

### Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	50405.32	440.76	0.87
Nifty	14938.10	142.65	0.95

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	31496.30	572.16	1.85
NASDAQ COM.	12920.15	196.68	1.55
FTSE 100	6630.52	20.36	0.31
CAC 40	5782.65	48.00	0.82
DAX	13920.69	135.65	0.97
NIKKEI 225	29087.74	243.44	0.84
SHANGHAI	3524.60	19.88	0.57
HANG SENG	29242.23	165.51	0.57

Currency	Close	Net Chng.	Chng. (%)
USD / INR	73.03	0.19	0.26
USD / EUR	1.19	0.00	0.10
USD / GBP	1.39	0.00	0.09
USD / JPY	108.41	0.10	0.09

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1713.39	12.32	0.72
Silver	25.88	0.56	2.21

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	67.66	1.55	2.35
Brent Crude	71.02	1.59	2.29
Natural Gas	2.71	0.01	0.26

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.23	0.02	0.24

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	61.30	0.48	0.78
HDFC Bank	82.28	0.95	1.17
ICICI Bank	16.96	0.00	0.00
Infosys Ltd	18.28	0.11	0.61
Tata Motors	22.32	0.18	0.80
Vedanta Ltd	12.19	0.67	5.82
Wipro	6.38	0.06	0.93

### Institutional Flow (In Crore) 05-03-2021

Institution	Purchase	Sale	Net
FII	9383.17	11397.33	2014.16
DII	3633.06	4824.25	1191.19

### Key Contents

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- ⇒ [Today's Highlights](#)
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### Top News for Today

- **Adani Ports:** To issue up to 1 crore equity shares of face value of Rs 2 each to Windy Lakeside Investments on a preferential basis.
- **NMDC:** Further the Prices of Lump Ore and Fines have been left unchanged at Rs 5,100 per tonne and Rs 4,210 per tonne respectively as compared to February.
- **Aarti Drugs:** Aarti Specialty Chemicals (ASCL), a wholly-owned subsidiary of the company gets an approval accorded under the Production Linked Incentive Scheme for the Pharma sector. The company received an approval for 2-Methyl-5Nitro-Imidazole with a committed production capacity of 4,000 MTPA under target segment III. The rate incentive will be 10% of sales value per annum until FY28.
- **Just Dial:** Has signed an advertising agreement with Star India for advertising as Co-presenting Sponsor for the Indian Premier League.
- **India Grid Trust:** The company has signed a share purchase agreement to acquire NER-II Transmission Ltd., from Sterlite Power as part of the Framework Agreement. The indicative value of the acquisition is Rs 4,625 crore (subject to closing adjustments) and would boost IndiGrid's AUM by 34% to over Rs 20,000 crore (\$2.8 billion).
- **Radico Khaitan:** A sudden fire was noticed in two of the alcohol storage tanks at its Rampur Plant in Uttar Pradesh. The tanks had a combined capacity of extra neutral alcohol of 3.5 lakh bulk litres. There was no loss of life reported.
- **Cipla:** Wholly-owned, step-down subsidiary of the company Cipla (UK) Ltd. has been voluntarily liquidated from March 5, 2021.
- **Force Motors:** The company's total production in February stood at 1,829 units. Further the company reported the domestic sales of 1,182 units and exports of 452 units in February.

### Events of the Day

- **Wipro:** To meet Citi Global I.T. Services on March 8.
- **Mahindra & Mahindra:** To meet RBC Global Asset Management on March 8 and Avendus Capital and Limiar Capital on March 9.
- **ICRA:** To meet Columbia Heights Partners, LP on March 8.
- **IndoStar Capital Finance:** To meet Sundaram Asset Management Company on March 8 and Dalal & Broacha on March 9.
- **United Spirits:** To meet Credit Suisse on March 8 and Segantii Capital Management on March 9.
- **Cummins India:** To meet Invesco Advisors NY on March 10.
- **Rallis India:** To meet Mirae Asset Global Investments (India) on March 11.
- **KEI Industries:** To meet Equirus Securities on March 10 and Jefferies India on March 16.
- **EIH:** To meet SKP Institutional Equities on March 16.
- **Blue Star:** To meet Ambit Capital on March 15, Dolat Capital Market on March 18, and Cooper Investors Pty, DSP Mutual Fund and Enam Asset Management Company on March 19.

## Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	50405.32	440.76	0.87	2.66	1.84	10.52	34.14
Nifty	14938.10	142.65	0.95	2.81	1.18	11.54	35.93
BSE M Cap	20587.80	396.39	1.89	3.05	4.48	17.47	44.70
BSE S Cap	20936.02	318.05	1.50	3.87	7.98	19.69	57.06
Nifty MC 100	24078.15	530.20	2.15	3.48	5.77	17.80	47.04
BSE Auto	23740.00	212.09	0.89	3.50	4.93	12.96	52.86
BSE Capgoods	21889.05	308.87	1.39	1.72	0.78	23.74	44.11
BSE FMCG	12310.87	23.28	0.19	2.88	3.12	1.43	13.92
BSE Metal	13905.84	306.81	2.16	1.36	9.52	26.65	73.18
BSE Oil&Gas	16090.80	28.42	0.18	3.52	8.35	13.65	31.44
BSE Healthcare	21205.34	314.78	1.46	1.68	3.13	0.19	51.81
BSE Power	2516.06	46.20	1.80	4.02	11.39	21.77	46.19
BSE Realty	2846.83	42.23	1.46	2.15	2.87	26.60	39.22
BSE ConsDur	32749.32	225.49	0.68	3.12	0.95	16.56	26.44
BSE Bank	39692.34	546.45	1.36	1.82	2.38	14.95	24.08
BSE IT	25432.41	375.19	1.45	4.13	2.09	12.33	65.32

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1713.39	12.32	0.72	0.70	6.44	8.43	2.34
Silver(\$/Ounce)	25.84	0.63	2.48	2.63	5.13	5.37	49.13
Aluminium	2177.75	24.00	1.11	1.33	8.22	7.27	27.76
Copper	8913.20	19.55	0.22	2.47	12.44	15.00	57.61
Zinc	2753.75	25.25	0.93	0.78	4.03	0.83	38.28
Lead	1983.50	13.50	0.68	2.71	2.70	1.45	5.76

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	73.03	0.19	0.26	0.60	0.14	1.20	0.39
USD Index	91.89	0.09	0.09	0.94	1.05	1.02	4.23
YUAN	6.50	0.00	0.03	0.45	0.72	0.59	6.95
GBP	1.39	0.00	0.09	0.52	0.82	3.73	5.61
EUR	1.19	0.00	0.10	1.01	1.02	1.46	4.17
YEN	108.41	0.10	0.09	1.52	2.93	3.92	5.58

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	128.85	3.30	2.50	6.29	1.74	7.96	6.53
Cotton	87.76	0.62	0.71	1.20	4.45	21.13	33.64
Sugar	16.40	0.14	0.86	0.30	4.46	18.50	20.94
Wheat	658.75	6.25	0.96	1.38	0.04	15.00	20.03
Soybean	1458.25	27.75	1.94	4.78	5.18	26.43	62.06

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	31496.30	572.16	1.85	1.82	0.35	4.38	21.77
Nasdaq	12920.15	196.68	1.55	2.06	7.63	2.68	50.66
S&P 500	3841.94	73.47	1.95	0.81	1.88	3.77	29.26
FTSE100	6630.52	20.36	0.31	2.27	1.64	1.09	2.60
CAC40	5782.65	48.00	0.82	1.39	1.70	3.99	12.52
DAX	13920.69	135.65	0.97	0.97	0.99	4.84	20.61
Mexico IPC	46342.54	338.35	0.74	3.92	4.85	7.53	11.97
Brazil Bovespa	115202.2	2512.00	2.23	4.70	3.75	1.24	17.56
Russian RTS	1447.46	7.21	0.50	2.52	1.01	6.07	15.06
Japan Nikkei	29087.74	243.44	0.84	1.87	0.96	9.98	40.28
Hang Seng	29242.23	165.51	0.57	0.64	0.19	11.25	11.92
Taiwan Index	15985.76	156.38	0.99	0.36	1.32	11.50	41.42
Shanghai Comp	3524.60	19.88	0.57	0.83	0.30	3.28	16.06
KOSPI	3041.47	15.28	0.50	0.95	1.61	12.61	49.08
Malaysia KLCI	1614.95	15.19	0.95	3.07	2.67	1.00	8.91
Jakarta Comp	6304.00	45.25	0.72	0.54	1.53	6.05	14.65
Philippine SE	6797.28	83.58	1.21	1.09	3.23	5.63	0.40
Thai Exch	1544.11	10.00	0.65	3.16	1.83	4.41	13.16

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1829.00	50.00	2.81	10.78	38.88	63.16	196.43
Baltic Dirty	666.00	2.00	0.30	0.45	34.55	51.71	12.83
SG Dubai HY	0.38	0.56	59.57	70.99	65.45	72.73	43.28

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	67.66	1.55	2.35	11.54	16.68	48.33	63.86
BRENT Crude	71.02	1.59	2.29	11.40	17.72	45.21	44.65
Natural Gas	2.71	0.01	0.26	2.48	5.38	11.53	27.62

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.58	0.02	1.12	11.76	35.29	72.52	107.74
UK	0.76	0.03	3.42	7.81	56.85	115.39	128.40
Brazil	4.16	0.07	1.76	6.12	22.02	23.84	41.05
Japan	0.10	0.01	8.33	32.90	46.48	447.37	185.95
Australia	1.78	0.06	3.16	6.35	39.84	73.61	163.11
India	6.23	0.02	0.24	0.05	2.62	7.01	0.11
Switzerland	0.25	0.02	5.64	29.38	27.87	51.36	69.39
Germany	0.30	0.01	2.89	16.15	32.59	44.79	55.98

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

The Nifty previous session ended 0.95% down at 14,938.10. It opened on a negative note and continued trading range-bound with a negative bias towards finishing off with a spinning-top candle. Spinning-top candle on daily towards ending the week suggests continuation of range-bound oscillation. 15,100-15,150 is supposed to act as the thick resistance.

On the Nifty hourly chart; direction of the leading oscillators, suggest range-bound oscillation in the price band of 14,800-15,150. Critical MA band is placed around 14,800 levels.

Nifty patterns on multiple time frames suggest; ending the previous week off the weekly high implies sell off near the higher end of the range. Hence, staying cautious on rise is advised.

The Bank Nifty previous session ended 1.60% down at 35,228.15. It might get into the trading range of 34,700-36,400.

**Nifty Crucial Supports & Resistances-**

**Supports- 14800, 14650 Resistances- 15100, 15150**

**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

T+10 Positional Sell-

|Futures Segment| SBIN Fut @ 386-388, TGT- 358, SL- above 403

T+10 Positional Option Pair Strategy-

|Leg 1| Buy SBIN 25 Mar 365-PE (1 Lot= 3000) @ 10.70

|Leg 2| Sell SBIN 28 Mar 360-PE (1 Lot= 3000) @ 9.20

Trade ends if SBIN-Cash closes above 403

T+3 Positional Option Pair Strategy-

|Leg 1| Buy NIFTY 10 Mar 14600-PE (1 Lot= 75) @ 90.00

|Leg 2| Sell NIFTY 10 Mar 14550-PE (1 Lot= 75) @ 80.00

Trade ends if NIFTY-Cash closes above 15,100.00

- **Adani Ports:** To issue up to 1 crore equity shares of face value of Rs 2 each to Windy Lakeside Investments on a preferential basis. The allotment will be done at a price of Rs 800 per share, which is a 6.7% premium to Friday's closing price.
- **NMDC:** Further the Prices of Lump Ore and Fines have been left unchanged at Rs 5,100 per tonne and Rs 4,210 per tonne respectively as compared to February. A meeting of the Board of Directors is scheduled on March 11 to consider the proposal for declaration of interim dividend, if any, for the financial year 2020-21.
- **Aarti Drugs:** Aarti Specialty Chemicals (ASCL), a wholly-owned subsidiary of the company gets an approval accorded under the Production Linked Incentive Scheme for the Pharma sector. The company received an approval for 2-Methyl-5Nitro-Imidazole with a committed production capacity of 4,000 MTPA under target segment III. The rate incentive will be 10% of sales value per annum until FY28.
- **Just Dial:** Has signed an advertising agreement with Star India for advertising as Co-presenting Sponsor for the Indian Premier League.
- **India Grid Trust:** The company has signed a share purchase agreement to acquire NER-II Transmission Ltd., from Sterlite Power as part of the Framework Agreement. The indicative value of the acquisition is Rs 4,625 crore (subject to closing adjustments) and would boost IndiGrid's AUM by 34% to over Rs 20,000 crore (\$2.8 billion). Post completion, the platform's asset portfolio would consist of 13 power transmission projects, with a total network of 38 power transmission lines and 11 substations extending over 7,570 circuit kilometers & 13,350 MVA in 17 Indian states and 1 Union Territory. This transaction is expected to be consummated during Q4FY21, subject to unitholders' approval, regulatory approvals, and other customary closing adjustments.
- **Radico Khaitan:** A sudden fire was noticed in two of the alcohol storage tanks at its Rampur Plant in Uttar Pradesh. The tanks had a combined capacity of extra neutral alcohol of 3.5 lakh bulk litres. There was no loss of life reported. No material impact on revenue or production due to the fire. Production was stopped only for a few hours as a precautionary measure. All alcohol production and bottling operations have now resumed.
- **DHFL:** The administrator of the company has filed two additional affidavits in NCLT Mumbai in connection with the disbursements made to certain entities as inter corporate deposits, against Kapil Wadhawan, Dheeraj Wadhawan, Township Developers India and entities to whom ICDs were given. The monetary impact of the transactions covered under the affidavits is Rs 1,264.29 crore towards outstanding principal, Rs 130.09 crore towards accrued interest and Rs 29.94 crore towards notional loss of interest on account of charging lower rate of interest. According to the transaction auditor Grant Thornton, these transactions occurred during FY 2017-18 and 2018-19.
- **Embassy Office Parks REIT:** The company has received approval from the NCLT in relation to its composite scheme of arrangement among its entities that restructures and simplifies the ownership of key portfolio assets, including Embassy Manyata and Embassy TechZone. Embassy REIT had initiated the scheme to simplify its holding structure by reducing the shareholding tiers and to create value for its unitholders. Under the scheme, the Embassy TechZone asset in Pune will be demerged from Embassy Office Parks into Embassy Pune TechZone, which will be 100% held by Embassy REIT. EOPPL will be merged into Manyata Promoters and consequently MPPL will be 100% held directly by Embassy REIT, thus collapsing the two-tier shareholding structure for MPPL. The scheme of arrangement will become effective upon completion of requisite filings and approvals with the Registrar of Companies and Board of Approval for Special Economic Zones.

- **Indian Bank:** As part of monetisation of bank's non-core assets, the Board of Directors have accorded in-principal approval for partial/full disinvestment of bank's stake in joint venture ASREC (India). The bank holds 38.26% stake in ASREC (India).
- **Aegis Logistics:** Itochu Petroleum acquired an additional 5.3% stake in Hindustan Aegis LPG from Aegis Gas for Rs 69.3 crore. Itochu earlier held 19.7% stake in Hindustan Aegis LPG. HALPG is a subsidiary of Aegis Gas which is a wholly-owned subsidiary of Aegis Logistics.
- **Cipla:** Wholly-owned, step-down subsidiary of the company Cipla (UK) Ltd. has been voluntarily liquidated from March 5, 2021. The liquidation was part of the company's internal reorganisation and will not affect performance or revenue.
- **Force Motors:** The company's total production in February stood at 1,829 units. Further the company reported the domestic sales of 1,182 units and exports of 452 units in February.
- **Jubilant Pharmova:** The wholly-owned subsidiary of the company, Jubilant Pharma Ltd., on March 5, 2021 redeemed the principal amount of US\$100,000,000 out of US\$300,000,000 Notes at a redemption price of 101.21875% together with the accrued interest till date. JPL had made the first early redemption of US\$100,000,000 in November 2019 and the second early redemption of US\$100,000,000 on January 29, 2021. After the redemption of US\$100,000,000 on March 5, 2021, the Notes have been paid in full and no amount remains outstanding under the Notes.
- **Mishra Dhatu Nigam:** The company has allotted 1,000 commercial papers of face value of Rs 5 lakh each aggregating to Rs 50 crore for a tenure of 90 days.
- **Maruti Suzuki India:** The company's passenger vehicles production rose 18.1% to 1.65 lakh units Vs 1.40 lakh units in February 2020.
- **Polycab:** Polycab Wires Italy, SRL, a wholly-owned subsidiary incorporated under the Italian Civil Code, has been dissolved on March 5, 2021. The company was not a material subsidiary and will not have any significant impact on the accounts.
- **Rushil Decor:** Has commenced regular commercial production of Thin & Thick Medium Density Fiber Board (MDF Board) at its new manufacturing unit at Vishakhapatnam, Andhra Pradesh.
- **Spandana Spoorty Financial:** The Board of Directors has approved the issuance of Non-convertible Debentures of upto Rs 110 crore.

### **Asian Stocks Gain on Growth Outlook; Oil Rises**

Asian stocks climbed Monday on optimism over President Joe Biden's \$1.9 trillion Covid-19 relief plan and the global recovery. Crude jumped after an oil facility was attacked. Shares rallied in Japan, Australia and South Korea, while S&P 500 Index futures edged higher. The U.S. stimulus moves to the House after the Senate passed the legislation, while data showed China's exports jumped. Oil climbed after Saudi Arabia said one of the world's most protected oil facilities came under attack. U.S. stocks rebounded Friday. All major groups in the S&P 500 and technology gained. Ten-year Treasury yields climbed toward 1.6%, a level touched Friday as U.S. jobs data beat estimates, fueling concerns about inflation risk.

### **Oil Jumps Above \$71 After Key Saudi Crude Terminal Attacked**

Oil surged above \$71 a barrel in Asian trading after Saudi Arabia said the world's largest crude terminal was attacked, although output appeared to be unaffected after the missiles and drones were intercepted. Futures in London jumped as much as 2.6% at the open after rising 4.9% last week. The kingdom said a storage tank at Ras Tanura in the country's Gulf coast was attacked on Sunday by a drone from the sea. The terminal is capable of exporting roughly 6.5 million barrels a day nearly 7% of oil demand and as such one of the world's most protected installations. The attacks follow a recent escalation of hostilities in the Middle East region after Yemen's Houthi rebels launched a series of attacks on Saudi Arabia. The new U.S. administration has also carried out airstrikes in Syria last month on sites it said were connected with Iran-backed groups.

### **Key Saudi Arabian Oil Site Attacked, Sending Brent Above \$70**

Saudi Arabia said one of the most protected crude facilities in the world came under missile attack on Sunday, in a clear escalation of hostilities that sent oil prices surging. The drone and missile attacks were intercepted and crude production appeared to be unaffected. But the latest in a spate of assaults claimed by Iran-backed Houthi rebels sent oil prices above \$70. The attacks are the most serious against Saudi oil installations since a key processing facility and two oil fields came under fire in September 2019, cutting oil production for several days and exposing the vulnerability of the Saudi petroleum industry. That was claimed by Yemen's Houthi rebels, although Riyadh pointed the finger at arch-rival Iran. On Sunday, the Saudi Energy Ministry said a storage tank in the Ras Tanura export terminal in the country's Gulf coast was attacked by a drone from the sea. Shrapnel from a missile also landed near a residential compound for employees of national oil company Saudi Aramco in Dhahran. Witnesses reported an explosion rocking the city, and windows shaking.

### **Vietnam Begins Vaccinations; China Herd Immunity**

Almost a year after the coronavirus outbreak officially became a pandemic, global health officials still face challenges in bringing it under control. While the U.S. recorded a full week with fewer than 70,000 daily cases for the first time since mid-October, Anthony Fauci said the caseload remains "very high." Brazil is facing more cases and deaths than ever, and Italy is considering tougher controls to counter a surge of infections tied to variants. Vietnam began vaccinations, with medical workers getting the first shots. A top health official said China may not reach herd immunity until mid-2022 at the earliest. Decisions by two states to remove all virus restrictions have reignited a political debate in the U.S., as a poll shows Americans appear to be wary of aggressively loosening rules.

### Auto / Auto Ancillaries

[PV market swings to V-shaped recovery](#)

[Notifications on vehicles' scrapping likely in 2-3 weeks](#)

[Junk your old car and get about 5% rebate from automakers on new purchase, says Gadkari](#)

[Audi to launch electric e-tron range in India in next 2-3 months: Official](#)

### Banking & Finance

[Citigroup needs a new strategy for its lagging Asian consumer banks](#)

[Central banks in no rush to raise rates, will back growth: Shaktikanta Das](#)

[Large Indian lenders seek time on standing instructions](#)

[Data sharing, cybersecurity top concern areas for banks, customers: Deloitte](#)

[Flushed with liquidity, banks slash home loan rates to decadal low](#)

[Women borrow more for home purchase than other assets : CRIF Highmark](#)

### Oil & Gas

[Petrol prices unchanged across metros for 8th day](#)

### Metals/Mining/Power

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[NTPC announces recruitment drive for women](#)

[Copper end-users urge Tamil Nadu govt to work out solution to restart Tuticorin plant](#)

[ArcelorMittal to invest over Rs 50,000 crore in Gujarat: Vijay Rupani](#)

[Sanjay Singal files fresh plea seeking stay on BPSL deal even as JSW starts financing process](#)

[State owned RINL expects Rs 1,000 crore from sale of 22-acre land in Visakhapatnam](#)

### IT/Telecom/Media

[There was a strong business case to buy spectrum: Ravi Shankar Prasad](#)

[Excitel partners Zee5, others to woo customers; eyes 3 lakh new users by year-end](#)

[DoT to issue demand notes to telcos on upfront payment for spectrum bought in auctions](#)

[PVR to invest Rs 150 crore to add 30-40 screens next fiscal; eyes 1,000 screens by FY23](#)

### **FMCG/Retail/Textile/Food**

[Dixon's revenue and stock soared in 2020, but can it become the Foxconn of India?](#)

[COVID-19 is pushing Indians to rely on 'immunity-boosting' brands and home remedies](#)

[India to become Aatmanirbhar in silk production in 2 years: Smriti Irani](#)

[Tata Digital in initial talks with Just Dial for e-commerce play](#)

[Future Group's Kishore Biyani to launch US-based Terra chips in India](#)

[Over 50,000 offline retailers, neighbourhood stores now part of Local Shops: Amazon India](#)

### **Pharma/Fertilizers/Healthcare/Chemical**

[Covid vaccination drive: Comorbidity list may be revised, if needed](#)



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