

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	49801.62	562.34	1.12
Nifty	14721.30	189.15	1.27

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	33015.37	189.42	0.58
NASDAQ COM.	13525.20	53.63	0.40
FTSE 100	6762.67	40.94	0.60
CAC 40	6054.82	0.61	0.01
DAX	14596.61	39.03	0.27
NIKKEI 225	30444.10	523.43	1.75
SHANGHAI	3456.73	8.59	0.25
HANG SENG	29416.55	420.26	1.45

Currency	Close	Net Chng.	Chng. (%)
USD / INR	72.55	0.01	0.01
USD / EUR	1.20	0.01	0.52
USD / GBP	1.39	0.01	0.69
USD / JPY	109.07	0.21	0.19

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1752.85	8.24	0.47
Silver	26.63	0.58	2.23

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	64.33	0.26	0.40
Brent Crude	67.70	0.27	0.40
Natural Gas	2.52	0.01	0.55

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.19	0.01	0.13

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	59.74	1.92	3.11
HDFC Bank	79.70	2.63	3.19
ICICI Bank	16.41	0.30	1.80
Infosys Ltd	19.10	0.23	1.19
Tata Motors	21.33	0.48	2.20
Vedanta Ltd	12.45	0.40	3.11
Wipro	6.49	0.15	2.26

Institutional Flow (In Crore) 17-03-2021

Institution	Purchase	Sale	Net
FII	9973.21	7347.39	2625.82
DII	5874.44	6436.59	562.15

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Top News for Today

- **Punjab National Bank:** Has incorporated a new credit cards subsidiary called PNB Cards & Services Ltd. The subsidiary will provide non-financial support services for PNB's credit card business. PNB Cards & Services to be set up with an authorised capital of Rs 25 crore and paid up capital of Rs 15 crore.
- **HFCL:** Has bagged an order worth Rs 221.16 crore from Uttar Pradesh Metro Rail Corporation, for design, manufacture, supply, installation, testing and commissioning of telecommunication systems for Kanpur Metro (Corridor-I and Corridor-II) and Agra Metro (Corridor-I) Projects. The projects are expected to be completed by 2023.
- **TVS Motor Company:** Board to meet on March 24 to consider and declare second interim dividend, if any for FY21. The record date for the same will be April 2.
- **Somany Ceramics:** Board has declared an interim dividend of Rs 2.40 per equity share of Rs 2 each for FY21. The record date for the same is March 25. The board has also approved expansion of the production line of double fast firing to produce large format wall tile, at the Kassar Plant. This expansion will cost the company Rs 45 crore. Further the board will make investment in the share capital of Somany Piastrelle, a wholly-owned subsidiary of the company, to grant inter-corporate loan to SPPL, in one or more tranches with a maximum cap of Rs 90 crore. The proposed investment is towards setting up a greenfield project of 3.48 million sqm per annum of Glazed Vitrified Tiles at Dhanot, Gujarat by Somany Piastrelle.
- **BHEL:** Has emerged as the lowest bidder for projects worth Rs 10,800 crore for supply of equipment for 6x700 megawatt nuclear power projects of Nuclear Power Corporation of India.
- **Satin Creditcare:** Promoters have reduced their pledged shares to 3.09% from 8.9% in July 2020. The promoters hold 2.75 crore shares of the company of which, 8.5 lakh remain pledged.
- **IRCTC:** 136 contracts, taken over from the railways as per the Catering Policy of 2017 and five long term contracts, that were kept in abeyance, have been terminated. This is in regards to the Madras High Court order to terminate all existing contracts of mobile catering. These contracts were for the regular trains, which are not in operation as on date. There has been no major impact of these terminations and the impact, if any, will be reassessed on resumption of regular train services.

Events of the Day

- **Arvind SmartSpaces:** to consider the proposal for raising funds
- **Housing & Urban Development Corp.:** to consider mid-year dividend
- **CEAT:** To meet Axis Securities on March 18.
- **HPL Electric & Power:** To meet Ace LansDowne on March 18.
- **KEC International:** To meet BofA Securities India on March 18, Prabhudas Lilladher on March 19, Centrum Broking on March 22 and Motilal Oswal Financial Services on March 25.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	49801.62	562.34	1.12	2.40	2.97	6.05	72.51
Nifty	14721.30	189.15	1.27	2.50	2.63	6.98	73.83
BSE M Cap	20043.70	466.67	2.28	2.28	1.63	12.60	80.49
BSE S Cap	20713.58	448.92	2.12	1.28	3.48	16.57	103.41
Nifty MC 100	23451.60	596.70	2.48	2.38	0.20	12.76	86.20
BSE Auto	22947.61	416.62	1.78	2.87	6.07	10.65	84.31
BSE Capgoods	21401.83	514.08	2.35	3.46	3.13	15.02	75.08
BSE FMCG	12270.42	58.48	0.47	0.02	0.26	2.44	35.63
BSE Metal	13670.37	316.21	2.26	0.54	4.51	20.22	123.44
BSE Oil&Gas	15211.87	505.81	3.22	5.04	2.54	5.66	55.14
BSE Healthcare	20691.30	418.87	1.98	2.23	4.50	3.65	78.24
BSE Power	2469.14	72.93	2.87	1.28	1.30	18.76	83.10
BSE Realty	2678.77	76.87	2.79	3.84	4.48	11.84	77.88
BSE ConsDur	32461.83	690.42	2.08	1.14	1.21	9.47	57.70
BSE Bank	38602.27	620.17	1.58	4.58	6.27	9.68	64.10
BSE IT	26589.95	135.54	0.51	2.68	4.40	14.48	129.94

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1752.85	8.24	0.47	1.80	1.24	6.79	18.00
Silver(\$/Ounce)	26.54	0.25	0.95	1.70	1.72	2.93	121.74
Aluminium	2194.00	16.00	0.73	1.98	4.40	7.52	34.58
Copper	9070.75	106.25	1.19	2.20	7.94	14.82	76.87
Zinc	2810.75	20.25	0.73	2.66	0.57	0.85	51.63
Lead	1891.00	18.25	0.96	1.48	9.72	7.39	17.98

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	72.55	0.01	0.01	0.51	0.28	1.43	2.30
USD Index	91.47	0.04	0.04	0.06	0.98	1.62	9.57
YUAN	6.49	0.01	0.17	0.01	0.08	0.72	8.54
GBP	1.39	0.00	0.09	0.26	0.15	3.19	20.21
EUR	1.20	0.00	0.08	0.13	1.01	2.34	9.67
YEN	109.07	0.21	0.19	0.50	3.08	5.27	0.89

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	133.55	0.95	0.71	2.06	4.83	3.93	20.64
Cotton	87.21	0.64	0.74	1.36	3.49	11.97	45.10
Sugar	15.99	0.31	1.90	0.19	0.74	14.21	39.29
Wheat	638.25	1.75	0.27	0.66	4.06	4.76	19.58
Soybean	1414.00	3.25	0.23	0.07	2.76	15.59	69.15

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	33015.37	189.42	0.58	2.22	4.83	9.40	65.92
Nasdaq	13525.20	53.63	0.40	3.49	2.45	6.03	93.50
S&P 500	3974.12	11.41	0.29	1.93	1.54	7.14	65.72
FTSE100	6762.67	40.94	0.60	0.55	2.20	3.58	33.11
CAC40	6054.82	0.61	0.01	1.07	5.70	9.53	61.25
DAX	14596.61	39.03	0.27	0.39	5.11	7.09	72.91
Mexico IPC	47679.49	524.46	1.09	1.22	7.13	8.67	34.18
Brazil Bovespa	116549.4	2530.60	2.22	3.35	2.22	1.25	74.23
Russian RTS	1493.66	59.15	3.81	0.95	3.25	6.50	79.47
Japan Nikkei	30444.10	523.43	1.75	4.20	0.67	13.73	81.97
Hang Seng	29416.55	420.26	1.45	0.23	3.73	11.15	32.13
Taiwan Index	16368.02	142.28	0.88	1.10	0.40	14.79	77.45
Shanghai Comp	3456.73	8.59	0.25	0.50	6.02	1.75	26.58
KOSPI	3088.04	39.36	1.29	2.43	0.01	11.35	94.00
Malaysia KLCI	1634.02	8.62	0.53	0.26	3.66	1.14	31.85
Jakarta Comp	6323.38	34.98	0.56	0.76	1.80	3.41	45.76
Philippine SE	6647.02	77.96	1.19	1.11	2.99	8.64	24.54
Thai Exch	1566.76	2.73	0.17	0.40	3.69	5.69	49.48

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2017.00	88.00	4.36	6.85	18.93	58.87	234.66
Baltic Dirty	746.00	4.00	0.54	5.67	18.98	63.60	45.90
SG Dubai HY	0.42	0.04	10.53	0.00	59.62	40.00	118.92

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	64.33	0.26	0.40	2.54	6.31	31.04	215.86
BRENT Crude	67.70	0.27	0.40	2.73	7.25	29.70	87.20
Natural Gas	2.52	0.01	0.55	5.77	15.35	5.84	12.99

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.66	0.01	0.64	7.56	27.60	74.72	38.75
UK	0.83	0.05	5.73	16.25	45.11	189.20	49.82
Brazil	4.11	0.01	0.22	4.38	16.28	26.99	8.02
Japan	0.09	0.01	10.00	11.77	7.22	800.00	11.11
Australia	1.80	0.07	3.95	8.17	30.80	81.34	47.28
India	6.19	0.01	0.13	0.71	2.62	5.02	1.21
Switzerland	0.24	0.03	10.33	5.81	14.13	56.76	45.52
Germany	0.29	0.05	13.39	7.03	20.92	48.95	32.95

Taking global cues, Nifty is expected to open flat around 14,900 and likely to remain range bound with a negative bias in the price band of 15,100-14,850.

The Nifty previous session ended 1.27% down at 14,721.30. It opened on a flat note and declined slowly towards finishing off the day with a bearish body candle below 14,750. However, overnight positive global cues might be leading to a positive opening. But, staying cautious on rise in the price range 15,050-15,100 is advised.

On the Nifty hourly chart; it ended the day below the critical MA band. Early morning positive opening may again find intraday sellers around the critical MA band.

Nifty patterns on multiple time frames suggest; day long sluggish movement with a negative bias led to another bearish body candle. 15,050-15,100 is likely to serve as the immediate key resistance. Direction less choppy movement is likely to continue.

The Bank Nifty previous session ended 1.65% down at 34,229.25. It might get into the trading range of 34,100-34,900.

Nifty Crucial Supports & Resistances-

Supports- 14850, 14750 Resistances- 15050, 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+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 25 Mar 360-PE (1 Lot= 3000) @ 9.20

Trade ends if SBIN-Cash closes above 403

- **Punjab National Bank:** Has incorporated a new credit cards subsidiary called PNB Cards & Services Ltd. The subsidiary will provide non-financial support services for PNB's credit card business. PNB Cards & Services to be set up with an authorised capital of Rs 25 crore and paid up capital of Rs 15 crore.
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Stocks Rally, Dollar Holds Decline on Dovish Fed

Asian stocks climbed Thursday with U.S. equity futures on the Federal Reserve's projections for interest rates to remain near-zero through 2023. The dollar held a decline and Treasury yields were steady. Technology stocks led the rally in MSCI Inc.'s Asia-Pacific gauge. Japan's Topix index advanced past the 2,000 mark for the first time since 1991. Chinese stocks had more modest gains. The S&P 500 overnight hit a record as Fed Chairman Jerome Powell reiterated the central bank's tolerant stance on inflation and the recent rise in bond yields. The Dow Jones Industrial Average also closed at an all-time high. Yields on shorter-dated Treasuries fell as the central bank pushed back on the market's more aggressive rate-hike projections. The 10- and 30-year benchmarks subsided from their highest levels in over a year. The dollar held losses versus most major peers. The Australian dollar rose on strong employment data.

Valero Will Alter Signage as Part of Deal Over Gas Pricing

Valero Marketing and Supply Co. will change its practices to resolve allegations brought by consumers who say it charges the credit card price on gas bought with a debit card, after a settlement got final approval Wednesday. Faith Bautista sued the gas company giant, alleging its Pump-a-Discount campaign violated California consumer laws by misleading the public. A class of consumers was certified in 2017 but later decertified, before the question on certification was sent to the U.S. Court of Appeals for the Ninth Circuit. Instead of waiting to see how the appeals court would rule, the parties reached a settlement that includes "meaningful and valuable injunctive relief," according to a motion filed in September seeking preliminary approval. The deal also includes attorneys' fees and expenses of \$1.65 million.

EV Maker Lordstown Falls on SEC Look at Short-Seller Claims

Electric-truck startup Lordstown Motors Corp. fell in extended trading after reporting it received an inquiry on its operations from the Securities and Exchange Commission. Shares of Lordstown fell as much as 7.2% to \$14 before recovering somewhat after the company reported fourth-quarter results. The stock was down 25% this year through the close Wednesday in New York. In its first quarterly call as a public company, Lordstown mounted a tepid defense to an attack from Hindenburg Research, saying that it has seen strong demand for its Endurance pickup truck despite the short seller's assertion that the company's preorder claims are overblown.

Nikola Strategic Partner Hanwha to Sell 50% of EV Start-up Stake

Nikola Corp. is seeing another strategic partner sell down its stake as South Korea's Hanwha Group signaled its intention to liquidate half of its holdings in the troubled electric-truck start-up. Hanwha, which Nikola has described as a key partner and strategic investor, plans to sell 11.05 million shares, or 50% of its current stake in the Phoenix-based company, according to a securities filing Wednesday. Hanwha Corp. is the publicly traded holding arm of the group, a conglomerate spanning financial services, chemical and solar energy. The amount to be sold is worth about \$180 million based on its closing price of \$16.39. Nikola shares were little changed in extended hours trading.

Oil Steadies Below \$65 After Capping the Worst Run in Six Months

Oil steadied below \$65 a barrel after a four-day drop, aided by a weaker dollar as traders assessed the outlook for global demand. West Texas Intermediate was 0.2% lower in early Asian trading following the longest run of losses in six months. Prices ended lower on Wednesday after data showed that U.S. crude stockpiles topped half a billion barrels and the International Energy Agency said worldwide supplies are plentiful.

EU Spat With U.K. Deepens; Tanzania President Dies

The U.K. said it may have to slow the pace of vaccinations as its dispute with the European Union over supplies escalated. European Commission President Ursula von der Leyen threatened to withhold vaccine exports to the U.K., where almost half of all adults have had a dose. In the U.S., the Centers for Disease Control and Prevention said vaccination coverage was found to be lower in counties with the most socially vulnerable residents. Walt Disney Co. plans to reopen Disneyland on April 30, while in Japan the government recommended lifting Tokyo's state of emergency next week. Brazil surpassed 90,000 new cases in one day. Tanzania's president, a fierce skeptic of the pandemic, has died.

Auto / Auto Ancillaries

[Scraping Policy: Fitness renewal charges for transport vehicles older than 15 years proposed to go up by 62 times](#)

[Auto industry fears hard lockdowns to contain the second wave will hamper recovery momentum](#)

[Recall norms tightened for auto cos](#)

[Transport ministry notifies rules for recall of defective vehicles by auto manufacturers](#)

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Banking & Finance

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[PNB Cards & Services incorporated to undertake non-financial support services](#)

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[Rs 19.22 crore collected under one time settlement scheme of MePDCL: Minister](#)

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[BSNL expects 4G services rollout completion in 18-24 months: MoS Communications Dhotre](#)

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[Vodafone Idea, Airtel may resort to indirect tariff hikes](#)

FMCG/Retail/Textile/Food

[Blue Star hints at another round of price increase in April](#)

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Pharma/Fertilizers/Healthcare/Chemical

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[Omega Seiki joins hands with B Medical Systems for Covid vaccine storage boxes](#)

[Vaccine nationalism is threatening WHO's 2021 goal of 2 billion doses, says Adar Poonawalla](#)

[Gland Pharma rises after bagging deal to supply Russia's Covid-19 vaccine](#)

Infrastructure/Cement/Real Estate

[NBCC chief recounts how construction business is quickly picking up the pieces after pandemic](#)

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[Laxmi Organic IPO bought 107 times; Nazara Technologies opens strong](#)

Hospitality/Aviation/Logistics

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[Container freight stations should be allowed to handle more logistics services, domestic cargo](#)

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