

17 February 2021



The Nifty previous session ended 0.68% down at 15,208.90. It opened on a flat note and continued declining towards finishing off with a bearish candle. Ending the session below 15,230 suggests it may come down to 15,160 and 15,070 levels. Probability of the benchmark index getting into range of 15,230-15,070 is a likely possibility ahead of the weekly expiry.

On the Nifty hourly chart; direction of the RSI and Stochastic suggests range-bound oscillation with a negative bias in the price band of 15,230-15,070.

Nifty patterns on multiple time frames suggest; ended the day on a negative note. However, intraday critical placed around 15,070 is still intact.

Nifty Crucial Supports & Resistances-

Supports- 15160, 15070 Resistances- 15230, 15300

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- 745

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

Key Contents	Page No.
Conference Call	4
Result Analysis	5
Domestic News	6

Nifty Intraday Chart



Market in Retrospect

Indian equities ended lower for the second day in a row as technology names and drugmakers continued to underperform.

The NIFTY index ended 0.68% lower at 15,209. The broader markets represented by the NIFTY 500 Index ended 0.39% lower, ending at 12,579. Among the sectorial indices, NIFTY PSU Bank was the top gainer, gaining by 5.86%, followed by NIFTY Media, gaining by 2.18% higher. NIFTY Pharma was the top loser, losing by 1.72%.

Hero Motocorp was the top gainer, gaining by 3.54%, followed by Adani Ports and BPCL which gained by 3.02% & 2.43% respectively. Nestle India was the top loser, losing by 2.77%, followed by Bajaj Finserv and Asian Paints, which fell by 2.54% & 2.53% respectively.

The Advance: Decline ratio stood at 922:977

Market Turnover (In Crore) 17-02-2021

Name	Last	Previous
NSE Cash	*NA	76964.81
NSE F&O	4317511.33	3660812.75
BSE Cash	4,774.76	4,932.74
BSE F&O	*NA	89.95

FII Derivatives Flow (In Crore) 16-02-2021*

Instrument	Purchase	Sale	Net
Index Future	4517.47	5125.12	607.65
Index Option	490430.38	486718.36	3712.02
Stock Future	15906.51	16676.78	770.27
Stock Option	19662.66	19611.85	50.81

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

*Data not updated till 5.45pm

NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Hero Motocorp	3.54	1.27	1946207	873910
Adani Ports	3.02	13.68	34868085	17160640
BPCL	2.43	0.99	8589431	6339468
SBI	2.34	4.97	74161370	56224070
Power Grid	2.00	9.31	21957171	18963110

NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
HDFC Bank	2.47	0.30	6397213	6759933
Maruti Suzuki	2.52	1.55	1023548	876504
Asian Paints	2.53	4.88	3178784	2109184
Bajaj Finserv	2.54	0.32	582259	684300
Nestle India	2.77	2.54	599343	115273

Bulk and Block Deals

<https://www.nseindia.com/products/content/Equities/equities/bulk.htm>
<http://www.bseindia.com/markets/equity/EQReports/BulknBlockDeals.aspx>

Sensex Intraday Chart



Market in Detailed (Updated after 4:00 PM)

Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	51703.83	400.34	0.77	0.77	5.44	17.64	25.94
Nifty	15208.90	104.55	0.68	0.68	5.37	18.13	26.26
BSE M Cap	20236.63	8.56	0.04	2.15	7.05	25.33	30.40
BSE S Cap	19883.29	104.62	0.53	2.39	6.43	24.98	36.82
Nifty MC 100	23388.30	71.80	0.31	2.01	6.63	25.39	31.21
BSE Auto	24762.99	55.49	0.22	0.35	7.85	30.08	41.33
BSE Capgoods	22205.22	142.56	0.65	0.60	13.12	36.54	34.10
BSE FMCG	12340.82	73.06	0.59	2.13	3.23	6.95	7.72
BSE Metal	12915.83	41.14	0.32	2.06	4.62	33.68	35.29
BSE Oil&Gas	14977.07	8.73	0.06	1.27	0.14	15.16	8.95
BSE Healthcare	21831.84	201.48	0.91	0.11	0.92	10.31	53.76
BSE Power	2371.33	29.51	1.26	5.57	12.16	25.30	30.35
BSE Realty	2822.91	18.59	0.65	1.01	7.77	44.12	21.59
BSE ConsDur	32150.59	182.29	0.56	3.52	6.60	24.10	17.37
BSE Bank	41671.51	292.55	0.70	2.99	14.04	24.53	18.32
BSE IT	25340.65	226.94	0.89	2.03	3.84	17.13	54.70

Bond Markets

Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.29	0.03	2.05	14.66	18.79	50.19	18.78
UK	0.60	0.02	3.38	22.70	108.33	85.19	6.40
Brazil	3.54	0.10	2.82	3.26	0.81	5.01	12.76
Japan	0.10	0.01	16.47	19.28	130.23	296.00	400.00
Australia	1.40	0.08	6.05	14.73	29.46	46.65	33.40
India	6.03	0.01	0.17	0.67	1.35	2.60	5.63
Switzerland	0.27	0.02	6.28	16.87	41.85	42.95	60.38
Germany	0.36	0.01	3.16	17.85	33.89	36.23	10.47

Currency

Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	72.75	0.05	0.07	0.13	0.73	2.35	2.00
USD Index	90.81	0.30	0.33	0.41	0.04	1.74	8.28
YUAN	6.46	0.02	0.36	0.06	0.36	2.46	8.15
GBP	1.39	0.00	0.23	0.27	2.09	4.72	6.63
EUR	1.21	0.00	0.31	0.40	0.07	1.75	11.38
YEN	105.98	0.06	0.06	1.31	2.16	1.69	3.68

Freight

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1495.00	131.00	9.60	14.47	14.77	34.44	244.47
Baltic Dirty	589.00	39.00	7.09	15.49	19.47	36.34	32.38
SG Dubai HY	1.04	0.42	67.74	0.95	1.96	147.62	63.12

Global Indices

Name	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	6734.79	14.35	0.21	3.22	0.02	5.80	9.40
CAC40	5784.37	3.53	0.06	1.98	3.05	5.47	4.98
DAX	13979.48	87.51	0.62	0.32	1.37	6.42	1.40
Mexico IPC	44698.59	541.10	1.23	0.72	2.60	6.56	0.71
Russia Bovespa	119428.7	128.90	0.11	0.67	0.76	14.04	4.41
Russian RTS	1484.90	9.59	0.64	2.53	0.73	18.00	3.78
Japan Nikkei	30292.19	175.56	0.58	2.66	6.22	16.44	28.78
Hang Seng	31084.94	338.28	1.10	6.02	8.79	17.68	11.18
Taiwan Index	16362.29	559.89	3.54	6.18	5.81	26.12	40.90
Shanghai Comp	3655.09	51.60	1.43	3.92	3.50	9.36	25.96
KOSPI	3133.73	29.52	0.93	1.37	1.55	23.42	39.76
Malaysia KLCI	1595.29	10.85	0.68	0.58	1.95	0.92	3.78
Jakarta Comp	6227.73	64.67	1.03	0.75	2.29	12.62	6.14
Philippine SE	6966.43	77.63	1.10	1.40	3.76	0.10	4.92
Thai Exch	1514.91	8.20	0.54	0.22	0.28	12.23	0.81

Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	60.52	0.45	0.75	3.67	15.55	46.03	16.23
BRENT Crude	63.98	0.62	0.98	4.07	16.03	44.04	13.00
Natural Gas	3.06	0.07	2.24	7.90	13.46	10.15	24.86

LME

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1789.44	4.95	0.28	2.90	2.13	4.83	13.18
Silver(\$/Ounce)	27.11	0.13	0.49	0.31	9.45	10.69	53.22
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

Agro Commodities

Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	126.50	0.30	0.24	1.20	2.88	4.24	3.73
Cotton	89.88	0.28	0.31	1.99	10.12	24.52	28.66
Sugar	16.09	0.17	1.07	2.09	3.27	11.89	12.83
Wheat	655.00	6.50	0.98	0.15	3.18	7.95	16.24
Soybean	1388.25	2.50	0.18	0.75	1.87	19.19	50.77

Varun Beverages Ltd.

- The key point to note in CY20 was the increase in at-home consumption vis-à-vis on the go consumption. On the go consumption dropped from 60% in CY19 to 44% in CY20 while at-home consumption increased from 40% in CY19 to 56% in CY20. A corollary to this was the less consumption of soft drinks in glass bottles and more in PET bottles. The mix of CSD increased at the cost of water in CY20 as people at home in India do not generally consume mineral water.
- New varieties of drinks such as Energy Drink, Sting grew 250% YoY even during this year of the pandemic.
- The dairy-based drinks business has been re-launched in January 2021 and good traction is expected from this category in CY21 and beyond.
- International business has seen robust growth during the quarter. Volumes in Nepal grew by 25% YoY, Sri Lanka was negative because of lockdowns, Morocco was at par, Zimbabwe saw 40% growth while Zambia saw 17% growth. The annual volumes for CY20 from these countries were Nepal – 16 mln, Sri Lanka – 10.5 mln, Morocco – 18 mln, Zimbabwe – 34 mln and Zambia – 9.2 mln.
- According to PepsiCo's latest earnings call, PepsiCo was able to gain market share in India in CY20. Varun has confirmed this to be true in the territories of India in which it operates. On a long term basis, Pepsi's share in India is generally 33% against Coke's 67%.
- Capex guidance for CY21 has been maintained at 50% of the depreciation for the same year.
- Cash generated during CY21 will be primarily used to repay debt. The Company was reluctant to comment on the dividend payout. The Company may look into acquisition opportunities in Africa and South East Asia if the price is right and the opportunity is large.
- Effective tax rate for CY21 should be around 24%.
- Fluctuation in PET chips prices will be managed by Varun in CY22 as adequate stocks are being maintained. The Company does not foresee too much fluctuation in sugar prices. There may be a shutdown of 1 to 2 factories in CY21, which may impact the EBITDA margin positively by 0.5-1%. Broadly EBITDA margin will be maintained in CY21 in line with CY19 with a slightly upward bias.
- There are no plans of price increases next year.
- The real increasing penetration exercise for South and West markets will start in CY21 as CY20 was marred with Covid. There are plans of increasing the reach of outlets and placement of visicoolers in these markets.

Schaeffler India

Net profit of Schaeffler India rose 67.50% to INR141.62 crore in the quarter ended December 2020 as against INR84.55 crore during the previous quarter ended December 2019. Sales rose 22.90% to INR1273.77 crore in the quarter ended December 2020 as against INR1036.47 crore during the previous quarter ended December 2019. For the full year, net profit declined 20.85% to INR290.97 crore in the year ended December 2020 as against INR367.64 crore during the previous year ended December 2019. Sales declined 13.73% to INR3761.84 crore in the year ended December 2020 as against INR4360.63 crore during the previous year ended December 2019.

Nestle India

Nestle India had a quarter of positive revenue growth in domestic markets but negative growth in export markets. That resulted in 9% growth in overall top line for the Dec-20 quarter. Domestic sales were up by 10.1% in the Dec-20 quarter on a yoy basis. The traditional out-of-home channel which dominates the sales mix of Nestle, is yet to pick up in the post COVID scenario. Export sales were lower by 7.7%, hit by tepid coffee exports. The domestic sales growth of Nestle India for the quarter was driven by volume growth and by product mix. Nestle has underlined that during the full year 2020, nearly 70% of their products saw double-digit growth due to strong in-home consumption during the year. Ecommerce channel of Nestle more than doubled in the year to corner 3.7% market share. For the Dec-20 quarter, the consolidated operating profits were up 13.49% at INR681.54cr. Operating profits were benefited by lower cost of raw material inputs even as employee benefit expenses spiked sharply during the year. As a result, OPM improved slightly from 19.07% in Dec-19 quarter to 19.86% in Dec-20 quarter. The consolidated Profit after tax (PAT) for the Dec-20 quarter was up just 2.26% at INR483.31cr. The full benefits of operating profit did not transmit for two reasons. Firstly, the other income was sharply lower and secondly the finance charges were sharply higher during the Dec-20 quarter. As a result, the PAT margins tapered from 15.01% in the Dec-19 quarter to 14.08% in the Dec-20 quarter.

Ashok Leyland increases clean energy sourcing to 60 per cent for countrywide operations

Ashok Leyland has increased the sourcing of clean energy to 60 per cent for its countrywide operations. Now 75 per cent of the company's energy consumption in Tamil Nadu and 60 per cent throughout the country is procured through the solar rooftop, solar ground mount, and wind-based renewable energy. Hinduja Renewables, a part of the Hinduja Group, is focused on building sustainable and clean energy plants in India and has built a solar plant for Ashok Leyland, with a capacity of 75 MWp. Located in Sivagangai district in Tamil Nadu, the plant is expected to generate over 120 million units of power annually.

Home appliances clock decade best sales in India in July-Dec 2020

Consumer electronics industry logged in decade high sales between July-December in home appliances and one of the highest ever in the Diwali quarter, reveals just released data from market researcher GfK India which is the only agency that tracks actual sales. Sales of air-conditioners grew by 25%, refrigerators by 15%, microwave ovens by 39% and washing machines by 24% by the number of units sold in both retail stores and online since India unlocked in the second half of last calendar year boosted by record Diwali sales.

Fuel prices on fire: Petrol crosses INR100-mark in Rajasthan, INR99.90 in Madhya Pradesh

For the first time ever, the price of petrol crossed the INR100 per litre mark in Rajasthan on Wednesday after fuel rates were hiked for the ninth day in a row. Petrol and diesel prices were increased by 25 paise per litre each, according to a price notification of state-owned fuel retailers. While branded or additive-laced petrol, which attracts higher taxes, had crossed the INR100-mark in some places in states like Maharashtra, Madhya Pradesh and Rajasthan, this is the first time that regular petrol crossed the physiological mark. In Sriganganagar town of Rajasthan, petrol price soared to INR100.13 a litre on Wednesday. Fuel prices differ from state to state depending on the incidence of local taxes such as VAT and freight charges. Rajasthan levies the highest VAT on petrol in the country.

Inox Wind bags orders for supply, installation of wind turbine generators of 62 MW

Inox Wind has bagged new orders for the supply and installation of wind turbine generators of 62 MW from independent power producers and retail customers. In a regulatory filing the company said the 62 megawatt (MW) turnkey wind power project orders spread across various industries are for third party sales and captive consumption. As per Inox Wind, the orders are expected to be commissioned by September 2021. The projects will be executed on a turnkey basis across locations in Gujarat and Karnataka, the company added.

FADA initiates annual study to identify gaps between OEM, dealers

FADA on Wednesday said it is initiating an annual dealer satisfaction study to gauge the market sentiment and to identify gaps that impact OEM-dealer partnership across key business aspects. The Federation of Automobile Dealers Associations (FADA) has roped in Singapore-based consumer-insight led consulting and advisory firm PremonAsia for conducting the study. With a sizable sample, FADA dealer satisfaction study will provide adequate representation from every quarter and cut across all categories of vehicles.

CORPORATE ACTION BONUS / RIGHTS / STOCK SPLIT / DIVIDEND / FCCB / M&A / WARRANTS ETC.

Company	Details
Mahanagar Gas Ltd	Cash dividend of INR9 effective 18-02-2021
JB Chemicals & Pharmaceuticals Ltd	Cash dividend of INR9 effective 18-02-2021
Centum Electronics Ltd	Cash dividend of INR9 effective 18-02-2021
SEAMEC Ltd	Cash dividend of INR9 effective 18-02-2021
Man Infraconstruction Ltd	Cash dividend of INR9 effective 18-02-2021
Suprajit Engineering Ltd	Cash dividend of INR9 effective 18-02-2021
DCW Ltd	Corporate meeting effective 18-02-2021
KBS India Ltd	Corporate meeting effective 18-02-2021
Marine Electricals India Ltd	5 for 1 stock split effective 18-02-2021

Domestic Events

- **Upcoming Result's:-** Ambuja Cements Ltd.

Global Events

- The U.S. Initial Jobless Claims for February 13, 2021.
- The U.S. FOMC Minutes.
- The U.S. Housing Starts for January 2021.

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