

### Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	49849.84	749.85	1.53
Nifty	14761.55	232.40	1.60

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	31535.51	603.14	1.95
NASDAQ COM.	13588.83	396.48	3.01
FTSE 100	6588.53	105.10	1.62
CAC 40	5792.79	89.57	1.57
DAX	14012.82	226.53	1.64
NIKKEI 225	29688.07	27.02	0.09
SHANGHAI	3555.41	0.09	0.00
HANG SENG	29499.79	48.70	0.17

Currency	Close	Net Chng.	Chng. (%)
USD / INR	73.55	0.09	0.12
USD / EUR	1.20	0.00	0.08
USD / GBP	1.39	0.00	0.09
USD / JPY	106.89	0.11	0.10

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1711.61	13.39	0.78
Silver	26.19	0.48	1.79

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	59.76	0.87	1.43
Brent Crude	62.77	0.92	1.44
Natural Gas	2.78	0.00	0.07

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.21	0.03	0.45

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	60.43	0.46	0.77
HDFC Bank	82.14	3.00	3.79
ICICI Bank	16.93	0.32	1.93
Infosys Ltd	17.66	0.54	3.15
Tata Motors	22.57	0.58	2.64
Vedanta Ltd	11.96	0.71	6.31
Wipro	6.39	0.26	4.24

### Institutional Flow (In Crore) 01-03-2021

Institution	Purchase	Sale	Net
FII	6674.54	6549.39	125.15
DII	4262.45	4457.33	194.88

### Key Contents

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

### Top News for Today

- **BPCL:** To sell its 61.65% stake in Numaligarh Refinery to a consortium of Oil India and Engineers India and to the Government of Assam for Rs 9,875.96 crore.
- **Aditya Birla Fashion and Retail:** In an analyst call, the company highlighted that Peter England Red plans to build a Rs 900 crore business spread across 1,000 stores over next three years. Allen Solly Prime plans to open 500 stores in three years. The management said that it is on course to increase share of private labels from 61% in FY20 to 75% in FY25. The company plans to add 250 stores in the next three years across 100 new towns. E-commerce channel scaled up 3x during FY21 and is likely to contribute 8-10% of sales by FY25.
- **UPL:** The company has announced a long-term strategic collaboration with FMC Corporation. The agreement will provide UPL access in key markets prior to patent expiration and to commercialise Rynaxpyr active, FMC's leading insecticide. As per the agreement, UPL will toll manufacture and supply Rynaxpyr to FMC in India, and FMC will supply the active ingredient to UPL depending on the market scenario.
- **Central Depository Services (India):** National Stock Exchange of India, The Multi Commodity Exchange of India, India INX International Exchange, National Securities Depository Limited and Central Depository Services (India) Limited have signed a Memorandum of Understanding for setting up Market Infrastructure Institutions comprising of International Bullion Exchange, Clearing Corporation and Depository at Gujarat International Finance Tec-City Trade (GIFT) City.
- **IRCTC:** The Madras High Court has directed the company to terminate all existing contracts of mobile catering involving scope of work of providing cooked food to passengers prepared from base kitchens as per the existing terms and conditions.
- **NMDC:** Production in February up 19.13% year-on-year to 3.86 MT. Sales up 11.68% year-on-year to 3.25 MT.
- **Power Grid Corporation Of India:** The Board of Directors have approved the payment of interim dividend of Rs 4 per equity share of Rs 10 each for the Financial Year 2020-21.
- **PVR:** Opens three new screens in Kanpur. The company now operates 838 screens at 176 properties in 71 cities.
- **Texmaco Rail:** Issues equity shares worth Rs 115 crore on a preferential basis to the company's promoters.

### Events of the Day

- **Volta:** To meet DAM Capital on February 3.
- **Firstsource Solutions:** To meet Steinberg on March 2, White Oak on March 3 and Kotak MF on March 5.
- **Sudarshan Chemical Industries:** To meet HDFC Mutual Fund on March 2.
- **Syngene International:** To meet Genesis Investment Management on March 2 and Somerset Capital Management on March 4.
- **Torrent Power:** To meet BOB Capital Markets on March 3.
- **Tata Chemicals:** To meet Blackrock HK on March 3.

## Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	49849.84	749.85	1.53	0.21	0.10	11.73	30.69
Nifty	14761.55	232.40	1.60	0.58	0.78	12.57	32.60
BSE M Cap	20270.33	291.68	1.46	2.55	6.40	18.07	39.75
BSE S Cap	20479.09	323.74	1.61	4.16	9.83	19.56	50.54
Nifty MC 100	23684.80	416.30	1.79	3.78	7.10	18.41	42.07
BSE Auto	23470.02	532.36	2.32	0.95	2.08	13.97	52.06
BSE Capgoods	21836.28	317.32	1.47	2.49	2.27	26.41	42.80
BSE FMCG	12093.01	126.42	1.06	0.06	2.79	2.81	10.78
BSE Metal	14004.16	285.00	2.08	6.95	18.53	31.65	73.50
BSE Oil&Gas	15843.96	300.54	1.93	4.39	9.63	15.11	28.08
BSE Healthcare	21132.63	276.98	1.33	1.05	0.33	2.41	57.51
BSE Power	2468.39	49.62	2.05	3.88	16.36	20.70	44.86
BSE Realty	2824.89	37.94	1.36	5.09	5.61	28.48	33.00
BSE ConsDur	32262.24	504.03	1.59	3.38	2.73	17.14	24.21
BSE Bank	39616.41	635.25	1.63	0.24	2.02	17.71	19.62
BSE IT	24726.62	302.65	1.24	0.25	2.96	10.86	63.25

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1711.61	13.39	0.78	5.21	6.88	6.53	7.69
Silver(\$/Ounce)	26.19	0.38	1.45	5.37	1.86	8.64	56.48
Aluminium	2115.00	34.25	1.59	1.82	7.33	2.93	26.16
Copper	9089.00	50.25	0.55	0.48	16.44	18.22	61.81
Zinc	2798.25	22.75	0.82	2.96	9.88	1.66	39.23
Lead	2057.75	19.00	0.93	3.65	1.82	0.80	9.05

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	73.55	0.09	0.12	1.43	0.71	0.16	1.11
USD Index	91.15	0.10	0.11	1.08	0.06	0.03	6.39
YUAN	6.47	0.00	0.05	0.04	0.18	1.45	7.60
GBP	1.39	0.00	0.14	1.47	1.74	4.05	9.03
EUR	1.20	0.00	0.15	0.98	0.11	0.69	8.06
YEN	106.89	0.13	0.12	1.53	1.79	2.31	1.35

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	135.80	1.70	1.24	0.63	6.59	12.79	12.51
Cotton	91.57	2.74	3.08	0.91	12.55	25.32	43.23
Sugar	16.21	0.24	1.46	7.05	5.95	16.12	16.03
Wheat	648.75	1.50	0.23	3.21	0.46	9.73	17.85
Soybean	1382.00	9.75	0.70	1.92	2.28	19.92	51.15

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	31535.51	603.14	1.95	0.04	2.76	5.53	18.10
Nasdaq	13588.83	396.48	3.01	0.41	0.18	10.04	51.79
S&P 500	3901.82	90.67	2.38	0.65	1.97	6.35	26.26
FTSE100	6588.53	105.10	1.62	0.36	1.10	1.94	1.00
CAC40	5792.79	89.57	1.57	0.44	4.13	3.76	8.61
DAX	14012.82	226.53	1.64	0.45	1.28	5.25	18.17
Mexico IPC	44784.58	191.67	0.43	0.36	2.13	2.54	6.21
Brazil Bovespa	110334.8	299.60	0.27	2.07	6.68	1.38	3.48
Russian RTS	1443.02	31.09	2.20	1.56	3.15	8.06	10.71
Japan Nikkei	29688.07	27.02	0.09	1.54	4.68	10.78	39.10
Hang Seng	29499.79	48.70	0.17	3.69	0.86	11.19	12.21
Taiwan Index	16190.24	236.80	1.48	1.34	5.06	16.60	43.38
Shanghai Comp	3555.41	0.09	0.00	2.34	0.50	2.95	19.54
KOSPI	3073.37	61.20	2.03	0.18	0.58	16.70	54.71
Malaysia KLCI	1577.00	9.69	0.62	0.75	0.23	1.37	7.49
Jakarta Comp	6367.44	28.93	0.46	1.51	5.35	9.52	18.77
Philippine SE	6853.73	19.24	0.28	0.64	0.21	3.20	1.55
Thai Exch	1500.92	4.14	0.28	0.03	0.99	5.85	12.37

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1675.00	25.00	1.47	1.99	21.38	39.47	210.76
Baltic Dirty	668.00	1.00	0.15	2.61	32.02	50.45	16.08
SG Dubai HY	1.31	0.07	5.07	38.21	336.67	235.90	5.76

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	59.76	0.87	1.43	3.08	9.15	32.00	27.85
BRENT Crude	62.77	0.92	1.44	2.65	9.74	30.36	19.90
Natural Gas	2.78	0.00	0.07	2.73	1.38	4.59	29.08

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.42	0.00	0.00	5.62	29.25	51.39	21.82
UK	0.76	0.06	7.44	11.78	136.45	118.73	71.72
Brazil	3.92	0.00	0.03	1.92	13.95	17.78	16.66
Japan	0.13	0.02	15.48	4.80	142.59	403.85	211.97
Australia	1.67	0.00	0.06	6.98	44.80	70.16	107.84
India	6.21	0.03	0.45	0.99	2.44	6.17	2.56
Switzerland	0.27	0.08	40.21	4.22	33.98	46.77	66.79
Germany	0.33	0.07	28.46	1.48	35.27	36.74	44.98

**Taking global cues, Nifty is expected to open flat around 14,800 and likely to remain range bound in the price band of 14,640-14,900.**

The Nifty previous session ended 1.60% up at 14,761.55. It opened on a positive note and continued moving range-bound with a positive bias towards finishing off with a spinning-top candle on daily. Recovery above the 30 simple MA (=14,720) suggests intraday bullish sentiment may persist in today's trade as well. Immediate critical resistance is placed around 14,900 levels.

On the Nifty hourly chart; direction of the leading oscillators, turning upward from the oversold zone, suggest range-bound oscillation in the price band of 14,640-14,900.

Nifty patterns on multiple time frames suggest; it may continue oscillating in the price band of 14,640-14,900 with a positive bias. Index majors oversold on the short term chart might be helpful in maintaining critical support.

The Bank Nifty previous session ended 1.41% up at 35,296.00. It might get into the trading range of 34,700-35,600.

**Nifty Crucial Supports & Resistances-**

**Supports- 14640, 14400 Resistances- 14800, 14900**

**Open Positional Calls-**

T+15 Positional Buy-

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

T+3 Positional Buy-

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

1 Month Investment Buy-

| Cash Segment | COAL INDIA @ 155-150, TGT- 190, SL- 130

T+3 Positional Buy-

| Cash Segment | MC DOWELL-N @ 537-535, TGT- 565, SL- 520

- **BPCL:** To sell its 61.65% stake in Numaligarh Refinery to a consortium of Oil India and Engineers India and to the Government of Assam for Rs 9,875.96 crore. Further if the government fails to acquire stake then the entire stake will be sold to the consortium. The sale is expected to be completed within a month from obtaining all requisite approvals.
- **Hero MotoCorp:** Overall sales in February up 4% month-on-month to 5,05,467 units. Exports rose 16% month-on-month as well as on a year-on-year basis to 21,034 units. The company is optimistic of demand for two-wheelers strengthening further owing to the economic recovery and vaccination drive gathering pace.
- **Eicher Motors:** Overall sales in February up 0.6% month-on-month to 69,659 units Vs 68,887 units. Exports rose 1.1% month-on-month to 4,545 units Vs 4,515 units.
- **Aditya Birla Fashion and Retail:** In an analyst call, the company highlighted that Peter England Red plans to build a Rs 900 crore business spread across 1,000 stores over next three years. Allen Solly Prime plans to open 500 stores in three years. The management said that it is on course to increase share of private labels from 61% in FY20 to 75% in FY25. The company plans to add 250 stores in the next three years across 100 new towns. E-commerce channel scaled up 3x during FY21 and is likely to contribute 8-10% of sales by FY25.
- **UPL:** The company has announced a long-term strategic collaboration with FMC Corporation. The agreement will provide UPL access in key markets prior to patent expiration and to commercialise Rynaxypyr active, FMC's leading insecticide. As per the agreement, UPL will toll manufacture and supply Rynaxypyr to FMC in India, and FMC will supply the active ingredient to UPL depending on the market scenario. The deal adds a key portfolio of products to UPL's business and supports FMC in maximising the penetration of this important active ingredient.
- **Central Depository Services (India):** National Stock Exchange of India, The Multi Commodity Exchange of India, India INX International Exchange, National Securities Depository Limited and Central Depository Services (India) Limited have signed a Memorandum of Understanding for setting up Market Infrastructure Institutions comprising of International Bullion Exchange, Clearing Corporation and Depository at Gujarat International Finance Tec-City Trade (GIFT) City.
- **IRCTC:** The Madras High Court has directed the company to terminate all existing contracts of mobile catering involving scope of work of providing cooked food to passengers prepared from base kitchens as per the existing terms and conditions. Such contracts were currently kept in abeyance.
- **NMDC:** Production in February up 19.13% year-on-year to 3.86 MT. Sales up 11.68% year-on-year to 3.25 MT.
- **Power Grid Corporation Of India:** The Board of Directors have approved the payment of interim dividend of Rs 4 per equity share of Rs 10 each for the Financial Year 2020-21. The Interim Dividend will be paid to the members on March 30, 2021.
- **Petronet LNG:** The company has incorporated a wholly-owned subsidiary, Petronet Energy Limited, for undertaking GUCD operations, LNG Bunkering and other allied services. The authorised share capital of the Petronet Energy is Rs 500 crore divided into 50 crore equity shares of Rs 10 each.
- **PVR:** Opens three new screens in Kanpur. The company now operates 838 screens at 176 properties in 71 cities.

- **Quess Corp:** Has announced the separation of its Chairman and MD roles. Suraj Moraje, currently Group CEO and Executive Director, will be elevated to Group CEO and Managing Director from April 1. Ajit Isaac, currently Executive Chairman and MD, will continue in the role of Executive Chairman. The company has also appointed N Ravi Vishwanath as CFO effective April 1. Subramanian Ramakrishnan, the current CFO, will step down on March 31.
- **Sutlej Textiles & Industries:** The company has commenced commercial production of Greenfield Green Fibre Project to manufacture Polyester Staple Fibre by recycling pet bottles. The project set up at Baddi in Himachal Pradesh has a capacity to manufacture 120 MT per day of Raw White, Black and Dope Dyed Recycled Polyester Staple Fibre.
- **Texmaco Rail:** Issues equity shares worth Rs 115 crore on a preferential basis to the company's promoters.
- **VST Tillers Tractors:** Tractor sales declined 10.10% year-on-year to 507 units. Power Tillers' sales up 58.63% year-on-year to 2,159 units.
- **Wipro:** The company has appointed Philippe Dintrans as Senior Vice President and Head, Domain & Consulting, of Wipro's iDEAS business.

### **Asian Stocks Track U.S. Gains; Treasuries Steady**

Asian stocks extended a global equity rally Tuesday as investors shook off concerns about the impact of higher bond yields. Treasuries were steady. Stocks saw modest gains in Japan and Australia, and surged in South Korea which reopened after a holiday. S&P 500 futures ticked higher following a broad-based rally in U.S. equities overnight. Earlier, the U.S. benchmark notched its biggest advance in almost nine months and the Nasdaq Composite jumped almost 3%. Benchmark Treasury yields were little changed after ticking higher Monday. The dollar was steady against most major peers. Oil slipped back to trade around the \$60 a barrel level ahead of a key OPEC+ meeting this week that may return more supply back to the market. After the close of regular trading, Zoom Video Communications Inc. rose as its revenue forecast topped Wall Street's estimates.

### **Oil Tumbles Below \$60 Before OPEC+ Meets to Decide on Supplies**

Oil sank below \$60 a barrel in Asian trading amid growing concern over this week's OPEC+ output-setting meeting. Futures in New York fell for a third day, putting them on course for the worst run of losses since December. The alliance gathers on Thursday to decide how many barrels to return to a market that had its best ever start to a year before the current skid. Ahead of the gathering, Saudi Arabia has urged members to take a cautious approach even as signs of tightening emerge.

### **Crop Trader Andersons Says Ethanol Plants Back After U.S. Freeze**

U.S. crop handler Andersons Inc. said its two ethanol plants hit by last month's deep freeze are now back to running normally. The Element plant in Kansas is producing the biofuel again after a shortage of natural gas forced a 10-day stoppage, according to Chief Executive Officer Pat Bowe. The facility in Denison, Iowa, is running at regular rates after the company choose to slow output and sold some gas back to the grid. The company's other three plants weren't affected by the cold. U.S. ethanol production slumped the most on record after the historic cold snap that left millions without power. While some facilities were forced to stop -- using only enough energy to keep the plants from freezing -- others sold energy back to the grids as the pandemic squeezes ethanol margins.

### **WHO Confronts Case Rebound; China Vaccine Goal**

Global cases rose for the first time in almost two months in the past week, mainly in the Americas, Europe and Southeast Asia, the World Health Organization said, citing countries easing restrictions, people letting their guard down and variants spreading. China has set a goal to vaccinate 40% of its population by the end of June, up from about 3.5% currently, an official said. The European Commission is set to unveil a proposal this month for a digital vaccine passport, which could ease a return to normality for those who are immunized. But critics say it may be discriminatory and infringe on privacy. A new Covid variant detected in New York is being watched "very, very closely" by U.S. health officials, Anthony Fauci said. Johnson & Johnson is looking for manufacturing partnerships to increase supply of its vaccine, which was cleared Saturday by U.S. regulators.

### Auto / Auto Ancillaries

[Hero MotoCorp reports 1.45 per cent increase in total sales in February](#)

[Royal Enfield sales up 10 pc in February at 69,659 units](#)

[SIAM to meet Transport Minister Nitin Gadkari on March 2, seek deferment of CAFE norms](#)

[Mahindra total sales dip over 11 per cent in February](#)

[Tata Motors total sales up 51 pc at 61,365 units in Feb](#)

[Tata Nexon EV: Delhi govt suspends subsidy to the electric car](#)

[Honda Cars reports 28 pc increase in sales at 9,324 units in February](#)

[Nissan Motor India reports wholesales at 4,244 units in February](#)

[MG Motor sales increase over three-fold to 4,329 units in February](#)

[Toyota domestic sales increase 36 per cent to 14,075 units in February](#)

[Sonalika Tractors' sales jump 22.5 per cent to 11,821 units in February](#)

[VECV reports 19 per cent rise in sales at 5,457 units in February](#)

[Escorts tractor sales up 30.6% at 11,230 units in February](#)

[TVS Motor sales up 18% in February](#)

[Bajaj Auto sales up 6% to 3,75,017 units in February](#)

[Passenger vehicle sales up 23% in February as industry records growth for the 7th straight month](#)

[Ashok Leyland February sales jump 19 per cent to 13,703 units](#)

[Hyundai sales up 26% in February at 61,800 units](#)

[Rising for the third straight month, Maruti Suzuki's wholesale jumps nearly 12% in February](#)

### Banking & Finance

[BlackRock, KKR, Brookfield and others may join government's proposed 'bad bank'](#)

[Kotak Mahindra Bank cuts home loan rates to 6.65%](#)

[Bank credit grows to 6.58 per cent, deposits at 11.75 per cent](#)

[IDBI Bank to set off Rs 45,586-cr accumulated losses against balance in securities premium account](#)

[HDFC Bank faces intermittent downtime on Payments stack](#)

[Reliance Housing Finance resolution likely to hit barrier due to Shapoori Pallonji Group's HC stay in 2019](#)

[Northern Arc raises \\$50 mn from American development bank to scale up lending to microfinance firms](#)

### Oil & Gas

[Oil India told to move corporate head office from NCR to Assam](#)

[IGL hikes CNG, PNG prices to offset increased costs due to Covid](#)

[Finance ministry considers cutting taxes on petrol, diesel: Sources](#)

[BPCL to sell Numaligarh Refinery stake for Rs 9,876 cr](#)

[LPG price hiked again by Rs 25; jet fuel price up 6.5%](#)

[Just recovered from pandemic slump, record prices send fuel demand crashing again](#)

[ATF price up by steep 6.5 pc; petrol, diesel unchanged for 2nd straight day](#)

[India's biggest oil retailers are now focusing on rural revival](#)

### Metals/Mining/Power

[Power Ministry says no impact on any functionalities of POSOCO due to malware attack](#)

[Power consumption grows marginally by 0.88% in February](#)

[Adani Green in talks to buy Hero solar project in Jodhpur](#)

[AMNS India signs pact with BITS to provide online engineering course to employees](#)

[JSW Steel offers to pay Rs 19,350 crore to BPSL lenders by March-end](#)

### IT/Telecom/Media

[TV viewership rises 9% in 2020 on COVID-19 pandemic](#)

[Sterlite Technologies Ltd bags Rs 700-crore deals from telecom firms in UAE, Africa](#)

[Govt has generated over Rs 77,000 crore from auction vs Rs 45,000 expected: Ravi Shankar Prasad](#)

[Spectrum auctions underway; radiowaves valued at Rs 3.92 lakh crore up for bidding](#)

[Telcos eye strong enterprise business push post pandemic](#)

[Reliance Jio's new bundled offers may not hit Airtel: Analysts](#)

[Telecom spectrum auction starts today. Here is what to expect](#)

### FMCG/Retail/Textile/Food

[Mobile retailers call for Amazon probe, cap on online smartphone sales](#)

[Locked-down Indians splurged on premium electronics in 2020: Gfk](#)

[FMCG companies add distributors for better rural reach](#)

[BTPL increases production at Tarapur plant from 100,000 meters to 150,000 meters per day](#)



### Pharma/Fertilizers/Healthcare/Chemical

[Six-week sprint got Indian-made AstraZeneca vaccine approved in Canada](#)

[Covid vaccine supplies from India have landed in at least six African nations: Official](#)

[Private equity fund True North acquires minority stake in Bengaluru-based Anthem Bio](#)

[EU audits Serum Institute as AstraZeneca looks to boost supplies to the bloc: Source](#)

### Infrastructure/Cement/Real Estate

[DLF Cyber City Developers raises Rs 2,500 crore in two LRDs](#)

[Siemens closes Rs 2,100-crore C&S Electric buy; eyeing more acquisitions: India CEO](#)

### Hospitality/Aviation/Logistics

[Air India cancels leaves of pilots with immediate effect](#)

[IATA plans to launch travel pass this month; in talks with Indian authorities, airlines](#)

[India's airlines see 15% drop in bookings on new Covid-19 test rules for flyers](#)

[COVID times: Airlines industry awaits guidelines for vaccinated passengers](#)

[BOC Aviation to lease 8 aircraft to IndiGo in 2021](#)

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