

### Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	51039.31	257.62	0.51
Nifty	15097.35	115.35	0.77

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	31402.01	559.85	1.75
NASDAQ COM.	13119.43	478.54	3.52
FTSE 100	6651.96	7.01	0.11
CAC 40	5783.89	14.09	0.24
DAX	13879.33	96.67	0.69
NIKKEI 225	29408.38	762.98	2.53
SHANGHAI	3511.69	64.50	1.80
HANG SENG	29228.64	823.18	2.74

Currency	Close	Net Chng.	Chng. (%)
USD / INR	72.43	0.08	0.12
USD / EUR	1.22	0.00	0.40
USD / GBP	1.40	0.01	0.48
USD / JPY	106.16	0.16	0.15

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1770.68	0.03	0.00
Silver	27.29	0.38	1.37

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	63.11	0.43	0.68
Brent Crude	66.59	0.29	0.43
Natural Gas	2.76	0.02	0.68

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.18	0.04	0.57

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	60.61	0.39	0.64
HDFC Bank	81.80	0.70	0.85
ICICI Bank	17.17	0.51	2.88
Infosys Ltd	17.39	0.29	1.64
Tata Motors	22.12	0.01	0.05
Vedanta Ltd	11.26	0.28	2.43
Wipro	6.26	0.11	1.73

### Institutional Flow (In Crore) 25-02-2021

Institution	Purchase	Sale	Net
FII	14123.81	13935.73	188.08
DII	5174.63	5921.20	746.57

### Key Contents

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### Top News for Today

- **HCL Technologies:** HCL America Inc., a wholly-owned step-down subsidiary of the company has approved the proposal for issuance of U.S. Dollar denominated unsecured notes aggregating to an amount not exceeding \$500 million. The Notes are backed by a corporate guarantee of the company. The guarantee is subject to the aggregate liability of the company not exceeding \$525 million, (105 % of the principal amount of the notes).
- **Infosys:** Has announced its commitment to add 300 American workers in Pennsylvania in continuation of its overall hiring plan in the U.S. The company will recruit for a range of opportunities across technology and digital services, client administration, and operations as it expands its new Retirement Services Center of Excellence.
- **Bank of Baroda:** The Board of Directors has approved raising of funds not exceeding Rs 4,500 crore through issue of equity shares through qualified institutional placement subject to the approval of the regulatory and statutory authorities.
- **Zensar Technologies:** Has consented and authorised its wholly-owned subsidiary Zensar Technologies Inc. to divest 100% equity shareholding in Aquila Technology Corp. to Business Integra Technology Solutions - which is a global provider of I.T. services and solutions. The sale consideration will comprise of \$6,00,000 in cash followed by an additional deferred earnout of \$6,00,000 based on the performance, set out in the agreement for sale. The company intends to complete the process on or before March 4, 2021.
- **Aptech:** The company currently operates in two business segments – Retail and Institutional. As part of re-organisation of the business, the two segments were evaluated during the meeting of the Strategy Committee. The company has decided to focus on the Retail business and has recommended that, the Institutional (B2B) business be evaluated for a potential exit
- **Mahindra Lifespace Developers:** Has acquired 7.89 acres of land to develop a residential project in Kanakpura Road, Bengaluru. The project will offer approximately 5 lakh sq. ft. of carpet area. The launch of the project is planned for FY22.
- **South Indian Bank:** The Board of Directors has approved issuance of up to 28.30 crore shares of face value of Re. 1 each to HDFC Life Insurance Company, Kotak Mahindra Life Insurance Company, SBI Life Insurance Company and ICICI Lombard General Insurance Company, at a price of Rs 8.48 per equity share aggregating to Rs 239 crore, on a preferential basis.

### Events of the Day

- **Result:** ABB Power Products & Systems
- **Today's Concall:** 4:30 PM ABB Power Products
- **Hindustan Aeronautics and KEI Industries** to consider mid-yr dividend
- **Eicher Motors:** To meet Comgest Singapore on February 26.
- **Indian Energy Exchange:** To meet Trident on February 26.
- **INOX Leisure:** To meet Sharekhan on February 26.
- **Brigade Enterprises:** To meet Zeus Capital and Arth Capital on February 26.
- **Symphony:** To meet Taiyo Pacific Partners on March 2.

## Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	51039.31	257.62	0.51	0.56	5.57	15.32	27.95
Nifty	15097.35	115.35	0.77	0.14	6.03	16.25	29.27
BSE M Cap	20333.80	219.94	1.09	0.21	9.63	22.51	34.03
BSE S Cap	20304.98	285.01	1.42	1.44	11.50	23.21	41.70
Nifty MC 100	23646.80	356.00	1.53	0.63	10.21	23.18	35.03
BSE Auto	23670.80	170.07	0.72	3.11	0.67	19.36	45.46
BSE Capgoods	22125.20	1.57	0.01	0.14	10.82	30.36	38.97
BSE FMCG	12153.76	28.63	0.24	1.20	3.32	3.71	8.14
BSE Metal	14096.11	460.23	3.38	7.77	21.86	37.98	57.56
BSE Oil&Gas	16144.31	548.30	3.52	3.43	13.70	21.62	22.49
BSE Healthcare	21181.74	158.90	0.76	2.24	1.63	5.26	52.29
BSE Power	2448.21	42.94	1.79	0.44	18.68	22.86	37.78
BSE Realty	2838.38	45.15	1.62	1.21	12.70	41.44	26.40
BSE ConsDur	32180.81	305.52	0.96	0.33	4.47	21.89	21.70
BSE Bank	40977.00	17.76	0.04	0.50	15.85	21.08	17.79
BSE IT	24988.82	117.18	0.47	1.88	4.13	14.42	55.96

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1770.68	0.03	0.00	0.77	4.34	2.49	7.90
Silver(\$/Ounce)	27.31	0.11	0.40	0.10	7.25	16.64	52.43
Aluminium	2237.35	65.35	3.01	5.43	10.74	14.63	32.92
Copper	9456.25	116.25	1.24	10.30	18.72	29.84	66.99
Zinc	2878.75	45.25	1.60	1.53	7.30	5.13	43.20
Lead	2145.00	39.25	1.86	2.01	5.78	6.34	12.16

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	72.43	0.08	0.12	0.31	0.72	2.06	0.74
USD Index	90.32	0.18	0.20	0.05	0.16	1.82	8.77
YUAN	6.47	0.02	0.28	0.24	0.12	1.58	8.49
GBP	1.40	0.00	0.12	0.13	1.91	4.79	8.47
EUR	1.22	0.00	0.09	0.37	0.03	2.11	11.79
YEN	106.16	0.05	0.05	0.67	2.39	1.79	4.02

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	140.05	2.80	2.04	8.31	11.68	17.69	17.89
Cotton	89.69	4.00	4.27	0.68	7.67	22.51	31.88
Sugar	16.84	0.33	1.92	1.51	12.12	20.72	16.86
Wheat	671.25	4.50	0.67	2.40	1.05	11.92	20.03
Soybean	1397.50	10.00	0.71	1.27	2.04	18.03	53.70

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	31402.01	559.85	1.75	0.29	1.50	5.12	16.49
Nasdaq	13119.43	478.54	3.52	5.38	3.72	8.48	46.08
S&P 500	3829.34	96.09	2.45	2.16	0.53	5.50	22.88
FTSE100	6651.96	7.01	0.11	0.53	0.03	4.54	5.55
CAC40	5783.89	14.09	0.24	0.97	4.71	3.90	1.75
DAX	13879.33	96.67	0.69	0.05	0.06	4.46	8.65
Mexico IPC	44310.27	841.11	1.86	0.44	1.65	4.47	3.68
Brazil Bovespa	112256.4	3411.40	2.95	5.82	3.61	1.84	6.18
Russian RTS	1450.39	4.48	0.31	0.26	1.93	10.96	0.74
Japan Nikkei	29408.38	762.98	2.53	2.75	3.01	10.81	31.12
Hang Seng	29228.64	823.18	2.74	4.55	0.48	9.07	9.57
Taiwan Index	16080.52	377.01	2.29	1.63	2.66	16.10	40.60
Shanghai Comp	3511.69	64.50	1.80	4.75	1.37	4.48	17.83
KOSPI	3011.08	87.23	2.81	3.06	4.07	14.72	45.06
Malaysia KLCI	1584.67	3.23	0.20	0.01	0.60	1.70	5.99
Jakarta Comp	6246.32	43.33	0.69	0.23	1.73	8.44	9.80
Philippine SE	6697.38	58.57	0.87	2.22	5.29	4.34	6.82
Thai Exch	1496.78	5.67	0.38	0.94	1.06	4.41	9.54

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1709.00	18.00	1.04	3.45	3.01	40.20	230.56
Baltic Dirty	669.00	1.00	0.15	6.70	28.65	46.39	18.12
SG Dubai HY	1.76	0.23	11.56	175.00	2833.33	141.10	0.57

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	63.11	0.43	0.68	6.52	19.94	38.04	29.49
BRENT Crude	66.59	0.29	0.43	5.85	19.68	39.13	24.68
Natural Gas	2.76	0.02	0.68	7.79	3.57	0.88	26.11

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.48	0.04	2.72	10.63	42.89	67.71	10.58
UK	0.78	0.05	7.10	26.05	199.24	146.54	51.06
Brazil	3.91	0.20	5.28	10.55	9.16	17.31	25.64
Japan	0.17	0.01	7.84	51.38	323.08	534.62	291.86
Australia	1.80	0.06	3.52	25.19	61.33	96.71	95.43
India	6.18	0.04	0.57	0.77	4.43	5.05	2.35
Switzerland	0.16	0.07	30.53	40.98	65.94	68.22	80.05
Germany	0.23	0.07	23.68	32.95	57.82	59.16	54.69

**Taking global cues, Nifty is expected to open gap down around 14,900 and likely to remain range bound in the price band of 14,800-15,000.**

The Nifty previous session ended 0.77% up at 15,097.35. It opened on a positive note and continued range-bound oscillation with positive bias towards finishing off in green. However, inverted hammer candle on the daily suggests 15,170 may continue to act as the immediate resistance. Intraday retracement is likely to find buyers on dips around 14,800 levels. Possibility of getting into trading range of 14,800-15,000 is likely before next leg of up move towards 15,170 levels.

On the Nifty hourly chart; it moved up towards ending above the 15,000. Direction of the RSI and Stochastic pointing towards continuation of bullish momentum.

Nifty patterns on multiple time frames suggest; short-term trend suggests continuation of bullish momentum. Intraday retracement is likely to find buyers on dips around 14,800 levels.

The Bank Nifty previous session ended 0.27% up at 36,549.00. It might get into the trading range of 35,800-37,100.

### **Nifty Crucial Supports & Resistances-**

**Supports- 14900, 14800 Resistances- 15000, 15170**

### **Open Positional Calls-**

T+5 Positional Buy-

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

T+15 Positional Buy-

|Cash Segment| ONGC (cmp- 110.00) @ 109-108, TGT- 128, Closing SL- 98

T+2 Positional Buy-

|Cash Segment| TITAN @ 1430-1425, TGT- 1495, SL- 1390

T+1 Positional Buy-

|Cash Segment| TVS MOTOR @ 595-590, TGT- 620, SL- 575

T+3 Positional Buy-

|Cash Segment| UBL @ 1182-1180, TGT- 1240, SL- 1150

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- **Infosys:** Has announced its commitment to add 300 American workers in Pennsylvania in continuation of its overall hiring plan in the U.S. The company will recruit for a range of opportunities across technology and digital services, client administration, and operations as it expands its new Retirement Services Center of Excellence.
- **Bank of Baroda:** The Board of Directors has approved raising of funds not exceeding Rs 4,500 crore through issue of equity shares through qualified institutional placement subject to the approval of the regulatory and statutory authorities.
- **Zensar Technologies:** Has consented and authorised its wholly-owned subsidiary Zensar Technologies Inc. to divest 100% equity shareholding in Aquila Technology Corp. to Business Integra Technology Solutions - which is a global provider of I.T. services and solutions. The sale consideration will comprise of \$6,00,000 in cash followed by an additional deferred earnout of \$6,00,000 based on the performance, set out in the agreement for sale. The company intends to complete the process on or before March 4, 2021.
- **Aptech:** The company currently operates in two business segments – Retail and Institutional. As part of re-organisation of the business, the two segments were evaluated during the meeting of the Strategy Committee. The company has decided to focus on the Retail business and has recommended that, the Institutional (B2B) business be evaluated for a potential exit. A merchant banker has been appointed to identify potential buyers. The company intends to complete the process within a period of 12-16 weeks.
- **Mahindra Lifespace Developers:** Has acquired 7.89 acres of land to develop a residential project in Kanakpura Road, Bengaluru. The project will offer approximately 5 lakh sq. ft. of carpet area. The launch of the project is planned for FY22.
- **South Indian Bank:** The Board of Directors has approved issuance of up to 28.30 crore shares of face value of Re. 1 each to HDFC Life Insurance Company, Kotak Mahindra Life Insurance Company, SBI Life Insurance Company and ICICI Lombard General Insurance Company, at a price of Rs 8.48 per equity share aggregating to Rs 239 crore, on a preferential basis. Further, an extraordinary general meeting of the shareholders of the company is scheduled on March 23, 2021 for seeking their approval for the proposed Preferential Allotment.
- **UFLEX:** The Brickwork Ratings has reaffirmed the rating of the company's proposed NCD issue of Rs 400 crore at A+/Stable.

### **Bond Yields Continue to March Higher; Stocks Slide**

Global bonds continued to sell off and Asian stocks retreated after a bruising session for U.S. shares and Treasuries on Thursday. The dollar strengthened. Australian bonds slumped and Japan's 10-year yield rose to its highest since early 2016. Treasuries fluctuated in early Asian trading. Earlier, a poorly received Treasury auction saw the 10-year benchmark surge as much as 23 basis points to 1.6%. The selloff accelerated as holders of mortgage securities were forced to offload government bonds. Stocks fell more than 2% in Japan, Australia and South Korea. S&P 500 futures pointed lower after the benchmark closed down 2.5% with tech shares leading losses. The Nasdaq 100 tumbled 3.6%, the most since October, as investors rotated away from pandemic-era winners toward companies poised to benefit from an end to lockdowns. Still, stocks popular with the day-trader crowd surged once again, with GameStop Corp. doubling at one point before ending 19% higher.

### **Oil Hit by Wider Sell-Off, But Still Set for Fourth Monthly Gain**

Oil is heading for a fourth monthly gain with the global market tightening as investors await the OPEC+ meeting next week, watching for any changes to production strategy following a surge in prices. While oil was swept up in a broader market sell-off on Friday, futures in New York after still up 21% this month. The recovery from the Covid-19 pandemic accelerated this year after Saudi Arabia pledged deeper output cuts, helping to drain bloated stockpiles. Early indications point to differing opinions on the way forward for OPEC+, however, with the kingdom in favor of keeping supply steady and fellow heavyweight Russia angling for an increase. The producer group will meet amid an atmosphere of buoyant optimism in the market outlook, with traders and investment banks this week making a series of bullish calls and upward price revisions. Global benchmark Brent is up almost 30% in 2021 in the best start to a year on record.

### **California Deaths Hit 50,000; NYC School Cases Low**

President Joe Biden said the federal government will distribute Johnson & Johnson's vaccine as fast as the company can produce it, if the shot is approved by the Food and Drug Administration. That approval is expected as early as Friday. California became the first U.S. state to surpass 50,000 deaths from Covid-19 as a winter surge in cases prompted lockdowns across the state. New York City schools have a positive Covid-19 test rate of less than 1% as middle schools reopened to students for in-person instruction. European Union leaders inched toward establishing bloc-wide vaccine certificates to enable countries to reopen to travel as Commission President Ursula von der Leyen warned that unless they hurry Apple Inc. and Google will step into the vacuum. Global fatalities from Covid-19 surpassed 2.5 million, according to data compiled by Johns Hopkins University.

### **Treasury Bond Rout Spreads to Strain Yield Control Everywhere**

The global bond rout that sent benchmark U.S. yields to a one-year high ripped through Asia on Friday, testing the resolve of central banks trying to curb rising market interest rates. The Reserve Bank of Australia waded in with an unscheduled operation after traders pushed yields well above its 0.1% target. Policy makers in South Korea announced plans to buy up \$6.2 billion of government bonds by mid year, and investors were on tenterhooks for Japan to follow the RBA after the nation's key 10-year yield hit a five-year high. The risk of higher borrowing costs derailing an economic recovery from the coronavirus looks set to spur more central banks into action, with emerging markets particularly vulnerable. Currency markets were jolted as well, with the Bloomberg Dollar Index holding gains after a 0.7% rally Thursday.

### Auto / Auto Ancillaries

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### Banking & Finance

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### Oil & Gas

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[Need to increase logistics arrangement for steel sector: ISA](#)

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### IT/Telecom/Media

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### Hospitality/Aviation/Logistics

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