

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	49216.52	585.10	1.17
Nifty	14557.85	163.45	1.11

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	32862.30	153.07	0.46
NASDAQ COM.	13116.17	409.03	3.02
FTSE 100	6779.68	17.01	0.25
CAC 40	6062.79	7.97	0.13
DAX	14775.52	178.91	1.23
NIKKEI 225	29986.53	231.30	0.77
SHANGHAI	3437.73	27.38	0.79
HANG SENG	29236.53	223.57	0.76

Currency	Close	Net Chng.	Chng. (%)
USD / INR	72.53	0.02	0.02
USD / EUR	1.19	0.00	0.17
USD / GBP	1.39	0.00	0.25
USD / JPY	109.01	0.02	0.02

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1730.66	5.77	0.33
Silver	26.05	0.31	1.16

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	60.40	0.40	0.67
Brent Crude	63.81	0.52	0.82
Natural Gas	2.49	0.01	0.24

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.20	0.02	0.28

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	57.98	1.76	2.95
HDFC Bank	77.80	1.90	2.38
ICICI Bank	15.88	0.53	3.23
Infosys Ltd	18.38	0.72	3.77
Tata Motors	20.71	0.62	2.91
Vedanta Ltd	12.02	0.43	3.45
Wipro	6.29	0.20	3.08

Institutional Flow (In Crore) 18-03-2021

Institution	Purchase	Sale	Net
FII	7,994.23	6,735.76	1,258.47
DII	4,692.90	5,809.07	1,116.17

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Top News for Today

- **Reliance Industries:** The Delhi High Court has upheld the Emergency Arbitrator's award that Amazon.com Inc had won against Future Retail. A single judge bench has imposed a Rs 20 lakh penalty on Future Group entities. The court has issued notice to Kishore Biyani and others and have asked them to be present in the court for the next date of hearing on April 28.
- **I.T. Stocks:** Accenture's second quarter revenue beats estimates due to double-digit growth in its outsourcing business. The company has also revised its revenue growth guidance higher to 6.5-8.5% from 4-6% earlier.
- **GAIL (India):** Has signed a concession agreement with Ranchi Municipal Corporation for setting up Compressed Biogas Plant in Ranchi. As per the agreement, the company will setup CBG plant for processing 150 tons per day of Organic Municipal Solid Waste.
- **GOCL Corporation:** Board has approved fund raising of up to Rs 250 crore by way of private placement of Unsecured NCDs to be issued in one or more tranches.
- **Shriram Transport Finance:** Board to meet on March 25 to consider second interim dividend for FY21. The record date for the same, if declared will be March 31.
- **Indo Count Industries:** Board has approved expansion and modernisation projects of existing capacities with capex of Rs 200 crore. The board has approved expansion of bed linen capacity by 20% from its existing annual capacity of 90 Million meters to 108 Million meters. Further, the company has proposed to make a brownfield investment of Rs 150 crore for adding commensurate cut & sew facilities and for enhancing the capacity for Top of the Bed products. The existing spinning unit will also be modernised with compact spinning technology at the cost of Rs 50 crore. The capex plan will be funded through a mixture of debt and internal accruals.
- **Vaibhav Global:** The Shop TJC, U.K., a step-down subsidiary of the company has acquired Shop LC GmbH, Germany (a 100% subsidiary of the company) for €25,000.
- **Zuari Agro Chemicals:** The NPK B Plant of the company has been shut down due to delay in the arrival of raw materials.
- **Zensar Technologies:** The board has approved merger of company's U.S.-based step-down subsidiaries--Keystone Logic, Professional Access, Cynosure and Indigo Slate with Zensar Technologies Inc., USA - a material, wholly-owned subsidiary of the company.

Events of the Day

- **Aarti Drugs:** To consider proposal of buyback its share
- **Manappuram Finance:** To consider raising funds via NCDs
- **Centum Electronics:** To meet SBI Mutual Fund on March 19.
- **Mahindra Logistics:** To meet Temasek on March 19.
- **Tata Steel:** To meet Investec Capital Service and Neuberger Berman on March 22. To meet Credit Suisse on March 23, Aditya Birla Mutual Fund on March 25, Motilal Oswal Securities on March 26 and Morgan Stanley on March 30.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	49216.52	585.10	1.17	4.02	3.29	4.80	73.98
Nifty	14557.85	163.45	1.11	4.07	2.83	5.79	76.17
BSE M Cap	19776.71	266.99	1.33	4.32	1.29	11.10	84.93
BSE S Cap	20386.16	327.42	1.58	3.75	2.63	14.73	109.69
Nifty MC 100	23129.85	321.75	1.37	4.50	0.05	11.21	91.72
BSE Auto	22910.22	37.39	0.16	3.87	3.72	10.47	95.61
BSE Capgoods	21098.54	303.29	1.42	5.74	3.16	13.39	83.97
BSE FMCG	12289.78	19.36	0.16	0.43	0.05	2.28	37.24
BSE Metal	13626.90	43.47	0.32	2.63	6.41	19.84	139.94
BSE Oil&Gas	15010.82	201.05	1.32	5.42	2.74	4.26	60.41
BSE Healthcare	20313.47	377.83	1.83	5.17	4.78	5.41	78.23
BSE Power	2450.55	18.59	0.75	1.81	1.42	17.87	83.91
BSE Realty	2634.62	44.15	1.65	6.08	4.81	10.00	79.97
BSE ConsDur	32362.18	99.65	0.31	2.52	1.65	9.13	64.21
BSE Bank	38136.19	466.08	1.21	5.87	5.45	8.36	66.35
BSE IT	25788.13	801.82	3.02	1.97	1.35	11.03	126.41

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1730.66	5.77	0.33	0.20	3.00	8.01	17.63
Silver(\$/Ounce)	25.96	0.11	0.43	0.15	4.88	0.57	114.21
Aluminium	2180.95	13.05	0.59	1.31	2.77	6.65	34.11
Copper	9067.50	3.25	0.04	0.02	5.77	13.79	91.72
Zinc	2779.50	31.25	1.11	0.68	1.97	2.53	52.07
Lead	1898.55	7.55	0.40	0.82	9.71	6.53	14.10

Currency	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	91.89	0.02	0.02	0.22	1.68	2.08	10.58
YUAN	6.51	0.01	0.08	0.05	0.83	0.58	9.16
GBP	1.39	0.00	0.07	0.06	0.72	3.35	21.16
EUR	1.19	0.00	0.05	0.37	1.73	2.74	11.38
YEN	109.01	0.12	0.11	0.02	3.27	5.22	1.56

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	129.95	3.60	2.70	1.81	0.50	2.24	15.41
Cotton	85.60	0.15	0.18	2.24	5.39	9.98	47.54
Sugar	15.89	0.10	0.63	2.87	4.22	14.81	40.99
Wheat	629.25	1.25	0.20	1.45	4.00	3.28	15.09
Soybean	1393.25	1.00	0.07	1.42	0.96	13.85	67.01

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	32862.30	153.07	0.46	1.16	4.34	8.89	63.60
Nasdaq	13116.17	409.03	3.02	2.11	5.47	2.83	83.43
S&P 500	3915.46	58.66	1.48	0.61	0.22	5.55	62.51
FTSE100	6779.68	17.01	0.25	0.63	2.35	3.84	31.60
CAC40	6062.79	7.97	0.13	0.48	5.01	9.68	57.25
DAX	14775.52	178.91	1.23	1.41	5.59	8.40	71.60
Mexico IPC	47572.39	107.10	0.22	0.05	5.95	8.43	35.37
Brazil Bovespa	114835.4	1714.00	1.47	0.13	3.04	2.70	68.06
Russian RTS	1488.72	4.94	0.33	1.10	1.11	6.15	64.93
Japan Nikkei	29986.53	231.30	0.77	0.90	0.11	12.04	81.15
Hang Seng	29236.53	223.57	0.76	1.54	4.77	10.13	34.42
Taiwan Index	16125.18	162.57	1.00	0.80	1.32	13.16	85.75
Shanghai Comp	3437.73	27.38	0.79	0.50	7.05	1.20	27.15
KOSPI	3040.20	26.32	0.86	0.48	2.19	9.65	108.54
Malaysia KLCI	1626.83	1.16	0.07	0.69	2.64	1.55	33.38
Jakarta Comp	6323.48	29.15	0.46	0.62	1.39	3.51	53.91
Philippine SE	6596.47	34.38	0.52	1.96	4.76	9.30	42.68
Thai Exch	1568.82	2.06	0.13	0.40	4.55	5.83	50.24

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2105.00	110.00	5.23	13.01	30.45	67.17	251.59
Baltic Dirty	753.00	7.00	0.94	4.58	17.84	65.13	39.37
SG Dubai HY	0.50	0.08	19.05	19.35	21.88	36.71	126.60

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	60.40	0.40	0.67	7.94	1.96	23.01	139.49
BRENT Crude	63.81	0.52	0.82	7.83	2.67	22.18	65.76
Natural Gas	2.49	0.01	0.24	4.35	16.85	6.85	10.48

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.71	0.00	0.10	5.24	27.95	80.71	49.94
UK	0.88	0.05	5.42	19.05	40.68	251.41	9.93
Brazil	4.17	0.06	1.49	0.17	17.81	28.21	24.09
Japan	0.12	0.00	2.63	4.88	7.34	1070.00	40.96
Australia	1.82	0.04	2.02	6.81	27.01	84.58	22.15
India	6.20	0.02	0.28	0.48	1.09	4.98	1.49
Switzerland	0.21	0.03	11.93	29.14	19.55	61.51	27.95
Germany	0.26	0.03	9.28	20.96	23.70	53.77	12.34

Taking global cues, Nifty is expected to open negative around 14,500 and likely to remain range bound with a negative bias in the price band of 14,400-14,700.

The Nifty previous session 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 another bearish body candle. Closing below 14,700 is worrisome. Needless to say, intraday pullback towards 14,700 may again find sellers. Immediate support is placed around 14,470 levels. Failing to maintain 14,470 may lead to further retracement towards 14,400 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 14,470 levels. Probable trading range in tomorrow's session is likely to be 14,400-14,700.

The Bank Nifty previous session ended 1.09% down at 33,856.80. It might get into the trading range of 33,400-34,500.

Nifty Crucial Supports & Resistances-

Supports- 14470, 14400 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

- **Reliance Industries:** The Delhi High Court has upheld the Emergency Arbitrator's award that Amazon.com Inc had won against Future Retail. A single judge bench has imposed a Rs 20 lakh penalty on Future Group entities. The court has issued notice to Kishore Biyani and others and have asked them to be present in the court for the next date of hearing on April 28.
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Stocks Extend Drop as Treasuries, Oil Hold Decline

Asian stocks weakened Friday after U.S. shares fell from a record while Treasury yields steadied around the highest levels in over a year, as the Federal Reserve's tolerant stance on inflation unnerved investors. Shares in China and Hong Kong slid, with technology stocks leading a retreat in MSCI Inc.'s Asia-Pacific benchmark. U.S. equity futures edged higher after a bruising session in which rising yields dented demand for technology shares. The Nasdaq 100 Index tumbled 3.1% and the S&P 500 Index fell 1.5%. U.S. Treasury yields steadied after a spike drove the 10-year benchmark to 1.75% for the first time since January 2020. Crude prices rallied slightly after a five-day losing streak that owed partly to concerns that new virus-related curbs in Europe will sap demand. The dollar held its gains from the prior day. The Bank of Japan's upcoming monetary policy decision is likely to draw attention amid speculation that policy makers may adjust the bond-yield target range and asset purchases. Traders were also bracing for quadruple witching Friday, a major expiration of options and futures contracts that can exacerbate swings in asset prices.

Oil Battered in Ugly Week as Demand Concerns, Dollar Spur Slump

Oil extended a dramatic rout, declining for a sixth day to trade below \$60 a barrel on concern about near-term demand and a rising dollar. West Texas Intermediate in New York is on course for the biggest weekly loss since October as a slew of negative factors combined to drive a sudden selloff. Inflation concerns that lifted Treasury yields pushed the U.S. currency higher, just as signs emerged of softer demand in Asia. In addition, crude's plunge may be linked to some unwinding of long positions by commodity trading advisors as daily moves of more than 3% can trigger funds to quickly unload.

Oil's Plunge Was Sign of a Market That Got Too Bullish, Too Fast

For those who had been tracking oil's technical indicators this month, the message was clear: Crude prices had risen too quickly, too fast. OPEC+'s decision to rein in production earlier this month, hedge funds piling into the most bullish positions in over a year and an attack on a Saudi Arabian oil complex all worked to propel Brent crude past \$70 a barrel for the first time in more than a year. Prices rose well above the upper Bollinger band that signaled a pullback was all but inevitable. Meanwhile, fuel refiners along the U.S. Gulf Coast were struggling to recover from a deep freeze last month and the pace of oil exports had slowed, weighing on near-term demand. Oil's 30%-plus rally this year came crashing down. West Texas Intermediate crude futures plunged as much as 9.9%. A strengthening dollar and news of efforts to roll out vaccinations stalling in some parts of the world further weighed on the market, as did the usual unwinding of long positions amid big price drops.

U.S. States Throw Open Vaccine Eligibility Ahead of May 1 Goal

A dozen U.S. states are expanding access to Covid vaccinations earlier than planned for every adult, accelerating the biggest such campaign in the country's history and making long strides toward President Joe Biden's May 1 deadline for eligibility. Biden set the timeline last week, and since then officials have announced strategies to beat his deadline in Connecticut, Maryland, Massachusetts, Mississippi, Michigan, Montana, Ohio, Nevada, Idaho, Iowa, Illinois and Utah. Others plan to move ahead with certain groups earlier than expected, such as Wisconsin, which will make more than a million people with underlying conditions eligible for vaccinations next week.

Biden Marks Vaccine Milestone; Paris Locks Down

President Joe Biden announced the U.S. on Friday will clinch his goal of administering 100 million Covid-19 vaccine shots in the first 100 days of his presidency, reaching the mark six weeks ahead of time. More U.S. states announced all adults would be eligible for the vaccine before Biden's May 1 target. The Paris area faces a four-week lockdown starting Friday to contain what it called a third wave of the coronavirus epidemic. European Union nations, including Germany, France, Italy, will restart the AstraZeneca Plc Covid-19 vaccine after the EU's drug regulator said it's safe to use, though it warned it can't completely rule out a link to blood clotting side effects. New York Governor Andrew Cuomo said concert venues and baseball games will begin again this spring, ushering in what he called a rebirth of the state as Covid-19 rates drop and vaccinations increase across the state.

EV Makers Fall on Lords town SEC Review, Nikola Investor Sale

Investors in electric-vehicle startups are facing another tough day after signs of trouble at two companies and a sharp climb in Treasury yields. Smaller U.S.-listed EV makers including Lordstown Motors Corp., Nikola Corp., Nio Inc., Workhorse Group Inc., XPeng Inc. and Li Auto Inc. all fell on Thursday. Tesla Inc. also dropped, down as much as 4.1%, after U.K. transport authorities lowered a purchasing bonus for EVs. The move means none of the Tesla cars will now qualify for the subsidies. Sentiment toward EV stocks, which surged last year, has soured this month amid a rush of announcements from legacy automakers about their plans to move more aggressively into the nascent industry segment. Investors have also been shifting away from high-multiple stocks across the market as Treasury yields continued to rise. The latest news from Lordstown Motors and Nikola can further weigh on the already depressed shares. Electric-truck startup Lordstown on Wednesday said it received an inquiry on its operations from the Securities and Exchange Commission. The company also said it won't directly address the accusation raised by short-seller Hindenburg last week and that it was cooperating with regulators. Shares retreated as much as 12% on Thursday, falling for three straight sessions.

Auto / Auto Ancillaries

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[Registered vehicle scrapping facilities to be linked with VAHAN database](#)

[Registration fee waiver for new cars, 25% rebate on road tax: Gadkari unveils vehicle scrapping policy](#)

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Oil & Gas

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[India facing high fossil fuel consumption challenge: Official](#)

[World may see peak of petrol, diesel demand by 2035 but not India: Petroleum ministry official](#)

Metals/Mining/Power

[Only 13 Indian cities set targets or frame policies to boost renewable energy by 2020: Report](#)

[Funds tie-up for demonstrative AUSC thermal power project by end of March: R K Singh](#)

[Adani Green raises \\$1.35 billion debt from 12 banks](#)

[USAID, DFC announce USD 41 million financing for renewable energy in India](#)

['State discoms to get grants only if they meet previous year's targets'](#)

IT/Telecom/Media

[Trai secretary Sunil Gupta gets two-month extension till May-end](#)

[Airtel widens lead over Jio in active user additions in January](#)

[Airtel joins Jio, Voda Idea in making upfront payments to DoT for spectrum](#)

FMCG/Retail/Textile/Food

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[Need to wait & watch how demand recovery evolves: P&G India CEO](#)

[Dalmia Bharat Sugar forays into B2C segment; launches packaged sugar](#)

[Cookme Spices expects 9% rise in turnover in the current financial year](#)

[Govt in process to get Cabinet nod for mega textile park scheme, Parliament told](#)

[Indian textile industry faces shortage of Viscose Staple Fibre, wants duties to be removed](#)

[Welspun Corp bags orders worth Rs 777 crore](#)

[Amazon vs Future Group: Delhi HC restrains Kishore Biyani from moving ahead with Rs 24K cr RIL deal](#)

[Metro Cash & Carry to cover COVID-19 vaccination cost for staffers](#)

[Delhi High Court backs Amazon plea, halts Future deal with Reliance](#)

[Retailers Association CEO Kumar Rajagopalan examines the ways in which Covid changed Indian retail](#)

Pharma/Fertilizers/Healthcare/Chemical

[Health Ministry says no concern regarding Indian version of Oxford-AstraZeneca vaccine](#)

[India to retain 4-6 weeks gap for second shot of Covishield](#)

Hospitality/Aviation/Logistics

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[IRCTC & FHRAI join hands to offer accommodations to tourists](#)

[COVID-19 an opportunity for airlines to go long-haul: Airbus executive](#)

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[AirAsia offloads two flyers, IndiGo hands over two to security for not following COVID norms](#)

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