

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	50792.08	487.43	0.95
Nifty	15030.95	143.85	0.95

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	32778.64	293.05	0.90
NASDAQ COM.	13319.86	78.81	0.59
FTSE 100	6761.47	24.51	0.36
CAC 40	6046.55	12.79	0.21
DAX	14502.39	67.00	0.46
NIKKEI 225	29810.08	88.18	0.30
SHANGHAI	3443.71	17.29	0.50
HANG SENG	28950.34	191.93	0.67

Currency	Close	Net Chng.	Chng. (%)
USD / INR	72.79	0.13	0.17
USD / EUR	1.20	0.00	0.07
USD / GBP	1.39	0.00	0.11
USD / JPY	109.05	0.02	0.02

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1730.45	3.35	0.19
Silver	26.17	0.25	0.98

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	66.31	0.72	1.10
Brent Crude	69.93	0.73	1.05
Natural Gas	2.55	0.05	1.88

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	60.93	0.67	1.09
HDFC Bank	80.77	2.98	3.56
ICICI Bank	16.83	0.61	3.50
Infosys Ltd	18.91	0.17	0.89
Tata Motors	21.97	0.50	2.23
Vedanta Ltd	12.42	0.43	3.35
Wipro	6.54	0.19	2.82

Institutional Flow (In Crore) 12-03-2021

Institution	Purchase	Sale	Net
FII	12,080.56	13,023.16	942.60
DII	4,789.89	4,953.76	163.87

Key Contents

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Top News for Today

- **Tata Communications:** Government of India to sell 4.6 crore shares of the company or 16.12% of the total equity through an Offer for Sale. Post the OFS, the remaining stake shall be sold to Panatone Finvest, which currently holds 34.8% stake.
- **Supreme Petrochem:** Board has approved plan to reduce share capital. The company will reduce the face value of paid-up shares from the existing Rs 10 per share to Rs 4 per share and will return Rs 6 per share to all shareholders.
- **SBI Cards and Payment Services:** Board has approved fundraising of Rs 2,000 crore via NCDs in one or more tranches over a period of time.
- **DLF:** Board to meet on March 17 to consider the proposal of offering secured NCDs aggregating upto Rs 500 crore in one or more tranches.
- **Kotak Mahindra Bank:** Board has approved the payment of dividend on 100 crore 8.10% Non-Convertible Perpetual Non-Cumulative Preference Shares of face value of Rs 5 each.
- **Jindal Steel & Power:** The company's steel production increased by 18% year-on-year to 6.53 lakh MT in February as compared to 5.54 lakh MT in the previous year. Sales increased by 14% to 5.45 lakh MT Vs 4.80 lakh MT in February 2020.
- **GOCL Corporation:** Board to meet on March 18 to consider and approve fund raising by way of private placement of redeemable NCDs to be issued in one or more tranches.
- **Shankara Building Products:** The company has decided to close retail stores in Tumkur and Thrissur as part of the operations rationalisation program. The net store count now stands at 95 stores.
- **CDSL:** Gets approval from IFSCA for formation of proposed subsidiary at GIFT IFSC.

Events of the Day

- **Allcargo Logistics:** to consider mid-year dividend
- **AU Small Finance Bank:** to consider QIP issue price
- **GAIL India:** to consider 2nd mid-year dividend
- **Gati Ltd.:** to consider fund raising plan & related matter
- **Mishra Dhatu Nigam:** to consider mid-year dividend
- **National Aluminium:** to consider 2nd mid-year dividend
- **Tata Chemicals:** To meet ICICI Prudential AMC on March 15.
- **Tata Steel:** To meet Bank of America Merrill Lynch on March 15 and BofA Securities on March 18.
- **Tata Motors:** To meet Antique Limited on March 17 and Sylebra on March 18.
- **Mahindra & Mahindra:** To meet Stewart Investors on March 15 and Capital International on March 17.
- **Cipla:** To meet East Lane Capital LLP on March 18.
- **Bharat Forge:** To participate in the Axis Auto Conference on March 16 and the Jefferies India Mid-Cap Summit on March 18.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	50792.08	487.43	0.95	0.11	2.61	9.79	48.94
Nifty	15030.95	143.85	0.95	0.33	1.85	10.78	50.99
BSE M Cap	20577.21	92.71	0.45	1.94	1.92	16.03	62.81
BSE S Cap	21209.07	28.82	0.14	0.21	7.69	19.85	80.33
Nifty MC 100	24115.60	104.50	0.43	2.00	3.89	16.68	65.08
BSE Auto	23451.32	380.48	1.60	2.09	5.23	13.28	67.99
BSE Capgoods	22245.38	138.04	0.62	0.21	1.37	22.13	61.22
BSE FMCG	12230.44	112.87	0.91	0.84	2.17	2.58	25.03
BSE Metal	13871.57	123.40	0.88	2.40	11.07	22.19	98.21
BSE Oil&Gas	15890.90	19.87	0.13	1.07	7.68	9.07	46.61
BSE Healthcare	21286.27	135.22	0.63	1.09	2.91	0.70	67.93
BSE Power	2514.15	18.47	0.74	1.88	11.02	20.82	62.08
BSE Realty	2785.16	20.14	0.72	3.60	1.70	22.06	55.34
BSE ConsDur	33287.23	87.05	0.26	0.95	2.35	16.27	42.22
BSE Bank	39995.58	518.72	1.28	0.60	5.19	13.76	38.44
BSE IT	26283.54	21.71	0.08	1.84	1.82	16.17	97.69

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1730.45	3.35	0.19	2.79	4.86	6.65	13.11
Silver(\$/Ounce)	26.13	0.21	0.81	3.98	5.39	6.67	77.50
Aluminium	2146.75	6.00	0.28	1.42	2.89	6.96	30.96
Copper	9103.50	34.50	0.38	2.14	8.99	17.39	67.81
Zinc	2782.25	16.25	0.58	1.03	1.40	0.78	44.55
Lead	1936.25	22.00	1.15	2.38	8.30	5.82	9.01

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	72.79	0.13	0.17	0.33	0.05	1.05	1.96
USD Index	91.62	0.06	0.07	0.75	1.26	1.27	7.22
YUAN	6.50	0.01	0.15	0.42	0.62	0.62	7.61
GBP	1.39	0.00	0.11	0.84	0.27	3.57	13.60
EUR	1.20	0.00	0.07	0.96	1.39	1.56	6.96
YEN	109.05	0.02	0.02	0.15	3.37	4.93	2.95

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	133.00	0.65	0.49	3.22	8.09	7.78	13.24
Cotton	87.70	0.14	0.16	0.70	1.08	14.88	39.32
Sugar	16.13	0.23	1.41	1.65	3.13	17.05	33.31
Wheat	637.00	1.50	0.23	1.47	0.66	5.95	18.73
Soybean	1417.25	4.25	0.30	1.13	3.37	19.09	64.11

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	32778.64	293.05	0.90	4.07	4.20	8.54	41.37
Nasdaq	13319.86	78.81	0.59	3.09	5.50	5.75	69.14
S&P 500	3943.34	4.00	0.10	2.64	0.22	6.73	45.46
FTSE100	6761.47	24.51	0.36	1.97	0.08	3.81	26.00
CAC40	6046.55	12.79	0.21	4.56	4.50	9.33	46.82
DAX	14502.39	67.00	0.46	4.18	2.78	8.53	57.09
Mexico IPC	47769.87	96.05	0.20	3.08	8.18	9.71	25.43
Brazil Bovespa	114160.4	823.40	0.72	0.90	4.41	1.71	38.08
Russian RTS	1519.50	14.28	0.95	4.46	1.54	9.28	53.22
Japan Nikkei	29810.08	88.18	0.30	3.70	0.92	11.68	70.99
Hang Seng	28950.34	191.93	0.67	1.37	4.12	10.40	20.38
Taiwan Index	16197.90	57.28	0.35	2.39	2.50	15.14	59.92
Shanghai Comp	3443.71	17.29	0.50	0.42	6.00	2.04	18.99
KOSPI	3060.08	5.69	0.19	2.14	2.76	11.00	72.75
Malaysia KLCI	1622.72	6.84	0.42	0.67	0.90	3.08	20.66
Jakarta Comp	6364.88	5.31	0.08	1.67	1.49	5.88	29.67
Philippine SE	6565.64	162.91	2.42	2.83	5.66	9.16	13.32
Thai Exch	1568.19	6.94	0.44	1.56	2.99	6.16	38.91

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1960.00	10.00	0.51	5.77	43.70	53.97	210.62
Baltic Dirty	721.00	1.00	0.14	8.26	31.09	65.75	49.72
SG Dubai HY	0.04	0.12	75.00	89.47	93.22	118.18	96.99

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	66.31	0.72	1.10	1.97	11.54	39.29	109.05
BRENT Crude	69.93	0.73	1.05	2.51	11.53	38.19	63.93
Natural Gas	2.55	0.05	1.88	4.24	11.30	4.46	15.38

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.62	0.00	0.22	1.92	34.18	78.55	68.82
UK	0.82	0.09	11.84	8.73	58.99	377.91	210.19
Brazil	4.21	0.05	1.25	1.25	22.26	27.63	3.42
Japan	0.11	0.01	9.76	9.76	37.04	2120.00	105.56
Australia	1.78	0.08	4.40	0.45	34.57	84.74	81.90
India	6.23	0.02	0.24	0.03	4.04	5.66	0.06
Switzerland	0.23	0.07	23.51	7.97	27.59	60.65	68.66
Germany	0.31	0.03	8.38	1.33	28.51	51.89	58.70

Taking global cues, Nifty is expected to open flat around 15,100 and likely to remain range bound with a negative bias in the price band of 15,200-14,870.

The Nifty previous session ended 0.95% down at 15030.95. It opened gap-up and got sold off towards settling off the last session of the week with a huge bearish body candle. Chart pattern suggest failing to sustain above 15,200 is a concern. Hence staying cautious on rise is advised. Sharp retracement towards 14,800 is a possibility. Next support is placed around 14,600 levels.

On the Nifty hourly chart; declining leading indicators suggest the index may touch down thick support zone placed in the price range 14,870-14,800 levels.

Nifty patterns on multiple time frames suggest; failing to sustain above 15,200 and ending the previous week on a subdued note suggests the benchmark index is likely to get into consolidation with a negative bias.

The Bank Nifty previous session ended 1.23% down at 35,496.65. It might get into the trading range of 34,900-36,600.

Nifty Crucial Supports & Resistances-

Supports- 14870, 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

- **Tata Communications:** Government of India to sell 4.6 crore shares of the company or 16.12% of the total equity through an Offer for Sale. Post the OFS, the remaining stake shall be sold to Panatone Finvest, which currently holds 34.8% stake. After completion of the transaction, the government will cease to be a shareholder of Tata Communications.
- **Supreme Petrochem:** Board has approved plan to reduce share capital. The company will reduce the face value of paid-up shares from the existing Rs 10 per share to Rs 4 per share and will return Rs 6 per share to all shareholders. The scheme is subject to approval of shareholders, NCLT Mumbai, and all other regulatory and necessary approvals.
- **SBI Cards and Payment Services:** Board has approved fundraising of Rs 2,000 crore via NCDs in one or more tranches over a period of time.
- **DLF:** Board to meet on March 17 to consider the proposal of offering secured NCDs aggregating upto Rs 500 crore in one or more tranches.
- **Kotak Mahindra Bank:** Board has approved the payment of dividend on 100 crore 8.10% Non-Convertible Perpetual Non-Cumulative Preference Shares of face value of Rs 5 each for the period commencing from April 1, 2020 till March 31, 2021. The record date for the same is fixed as March 19.
- **Jindal Steel & Power:** The company's steel production increased by 18% year-on-year to 6.53 lakh MT in February as compared to 5.54 lakh MT in the previous year. Sales increased by 14% to 5.45 lakh MT Vs 4.80 lakh MT in February 2020.
- **GOCL Corporation:** Board to meet on March 18 to consider and approve fund raising by way of private placement of redeemable NCDs to be issued in one or more tranches.
- **Power Finance Corporation:** Board has declared interim dividend of Rs 8 per equity share for FY21. The record date for the same is March 22.
- **RITES:** Board has declared interim dividend of Rs 4 per share. The record date for the same is fixed as March 20.
- **Ujjivan Financial Services:** The company has appointed Samit Ghosh as MD and CEO effective May 1 for a period of 3 years, after Ittira Davis resigned from the post with effect from March 12 to take up the Directorship role at the Board of Ujjivan Small Finance Bank. Ghosh's appointment is subject to shareholders approval. The company has further designated Sunil Patel as the Non-Executive Chairman with effect from May 1.
- **Shankara Building Products:** The company has decided to close retail stores in Tumkur and Thrissur as part of the operations rationalisation program. The net store count now stands at 95 stores.
- **Dabur India:** Herbodynamic India has been incorporated as a wholly-owned subsidiary of the company, in India.
- **CDSL:** Gets approval from IFSCA for formation of proposed subsidiary at GIFT IFSC.
- **Dilip Buildcon:** Gets Provisional Completion Certificate for four/six laning of Karodi-Telwadi road section of NH-211 in Maharashtra. The company is entitled to receive a bonus of Rs 5.08 crore in lieu of the earlier completion of the said project.
- **Quick Heal:** Promoters express their intention to participate in the share buyback process and offer up to an aggregate maximum of 46.06 lakh equity shares.

Asia Stocks Steady, U.S. Futures Up as Yields Dip

Asian stocks made a steady start Monday and U.S. equity futures climbed as benchmark Treasury yields dipped in a week set to be dominated by the Federal Reserve policy meeting. Ten-year Treasury yields were still around one-year highs as vaccinations and the \$1.9 trillion U.S. stimulus keep the spotlight on inflation risk amid an economic recovery. Australian and New Zealand 10-year rates rose Monday. Equities advanced in Japan and slipped in China. S&P 500 and Nasdaq 100 futures made modest gains. The S&P 500 closed higher Friday amid rallies in financial and industrial shares. The Nasdaq 100 gauge slid and the Dow Jones Industrial Average added to its all-time high. In Hong Kong, Xiaomi Corp. surged after a temporary halt to a U.S. ban, while Tencent Holdings Ltd. edged back on expectations that it faces increased regulatory supervision. Elsewhere, oil climbed and Bitcoin traded around \$60,000 after surpassing \$61,000 on the weekend in a meteoric rise.

UAE Sheikh Lays Claim to Oil Cargo U.S. Says Is From Iran

The U.S. attempt to prevent Iran exporting oil suffered a blow after a United Arab Emirates sheikh laid claim to a cargo that Washington seized and alleged is from the Islamic Republic. A company controlled by the Emirate of Fujairah's ruler told a U.S. court that the roughly 2 million barrels of crude was originally from Iraq. Fujairah International Oil & Gas Corp., wholly owned by Sheikh Hamad bin Mohammed Al Sharqi, said it's an intermediary seller of the oil, according to a claim filed in a federal court in the District of Columbia. The case underscores the difficulty the U.S. faces as it tries to bar Iran from generating income from energy sales and pressure it into re-starting nuclear talks. While shipments of Iranian oil have slumped due to threat of U.S. penalties, they have picked in recent months, though their origin is often disguised. The main buyers are refiners in China.

Xiaomi Jumps After U.S. Court Blocks Restrictions on Phone Maker

Xiaomi Corp.'s shares jumped in Hong Kong after a U.S. court blocked the Defense Department from restricting American investment in the Chinese smartphone giant. Shares of the consumer electronics maker surged as much as 12% in Hong Kong trading on Monday, the biggest intraday gain in almost a month. Under the Trump administration, the Defense Department placed Xiaomi on a list of companies with alleged links to the Chinese military, triggering financial restrictions that were scheduled to go into effect next week. But on Friday, U.S. District Judge Rudolph Contreras put a temporary halt to the ban, siding with Xiaomi in a lawsuit that argued that the move was "arbitrary and capricious" and deprived the company of its due process rights. Xiaomi was likely to win a full reversal of the ban as the litigation unfolds and issued an initial injunction to prevent the company from suffering "irreparable harm." After the ban was announced, the smartphone manufacturer faced the prospect of being de-listed from U.S. exchanges and deleted from global benchmark indexes.

Fed to Hike Rates in 2023 But Dots Won't Show It, Economists Say

A strong recovery from the Covid-19 recession is likely to prompt Federal Reserve Chair Jerome Powell and his colleagues to lift interest rates in 2023, but that isn't going to show up in their forecasts this week, a survey showed. Economists surveyed by Bloomberg News see two quarter-point hikes in 2023. But they also expect the U.S. central bank's own forecast, released at the same time as its policy statement at 2 p.m. in Washington on Wednesday, will show the median Fed official projecting rates staying on hold near zero throughout that year. Such a result would match the Fed's December projections, even though U.S. lawmakers have backed almost \$3 trillion in fiscal stimulus since then, including \$1.9 trillion that President Joe Biden signed into law on Thursday, which together with accelerating vaccinations is boosting the economic outlook.

Auto / Auto Ancillaries

[Tata Motors optimistic about overcoming semiconductors supply constraint challenge by H2 next fiscal](#)

Banking & Finance

[Bank lending 50 per cent higher in October-February](#)

[Bank operations may be hit on Monday, Tuesday due to nationwide unions' strike](#)

[Bank lending 50 per cent higher in October-February](#)

[Community-focused banks face existential crises over a lack of capital cushion and inadequate oversight](#)

Oil & Gas

[ONGC's share in India's oil, gas production jumps to 70% from 53% 10 years back](#)

Metals/Mining/Power

[Power discoms in national capital seek progressive tariff rationalisation](#)

[Power consumption grows 16.5% in first 12 days of March](#)

[Mines ministry issues framework for non-ferrous metal scrap recycling](#)

IT/Telecom/Media

[TV broadcasters raise concerns regarding disruption of signals and deterioration of quality due to 5G services](#)

[No govt communication ever threatened social media platforms' staff of jail term: IT Ministry](#)

[Vodafone Idea puts off tariff hike to June quarter](#)

FMCG/Retail/Textile/Food

[AC makers set to hike prices to offset rising input costs; expect high double-digit growth this year](#)

[Meity invites applications for second round of large-scale electronics manufacturing under PLI scheme](#)

[Tirupur garment units to down shutters on Monday against steep rise in yarn prices](#)

[Year of the pandemic turns out to be the breakout year for online marketplaces in India](#)

Pharma/Fertilizers/Healthcare/Chemical

[Sun Pharma, Dr Reddy's, Aurobindo recall products in the US market](#)

[Covid-19: Delhi records 2,706 fresh cases; positivity rate dips to below 4 per cent](#)

Infrastructure/Cement/Real Estate

[L&T recruits 22% women at trainee level across major businesses in 2020](#)

Hospitality/Aviation/Logistics

[Government to sell remaining stake in Delhi, Mumbai, Bangalore, Hyderabad airports](#)

[DGCA monitoring 737 Max performance, re-certification to take time](#)

[Govt invites bids for over 390 air routes under fresh UDAN bidding round](#)

[Civil Aviation Ministry opens bid for 392 air routes under UDAN 4.1 scheme](#)

Others

[Corrugated box makers face severe raw material shortage, user industries voice concern over surging prices](#)

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