



The Nifty ended 0.67% down at 14,929.50. It opened on a weaker note and declined sharply below 14,800 levels, however, minor recovery helped the benchmark index finishing off the day with a hanging-man candle. Recovery from day's low 14,745.85 suggests 14,750-14,700 may act as the thick support. Immediate resistance is placed around 15,000 levels.

On the Nifty hourly chart; it found support around the critical MA band and recovered towards ending above 14,900 levels. Immediate resistance is placed around 15,000 levels.

Nifty patterns on multiple time frames suggest; early morning retracement found support around 14,750 levels. Chart pattern suggests it might get into consolidation in the price range of 14,700-15,000.

Nifty Crucial Supports & Resistances-
Supports- 14750, 14700 Resistances- 15000, 15100

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

Key Contents	Page No.
Domestic News	4

Nifty Intraday Chart



Market in Retrospect

Indian equities fell to a two-week low after declining for the second straight day. However, benchmark indices managed to recover some losses from the lowest point of the day, courtesy a rebound in metals and technology names. Banking majors too recovered from their respective day's low.

The NIFTY index ended 0.67% lower at 14,930. The broader markets represented by the NIFTY 500 Index ended 0.67% lower, ending at 12,510. Among the sectorial indices, NIFTY Metal was the top gainer, gaining by 1.04%, followed by NIFTY IT, gaining by 0.56% higher. NIFTY Media was the top loser, losing by 1.44%.

JSW Steel was the top gainer, gaining by 2.60%, followed by Tech Mahindra and Tata Steel which gained by 2.33% & 2.28% respectively. Divi'S Lab was the top loser, losing by 2.88%, followed by Hero Motocorp and Bajaj Finserv, which fell by 2.58% & 2.47% respectively.

The Advance: Decline ratio stood at 679:1270

Market Turnover (In Crore) 15-03-2021

Name	Last	Previous
NSE Cash	*NA	67256.96
NSE F&O	3262880.73	2789169.22
BSE Cash	4,824.15	9,783.47
BSE F&O	*NA	25.81

FII Derivatives Flow (In Crore) 12-03-2021*

Instrument	Purchase	Sale	Net
Index Future	5456.59	6042.61	586.02
Index Option	339088.30	337198.92	1889.38
Stock Future	11769.37	13126.12	1356.75
Stock Option	15096.60	15207.40	110.8

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

*Data not updated till 6.15pm

NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
JSW Steel	2.60	5.72	10146579	7337084
Tech Mahindra	2.33	6.98	5203151	3651409
Tata Steel	2.28	0.42	15543231	16572050
Power Grid	1.86	1.77	16926895	8382533
Indusind Bank	1.56	0.12	8020745	9786462

NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Bajaj Auto	2.18	4.88	1024258	745796
Gail India	2.25	2.45	22513116	30951680
Bajaj Finserv	2.47	2.70	545919	324865
Hero Motocorp	2.58	5.71	781236	843578
Divi'S Laboratories	2.88	2.46	834366	445555

Bulk and Block Deals

<https://www.nseindia.com/products/content/Equities/equities/bulk.htm>
<http://www.bseindia.com/markets/equity/EQReports/BulknBlockDeals.aspx>

Sensex Intraday Chart



Market in Detailed (Updated after 4:00 PM)

Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	50395.08	397.00	0.78	0.02	3.37	8.93	47.77
Nifty	14929.50	101.45	0.67	0.06	2.52	10.04	49.97
BSE M Cap	20429.11	148.10	0.72	0.77	1.19	15.20	61.64
BSE S Cap	21095.79	113.28	0.53	0.76	7.12	19.21	79.37
Nifty MC 100	23952.30	163.30	0.68	0.52	3.18	15.89	63.97
BSE Auto	23331.27	120.05	0.51	1.72	5.72	12.70	67.13
BSE Capgoods	22024.05	221.33	0.99	0.62	0.36	20.92	59.62
BSE FMCG	12216.10	14.34	0.12	0.77	2.28	2.69	24.89
BSE Metal	14078.43	206.86	1.49	1.24	12.72	24.02	101.16
BSE Oil&Gas	15779.91	110.99	0.70	1.93	6.93	8.31	45.59
BSE Healthcare	21068.44	217.83	1.02	0.65	3.90	0.33	66.22
BSE Power	2538.86	24.71	0.98	0.91	12.12	22.01	63.68
BSE Realty	2773.28	11.88	0.43	2.58	2.12	21.53	54.68
BSE ConsDur	33291.75	4.52	0.01	1.66	2.37	16.28	42.24
BSE Bank	39630.01	365.57	0.91	0.16	6.06	12.72	37.17
BSE IT	26370.43	86.89	0.33	3.69	2.16	16.56	98.35

Bond Markets

Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.61	0.01	0.64	1.48	33.61	77.79	68.10
UK	0.83	0.01	0.85	9.95	45.18	218.85	100.73
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	1.79	0.09	5.05	1.07	35.40	85.88	83.03
India	6.20	0.03	0.51	0.75	2.96	5.32	1.93
Switzerland	0.24	0.01	5.63	0.00	15.57	57.49	52.71
Germany	0.31	0.01	2.61	13.36	17.59	48.61	42.28

Currency

Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	72.48	0.31	0.43	1.07	0.29	1.60	2.47
USD Index	91.77	0.09	0.10	0.58	1.43	1.44	7.06
YUAN	6.50	0.01	0.09	0.36	0.69	0.56	7.54
GBP	1.39	0.00	0.04	0.76	0.19	3.48	13.51
EUR	1.19	0.00	0.19	0.70	1.64	1.82	6.68
YEN	109.05	0.02	0.02	0.15	3.37	4.93	2.95

Freight

Name	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	7.29	31.09	65.75	49.72
SG Dubai HY	0.04	0.12	75.00	89.47	93.22	118.18	96.99

Global Indices

Name	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	6785.54	23.72	0.35	0.98	0.43	4.17	26.45
CAC40	6064.75	18.23	0.30	2.74	4.81	9.66	47.26
DAX	14527.34	25.89	0.18	1.02	2.97	8.72	57.37
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	1546.87	27.77	1.83	6.90	3.40	11.28	56.02
Japan Nikkei	29766.97	49.14	0.17	3.56	1.05	11.54	70.77
Hang Seng	28833.76	94.04	0.33	1.03	4.44	10.02	19.98
Taiwan Index	16249.33	5.85	0.04	2.71	2.83	15.50	60.43
Shanghai Comp	3419.95	33.13	0.96	0.04	6.43	1.57	18.44
KOSPI	3045.71	8.68	0.28	1.66	3.22	10.48	71.93
Malaysia KLCI	1620.92	5.23	0.32	0.57	0.80	3.17	20.54
Jakarta Comp	6324.26	33.95	0.53	1.05	0.86	5.23	28.87
Philippine SE	6552.46	176.09	2.62	3.03	5.84	9.34	13.09
Thai Exch	1565.73	2.46	0.16	1.42	2.82	5.99	38.69

Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	65.83	0.23	0.35	1.21	10.71	38.26	107.50
BRENT Crude	69.44	0.24	0.35	1.79	10.75	37.22	62.78
Natural Gas	2.54	0.06	2.23	4.58	11.61	4.79	14.97

LME

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1728.55	1.25	0.07	2.66	4.98	6.76	12.98
Silver(\$/Ounce)	26.10	0.16	0.64	3.80	5.56	6.49	77.19
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

Agro Commodities

Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	133.55	0.55	0.41	3.41	8.53	5.57	15.48
Cotton	86.78	0.78	0.89	1.74	2.12	13.68	37.86
Sugar	16.27	0.14	0.87	0.43	4.03	19.37	34.57
Wheat	640.50	2.00	0.31	0.93	0.12	6.53	19.38
Soybean	1408.75	4.50	0.32	1.74	2.73	18.36	63.10

Strides Pharma arm receives USFDA nod for potassium chloride oral solution

Strides Pharma Science its step-down subsidiary, Strides Pharma Global Pte Ltd, has received approval from the US health regulator for potassium chloride for oral solution, used for prevention and treatment of low blood levels of potassium. The approved product is bioequivalent and therapeutically equivalent to the reference listed drug (RLD), Potassium Chloride for Oral Solution USP, 20 mEq, of Pharma Research Softwar Solution, LLC. Strides Pharma Global, Singapore, has received approval for Potassium Chloride for Oral Solution USP, 20 mEq from the United States Food and Drug Administration (USFDA). Quoting IQVIA moving annual total (MAT) January 2021 data, Strides Pharma Science said the US market for Potassium Chloride for Oral Solution USP, 20 mEq is approximately USD 56 million. The product will be manufactured at the company's facility at Bengaluru and will be marketed by Strides Pharma in the US market. The company has 127 cumulative abbreviated new drug application (ANDA) filings with USFDA, of which 100 ANDAs have been approved and 27 are pending for approval.

Shree Cement's new cement grinding unit in Odisha commences commercial production

Shree Cement on its new cement grinding unit in Odisha with a manufacturing capacity of 3 million tonnes per annum (mtpa) has commenced commercial production. The company has commenced commercial production at its new cement grinding unit having capacity of 3.0 MTPA set-up at Athagarh Tehsil in Cuttack District of Odisha.

Natco Pharma forays into pheromone-based technology for integrated pest management

Natco Pharma announced its foray into pheromone-based technology for providing integrated pest management solution to farmers in India. The company through its Crop Health Science (CHS) division is working with ATGC Biotech Pvt Ltd (ATGC) for the pheromone-based mating disruption technology. During Kharif 2021, NATCO plans to launch its first green label pheromone product for effective management of Pink Bollworm (PBW) in cotton crop, under its brand NATMATE PBW. With this launch, cotton farmers will have a new and powerful tool to manage PBW. Pink Bollworm has posed a major challenge in the past few years to cotton farmers across India. The damage to quality and yield of cotton due to PBW is significant and often severely affects the livelihood of small farmers.

India Oil Corp submits rate revision request for its Dadri-Panipat natural gas pipeline

India Oil Corp has sought a rate of INR14.59 per mmBtu for its Dadri-Panipat natural gas pipeline in its tariff revision plea filed with the Petroleum and Natural Gas Regulatory Board, which will take a final call after wider consultation. The 132-km-long pipeline has an economic life of 30 years extending to 2040 and a capacity of 9.5 million metric standard cubic meters a day (mmscmd). The tariff proposed by the company is lower than the pipeline's current tariff of INR16.46 per mmBtu, which the PNGRB had determined for three years ending March 2021. The current tariff is much lower than INR38.45 the company had proposed to the regulator. For the period between July 2010 and March 2018, Indian Oil had proposed a tariff of INR18.25 while the regulator approved just INR10.20 per mmBtu. PNGRB has sought comments from all stakeholders by March 27 on Indian Oil's new tariff proposal. The transportation tariff factors in the actual and projected capex and opex over the entire economic life of the pipeline.

Ahluwalia Contracts (India) wins order worth INR128 crore

Ahluwalia Contracts (India) has secured new order aggregating to INR128 crore (approx.) for Construction of State Guest House Bodh Gaya on Engineering Procurement Basis (EPC) awarded from Construction Division-1, Building Construction Department, Patna (Bihar). The total order inflow during the FY 2020-21 stands at INR 2214.44 crore.

Welspun One raises INR300 crore to fund logistics parks

Welspun One Logistics Parks has raised over INR300 crore from a set of investors comprising domestic high-net-worth investors and family offices. The category II alternative investment fund is an integrated funding, development and asset management platform and is backed by the Welspun Group and has set a target of investing INR1,900 crore over the next three-four years. Launched early this year, this is the first warehousing AIF for domestic investors, the company said in a statement, adding Sanctum Wealth Management, Edelweiss and Incred Wealth will be the key distributors of the fund. The amount raised (INR300 crore) is a part of its INR500-crore maiden fund which, when fully raised along with associated bank financing, will enable Welspun One to develop grade-A warehousing assets worth INR1,900 crore, including its flagship 2.7-million sqft project in Bhiwandi, near Mumbai, which is currently underway. Welspun Group chairman said the group is very bullish about this logistics sector and are keen to meaningfully increase the capital allocation of capital through the Welspun One platform.

No plan to split GAIL

The government is not considering any proposal to bifurcate state-owned gas utility GAIL (India) Ltd, and the company is focused on building pipelines to connect gas sources to consumers to accelerate gas usage. GAIL is India's biggest natural gas marketing and trading firm and owns 60 per cent of the country's 26,284-km gas pipeline network, giving it a stranglehold on the market. To resolve the conflict of a transporter also being the marketer, it was proposed that GAIL's pipeline business should be hived off into a separate entity. But the proposal has been dropped for now.

CORPORATE ACTION BONUS / RIGHTS / STOCK SPLIT / DIVIDEND / FCCB / M&A / WARRANTS ETC.

Company	Details
Mold-Tek Packaging Ltd	Cash dividend of INR3 effective 16-03-2021
Smruthi Organics Ltd	Stock dividend of INR3 effective 16-03-2021
Ritesh Properties and Industries Ltd	Corporate meeting effective 16-03-2021
Gian Life Care Ltd	Corporate meeting effective 16-03-2021

Domestic Events

- No events

Global Events

- Euro Area GDP for Q4 2020.

Source of News : The content may have been taken from The Economic Times, Business Standard, Business Line, Mint and other leading financial newspapers and financial portals BSE,NSE, Bloomberg, Moneycontrol & others.

Analyst Certification:

We /I, Deepankar Saha & Jaydeb Dey Research Analyst(s) of SMIFS Limited (in short “SMIFS / the Company”), authors and the names subscribed to this Research Report, hereby certify that all of the views expressed in this Research Report accurately reflect our views about the subject issuer(s) or securities and distributed as per SEBI (Research Analysts) Regulations 2014. We also certify that no part of our compensation was, is, or will be directly or indirectly related to the specific recommendation(s) or view(s) in this Research Report. It is also confirmed that We/I, the above mentioned Research Analyst(s) of this Research Report have not received any compensation from the subject companies mentioned in the Research Report in the preceding twelve months and do not serve as an officer, director or employee of the subject companies mentioned in the Research Report.

Terms & Conditions and Other Disclosures:

SMIFS Limited is engaged in the business of Stock Broking, Depository Services, Portfolio Management and Distribution of Financial Products. SMIFS Limited is registered as Research Analyst Entity with Securities & Exchange Board of India (SEBI) with Registration Number – INH300001474.

SMIFS and our associates might have investment banking and other business relationship with a significant percentage of companies covered by our Research Analysts. SMIFS generally prohibits its analysts, persons reporting to analysts and their relatives from maintaining a financial interest in the securities or derivatives of any companies that the analysts cover.

The information and opinions in this Research Report have been prepared by SMIFS and are subject to change without any notice. The Research Report and information contained herein is strictly confidential and meant solely for the selected recipient and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent of SMIFS Limited. While we would endeavor to update the information herein on a reasonable basis, SMIFS is under no obligation to update or keep the information current. Also, there may be regulatory, compliance or other reasons that may prevent SMIFS from doing so. Non-rated securities indicate that rating on a particular security has been suspended temporarily and such suspension is in compliance with applicable regulations and/or policies of SMIFS, in circumstances where SMIFS might be acting in an advisory capacity to this company, or in certain other circumstances.

This Research Report is based on information obtained from public sources and sources believed to be reliable, but no independent verification has been made nor is its accuracy or completeness guaranteed. This Research Report and information herein is solely for informational purpose and shall not be used or considered as an offer document or solicitation of offer to buy or sell or subscribe for securities or other financial instruments. Securities as defined in clause (h) of section 2 of the Securities Contract Act, 1956, includes Financial Instruments, Currency and Commodity Derivatives. Though disseminated to all the customers simultaneously, not all customers may receive this Research Report at the same time. SMIFS will not treat recipients as customers by virtue of their receiving this Research Report. Nothing in this Research Report constitutes investment, legal, accounting and tax advice or a representation that any investment or strategy is suitable or appropriate to your specific circumstances. The securities discussed and opinions expressed in this Research Report may not be suitable for all investors, who must make their own investment decisions, based on their own investment objectives, financial positions and needs of specific recipient. This may not be taken in substitution for the exercise of independent judgment by any recipient. The recipient should independently evaluate the investment risks. The value and return on investment may vary because of changes in interest rates, foreign exchange rates or any other reason. SMIFS accepts no liabilities whatsoever for any loss or damage of any kind arising out of the use of this Research Report. Past performance is not necessarily a guide to future performance. Investors are advised to see Risk Disclosure Document to understand the risks associated before investing in the securities markets. Actual results may differ materially from those set forth in projections. Forward-looking statements are not predictions and may be subject to change without notice. The information given in this report is as of date of this report and there can be no assurance that future results or events will be consistent with this information. The information provided in this report remains, unless otherwise stated, the copyright of SMIFS. All layout, design, original artwork, concepts and intellectual Properties remains the property and copyright of SMIFS and may not be used in any form or for any purpose whatsoever by any party without the express written permission of the SMIFS.

SMIFS shall not be liable for any delay or any other interruption which may occur in presenting the data due to any reason including network (Internet) reasons or snags in the system, breakdown of the system or any other equipment, server breakdown, maintenance shutdown, breakdown of communication services or inability of SMIFS to present the data. In no event shall SMIFS be liable for any damages, including without limitation direct or indirect, special, incidental, or consequential damages, losses or expenses arising in connection with the data presented by the SMIFS through this report.

Participants in foreign exchange transactions may incur risks arising from several factors, including the following: (a) Exchange Rates can be volatile and are subject to large fluctuations; (b) the value of currencies may be affected by numerous market factors, including world and notional economic, political and regulatory events, events in Equity & Debt Markets and changes in interest rates; and (c) Currencies may be subject to devaluation or government imposed Exchange Controls which could affect the value of the Currency. Investors in securities such as Currency Derivatives, whose values are affected by the currency of an underlying security, effectively assume currency risk.

Since associates of SMIFS are engaged in various financial service businesses, they might have financial interests or beneficial ownership in various companies including the subject company/companies mentioned in this Research Report.

SMIFS and its Associates, Officers, Directors, Employees, Research Analysts including their relatives worldwide may: (i) from time to time may have long or short positions in, and buy or sell the Securities, mentioned herein or (ii) be engaged in any other transaction involving such Securities and earn brokerage or other compensation or act as a market maker in the Financial Instruments of the Subject Company/ companies mentioned herein or act as an Advisor or Lender/Borrower to such Companies or have other potential/material Conflict of Interest with respect to any recommendation and related information and opinions at the time of the publication of the Research Report. Or at the time of Public Appearance. SMIFS does not have proprietary trades but may at a future date, may opt for the same with prior intimation to Clients/ Investors and extant Authorities where it may have proprietary long/ short position in the above Scrip(s) and therefore should be considered as interested. The views provided herein are general in nature and do not consider Risk Appetite or Investment Objective of any particular Investor; Clients/ Readers/ Subscribers of this Research Report are requested to take independent professional advice before investing. The information provided herein should not be construed as invitation or solicitation to do business with SMIFS.

SMIFS or its subsidiaries collectively or Research Analysts or their relatives do not own 1% or more of the equity securities of the Company mentioned in the Research Report as of the last day of the month preceding the publication of the Research Report.

SMIFS encourages independence in Research Report preparation and strives to minimize conflict in preparation of Research Report. Accordingly, neither SMIFS and their Associates nor the Research Analysts and their relatives have any material conflict of interest at the time of publication of this Research Report or at the time of the Public Appearance, if any.

SMIFS or its associates might have managed or co-managed public offering of securities for the subject company or might have been mandated by the subject company for any other assignment in the past twelve months.

SMIFS or its associates might have received any compensation from the companies mentioned in the Research Report during the period preceding twelve months from the date of this Research Report for services in respect of managing or co-managing public offerings, corporate finance, investment banking, brokerage services or other advisory service in a merger or specific transaction from the subject company.

SMIFS or its associates might have received any compensation for products or services other than investment banking or brokerage services from the subject companies mentioned in the Research Report in the past twelve months.

SMIFS or its associates or its Research Analysts did not receive any compensation or other benefits whatsoever from the subject companies mentioned in the Research Report or third party in connection with preparation of the Research Report.

Compensation of Research Analysts is not based on any specific Investment Banking or Brokerage Service Transactions.

The Research Analysts might have served as an officer, director or employee of the subject company.

Neither the Research Analysts nor SMIFS have been engaged in market making activity for the companies mentioned in the Research Report.

SMIFS may have issued other Research Reports that are inconsistent with and reach different conclusion from the information presented in this Research Report.

A graph of daily closing prices of the securities/commodities is also available at www.nseindia.com and/or www.bseindia.com, www.mcxindia.com and/or www.icex.com.

SMIFS submit' s that no material disciplinary action has been taken on the Company by any Regulatory Authority impacting Equity Research Analysis activities in last 3 years.

This Research Report is not directed or intended for distribution to, or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject SMIFS and affiliates to any registration or licensing requirement within such jurisdiction. The securities described herein may or may not be eligible for sale in all jurisdictions or to certain category of investors. Persons in whose possession this document may come are required to inform themselves of and to observe such restriction.

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