

### Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	49858.24	641.72	1.30
Nifty	14744.00	186.15	1.28

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	32627.97	234.33	0.71
NASDAQ COM.	13215.24	99.07	0.76
FTSE 100	6708.71	70.97	1.05
CAC 40	5997.96	64.83	1.07
DAX	14621.00	154.52	1.05
NIKKEI 225	29111.09	684.42	2.30
SHANGHAI	3428.71	24.05	0.71
HANG SENG	28984.11	34.20	0.12

Currency	Close	Net Chng.	Chng. (%)
USD / INR	72.52	0.01	0.01
USD / EUR	1.19	0.00	0.17
USD / GBP	1.38	0.00	0.34
USD / JPY	108.88	0.01	0.01

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1735.86	9.48	0.54
Silver	25.76	0.57	2.17

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	60.74	0.68	1.11
Brent Crude	64.06	0.48	0.74
Natural Gas	2.50	0.03	1.34

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.19	0.01	0.15

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	59.01	1.03	1.78
HDFC Bank	77.80	0.00	0.00
ICICI Bank	16.17	0.29	1.83
Infosys Ltd	18.75	0.37	2.01
Tata Motors	21.22	0.51	2.46
Vedanta Ltd	12.14	0.12	1.00
Wipro	6.38	0.09	1.43

### Institutional Flow (In Crore) 19-03-2021

Institution	Purchase	Sale	Net
FII	24193.67	22775.24	1418.43
DII	7503.70	6944.08	559.62

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### Top News for Today

- **Tata Motors:** Former Daimler AG manager Marc Llistosella will not be joining the company as its next Managing Director & CEO as previously announced.
- **Power Grid Corporation Of India:** Has signed a Share Purchase Agreement with Jaiprakash Power Ventures for acquisition of 74% stake of JVPL in Jaypee Power Grid at an aggregate cost of Rs 351 crore.
- **Bharat Dynamics:** Ministry of Defence has signed a contract with the company for supply of Milan-2T Anti-Tank Guided Missiles to Indian Army at the cost of Rs 1,188 crore.
- **Future Group:** Filed a appeal against a Delhi High Court ruling pertaining to the sale of its assets to Reliance Industries.
- **JSW Energy:** A wholly-owned subsidiary of the company, JSW Future Energy, has received Letters of Award for a total wind capacity of 450 MW from Solar Energy Corporation of India.
- **NMDC:** Prices of Lump ore raised by 5% to Rs 5,350 per tonne from Rs 5,100 per tonne. Prices of fines increased by 2.4% to Rs 4,310 per tonne from Rs 4,210 per tonne.
- **Adani Green Energy:** The company has signed definitive agreements with SkyPower Global for acquisition of 100% stake in a SPV that owns 50 MW operating solar asset at Telangana. With this acquisition, Adani Green will have operating renewable capacity of 3,395 MW with a total renewable portfolio of 14,865 MW. The cost of acquisition is Rs 317 crore subject to closing adjustments.
- **Prabhat Dairy:** BSE & National Stock Exchange have given their in-principle approval for the delisting offer made by the company. The bid for the delisting offer opens March 24 and will close on March 31. The floor price of the delisting offer has been set at Rs 63.77 per share.
- **NHPC:** The Board of Directors inter-alia approved the proposal to form a JV for implementation of Ratle Hydroelectric Project (850 MW) in the Chenab River Basin of Jammu and Kashmir. The board also approved to contribute the initial equity of Rs 51 crore for the JV company.
- **Dredging Corporation of India:** Has appointed D Subbarao as Chief Financial Officer effective March 19.
- **Shriram City Union Finance:** Board to meet on March 26 to consider second interim for FY21. The record date for the same, if approved will be April 7.

### Events of the Day

- **Colgate-Palmolive India:** To consider mid-year dividend
- **Vaibhav Global:** To consider stock-split.
- **Hindustan Copper:** To meet DE Shaw and SBI MF on March 22.
- **Marico:** To meet Maple Brown Abbott and Schrodgers Investment Management on March 22.
- **Tata Motors:** To meet First State on March 23 and Axis MF on March 26.
- **KEI Industries:** To meet Edelweiss Securities on March 22 and Motilal Oswal Financial Services on March 24.

## Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	49858.24	641.72	1.30	1.84	0.23	8.37	66.66
Nifty	14744.00	186.15	1.28	1.91	0.47	9.49	68.59
BSE M Cap	20044.50	267.79	1.35	2.59	1.41	16.19	79.91
BSE S Cap	20470.54	84.38	0.41	3.48	4.11	19.59	102.41
Nifty MC 100	23412.75	282.90	1.22	2.91	2.58	17.27	84.92
BSE Auto	23000.74	90.52	0.40	1.92	1.07	15.22	89.02
BSE Capgoods	21087.89	10.65	0.05	5.20	1.02	16.13	79.60
BSE FMCG	12574.56	284.78	2.32	2.81	4.04	2.33	29.89
BSE Metal	13879.28	252.38	1.85	0.06	6.00	27.70	126.37
BSE Oil&Gas	15246.51	235.69	1.57	4.06	0.45	11.14	49.40
BSE Healthcare	20545.15	231.68	1.14	3.48	1.76	2.34	71.32
BSE Power	2530.16	79.61	3.25	0.64	6.48	25.42	80.94
BSE Realty	2620.06	14.56	0.55	5.93	2.53	14.86	73.73
BSE ConsDur	32432.40	70.22	0.22	2.57	3.93	12.28	62.40
BSE Bank	38468.53	332.34	0.87	3.82	3.13	13.11	65.34
BSE IT	25995.53	207.40	0.80	1.10	4.87	10.14	110.62

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1735.86	9.48	0.54	0.24	4.08	6.72	15.82
Silver(\$/Ounce)	25.76	0.49	1.87	1.86	8.47	2.25	104.12
Aluminium	2234.00	53.05	2.43	4.06	5.61	9.25	38.95
Copper	9072.50	5.00	0.06	0.34	1.41	13.85	88.22
Zinc	2824.75	45.25	1.63	1.53	1.40	0.95	53.77
Lead	1931.00	32.45	1.71	0.27	10.26	4.94	19.83

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	72.52	0.01	0.01	0.37	0.19	1.74	3.46
USD Index	92.11	0.19	0.21	0.30	2.33	1.61	10.41
YUAN	6.51	0.00	0.05	0.18	0.72	0.47	8.85
GBP	1.38	0.00	0.34	0.54	1.69	3.47	19.78
EUR	1.19	0.00	0.17	0.38	2.25	2.29	10.80
YEN	108.88	0.01	0.01	0.22	3.50	4.82	2.15

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	129.00	0.95	0.73	3.01	0.12	1.49	8.91
Cotton	84.40	0.28	0.33	2.68	8.67	11.89	47.81
Sugar	15.76	0.13	0.82	2.29	6.69	13.87	42.50
Wheat	625.25	1.75	0.28	3.06	6.64	1.38	13.22
Soybean	1414.75	2.00	0.14	0.37	1.93	13.19	67.37

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	32627.97	234.33	0.71	0.46	3.51	8.70	70.17
Nasdaq	13215.24	99.07	0.76	0.79	2.35	3.18	92.10
S&P 500	3913.10	2.36	0.06	0.77	0.94	6.12	69.77
FTSE100	6708.71	70.97	1.05	0.78	1.46	3.96	29.24
CAC40	5997.96	64.83	1.07	0.80	4.00	9.71	48.14
DAX	14621.00	154.52	1.05	0.82	4.81	8.96	63.75
Mexico IPC	47028.04	544.35	1.14	1.35	4.63	10.39	37.23
Brazil Bovespa	116221.6	1386.20	1.21	1.81	3.15	0.36	73.29
Russian RTS	1474.05	14.67	0.99	2.99	1.29	9.07	59.49
Japan Nikkei	29111.09	684.42	2.30	2.22	3.48	10.10	75.85
Hang Seng	28984.11	34.20	0.12	0.66	4.27	11.13	27.27
Taiwan Index	16035.23	41.91	0.26	1.36	2.33	13.06	73.58
Shanghai Comp	3428.71	24.05	0.71	0.26	5.87	2.14	24.88
KOSPI	3033.59	5.26	0.17	0.38	1.48	11.00	93.74
Malaysia KLCI	1623.82	2.64	0.16	0.16	3.38	0.51	24.57
Jakarta Comp	6356.16	8.33	0.13	0.03	1.61	5.53	51.52
Philippine SE	6407.04	29.06	0.45	2.22	5.92	11.04	34.07
Thai Exch	1563.96	4.86	0.31	0.27	5.81	9.80	38.74

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2281.00	66.00	2.98	15.03	33.47	71.50	264.96
Baltic Dirty	748.00	5.00	0.66	3.74	14.90	59.83	35.85
SG Dubai HY	0.59	0.27	84.37	1375.00	72.17	44.86	0.00

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	60.74	0.68	1.11	7.11	1.22	29.18	170.80
BRENT Crude	64.06	0.48	0.74	7.01	0.48	27.41	72.41
Natural Gas	2.50	0.03	1.34	0.68	14.82	8.22	10.96

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.68	0.04	2.16	4.88	23.33	83.74	99.17
UK	0.84	0.04	4.23	1.95	20.06	236.55	15.75
Brazil	4.16	0.01	0.24	1.31	15.53	27.90	23.87
Japan	0.09	0.03	22.12	20.72	29.60	780.00	6.02
Australia	1.76	0.05	2.66	1.90	9.61	84.84	53.77
India	6.19	0.01	0.15	0.63	0.95	4.82	3.39
Switzerland	0.24	0.03	11.68	3.46	2.58	57.01	38.95
Germany	0.29	0.03	11.36	3.92	3.61	48.51	52.33

**Taking global cues, Nifty is expected to open positive around 14,800 and likely to remain range bound with a positive bias in the price band of 14,600-14,900.**

The Nifty previous session ended 1.28% up at 14,744.00. It opened on an extremely weaker note and recovered sharp from day's low towards ending the last session of the week with a huge bullish body candle. Candle pattern suggests the benchmark index may soon challenge key resistance placed around 14,900 levels. However, breaking out 14,900 in a single attempt looks difficult at this juncture. Immediate resistance is placed around 14,800. Retracement may find support around 14,600 level.

On the Nifty hourly chart; it ended just below the critical MA band. Staying cautious on rise is advised.

Nifty patterns on multiple time frames suggest; the Benchmark Index ended with a Hanging-Man candle on the weekly. Hence, staying cautious on rise is advised. Thick resistance is placed around 14,800-14,900 levels.

The Bank Nifty previous session ended 0.90% up at 34,161.60. It might get into the trading range of 33,400-34,500.

### **Nifty Crucial Supports & Resistances-**

**Supports- 14600, 14450 Resistances- 14800, 14900**

### **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+5 Positional Buy-

|Cash Segment| BANK OF BARODA @ 70-68, TGT- 78, Closing SL- 63

T+2 Positional Buy-

|Cash Segment| ICICI BANK @ 582-580, TGT- 600, Closing SL- 570

T+2 Positional Buy-

|Cash Segment| LIC HOUSING @ 414-412, TGT- 432, Closing SL- 402

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- **Power Grid Corporation Of India:** Has signed a Share Purchase Agreement with Jaiprakash Power Ventures for acquisition of 74% stake of JVPL in Jaypee Power Grid at an aggregate cost of Rs 351 crore. Subsequently JPL will become a wholly owned subsidiary of the company.
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- **NMDC:** Prices of Lump ore raised by 5% to Rs 5,350 per tonne from Rs 5,100 per tonne. Prices of fines increased by 2.4% to Rs 4,310 per tonne from Rs 4,210 per tonne. Prices on March 6 were left unchanged as compared to those in February.
- **Adani Green Energy:** The company has signed definitive agreements with SkyPower Global for acquisition of 100% stake in a SPV that owns 50 MW operating solar asset at Telangana. With this acquisition, Adani Green will have operating renewable capacity of 3,395 MW with a total renewable portfolio of 14,865 MW. The cost of acquisition is Rs 317 crore subject to closing adjustments.
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- **Shriram City Union Finance:** Board to meet on March 26 to consider second interim for FY21. The record date for the same, if approved will be April 7.
- **L&T Finance Holdings:** Board has approved reappointment of Dinanath Dubhashi as the Managing Director and Chief Executive Officer of the company for a further period of five years, subject to the approval of shareholders i.e. till April 13, 2026.

- **Bombay Burmah Trading Corporation:** Board to meet on March 24 to consider issuing Principal Protected Secured NCDs of up to Rs 125 crore and another issue of Secured NCDs of up to Rs 40 crore.
- **Yaarii Digital Integrated Services:** Has launched a social commerce marketplace, Yaari, which will enable small businesses and individuals to start their business online via social channels. It is an online reselling app designed to easily allow manufacturers and suppliers to list their products online and make a viable alternate channel to market their products Pan India.
- **Paisalo Digital:** Has approved the allotment of 26.1 lakh fully convertible warrants being convertible into an equivalent number of equity shares of face value of Rs 10, at an issue price of Rs 705 each to three entities. This has been done on receipt of 25% of the issue price. The fully paid-up equity shares of face value of Rs 10, against each warrant shall be allotted on receipt of the balance 75% of the amount within 18 months.
- **Quess Corp:** Scheme of Amalgamation for merging of wholly-owned subsidiaries - Greenpiece Landscapes India Pvt. Ltd., Golden Star Facilities and Services Pvt. Ltd., MFX Infotech Pvt. Ltd. and Trimax Smart Infraprojects Pvt. Ltd. is rejected on account of technical requirements. The Company is exploring all options including securing a fresh approval of Scheme of Amalgamation through the Tribunal route under Section 230-232 of the Companies Act, 2013 in the next Board meeting.
- **Great Eastern Shipping:** Signed a contract to buy a secondhand mid-sized gas carrier of about 35,188 cbm. The vessel is expected to join the company's fleet in Q1FY22. The Company's current fleet stands at 45 vessels, comprising 32 tankers and 13 dry bulk carriers.

### **Stocks Mixed; Dollar, Treasuries Rise Amid Caution**

Asian stocks fluctuated to start the week, with investors fretting over bond yields and inflation as economic activity picks up. Turkey's lira tumbled after the central-bank head was replaced. U.S. equity futures swung between red and green. MSCI Inc.'s Asia Pacific gauge fell as shares declined in Japan and South Korea. China, Hong Kong and Australia were higher. The Turkish lira slumped as much as 15% in early Asian trading after President Recep Tayyip Erdogan removed the central-bank governor following a sharper-than-expected hike in interest rates. The dollar advanced against most Group-of-10 currencies. The S&P 500 Index weakened slightly on Friday, with the financial sector slipping after the Federal Reserve let a capital break for big banks expire. The tech-heavy Nasdaq 100 recovered from Thursday's slump. Oil fell after its worst week since October. A heavy slate of Treasury auctions will keep the bond market on edge this week. Ten-year yields slid below 1.70%, just shy of the highest levels in about 14 months.

### **Aramco's \$75 Billion Dividend Survives Oil and Earnings Rout**

Saudi Aramco's \$75 billion dividend survived one of the biggest disruptions to oil markets in decades as the coronavirus pandemic and a price war sent crude prices tumbling. Aramco will make the payout -- the largest of any listed company and almost all which goes to Saudi Arabia's government -- for 2020 despite a slump in earnings and revenue. The dividend is a key source of cash for the kingdom, whose economy was hit after the virus hammered energy markets and shut down local businesses. The world's biggest oil company has taken on more debt in the past 12 months to keep up the dividend in the face of dwindling cash flow, though its gearing remains below that of firms such as Royal Dutch Shell Plc. Net income for 2020 was 184 billion riyals (\$49 billion), Aramco announced on Sunday. That was slightly better than analysts' expectations and down 44% from the previous year. Free cash flow fell almost 40% to \$49 billion, substantially below the level of the dividend.

### **Oil Resumes Decline in Asia After Ending Ugly Week With a Bounce**

Brent oil dropped in Asia as the dollar strengthened, giving up some of the gains posted at the end of the worst week since October. Futures in London slipped 1% on Monday as a rising dollar reduced the appeal of commodities priced in the currency. Despite rising 2% on Friday, crude still capped a large weekly loss amid a combination of factors including a softening physical market and the unwinding of long positions. Concerns about near-term demand due to the uneven pandemic recovery also continue to linger. Saudi Arabia, meanwhile, saw another assault on its energy facilities. While the offensive by Iran-backed Houthi rebels on an Aramco refinery on Friday had no impact on oil supplies, it's the latest in a series of attacks on the kingdom.

### **Vaccine Battle Heats Up With EU Ready to Halt U.K. Shipments**

The European Union is ready to start withholding Covid-19 shots from the U.K., risking a sharp deterioration in relations with London in a bid to turn around its lackluster vaccination campaign. The EU will start reviewing, and likely rejecting, export authorization of AstraZeneca Plc coronavirus vaccines to the U.K. until the drugmaker fulfills its delivery obligations to the 27-nation bloc, according to a senior EU official. The EU has contracts with the company that aren't being respected, and any vaccines and ingredients produced in European factories will be reserved for local deliveries, said the official, who asked not to be named because the decisions are under consideration and haven't been made public. The conflict between the EU and the U.K. has been growing since Astra informed Brussels it wouldn't deliver the number of shots it had promised for the first quarter. Both sides have blamed each other for export curbs and nationalism, posing a risk to the fragile post-Brexit trade relationship agreed on only in December.

### Auto / Auto Ancillaries

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[Scrapping business unlikely to yield returns for 3-4 years](#)

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### Banking & Finance

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[View: Purists may scoff at the idea of another DFI and focus on bond markets, but we need both](#)

### Oil & Gas

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[Reliance affiliate picks 3/4th of gas from own CBM block at \\$6 price](#)

[India looking for other sources of crude supply, says Nirmala Sitharaman](#)

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### Infrastructure/Cement/Real Estate

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