EUR	1.21	0.00	0.10	0.20	0.14	1.96	11.61
YEN	105.98	0.05	0.05	1.32	2.17	1.70	3.67

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	126.20	3.15	2.56	0.04	3.11	4.69	3.49
Cotton	89.60	0.94	1.06	4.67	9.78	23.65	28.26
Sugar	15.92	0.28	1.79	1.99	2.18	10.33	11.64
Wheat	661.50	0.00	0.00	1.15	2.22	9.02	17.39
Soybean	1388.25	2.50	0.18	0.75	1.87	19.19	50.77

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	31522.75	64.35	0.20	0.44	2.30	5.84	7.23
Nasdaq	14047.50	47.97	0.34	0.43	8.07	18.05	44.36
S&P 500	3932.59	2.24	0.06	0.43	4.36	8.95	16.34
FTSE100	6748.86	7.25	0.11	3.33	0.20	6.03	9.21
CAC40	5786.53	0.28	0.00	1.67	3.12	5.54	4.92
DAX	14064.60	44.88	0.32	0.38	2.01	7.09	2.04
Mexico IPC	44698.59	541.10	1.23	0.72	2.60	6.56	0.71
Brazil Bovespa	119428.7	128.90	0.11	0.67	0.76	14.04	4.41
Russian RTS	1494.58	1.82	0.12	2.52	1.38	18.76	3.15
Japan Nikkei	30246.63	223.72	0.73	2.50	6.05	16.26	28.57
Hang Seng	30638.20	105.65	0.34	4.51	7.23	16.00	9.59
Taiwan Index	16294.52	493.58	3.12	5.75	5.38	25.61	40.33
Shanghai Comp	3655.09	51.60	1.43	3.92	3.50	9.36	25.96
KOSPI	3119.68	45.42	1.44	0.86	1.03	22.79	39.05
Malaysia KLCI	1599.71	6.53	0.41	0.85	1.68	0.65	4.07
Jakarta Comp	6266.86	21.31	0.34	1.45	1.61	13.40	6.88
Philippine SE	6968.67	75.39	1.07	1.37	3.73	0.14	4.89
Thai Exch	1523.11	0.39	0.03	0.44	0.26	12.84	0.27

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1364.00	25.00	1.87	4.44	22.23	22.66	214.29
Baltic Dirty	589.00	39.00	7.09	18.51	19.47	36.34	32.38
SG Dubai HY	0.62	0.03	5.08	39.81	39.22	19.23	78.01

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	59.78	0.27	0.45	2.43	14.17	44.29	14.85
BRENT Crude	63.03	0.32	0.51	2.54	14.33	41.93	11.34
Natural Gas	3.11	0.02	0.67	9.63	15.28	11.92	26.86

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.30	0.02	1.42	15.41	19.57	51.17	18.25
UK	0.62	0.05	8.76	34.13	115.63	77.94	1.12
Brazil	3.54	0.10	2.82	3.26	0.81	5.01	12.76
Japan	0.10	0.01	14.12	16.87	125.58	288.00	393.94
Australia	1.40	0.08	6.13	14.81	29.55	46.76	33.49
India	6.02	0.00	0.03	1.04	1.18	2.38	5.51
Switzerland	0.26	0.03	11.77	23.88	45.28	46.54	62.77
Germany	0.35	0.03	8.66	21.97	35.91	36.15	13.22

Taking global cues, Nifty is expected to open flat around 15,300 and likely to remain range bound in the price band of 15,230-15,400.

The Nifty previous session ended 0.01% down at 15,313.45. It opened on a flat note and continued moving sideways towards finishing off with a spinning-top candle. Intraday retracement found support around 15,230 levels, day's low was 15,242.20. Short-term uptrend is likely to remain intact as long as it trades above 15,230 levels. Higher resistances are placed around 15360 and 15400 levels.

On the Nifty hourly chart; direction of the RSI and Stochastic suggests range-bound oscillation with positive bias in the price band of 15230-15400.

Nifty patterns on multiple time frames suggest; ended the day on a flat note. However, intraday critical support placed around 15230 is still intact.

The Bank Nifty previous session ended 0.56% down at 37,098.40. It might get into the trading range of 36,500-37,700.

Nifty Crucial Supports & Resistances-

Supports- 15230, 15080 Resistances- 15360, 15400

Open Positional Calls-

T+15 Positional Buy-

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

T+5 Positional Buy-

|Cash Segment| CUMMINS @ 780-775, TGT- 835, SL- 74

T+3 Positional Buy-

|Cash Segment| CAN BANK @ 162-161, TGT- 171, SL- 156

BTST Positional Buy-

|Cash Segment| AMARA RAJA @ 910-905, TGT- 945, SL- 885

T+2 Positional Buy-

|Cash Segment| BHARTI AIRTEL @ 599-598, TGT- 618, SL- 588

T+2 Positional Buy-

|Cash Segment| LIC HOUSING @ 467-465, TGT- 485, SL- 455

T+2 Positional Buy-

|Cash Segment| RBL BANK @ 258-257, TGT- 267, SL- 252

- **IndusInd Bank:** Promoter IndusInd International Holdings completed its capital raise through a rights issue which was oversubscribed. IIHL has also decided to monetise some of the other mature, non-core investments, to support the redemption of the warrants. The funds from this divestment and the rights issue will be remitted on or before February 18, as permitted by SEBI. In a separate filing, promoters IndusInd Ltd. and IndusInd International Holding had pledge 5.64% stake in the bank with Catalyst Trusteeship. Catalyst Trusteeship is acting as security trustee on behalf of lenders.
- **UltraTech Cement:** Finance Committee of the Board of Directors approves allotment of unconditional, unsubordinated and unsecured U.S. Dollar denominated notes worth \$400 million or Rs 2,900 crore due on February 16, 2031. The notes will have a coupon rate of 2.8% per annum, payable semi-annually starting August 16, 2021. The notes will be listed on the Singapore Exchange Securities Trading Ltd.
- **Adani Ports & SEZ:** Has completed the acquisition of Dighi Port for Rs 705 crore and would invest over Rs 10,000 crore in developing it as an alternate gateway to JNPT. This would enable the company to service customers in Maharashtra which includes the highly industrial areas in the Mumbai and Pune regions.
- **Ashok Leyland:** Has invested a total amount of Rs 18.66 crore constituting 26% of the paid-up share capital of Prathama Solarconnect Energy.
- **Bajaj Electricals:** ICRA has upgraded the rating of long-term Line of Credit from A- to A and the rating of short-term Line of Credit from A2+ to A1. Similarly the rating agency has upgraded the credit rating of Non-convertible debentures from A- to A.
- **Future Consumer:** Has defaulted on payment of principal of Rs 11.76 crore and interest of Rs 5.58 crore due on unlisted NCDs issued by the company. The total financial indebtedness of the listed entity including short-term and long-term debt stands at Rs 526 crore.
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- **Mahindra Lifespace Developers:** Has announced the inauguration of the Yanmar Group facility at ORIGINS, Chennai. ORIGINS, Chennai is an industrial park developed in a joint venture between a subsidiary of MLDL and Sumitomo Corporation of Japan. With a built-up area of 23,708 sq. mts, the Yanmar Group facility has an annual production capacity of 80,000 engines and will cater to domestic and export markets.
- **TVS Srichakra:** Has signed a Memorandum of Understanding with the Government of Tamil Nadu to facilitate planned capital expenditure program of Rs 1,000 crore announced on December 8, 2020.
- **L&T Finance Holdings:** Has closed its rights issue and has raised over Rs 2,998 crore. The rights issue was oversubscribed by approximately 15%. The allotment of shares will take place next week and shares will be listed on BSE and NSE on or by February 26.

Treasury Yields Hold Near 1-Year High; Stocks Slip

Treasury yields held near their highest in a year, while global stocks pulled back from a record as investors weighed how the increase in yields could impact risk assets. The dollar strengthened. The yield on benchmark 10-year Treasuries dipped to around 1.30% after touching the highest since February 2020. Australian bonds tumbled, following the overnight surge in U.S. yields. Asian equities were broadly lower with stocks in South Korea faring worst. S&P 500 futures retreated after the benchmark set a record Tuesday before closing slightly lower. Elsewhere, oil slipped back below \$60 a barrel in New York amid a deepening energy crisis in the U.S. that has crippled the petroleum industry. China remains shut for a week-long holiday and will reopen Thursday. Bitcoin broke through \$50,000 for the first time before falling back.

Oil Drops With Strong Dollar Muting Impact of U.S. Power Crisis

Oil fell as a stronger dollar offset the impact of a U.S. energy crisis that's taken out around a third of the nation's crude production. Futures in New York dropped below \$60 a barrel after settling up 1% on Tuesday from Friday's close. A gauge of the dollar rose for a second day, reducing the appeal of commodities like oil that are priced in the currency. Freezing temperatures have caused power cuts across the central U.S., halting 3.5 million barrels a day or more of output, according to traders and industry executives. That's been offset, however, by the more than 3 million barrels a day of refining capacity that Energy Aspects Ltd. estimates has been idled. The crisis has spurred a rush for fuels, with U.S. gasoline futures jumping almost 5% on Tuesday. But the loss of demand from the disrupted refineries has also pushed West Texas Intermediate futures' prompt timespread into a bearish contango structure for the first time in about a month.

EV-Battery Startup QuantumScape Soars on Technical Breakthrough

QuantumScape Corp., an electric-vehicle-battery startup, soared as much as 12% in late trading after saying it cleared a key hurdle in the development of its technology. The company, which is attempting to pioneer solid-state lithium-metal batteries for electric vehicles, said it was able to produce multilayer battery cells, a crucial stumbling block in taking the technology from the lab to the real world. "While there is still a lot of work to be done and we could encounter new challenges as we increase our layer count, this is an incredibly important result, and we are excited to have this so early in the year," Chief Executive Officer Jagdeep Singh said in a letter to investors that was part of the company's first quarterly financial report.

Japan Starts Vaccination; Melbourne Lifts Lockdown

Japan began its vaccination program, starting with a group of frontline health-care workers. Australia's Melbourne will lift its five-day lockdown as planned, Victoria state Premier Daniel Andrews said. Some restrictions on visitors to the home will remain, as will rules on mask-wearing. Meanwhile, New Zealand reported two new community cases of Covid-19 just hours before Prime Minister Jacinda Ardern is due to decide whether to extend a lockdown in largest city Auckland. South Korea reported 621 new cases, the most in six weeks, reflecting a rise in tests after Lunar New Year holidays. In the U.S., storms that blanketed much of the U.S. in snow and ice paralyzed the Covid-19 vaccination campaign, even as cases and hospitalizations are dropping dramatically, suggesting that measures to interrupt transmission are working.

Auto / Auto Ancillaries

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[Ampere Electric to set up manufacturing plant in Tamil Nadu; to invest Rs 700 crore over 10 years](#)

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Banking & Finance

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Oil & Gas

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Metals/Mining/Power

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[India on track to meet 175 GW renewable energy targets by 2022: ETILC Members](#)

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[GMPF seeks PM intervention, says lease auction not solution for immediate restart of mining in Goa](#)

IT/Telecom/Media

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[Voda Idea to use funds from capital raise to boost 4G coverage to stem user losses](#)

FMCG/Retail/Textile/Food

[TN signs 28 MoUs for Rs 28,053 cr including pact with Tata Electronics for Krishnagiri plant](#)

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[FMCG industry grows 7.3% in Oct-Dec, rural sales up 14.2%: Nielsen](#)

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[A blueprint for consumer business in the new normal](#)

Pharma/Fertilizers/Healthcare/Chemical

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Hospitality/Aviation/Logistics

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