

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	51025.48	584.41	1.16
Nifty	15098.40	142.20	0.95

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	31832.74	30.30	0.10
NASDAQ COM.	13073.82	464.66	3.69
FTSE 100	6730.34	11.21	0.17
CAC 40	5924.97	21.98	0.37
DAX	14437.94	57.03	0.40
NIKKEI 225	29033.61	5.92	0.02
SHANGHAI	3386.23	18.86	0.56
HANG SENG	28987.30	217.36	0.76

Currency	Close	Net Chng.	Chng. (%)
USD / INR	72.93	0.33	0.45
USD / EUR	1.19	0.00	0.03
USD / GBP	1.39	0.00	0.14
USD / JPY	108.70	0.17	0.16

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1713.53	2.47	0.14
Silver	26.05	0.14	0.55

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	64.21	0.20	0.31
Brent Crude	67.65	0.13	0.19
Natural Gas	2.65	0.01	0.49

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.21	0.01	0.15

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	60.80	0.05	0.08
HDFC Bank	83.26	2.07	2.55
ICICI Bank	17.34	0.56	3.34
Infosys Ltd	18.60	0.62	3.45
Tata Motors	21.74	0.07	0.32
Vedanta Ltd	12.35	0.14	1.12
Wipro	6.48	0.25	4.01

Institutional Flow (In Crore) 09-03-2021

Institution	Purchase	Sale	Net
FII	11,281.25	8,479.38	2,801.87
DII	6,216.33	4,966.11	1,250.22

Key Contents

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Top News for Today

- **AU Small Finance Bank:** Approves launch of QIP issue on Tuesday. The floor price of Rs 1,181.06 per share is a 4.4% discount to Tuesday's closing price. The board will meet on March 15 to determine the QIP issue price.
- **Godrej Properties:** Launched QIP issue on Tuesday. Floor price of Rs 1,513.39 per share is a 3.4% premium to Tuesday's closing price. The board to meet on March 15 to determine the QIP issue price.
- **Max Healthcare:** Board announced closure of the QIP, launched on Thursday, March 4. The issue price of the QIP has been fixed at Rs 195.4 per share.
- **Confidence Petroleum India:** The company has decided to set-up CNG-High Pressure Cylinder manufacturing unit near Nagpur with a capacity of 3.60 lakh cylinders per annum of various capacities. The company has also decided to workout feasibility for putting Cryogenic Cylinder manufacturing unit near Nagpur having capacity of 1.5 lakh units per annum of various capacities. Further the company has also given approval for putting LNG Tanks manufacturing unit near Nagpur.
- **Indian Bank:** Board approves raising funds to the tune of Rs 4,000 crore through the QIP route in one or more tranches, subject to statutory and regulatory approvals.
- **Infibeam Avenues:** The company has fixed March 20, 2021 as the record date for issue of bonus shares.
- **JSW Energy:** The Finance Committee has approved the allotment of 1,750 secured NCDs of Rs 10 lakh each aggregating to Rs 175 crore for a tenure of 3 years and at the coupon rate of 3.25% per annum.
- **Jubilant Foodworks:** The company's wholly owned subsidiary, Jubilant Foodworks Netherlands B.V., has successfully completed the acquisition of 100% of Fides Food Systems Coöperatief U.A., Netherlands which holds 32.81% equity shares in DP Eurasia N.V. Consequently.
- **Power Finance Corporation:** Board to meet on March 12 to consider interim dividend for FY21. The record date for the same if any, is fixed as March 22.
- **Magma Fincorp:** Shareholders have approved preferential allotment of 49.37 crore shares of face value Rs 2 each at an issue price of Rs 70 per equity share aggregating up to Rs 3,456 crore, to Rising Sun Holdings and existing Promoters, Sanjay Chamria and Mayank Poddar. The preferential allotment will result in Rising Sun acquiring controlling stake of 60% in Magma Fincorp.

Events of the Day

- **IIFL Securities** to consider mid-year dividend
- **Quick Heal Technologies** to consider shares buyback plan
- **REC Ltd.** to consider 2nd mid-year dividend, fund rising plan
- **Indian Energy Exchange:** To meet William Blair on March 10.
- **Mahindra Holidays & Resorts India:** To meet Dolat Capital on March 10.
- **UltraTech Cement:** To meet Franklin Templeton Investments on March 10.
- **IndoStar Capital Finance:** To meet Motilal Oswal Financial Services on March 10.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	51025.48	584.41	1.16	1.45	0.55	11.02	43.19
Nifty	15098.40	142.20	0.95	1.20	0.05	12.02	44.46
BSE M Cap	20512.23	137.21	0.66	0.35	3.54	17.24	51.34
BSE S Cap	20981.64	85.56	0.41	0.84	8.04	20.15	64.30
Nifty MC 100	24024.25	125.05	0.52	0.26	4.79	17.81	53.67
BSE Auto	23626.35	81.20	0.34	2.43	4.92	13.49	57.90
BSE Capgoods	22169.74	105.18	0.47	0.02	0.44	25.33	52.66
BSE FMCG	12273.25	9.61	0.08	0.17	2.66	2.48	17.26
BSE Metal	13744.54	314.43	2.24	2.48	8.60	24.68	85.29
BSE Oil&Gas	16019.77	331.06	2.02	0.28	8.33	12.81	38.06
BSE Healthcare	21162.18	106.83	0.50	0.96	3.17	0.21	56.70
BSE Power	2501.26	29.55	1.17	0.51	11.35	22.67	52.15
BSE Realty	2785.81	34.32	1.22	2.11	0.32	21.54	41.20
BSE ConsDur	32835.31	108.01	0.33	0.69	1.46	17.09	30.64
BSE Bank	40457.22	743.41	1.87	1.81	0.01	15.99	33.15
BSE IT	25896.99	228.79	0.89	1.83	0.12	13.96	77.94

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1713.53	2.47	0.14	0.14	7.01	6.69	3.89
Silver(\$/Ounce)	25.91	0.02	0.09	0.70	4.13	7.96	53.38
Aluminium	2151.00	10.75	0.50	2.60	4.94	6.37	28.94
Copper	8794.50	224.50	2.49	4.62	7.81	14.13	59.28
Zinc	2752.75	9.25	0.33	2.82	2.82	2.63	40.32
Lead	1942.36	15.64	0.80	5.78	6.04	7.57	6.13

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	72.93	0.33	0.45	0.60	0.07	0.87	1.58
USD Index	92.10	0.14	0.15	1.26	1.91	1.40	4.48
YUAN	6.51	0.01	0.10	0.69	0.84	0.48	6.84
GBP	1.39	0.00	0.16	0.60	0.26	4.32	7.43
EUR	1.19	0.00	0.15	1.49	1.94	2.10	5.34
YEN	108.70	0.22	0.20	1.55	3.78	4.10	2.82

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	130.40	1.25	0.97	2.58	4.32	9.76	9.72
Cotton	84.32	4.00	4.53	7.33	4.32	14.12	32.43
Sugar	15.90	0.30	1.85	3.23	0.89	11.58	21.93
Wheat	652.75	3.75	0.57	0.50	1.83	9.29	18.57
Soybean	1436.50	3.50	0.24	2.06	6.21	23.86	61.68

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	31832.74	30.30	0.10	1.41	1.26	6.11	27.24
Nasdaq	13073.82	464.66	3.69	2.13	6.43	5.38	56.68
S&P 500	3875.44	54.09	1.42	0.13	0.88	5.65	34.46
FTSE100	6730.34	11.21	0.17	1.76	3.16	1.98	12.92
CAC40	5924.97	21.98	0.37	1.98	4.48	6.76	27.79
DAX	14437.94	57.03	0.40	2.84	3.62	8.59	37.83
Mexico IPC	47103.60	28.19	0.06	3.11	5.33	8.24	19.05
Brazil Bovespa	111330.6	719.00	0.65	0.19	6.00	3.30	20.73
Russian RTS	1481.85	34.39	2.38	2.69	2.32	5.49	35.43
Japan Nikkei	29033.61	5.92	0.02	1.78	1.79	8.51	46.14
Hang Seng	28987.30	217.36	0.76	2.98	3.49	9.77	14.17
Taiwan Index	15923.07	69.12	0.44	1.79	0.76	11.74	44.70
Shanghai Comp	3386.23	18.86	0.56	5.56	7.58	0.14	12.73
KOSPI	2980.44	4.32	0.15	3.33	3.87	8.52	51.84
Malaysia KLCI	1637.92	13.14	0.81	3.11	2.57	1.00	14.50
Jakarta Comp	6247.55	45.46	0.73	2.06	0.70	5.25	19.62
Philippine SE	6755.08	11.75	0.17	2.70	4.62	5.58	6.91
Thai Exch	1550.59	6.83	0.44	3.14	2.22	4.58	21.97

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1853.00	24.00	1.31	10.76	42.21	59.60	195.53
Baltic Dirty	696.00	24.00	3.57	3.73	36.47	61.86	17.92
SG Dubai HY	0.31	0.07	18.42	76.69	69.90	24.00	62.20

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	64.21	0.20	0.31	4.78	9.42	37.26	86.87
BRENT Crude	67.65	0.13	0.19	5.59	10.77	35.35	53.82
Natural Gas	2.65	0.01	0.49	5.93	7.99	2.95	17.06

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.54	0.01	0.57	3.66	36.75	69.37	91.16
UK	0.73	0.03	3.58	5.82	57.02	178.54	357.23
Brazil	4.37	0.05	1.02	9.11	27.43	29.20	33.70
Japan	0.13	0.00	2.36	9.24	56.63	766.67	370.83
Australia	1.72	0.06	3.26	2.69	40.84	74.37	117.02
India	6.21	0.01	0.15	0.10	2.37	6.43	2.37
Switzerland	0.25	0.01	3.69	8.33	24.48	52.62	73.06
Germany	0.30	0.02	8.66	14.49	32.51	50.25	64.84

Taking global cues, Nifty is expected to open positive around 15,200 and likely to remain range bound in the price band of 14,900-15,250.

The Nifty previous session ended 0.95% up at 15098.40. It opened on a positive note and continued trading extremely volatile towards finishing off with a hammer candle. Ultra short-term chart suggests the benchmark index may now move towards 15,200 levels. Higher resistance is placed around 15,250 levels.

On the Nifty hourly chart; direction of the leading oscillators, suggest range-bound oscillation in the price band of 14,900-15,250. Critical MA band is placed around 14,800 levels.

Nifty patterns on multiple time frames suggest; ending the day with a hammer candle suggests the benchmark index may continue trading in green. Hence, range-bound oscillation with a positive bias is highly likely.

The Bank Nifty previous session ended 1.67% up at 35,865.65. It might get into the trading range of 35,600-36,600.

Nifty Crucial Supports & Resistances-

Supports- 14900, 14800 Resistances- 15200, 15250

Open Positional Calls-

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+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

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- **Godrej Properties:** Launched QIP issue on Tuesday. Floor price of Rs 1,513.39 per share is a 3.4% premium to Tuesday's closing price. The board to meet on March 15 to determine the QIP issue price.
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- **Power Finance Corporation:** Board to meet on March 12 to consider interim dividend for FY21. The record date for the same if any, is fixed as March 22.
- **Magma Fincorp:** Shareholders have approved preferential allotment of 49.37 crore shares of face value Rs 2 each at an issue price of Rs 70 per equity share aggregating up to Rs 3,456 crore, to Rising Sun Holdings and existing Promoters, Sanjay Chamria and Mayank Poddar. The preferential allotment will result in Rising Sun acquiring controlling stake of 60% in Magma Fincorp. The transaction is subject to necessary regulatory/statutory approvals.
- **Nalco:** Board to meet on March 15 to consider interim dividend for FY21. The record date for the same if any, is fixed as March 23.
- **Power Grid Corporation Of India:** The company has acquired Ramgarh New Transmission Ltd, the project SPV to establish transmission system strengthening scheme for evacuation of power from solar energy zones in Rajasthan (8.1 GW) from the Bid Process Coordinator - REC Power Distribution Company. The transmission system comprises establishment of a new 400/220kV substation, 400kV DIC transmission lines and associated substation extension works in Rajasthan. The transmission system is an inter state transmission system project and will be completed in 18 months. The cost of acquisition is Rs 5.61 crore.

Most Asia Stocks Up After Nasdaq Surge; Bonds Rise

Most Asian stocks rose Wednesday after a rebound in growth shares that sent the Nasdaq 100 to its biggest gain since November and as Chinese shares climbed. The dollar and Treasury yields held declines. The U.S. tech-heavy index advanced 4% as stocks with higher valuations rebounded. Tesla Inc. jumped 20%. The move snapped an earlier rotation into value shares amid fresh U.S. stimulus and expanding vaccinations. Recent winners such as financials and energy sectors were the only S&P 500 groups to retreat. U.S. equity futures edged lower. In Asia, Chinese shares opened higher after a slump on Tuesday that evaded state efforts to slow the pace of losses. Hong Kong advanced and Japan fluctuated. Treasury yields steadied below their recent peaks as the first in a string of auctions this week went off without disrupting markets. Bitcoin traded around \$55,000.

Oil Majors Team Up to Cut \$39 Billion Clean-Up Bill in Australia

Oil and gas companies and the government face a bill of more than A\$50 billion (\$38.6 billion) to clean up offshore wells and pipelines in Australia over the next half century. So some of industry's biggest firms are banding together to try and come up with ways to cut costs. National Energy Resources Australia, an industry-led group set up in 2016, has established the Centre of Decommissioning Australia to study how to plug old wells and decommission pipelines in a more cost-effective manner, it said in a statement Wednesday. CODA, to be based in Perth, includes oil and gas majors such as Exxon Mobil Corp., Santos Ltd. and BHP Group as well as servicing firms and research organizations like Baker Hughes Co. and Curtin University. Massive clean-up costs have long been a problem for oil companies that are prevented by regulators from turning their back on old wells, while also posing a risk for governments if firms go under or attempt to shirk their duties. The global bill to decommission offshore wells this decade is \$105 billion, according to Wood Mackenzie Ltd., with Australia fourth behind the U.K., U.S. and Brazil in terms of jurisdictions where companies have the most to spend.

Saudi Oil Hawkishness Speeds India Plan to Seek Alternatives

Saudi Arabia's push to restrain oil supply to buoy prices is spurring India to speed up plans to diversify its crude sources and pursue alternative energy, the chairman of one of the nation's biggest refiners said. The world's third-biggest oil importer was already trying to cut its dependence on Middle Eastern crude, with American oil rising from 0.5% of total purchases to 6% over the past five years, Mukesh Kumar Surana, chairman of state-owned Hindustan Petroleum Corp., said in a Bloomberg Television interview. Indian Oil Minister Dharmendra Pradhan has repeatedly called for OPEC+ to pump more crude to stop prices from rising too high. However, his pleas fell on deaf ears in Riyadh when the alliance, which is dominated by Saudi Arabia and Russia, decided to hold output steady last week. The decision and an attack on an export terminal in the kingdom pushed Brent above \$71 a barrel on Monday.

BioNTech-Pfizer Could Have Capacity for 3 Billion Doses in 2022

BioNTech SE could have capacity to make 3 billion doses of Covid-19 vaccine with U.S. partner Pfizer Inc. next year, the German company's chief executive officer said, making their pioneering shot far more widely available around the world. "In principle, we could further increase manufacturing capacity," BioNTech CEO Ugur Sahin said Tuesday in an interview with Bloomberg TV. "It depends on demand, it depends on factors such as if an additional boost to vaccinations is required."

China's \$1 Trillion Stock Rout Tests Limit of State Intervention

A world-beating rally in Chinese stocks has turned into the biggest rout globally, shocking investors with the severity of its reversal and evading state efforts to slow the pace of losses. In just 14 trading days, the nation's benchmark CSI 300 Index has plummeted 14% from a 13-year high. That compares with a 3.3% drop by the MSCI All-Country World Index. The plunge has wiped out more than \$1 trillion of value and hammered the holdings of retail investors who piled in at the peak, betting that the new lunar year of the Ox, or bull, would be auspicious. State intervention on Tuesday briefly arrested the tumble, before losses resumed. The question on traders' minds now is how far the slump will go, given the CSI 300 is only a couple of bad days away from entering its first bear market in two years, and whether authorities will do more to calm sentiment. The hand of the state has become less obvious since 2018, when the government reportedly liquidated a handful of mutual funds it had formed three years earlier to purchase stocks during a crash.

Auto / Auto Ancillaries

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[Volvo Cars India targets 80% of sales from EVs by 2025, studying local assembly of BEVs](#)

[Trained over 2,000 women through digital road safety awareness program: HMSI](#)

[February auto retail down 13% even as car, tractor sales remain in high gear](#)

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[L&T delivers 700 MW steam generator ahead of schedule](#)

[No plan to aid gas-based power plants at this juncture, says Power Minister RK Singh](#)

[JSW Energy inks pact for sale of 18 MW thermal power plant at Salboni to JSW Cement](#)

[Inox Wind signs pact for 92 MW-projects with Integrum Energy Infrastructure](#)

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[VIL likely to expand network capacity in six circles through Chinese vendors](#)

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[Trai suspends unsolicited commercial communication norms for seven days](#)

FMCG/Retail/Textile/Food

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[Bharat Biotech approaches DCGI, seeks Covaxin's removal from 'clinical trial mode'](#)

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[AAI sanctions Rs 242 crore to develop airport in Ayodhya: Hardeep Singh Puri](#)

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