

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	50846.08	598.57	1.16
Nifty	15080.75	164.85	1.08

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	30924.14	345.95	1.11
NASDAQ COM.	12723.47	274.28	2.11
FTSE 100	6650.88	24.59	0.37
CAC 40	5830.65	0.59	0.01
DAX	14056.34	23.69	0.17
NIKKEI 225	28358.91	612.33	2.12
SHANGHAI	3463.17	36.71	1.05
HANG SENG	28544.64	615.12	2.10

Currency	Close	Net Chng.	Chng. (%)
USD / INR	72.84	0.12	0.16
USD / EUR	1.20	0.00	0.26
USD / GBP	1.39	0.00	0.29
USD / JPY	107.87	0.08	0.07

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1693.17	4.97	0.29
Silver	25.21	0.26	1.01

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	64.17	0.30	0.47
Brent Crude	67.02	0.25	0.37
Natural Gas	2.73	0.02	0.55

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.22	0.02	0.29

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	61.78	0.85	1.40
HDFC Bank	81.33	1.18	1.43
ICICI Bank	16.96	0.19	1.11
Infosys Ltd	18.17	0.29	1.57
Tata Motors	22.50	0.92	3.93
Vedanta Ltd	11.52	0.60	4.95
Wipro	6.44	0.03	0.46

Institutional Flow (In Crore) 04-03-2021

Institution	Purchase	Sale	Net
FII	11733.98	11957.09	223.11
DII	4342.90	5131.09	788.19

Key Contents

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Top News for Today

- **Wipro:** The company has signed an agreement to acquire Capco, a global management and technology consultancy providing digital, consulting and technology services to financial institutions in the Americas, Europe and the Asia Pacific. This acquisition will make Wipro one of the largest end-to-end global consulting, technology and transformation service providers to the banking and financial services industry.
- **Max Healthcare Institute:** The Board of Directors approved the opening of QIP of equity shares of face value of Rs 10 on March 4. The floor price of Rs 190.40 per equity share is a discount of 2.54% to Thursday closing price. Also, the company may at its absolute discretion offer a discount of not more than 5% of the floor price.
- **Indiabulls Housing Finance:** The securities issuance committee has approved the allotment of \$150 million of 4.5% secured Foreign Currency Convertible Bonds due 2026 convertible into equity shares of Rs 2 each, subject to receipt of funds, satisfaction of other conditions and procedures and relevant agreements.
- **Honeywell Automation India:** The company has appointed Ganesh Natarajan as Independent Director (Non-Executive) and Chairman of its Board of Directors, effective March 8, 2021.
- **Indian Bank:** A meeting of Committee of Directors is scheduled on March 9, 2021 to consider the modes of raising the equity capital of the bank within the overall limit of Rs 4,000 crore (including premium).
- **INOX Leisure:** The company has re-opened the multiplex unit located in Jharkhand pursuant to the notification issued by the state government.
- **Mindspace REIT:** A meeting of Executive Committee of the Manager to be held on March 9, 2021 to consider and approve raising of funds through issue of debt securities aggregating upto Rs 450 crore by way of private placement, in one or more tranches.
- **Quick Heal Technologies:** A board meeting is scheduled on March 10, 2021 to consider and approve the proposal for buyback of the fully paid up equity shares of the company.
- **Unichem Laboratories:** The company has received ANDA approval for its Guanfacine Tablets, USP 1 mg and 2 mg from the United States Food and Drug Administration to market a generic version of TENEX® (Guanfacine) Tablets 1 mg and 2 mg of Promius Pharma LLC.

Events of the Day

- **Paisalo Digital:** To meet BNP Paribas Securities India on March 5.
- **Hindustan Aeronautics:** To meet CLSA on March 5.
- **Tata Power Company:** To meet Bajaj Allianz on March 5.
- **Crompton Greaves Consumer Electricals:** To meet Aberdeen Standard Life Asset Management on March 9.
- **Escorts:** To meet ENAM Asset Management and Invesco on March 16.
- **Mahindra Lifespace Developers:** To Wellington Management Singapore on March 8.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	50846.08	598.57	1.16	0.38	0.23	12.79	32.17
Nifty	15080.75	164.85	1.08	0.11	1.05	13.74	33.83
BSE M Cap	20984.18	100.29	0.48	3.20	8.09	20.67	44.01
BSE S Cap	21254.07	168.78	0.80	4.67	11.30	22.73	56.38
Nifty MC 100	24608.35	119.90	0.49	4.07	9.73	21.84	46.74
BSE Auto	23952.09	114.23	0.47	1.19	1.14	13.95	52.86
BSE Capgoods	22197.92	114.47	0.51	0.33	2.45	26.33	43.63
BSE FMCG	12334.15	9.44	0.08	1.48	3.45	3.13	11.91
BSE Metal	14212.65	336.27	2.31	0.83	15.30	28.75	69.20
BSE Oil&Gas	16062.38	97.08	0.60	0.51	9.88	14.58	27.82
BSE Healthcare	21520.12	39.52	0.18	1.60	1.31	2.59	52.14
BSE Power	2562.26	15.95	0.63	4.66	14.89	22.92	45.16
BSE Realty	2889.06	1.48	0.05	1.79	6.47	29.03	36.92
BSE ConsDur	32974.81	91.82	0.28	2.47	3.72	16.64	25.57
BSE Bank	40238.79	592.02	1.45	1.80	0.16	17.11	21.44
BSE IT	25807.60	135.04	0.52	3.28	1.32	15.91	65.43

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1693.17	4.97	0.29	2.39	6.70	7.96	1.22
Silver(\$/Ounce)	25.25	0.10	0.41	5.31	6.20	4.41	44.83
Aluminium	2153.75	33.25	1.52	3.74	8.26	6.09	25.53
Copper	8932.75	195.50	2.14	5.54	14.15	15.25	57.72
Zinc	2728.50	38.00	1.37	5.22	4.64	0.09	39.10
Lead	1997.00	35.25	1.73	6.90	1.48	0.78	7.29

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	72.84	0.12	0.16	0.56	0.17	1.32	0.54
USD Index	91.68	0.05	0.05	0.88	0.70	1.08	5.31
YUAN	6.47	0.00	0.07	0.07	0.13	0.86	7.13
GBP	1.39	0.00	0.08	0.35	1.08	3.77	7.18
EUR	1.20	0.00	0.05	0.93	0.69	1.21	6.46
YEN	107.87	0.11	0.10	1.21	2.30	3.54	1.59

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	132.15	0.65	0.49	5.64	4.76	10.72	3.40
Cotton	87.14	1.31	1.48	2.84	1.93	20.28	33.06
Sugar	16.26	0.12	0.74	3.44	6.14	17.49	18.60
Wheat	649.75	1.25	0.19	1.59	0.62	12.27	18.03
Soybean	1408.25	2.50	0.18	0.27	3.09	20.99	56.66

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	30924.14	345.95	1.11	1.52	0.72	2.34	18.39
Nasdaq	12723.47	274.28	2.11	3.02	8.18	2.08	45.60
S&P 500	3768.47	51.25	1.34	1.59	3.05	1.87	24.62
FTSE100	6650.88	24.59	0.37	0.02	2.49	1.54	0.81
CAC40	5830.65	0.59	0.01	0.81	3.03	3.95	8.76
DAX	14056.34	23.69	0.17	1.28	0.00	5.70	17.68
Mexico IPC	46004.19	373.28	0.80	3.82	4.21	5.40	8.64
Brazil Bovespa	112690.2	1506.20	1.35	0.39	6.28	0.93	10.23
Russian RTS	1454.67	1.06	0.07	0.30	1.60	7.17	9.88
Japan Nikkei	28358.91	612.33	2.12	2.24	1.60	5.86	32.77
Hang Seng	28544.64	615.12	2.10	1.24	2.28	6.65	6.93
Taiwan Index	15737.07	171.35	1.08	4.36	0.43	11.34	36.65
Shanghai Comp	3463.17	36.71	1.05	1.21	0.85	0.64	12.86
KOSPI	3001.22	41.87	1.38	3.16	3.81	9.89	43.94
Malaysia KLCI	1584.96	3.69	0.23	0.46	0.40	2.28	6.30
Jakarta Comp	6290.80	85.96	1.35	0.02	2.26	8.27	11.58
Philippine SE	6843.48	41.13	0.60	0.68	2.53	4.11	0.63
Thai Exch	1534.11	9.29	0.60	2.88	2.51	5.81	10.30

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1763.00	90.00	5.38	3.71	32.26	47.28	194.32
Baltic Dirty	668.00	1.00	0.15	0.15	34.68	51.82	15.66
SG Dubai HY	1.56	0.17	12.23	11.36	54.46	1850.00	155.74

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	64.17	0.30	0.47	4.28	12.81	38.63	39.72
BRENT Crude	67.02	0.25	0.37	3.99	13.39	36.27	29.62
Natural Gas	2.73	0.02	0.55	1.44	3.87	8.89	26.61

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.56	0.01	0.33	10.95	33.98	61.38	70.92
UK	0.73	0.05	6.16	6.76	66.14	108.26	98.10
Brazil	4.09	0.00	0.07	4.58	20.37	21.70	42.52
Japan	0.15	0.01	10.61	9.88	143.33	508.33	230.36
Australia	1.82	0.05	2.82	4.90	52.68	83.59	133.72
India	6.22	0.02	0.29	0.29	2.32	6.75	0.19
Switzerland	0.27	0.02	7.26	69.43	26.52	48.45	66.96
Germany	0.31	0.02	7.99	34.05	31.50	43.14	51.25

Taking global cues, Nifty is expected to open gap down around 14,950 and likely to remain range bound in the price band of 14,800-15,100.

The Nifty previous session ended 1.08% down at 15,080.75. It opened gap-down and remained extremely volatile throughout the session towards finishing off with a shooting star candle. Candle pattern suggests indecision. Hence, staying cautious is advised. Critical resistance is placed around 15,100 levels. Range-bound oscillation with a negative bias is expected.

On the Nifty hourly chart; direction of the leading oscillators, suggest range-bound oscillation in the price band of 14,800-15,100.

Nifty patterns on multiple time frames suggest; it might get into consolidation in the price band of 14,800-15,100 with a negative bias. Further, fresh weakness in the Index majors might be a major concern.

The Bank Nifty previous session ended 1.56% down at 35,802.50. It might get into the trading range of 34,700-36,400.

Nifty Crucial Supports & Resistances-

Supports- 14950, 14800 Resistances- 15000, 15100

Open Positional Calls-

T+15 Positional Buy-

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

1 Month Investment Buy-

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

T+15 Positional Buy-

|Cash Segment| BHEL @ 51-50, TGT- 64, SL- 43

T+3 Positional Buy-

|Cash Segment| LUPIN @ 1045-1040, TGT- 1090, SL- 1015

T+2 Positional Buy-

|Cash Segment| TVS MOTOR @ 630-628, TGT- 648, SL- 618

T+2 Positional Buy-

|Cash Segment| BHARTI AIRTEL @ 541-540, TGT- 570, SL- 525

- **Wipro:** The company has signed an agreement to acquire Capco, a global management and technology consultancy providing digital, consulting and technology services to financial institutions in the Americas, Europe and the Asia Pacific. This acquisition will make Wipro one of the largest end-to-end global consulting, technology and transformation service providers to the banking and financial services industry. Capco has an experienced executive team and over 5,000 business and technology consultants based across more than 30 global locations. The cost of acquisition is \$1.45 billion subject to customary closing conditions and regulatory approvals and is expected to close in the quarter ending June 30, 2021.
- **Max Healthcare Institute:** The Board of Directors approved the opening of QIP of equity shares of face value of Rs 10 on March 4. The floor price of Rs 190.40 per equity share is a discount of 2.54% to Thursday closing price. Also, the company may at its absolute discretion offer a discount of not more than 5% of the floor price. Further, the QIP Issue Committee of the Board of Directors at a meeting on March 9, 2021 will consider and approve the issue price of the equity shares to be issued to qualified institutional buyers, pursuant to the issue.
- **Indiabulls Housing Finance:** The securities issuance committee has approved the allotment of \$150 million of 4.5% secured Foreign Currency Convertible Bonds due 2026 convertible into equity shares of Rs 2 each, subject to receipt of funds, satisfaction of other conditions and procedures and relevant agreements. The bonds are proposed to be listed on Singapore Exchange Securities Trading. Further, the company said as many as 4.49 crore equity shares of the company would be in the trade-off with the FCCBs.
- **Isgec Heavy Engineering:** The company has received an order for Waste Heat Recovery Boilers from Shree Cement. These Boilers are to be set up at their Raipur unit and will be of two types, a PH Boiler to be installed at the pre-heater exhaust, and an AQC Boiler to be installed at the cooler exhaust from the 10,500 TPD kiln.
- **Honeywell Automation India:** The company has appointed Ganesh Natarajan as Independent Director (Non-Executive) and Chairman of its Board of Directors, effective March 8, 2021. The current Independent Director and Chairman, Suresh Senapaty, will complete his tenure on March 7, 2021 and has conveyed his desire not to seek reappointment.
- **Indian Bank:** A meeting of Committee of Directors is scheduled on March 9, 2021 to consider the modes of raising the equity capital of the bank within the overall limit of Rs 4,000 crore (including premium). Further the bank has declared the Non Performing Accounts of S Kumars Nationwide, Priya and Yuvaraj Power Projects as fraud and reported them to the RBI for diversion of funds.
- **INOX Leisure:** The company has re-opened the multiplex unit located in Jharkhand pursuant to the notification issued by the state government.
- **MindSpace REIT:** A meeting of Executive Committee of the Manager to be held on March 9, 2021 to consider and approve raising of funds through issue of debt securities aggregating upto Rs 450 crore by way of private placement, in one or more tranches.
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Stocks Drop as Treasuries Hold Losses After Powell

Asian stocks followed U.S. peers lower after Federal Reserve Chairman Jerome Powell refrained from pushing back against the recent surge in bond yields. Treasuries held a decline. The technology sector helped to push MSCI Inc.'s gauge of Asia-Pacific shares to a one-month low after the Nasdaq 100 extended losses to almost 10% from February's high. Nasdaq 100 contracts underperformed as U.S. equity futures slipped after the S&P 500 erased nearly all its 2021 gains. Equities slid from Japan and South Korea to China, which set an economic growth target of more than 6% for 2021 at the National People's Congress. In Australia, bond yields pushed higher, tracking a jump in the 10-year Treasury to 1.56% that lifted the yield curve to its steepest point since 2015. The U.S. dollar strengthened against nearly all major peers. Oil prices leapt after the OPEC+ alliance surprised traders with its decision to keep output unchanged. Bitcoin fell with other risk assets.

Oil in Sight of \$65 as OPEC+ Supply Shock Feeds Powerful Rally

Oil rallied toward \$65 a barrel after OPEC+ chose not to relax supply curbs even as the global economy pulls out of its pandemic-driven slump, confounding widespread expectations the group would loosen the taps. The surprise decision spurred a wave of crude price forecast upgrades by major banks. West Texas Intermediate edged higher in Asia, building on Thursday's 4.2% surge to the highest close since April 2019. The producer alliance agreed to hold output steady in April, while Saudi Arabia said that it will maintain its 1 million barrel-a-day voluntary production cut. Crude has soared this year, shepherded higher by OPEC+ restraining supplies and the vaccine-aided recovery in consumption that's drained inventories. The group's decision represents a victory for Riyadh, which has advocated for restraints to keep prices supported. However, the rally could spur drilling activity by U.S. shale explorers, and stoke global inflationary pressures.

EV Battery-Maker's Misconduct Said 'Extraordinary' by ITC

SK Innovation Co.'s destruction of documents in a trade-secret case brought by a rival electric-vehicle battery maker was "extraordinary," a U.S. trade agency said in a strongly worded opinion that could undermine the company's bid for a reprieve from the Biden administration. LG Chem Ltd.'s LG Energy Solution Co. unit last month won a 10-year ban on imports of SK Innovation batteries, which the International Trade Commission imposed as punishment for SK's destruction of emails and other documents. The commission issued a public version of its opinion Thursday in the dispute between the two South Korean companies which are the world's largest makers of EV batteries. "The destruction was ordered at a high level and was carried out by department heads throughout SK," the commission said in the opinion. The import ban goes into effect in mid-April unless SK Innovation can persuade President Joe Biden to overturn it because it would harm the administration's efforts to reduce emissions linked to climate change. SK Innovation has denied stealing any trade secrets and said its actions were appropriate. The commission said it had already taken the president's policies into account and was "cognizant of the contribution EVs make to reducing automobile emissions and the contribution reduced automobile emissions make in efforts to combat climate change and its adverse impacts on public health and welfare."

Saudis Bet ‘Drill, Baby, Drill’ Over in Push for Pricier Oil

Saudi Arabia just made a high-stakes wager that the glory days of U.S. shale, which transformed the global energy map in the last decade, are never coming back. By keeping a tight grip on supply at Thursday’s meeting of the OPEC+ alliance of oil producers, Saudi energy minister Prince Abdulaziz bin Salman showed he’s focused on boosting prices and confident that this time around it won’t encourage American producers to surge back and steal market share. “Drill, baby, drill is gone for ever,” said Prince Abdulaziz, who’s orchestrated the revival of the oil market after last year’s catastrophic collapse. His swagger comes mixed with a good dose of diplomatic tension: Russia, Saudi Arabia’s most important OPEC+ partner, has tried to convince Riyadh for several months to increase output, fearing that rising oil prices would ultimately awaken rival shale producers. The Saudis are certain the American industry has reformed itself. If the prince is right, OPEC+ will be able to both push prices higher now and recover market share later without worrying rivals in Texas, Oklahoma and North Dakota will flood the market. But if Riyadh has miscalculated and it’s got shale wrong before the danger will be lower prices and production down the line.

Auto / Auto Ancillaries

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[Maruti Suzuki Brezza crosses cumulative sales of 6 lakh units in 5 years](#)

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[ACMA : Haryana reservation law mandating 75% jobs with monthly salary less than Rs 50,000 for local candidates will affect ease of doing business](#)

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[Opening up coal sector not a challenge to Coal India: Chairman Pramod Agrawal](#)

[Coal India not to give push to labour intensive new mines](#)

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[Xiaomi to start focusing on fintech business growth this year: Manu Jain](#)

[Pandemic has slowed co's acquisition activity in the last 6-8 months: Wipro Consumer Care](#)

[Gujarat based tea company Wagh Bakri looks to achieve 15% revenue growth in 2021-22](#)

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[ShopG to expand to over 300 cities in India in next 3 years](#)

[AICPD, Prahar ask Amazon to back off from RIL-Future Group deal](#)

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[After India jabs millions, its COVID-19 vaccine shows potency](#)

[Alembic Pharma's JV Aleor Dermaceuticals gets American regulator nod for Testosterone Gel](#)

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[ABB India ties up with Lila Poonawalla Foundation to build future women leaders in technology](#)

[Finnish Co Huhtamäki Oyj, Warburg in race for carton maker Parksons](#)

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[Restaurateurs laud central govt's move to do away with 50% capacity cap in restaurants, hope states follow suit](#)

[Indian Hotels announces India's first all women-managed luxury residences Taj Wellington Mews in Chennai](#)

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For queries related to compliance of the report, please contact: -

Sudipto Datta, Compliance Officer

SMIFS Limited.

Vaibhav, 4 Lee Road, Kolkata 700020, West Bengal, India.

Contact No.: +91 33 4011 5414 /91 33 6634 5414

Email Id.: compliance@smifs.com | Website: www.smifs.com