

The Nifty ended 1.11% down at 14,557.85. It opened on a positive note and got sold off from day's high towards finishing off the session with a bearish body candle. Closing below the 14,700 levels is worrisome. Needless to say, intraday pullback towards 14,700 may again find sellers. Immediate support is placed around 14,480 levels. Failing to maintain 14,480 may lead to further retracement towards 14,230 levels.

On the Nifty hourly chart; it ended far below the critical MA band. However, being extremely oversold we may witness a pullback towards 14,700 levels.

Nifty patterns on multiple time frames suggest; the Benchmark Index found support around the midterm ascending trend line placed around 14,480 levels. Probable trading range in tomorrow's session is likely to be 14,480-14,700.

Nifty Crucial Supports & Resistances-

Supports- 14480, 14230 Resistances- 14700, 14800

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

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Nifty Intraday Chart



Market in Retrospect

Indian equities ended lower for the fifth straight day as benchmark indices looked for support at lower levels. Highest addition to new Covid-19 cases in the last three months, a spike in U.S. bond yields and volatility related to the weekly options expiry kept sentiment risk-off.

The NIFTY index ended 1.10% lower at 14,558. The broader markets represented by the NIFTY 500 Index ended 1.18% lower, ending at 12,174. Among the sectorial indices, NIFTY FMCG was the top gainer, gaining by 0.08%, followed by NIFTY Metal, gaining by 0.04% higher. NIFTY IT was the top loser, losing by 3.09%.

ITC was the top gainer, gaining by 3.35%, followed by Bajaj Auto and Hindalco Industries which gained by 2.66% & 1.65% respectively. HCL was the top loser, losing by 4.02%, followed by Infosys and Dr. Reddy's, which fell by 3.60% & 3.29% respectively.

The Advance: Decline ratio stood at 1462:444

Market Turnover (In Crore) 18-03-2021

Name	Last	Previous
NSE Cash	*NA	59472.13
NSE F&O	9256631.31	4245096.45
BSE Cash	*NA	8,459.77
BSE F&O	*NA	226.52

FII Derivatives Flow (In Crore) 17-03-2021*

Instrument	Purchase	Sale	Net
Index Future	4868.20	4874.26	6.06
Index Option	547811.59	547159.34	652.25
Stock Future	11478.77	11532.11	53.34
Stock Option	15453.94	15818.77	364.83

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

*Data not updated till 5.30pm

NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
ITC	3.35	5.40	91993104	43769790
Bajaj Auto	2.66	5.25	1285600	864150
Hindalco Industries	1.65	2.51	23744146	12858780
Grasim Industries	1.51	0.20	1790541	1089023
M&M	1.04	2.10	5033325	3216905

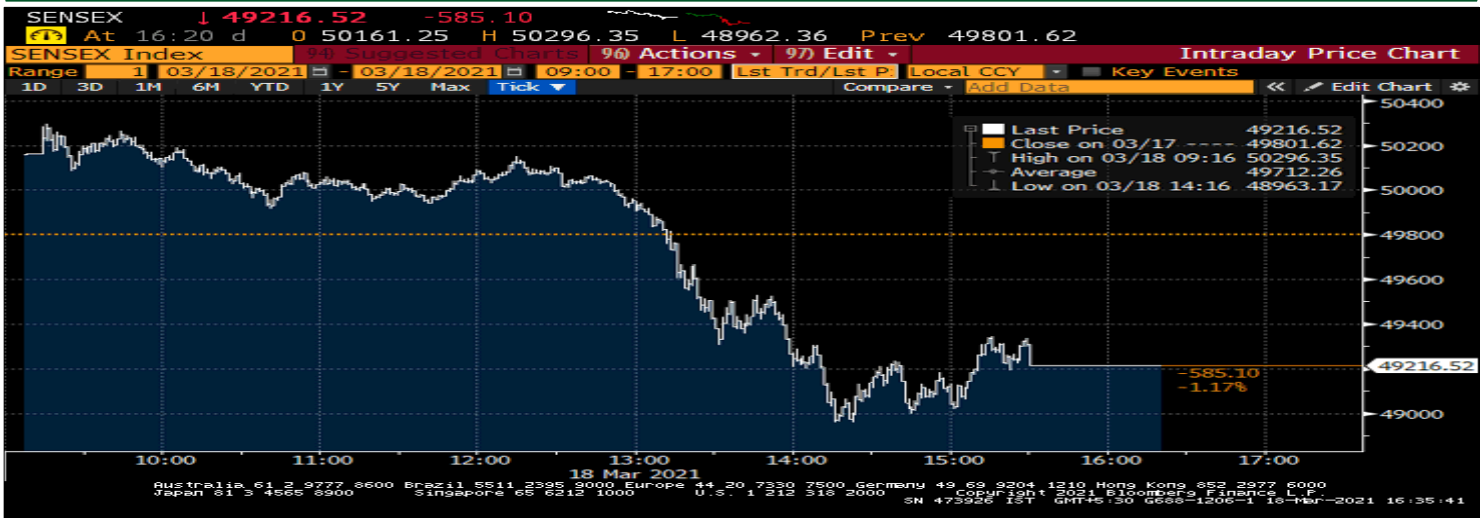
NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Hero Motocorp	2.61	9.13	1472097	836597
Divi'S Laboratories	3.12	7.23	622941	639554
Dr. Reddy'S Lab	3.29	6.39	1210907	825854
Infosys	3.60	2.27	10961755	8205245
HCL	4.02	4.12	8269566	6863304

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	49216.52	585.10	1.17	4.02	4.11	4.80	70.48
Nifty	14557.85	163.45	1.11	4.07	3.71	5.79	71.90
BSE M Cap	19776.71	266.99	1.33	4.32	2.94	11.10	78.09
BSE S Cap	20386.16	327.42	1.58	3.75	1.85	14.73	100.20
Nifty MC 100	23129.85	321.75	1.37	4.50	1.57	11.21	83.64
BSE Auto	22910.22	37.39	0.16	3.87	6.22	10.47	84.01
BSE Capgoods	21098.54	303.29	1.42	5.74	4.50	13.39	72.60
BSE FMCG	12289.78	19.36	0.16	0.43	0.10	2.28	35.84
BSE Metal	13626.90	43.47	0.32	2.63	4.18	19.84	122.73
BSE Oil&Gas	15010.82	201.05	1.32	5.42	3.83	4.26	53.09
BSE Healthcare	20313.47	377.83	1.83	5.17	6.24	5.41	74.99
BSE Power	2450.55	18.59	0.75	1.81	0.54	17.87	81.72
BSE Realty	2634.62	44.15	1.65	6.08	6.06	10.00	74.95
BSE ConsDur	32362.18	99.65	0.31	2.52	0.90	9.13	57.21
BSE Bank	38136.19	466.08	1.21	5.87	7.40	8.36	62.12
BSE IT	25788.13	801.82	3.02	1.97	1.26	11.03	123.01

Bond Markets

Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.73	0.09	5.39	12.64	33.62	82.96	45.30
UK	0.89	0.06	7.11	20.95	42.93	257.03	11.68
Brazil	4.11	0.01	0.22	4.38	16.28	26.99	8.02
Japan	0.11	0.01	14.00	11.77	17.53	1040.00	40.74
Australia	1.78	0.06	3.72	7.93	30.51	80.93	46.95
India	6.20	0.01	0.23	0.48	1.09	4.98	1.49
Switzerland	0.21	0.03	12.76	29.80	20.30	61.87	28.62
Germany	0.27	0.03	8.59	20.36	23.12	53.42	13.19

Currency

Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	72.53	0.02	0.02	0.53	0.17	1.44	2.40
USD Index	91.60	0.16	0.18	0.20	1.12	1.76	9.45
YUAN	6.50	0.00	0.03	0.13	0.22	0.58	8.39
GBP	1.40	0.00	0.14	0.04	0.08	3.42	20.49
EUR	1.19	0.00	0.27	0.33	1.20	2.53	9.45
YEN	108.97	0.13	0.12	0.42	3.01	5.20	0.82

Freight

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2105.00	88.00	4.36	6.85	18.93	58.87	234.66
Baltic Dirty	746.00	4.00	0.54	3.61	18.98	63.60	45.90
SG Dubai HY	0.50	0.08	19.05	19.35	21.88	36.71	126.60

Global Indices

Name	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	6771.96	7.97	0.12	0.50	2.32	3.70	33.27
CAC40	6069.70	13.47	0.22	0.57	5.93	9.78	61.61
DAX	14767.85	168.40	1.15	1.34	6.32	8.32	74.91
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	1500.34	6.34	0.42	0.35	3.68	6.95	80.23
Japan Nikkei	30216.75	302.42	1.01	3.44	0.06	12.90	80.65
Hang Seng	29405.72	371.60	1.28	0.07	3.89	10.97	31.91
Taiwan Index	16287.84	72.02	0.44	0.67	0.83	14.30	76.68
Shanghai Comp	3463.07	17.52	0.51	0.76	5.78	2.01	26.91
KOSPI	3066.01	18.51	0.61	1.74	0.67	10.60	92.69
Malaysia KLCI	1627.99	3.02	0.19	0.09	3.31	1.48	31.39
Jakarta Comp	6347.83	70.60	1.12	1.33	2.38	3.99	46.58
Philippine SE	6630.85	64.02	0.97	1.31	3.19	8.83	24.28
Thai Exch	1568.82	2.06	0.13	0.40	3.82	5.83	49.68

Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	64.69	0.10	0.15	2.00	6.91	31.77	217.62
BRENT Crude	68.02	0.07	0.10	2.24	7.79	30.35	88.14
Natural Gas	2.52	0.01	0.24	5.47	15.08	5.54	13.35

LME

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1735.78	9.57	0.55	0.76	2.25	7.74	16.80
Silver(\$/Ounce)	26.22	0.11	0.41	0.33	3.05	1.54	118.74
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

Agro Commodities

Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	134.60	1.05	0.79	1.70	4.10	5.90	19.54
Cotton	86.43	0.08	0.09	2.17	4.29	11.05	43.91
Sugar	16.08	0.09	0.56	1.71	3.07	16.18	42.68
Wheat	636.00	4.00	0.63	1.01	4.40	4.39	19.16
Soybean	1411.25	6.50	0.46	0.16	2.52	15.32	68.76

Welspun Corp bags orders worth INR777 crore

Welspun Corp Ltd has bagged multiple orders worth about INR777 crore in the overseas and domestic markets. Company have received multiple orders of approximately 93 KMT (kilometric tonnes) valuing close to INR777 crore. This includes a single order of approximately 50 KMT received from a large client in the Middle East which would be executed from our facility in Saudi Arabia. Most of the other orders received will be executed from our facilities in India for the domestic market. With these orders, the company's book stands at 586 KMT, valued at INR5,300 crore after considering execution up to February 2021.

Adani Green raises \$1.35 billion debt from 12 banks

Adani Green Energy Ltd (AGEL) has raised \$1.35 billion debt from 12 global banks to finance its projects that are under construction. The revolving finance facility will initially fund the company's 1.69 gigawatts (gw) hybrid portfolio of solar and wind renewable projects to be set up in through four special purpose vehicles (SPVs) in Rajasthan. It is a part of the company's strategy to fully fund its under construction asset portfolio to achieve 25 gw capacity by 2025. The banks that have committed to this strategic transaction are our key partners in ensuring seamless access to global capital for our underlying renewable asset portfolio. The facility will also ensure capital recycling needs of the banks and make the same capital available for future projects of AGEL.

USAID, DFC announce USD 41 million financing for renewable energy in India

The United States Agency for International Development (USAID) and the US International Development Finance Corporation (DFC) have announced a USD 41 million-loan guarantee program to finance investment in renewable energy solutions by Indian SMEs. USAID and DFC are jointly sponsoring a USD 41 million loan portfolio guarantee to help finance investments by Indian small and medium enterprises (SMEs) in renewable energy solutions, including rooftop solar installations. These loans will enable SMEs to access reliable power and cut costs. Investments in solar solutions, secured by these credit guarantees, will improve access to clean, steady, and affordable energy as well as further progress towards India's clean energy transition and climate change mitigation. India's commercial and industrial sectors pay high fees for their electricity, making rooftop solar a sustainable, cost-saving investment, but SMEs and residential consumers face obstacles in securing the financing needed to install and use rooftop panels. SMEs account for 48 per cent of the total energy consumed in India's industrial sector.

Airtel joins Jio, Voda Idea in making upfront payments to DoT for spectrum

Bharti Airtel became the latest telco to make its upfront payment of INR6,323.98 crore to the Department of Telecommunications (DoT) for the spectrum bought in the just-ended auctions. Earlier in the day, Reliance Jio Infocomm and Vodafone Idea had made upfront payments of INR15,019.84 crore and INR574.65 crore respectively. In the 4G spectrum auctions ended on March 2, the government sold airwaves worth INR77,814 crore, or 37 per cent of the over 2308 MHz of spectrum of sale. The 700MHz airwaves went unsold again, like in 2016. Jio picked up 488.35 MHz of spectrum in 22 circles across India in the 800 MHz, 1800 MHz and 2300 MHz bands for INR57,123 crore. Rival Airtel acquired 355.45 MHz of spectrum across the 800 MHz and 900 MHz bands, besides the 1800 MHz, 2100 MHz and 2300 MHz bands, for INR18,699 crore. Vi, the least aggressive bidder in the 4G auction, bought 11.8 MHz of airwaves in five circles for INR1,993.4 crore and according to DoT.

Amazon invests INR175 cr in MyGlamm along with Ascent, Wipro Consumer

Beauty brand MyGlamm has closed its INR175 crore Series C funding round with investments from Ascent Capital, Amazon and Wipro Consumer. This also marks one of the first investments made by e-commerce giant Amazon in a beauty brand in India. With the Series C round MyGlamm becomes the fastest D2C (direct to consumer) beauty brand to cross the \$100 million valuation mark in just three years of launch. MyGlamm was founded in 2017 by Darpan Sanghvi and Priyanka Gill. The brand offers a range of over 600 cruelty-free and vegan products across makeup, skincare and personal care. While it is digital-first, MyGlamm also has over 10,000 offline points of sales across 70 cities in India. The company will utilise its latest funding to invest in product development, support data science and technology research. The funding would also help it increase offline expansion, fund working capital requirements and expand content creation capabilities and digital reach of POPxo and Plixo.

Shapoorji Pallonji Real Estate to invest INR300 cr to build flats in Bengaluru

Shapoorji Pallonji Real Estate will invest INR300 crore to construct around 440 luxury apartments in Bengaluru. The company has launched a new phase of its 46-acre luxury residential project Parkwest in Binnypet, Central Bengaluru. The new phase will have around 440 luxury apartments, ranging from 462.10 sq ft to 1,185.07 sq ft. The residences are available between the price range of INR72 lakh to INR2.06 crore. The estimated cost of constructing this new phase will be around INR300 crore.

TPG arm to invest \$200 million in Airtel Africa's mobile money biz

US-based alternative investment firm TPG will invest \$200 million in Airtel Africa's mobile money business, a division which the company aims to take public in the next four years. The Rise Fund, the global impact investing platform of leading alternative investment firm TPG, will invest \$200 million in Airtel Mobile Commerce BV ("AMC BV"), a wholly owned subsidiary of Airtel Africa plc (the "Transaction"). AMC BV is currently the holding company for several of Airtel Africa's mobile money operations; and is now intended to own and operate the mobile money businesses across all of Airtel Africa's fourteen operating countries. Airtel Africa is further looking to raise minority investments as the company looks to sell a total 25% stake in AMC BV. The transaction values Airtel Africa's mobile money business at \$2.65 billion on a cash and debt free basis. The Rise Fund will hold a minority stake in AMC BV upon completion of the Transaction, with Airtel Africa continuing to hold the remaining majority stake. The transaction will close in two stages. \$150 million will be invested at first close, once the transfer of sufficient mobile money operations and contracts into AMC BV has been completed, with \$50 million to be invested at second close upon further transfers. In case there is no initial public offering of shares of AMC BV within four years of the transactions, TPG will have an option to sell its stake at a consideration not exceeding \$400 million.

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

Company	Details
Ambuja Cements Ltd	Cash dividend of INR1 effective 19-03-2021
DIC India Ltd	Corporate meeting effective 19-03-2021
Shree Hari Chemicals Export Ltd	Corporate meeting effective 19-03-2021
Safari Industries India Ltd	Corporate meeting effective 19-03-2021
Bharti Airtel Ltd	Corporate meeting effective 19-03-2021
India Grid Trust	Corporate meeting effective 19-03-2021

Domestic Events

- India Foreign Exchange Reserve for February 12, 2021.

Global Events

- Euro Area Markit Flash PMI for February 2021.
- The U.S. Markit Flash PMI for February 2021.
- The U.S. Existing Home Sales for January 2021.
- Japan Inflation for January 2021.

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.

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