



The Nifty ended 0.05% down at 14,736.40. It opened on a flat note and remained extremely volatile throughout the session towards finishing off with a Doji candle. Candle pattern suggests choppy movement is likely to continue. Breaking out 14,900 is the major challenge ahead. Position of leading indicators pointing towards continuation of range-bound oscillation within the price band of 14,600-14,900. Midway resistance is placed around 14,800.

On the Nifty hourly chart; it is still trading below the critical MA band, which means pullback towards 14,900 may again attract sellers. Staying cautious on rise is advised.

Nifty patterns on multiple time frames suggest; the Benchmark Index ended with a Doji candle. Hence, indecision amongst traders is likely to persist.

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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Nifty Intraday Chart



Market in Retrospect

Indian equities began the March F&O series expiry week on a volatile note, ending little changed but with a negative bias.

The NIFTY index ended 0.05% lower at 14,736. The broader markets represented by the NIFTY 500 Index ended 0.20% higher, ending at 12,339. Among the sectorial indices, NIFTY Realty was the top gainer, gaining by 2.70%, followed by NIFTY IT, gaining by 1.85% higher. NIFTY Bank was the top loser, losing by 1.63%.

Adani Ports & SE was the top gainer, gaining by 5.19%, followed by Britannia and TCS which gained by 2.82% & 2.60% respectively. Indusind Bank was the top loser, losing by 4.32%, followed by Power Grid and ICICI Bank, which fell by 2.89% & 2.25% respectively.

The Advance: Decline ratio stood at 1065:893

Market Turnover (In Crore) 22-03-2021

Name	Last	Previous
NSE Cash	57860.34	93916.83
NSE F&O	2907223.92	3101643.55
BSE Cash	4,020.86	4,870.76
BSE F&O	*NA	34.82

FII Derivatives Flow (In Crore) 19-03-2021*

Instrument	Purchase	Sale	Net
Index Future	8952.31	7445.28	1507.03
Index Option	411427.93	410391.25	1036.68
Stock Future	20450.35	18954.18	1496.17
Stock Option	22043.83	21941.50	102.33

Institutional Flow (In Crore) 22-03-2021

Institution	Purchase	Sale	Net
FII	6436.46	7223.44	786.98
DII	4659.69	4116.99	542.70

*Data not updated till 5.50pm

NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Adani Ports & SE	5.19	0.40	22864950	11566590
Britannia Industries	2.82	3.30	820046	562971
TCS	2.60	2.07	2821646	4252644
Tech Mahindra	2.44	1.28	3873143	4684975
Sun Pharma	2.20	2.39	7033955	5522519

NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
HDFC Bank	1.89	3.89	7007816	8631784
Tata Motors	1.91	4.87	56385019	63055540
ICICI Bank	2.25	4.98	21755401	22885520
Power Grid	2.89	0.27	16414250	15974800
Indusind Bank	4.32	6.79	12692489	6106197

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	49771.29	86.95	0.17	1.24	0.05	8.18	66.37
Nifty	14736.40	7.60	0.05	1.29	0.41	9.43	68.50
BSE M Cap	20243.42	198.92	0.99	0.91	2.41	17.34	81.70
BSE S Cap	20619.29	148.75	0.73	2.26	4.87	20.46	103.88
Nifty MC 100	23603.60	190.85	0.82	1.46	3.42	18.23	86.42
BSE Auto	22912.69	88.05	0.38	1.79	1.45	14.78	88.30
BSE Capgoods	21143.55	55.66	0.26	4.00	0.76	16.44	80.07
BSE FMCG	12774.32	199.76	1.59	4.57	5.70	3.95	31.95
BSE Metal	13959.24	79.96	0.58	0.85	6.61	28.44	127.68
BSE Oil&Gas	15266.08	19.57	0.13	3.26	0.58	11.28	49.59
BSE Healthcare	20751.16	206.01	1.00	1.51	0.77	1.37	73.04
BSE Power	2545.58	15.42	0.61	0.26	7.12	26.19	82.04
BSE Realty	2694.89	74.83	2.86	2.83	0.26	18.14	78.69
BSE ConsDur	32212.25	220.15	0.68	3.24	3.22	11.51	61.30
BSE Bank	37889.55	578.98	1.51	4.39	4.59	11.41	62.86
BSE IT	26446.07	450.54	1.73	0.29	6.68	12.05	114.27

Bond Markets

Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.68	0.04	2.25	4.78	23.21	83.57	98.98
UK	0.83	0.01	1.43	3.51	21.65	351.37	46.98
Brazil	4.16	0.01	0.24	1.31	15.53	27.90	23.87
Japan	0.08	0.03	26.55	25.23	33.60	730.00	0.00
Australia	1.76	0.04	2.38	1.62	9.93	85.37	54.20
India	6.18	0.01	0.21	0.13	0.29	4.55	1.26
Switzerland	0.26	0.02	7.53	0.39	1.53	53.10	15.74
Germany	0.31	0.01	4.76	7.78	9.15	48.24	4.05

Currency

Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	72.37	0.15	0.20	0.15	0.17	2.04	5.39
USD Index	91.95	0.03	0.03	0.12	2.15	1.42	10.57
YUAN	6.51	0.00	0.01	0.15	0.69	0.51	8.89
GBP	1.38	0.00	0.19	0.39	1.54	3.63	19.96
EUR	1.19	0.00	0.03	0.18	2.06	2.10	11.01
YEN	108.76	0.12	0.11	0.34	3.38	4.71	2.27

Freight

Name	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	2.89	14.90	59.83	35.85
SG Dubai HY	0.59	0.27	84.37	1375.00	72.17	44.86	0.00

Global Indices

Name	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	6700.58	8.41	0.13	0.73	1.33	3.83	29.08
CAC40	5979.50	18.82	0.31	0.94	3.67	9.37	47.68
DAX	14640.78	16.91	0.12	1.22	4.93	9.09	63.94
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	1473.18	0.62	0.04	4.57	1.24	9.03	59.42
Japan Nikkei	29174.15	617.90	2.07	1.99	3.26	10.36	76.25
Hang Seng	28885.34	105.60	0.36	0.18	4.73	10.59	26.66
Taiwan Index	16189.22	118.98	0.74	0.37	1.35	14.19	75.32
Shanghai Comp	3443.44	38.78	1.14	0.69	5.46	2.58	25.42
KOSPI	3035.46	4.07	0.13	0.34	1.44	11.04	93.82
Malaysia KLCI	1616.73	9.46	0.58	0.26	2.95	0.93	24.05
Jakarta Comp	6301.13	55.03	0.87	0.37	0.73	4.61	50.21
Philippine SE	6395.17	40.93	0.64	2.40	6.10	11.21	33.82
Thai Exch	1566.36	2.40	0.15	0.04	5.97	9.97	38.96

Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	61.66	0.24	0.39	5.70	0.28	31.14	174.90
BRENT Crude	64.57	0.04	0.06	6.26	0.33	28.45	73.81
Natural Gas	2.50	0.03	1.22	0.81	14.71	8.11	11.09

LME

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1732.64	13.23	0.76	0.02	4.29	6.92	15.57
Silver(\$/Ounce)	25.59	0.68	2.60	2.59	9.15	1.50	102.61
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

Agro Commodities

Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	129.25	0.25	0.19	2.16	4.22	2.46	4.87
Cotton	84.69	0.01	0.01	2.34	8.35	12.28	48.32
Sugar	15.81	0.05	0.32	1.92	9.35	14.15	38.93
Wheat	623.50	3.50	0.56	3.33	6.91	1.09	12.90
Soybean	1414.75	1.50	0.11	0.33	1.96	13.23	67.43

Man Industries wins INR500 crore domestic, overseas contracts

Man Industries (India) has won new contracts worth INR500 crore in domestic and overseas markets. Its order book with these contracts stands at INR1,250 crore. Man Industries (India) Limited, one of India's leading Large Diameter Pipe manufacturing companies, has announced today that the company has received new orders of approx INR500 crore in both domestic and export markets of oil and gas as well as water segment. The company said it has seen a strong growth trajectory with the addition of these orders and has successfully navigated the pandemic which has otherwise badly disrupted other sectors and industries. Company continue to demonstrate great value and customer confidence which is reflective in the faith that they continue to bestow upon us. By bagging the new orders, company are ensuring that we continue to contribute to the overall growth of the economy especially when India is focusing on the expansion of its pipeline network for oil and gas as well as water. These orders reflect the company's strong leadership position in the pipeline business and showcase the trust customers have in the company's technological and executorial capabilities.

Maruti Suzuki India to raise prices to tackle higher costs

Maruti Suzuki announced a price increase across its range of vehicles from April to offset the impact of rising input costs. Over the past year the cost of company's vehicles has been impacted adversely due to increase in various input costs. Hence, it has become imperative for the company to pass on some impact of the above additional cost to customers through a price increase in April, 2021. The company did not specify the quantum of price increase but said the hike shall vary for different models. Maruti Suzuki sells a range of models in the Indian market from small car Alto to premium crossover S-Cross. This is the second time the company has decided to raise vehicles prices this calendar year. Earlier in January, Maruti Suzuki had hiked prices of its products by up to INR34,000 to partially offset the rise in commodity costs.

Vehicle scrapping policy: Insufficient incentive unlikely to trigger replacement

The vehicle scrapping policy, proposed in Parliament last week, is unlikely to make people junk their old vehicles for new ones in a big way, owing to insufficient incentives offered by the government for replacement. Under the proposed policy, a scrapped vehicle will be offered a monetary value close to 4-6 per cent of the showroom value. There could even be up to 5 per cent discount on the purchase of a new vehicle if a scrap certificate is produced. It also offers a 25 per cent discount in road tax, among others. It also proposes to de-register vehicles that fail fitness tests or are unable to renew registrations after 15-20 years of use. While the scrapping policy has the right intent, the incentives are insufficient to trigger much replacement. A vehicle owner can usually get scrap value of about 2-3 per cent of vehicle price in the market and hence the incremental incentive from the policy appears minimal. The policy proposes to deregister commercial vehicles (CVs) after 15 years and private vehicles after 20 years of use, if these fail the fitness test or are unable to renew registration certificates. As a disincentive measure, the policy suggests an increase in fees for fitness certificates for CVs and re-registration for private vehicles after 15 years of use. Mandatory fitness testing for heavy CVs is expected to start from April 2023 and for other categories from June 2024. As per the government, around 1.7 million medium and heavy commercial vehicles and around 5.1 million light motor vehicles are older than 15 and 20 years, respectively.

Adani Green Energy arm get letter of award for 300 MW wind project

Adani Green Energy (AGEL) on its arm has received a letter of award for 300 MW wind power project under a tender of Solar Energy Corporation of India (SECI). AREHFL, a subsidiary of the AGEL, had participated in the tender issued by SECI for setting up 1,200 MW ISTS-connected wind power project (Tranche-X) and received the letter of award (LOA) to set up 300 MW wind power project under this tender. According to statement the fixed tariff for this project capacity is INR2.77/kWh for a period of 25 years. With this, AGEL's total renewable capacity now stands at 15,165 MW, of which 3,395 MW renewable plants are operational and 11,770 MW projects are under implementation.

AstraZeneca says US trial data shows vaccine 79% effective

AstraZeneca says advanced trial data from a U.S. study on its COVID vaccine shows it is 79% effective. The U.S. study comprised 30,000 volunteers, 20,000 of whom were given the vaccine while the rest got dummy shots. The early findings from the U.S. study are just one set of information AstraZeneca must submit to the Food and Drug Administration. An FDA advisory committee will publicly debate the evidence behind the shots before the agency decides whether to allow emergency use of the vaccine. While the AstraZeneca vaccine has been authorized in more than 50 countries worldwide, scientists have been awaiting results of the U.S. study in hopes it will clear up some of the confusion about just how well the shots really work.

India's crude oil throughput hits 4-month low in February

India's crude oil processing fell to its lowest in four months in February, retreating from a near one-year high hit in the prior month hurt by higher crude prices and weaker fuel demand in the country. Crude oil throughput in February dropped 8.8% year-on-year to 4.87 million barrels per day (18.62 million tonnes). On a monthly basis throughput fell 5.6%. There is a variation in percentage change as February 2020 had 29 days. Fuel consumption in the country also fell to a five-month low in February as higher retail prices dented demand. Indian state refiners have been planning to cut oil imports from Saudi Arabia by about a quarter in May due to rising oil prices.

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

Company	Details
Bharat Electronics Ltd	Cash dividend of INR1.40 effective 23-03-2021
AGI Infra Ltd	Cash dividend of INR0.50 effective 23-03-2021
Indian Oil Corp Ltd	Cash dividend of INR3 effective 23-03-2021
South Indian Bank Ltd/The	Corporate meeting effective 23-03-2021
Associated Ceramics Ltd	Corporate meeting effective 23-03-2021
D B Realty Ltd	Corporate meeting effective 23-03-2021
NTC Industries Ltd	Corporate meeting effective 23-03-2021

Domestic Events

- No events

Global Events

- The U.S. New Home Sales for February 2021.
- Euro Area ZEW Economic Sentiment Index for March 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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