

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	49771.29	86.95	0.17
Nifty	14736.40	7.60	0.05

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	32731.20	103.23	0.32
NASDAQ COM.	13377.54	162.30	1.23
FTSE 100	6726.10	17.39	0.26
CAC 40	5968.48	29.48	0.49
DAX	14657.21	36.21	0.25
NIKKEI 225	29326.33	161.07	0.55
SHANGHAI	3434.86	7.48	0.22
HANG SENG	28875.64	6.84	0.02

Currency	Close	Net Chng.	Chng. (%)
USD / INR	72.37	0.15	0.20
USD / EUR	1.19	0.00	0.10
USD / GBP	1.38	0.00	0.14
USD / JPY	108.71	0.05	0.05

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1732.77	6.34	0.36
Silver	25.67	0.11	0.42

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	60.85	0.71	1.15
Brent Crude	63.85	0.77	1.19
Natural Gas	2.57	0.01	0.54

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.18	0.01	0.21

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	60.09	1.08	1.83
HDFC Bank	78.30	0.50	0.64
ICICI Bank	15.92	0.25	1.55
Infosys Ltd	19.07	0.32	1.71
Tata Motors	20.93	0.29	1.37
Vedanta Ltd	12.35	0.21	1.73
Wipro	6.46	0.08	1.25

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

Key Contents

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Top News for Today

- **Maruti Suzuki India:** To increase prices across models from April 1 owing to rise in input costs. This will be the second price hike undertaken by India's largest Passenger Carmaker after the one taken at the start of the year. The company had hiked vehicle prices by up to Rs 34,000 in January.
- **BPCL:** Board has approved the Scheme of Amalgamation of Bharat Gas Resources with the company and their respective shareholders. The approval to the scheme is subject to receipt of necessary approvals from the Ministry of Corporate Affairs, other competent authorities and satisfaction of applicable regulatory requirements.
- **Mahindra & Mahindra:** The Ministry of Defence has signed a contract with Mahindra Defence Systems for supply of 1,300 Light Specialist Vehicles to the Indian Army at a cost of Rs 1,056 crore.
- **KEC International:** Has secured new orders worth Rs 1,429 crore across its various businesses. The company has secured orders worth Rs 701 crore for Transmission & Distribution projects while the railways business has secured orders worth Rs 366 crore. The company has also secured orders worth Rs 318 crore for infra works and worth Rs 44 crores for various types of cables.
- **Varroc Engineering:** Launches QIP on Monday in order to raise funds. The floor price of Rs 395.41 per share is a 2.83% discount to Monday's closing price. The board will meet again on or after March 25 to consider and approve the issue price for the QIP.
- **Tata Communications:** The government has exited its shareholding in the company after selling its entire 26% stake. 16.12% stake was sold through the OFS, which fetched the government Rs 5,457 crore and the remaining 10% was sold to a strategic partner at the OFS discovered price for a sum of Rs 3,389 crore. The entire 26% stake sale has fetched the government Rs 8,846 crore.
- **BEML:** The Disinvestment Secretary wrote on a social media post that the company's planned privatisation has received multiple Expressions of Interest. The transaction will now move to its second stage.

Events of the Day

- **IFCI:** To consider preferential issue of shares to Government of India
- **KDDL:** To consider fund raising
- **Rossari Biotech:** To consider fund raising
- **VIP Industries:** To meet Motilal Oswal Asset Management Company on March 23.
- **Heidelberg Cement India:** To meet ICICI Prudential Mutual Fund on March 23.
- **Heranba Industries:** To meet Canara HSBC Oriental Bank of Commerce on March 23.
- **Garware Polyester:** To meet Jainmay Venture Advisors LLP on March 24 and KC Investments Firm on March 27.
- **Isgec Heavy Engineering:** To meet UTI Mutual Fund and Sundaram Mutual Fund on March 25
- **Greaves Cotton:** To meet Elephant Asset management on March 23.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	49771.29	86.95	0.17	1.24	0.04	7.16	91.57
Nifty	14736.40	7.60	0.05	1.29	0.19	8.35	93.64
BSE M Cap	20243.41	198.92	0.99	0.91	1.42	14.59	108.45
BSE S Cap	20619.29	148.75	0.73	2.26	4.10	17.34	132.39
Nifty MC 100	23603.60	190.85	0.82	1.46	2.39	15.48	114.76
BSE Auto	22912.69	88.05	0.38	1.79	2.14	13.36	117.32
BSE Capgoods	21143.55	55.66	0.26	4.00	2.71	14.92	111.71
BSE FMCG	12774.32	199.76	1.59	4.57	5.29	1.93	47.30
BSE Metal	13959.24	79.96	0.58	0.85	2.80	25.27	158.54
BSE Oil&Gas	15266.08	19.57	0.13	3.26	1.41	11.04	70.67
BSE Healthcare	20751.16	206.01	1.00	1.51	0.94	3.05	88.52
BSE Power	2545.58	15.42	0.61	0.26	5.75	24.64	97.23
BSE Realty	2694.89	74.83	2.86	2.83	2.56	13.63	99.88
BSE ConsDur	32212.25	220.15	0.68	3.24	2.04	11.34	82.66
BSE Bank	37889.55	578.98	1.51	4.39	4.07	10.41	95.76
BSE IT	26446.07	450.54	1.73	0.29	6.47	9.48	136.07

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1732.77	6.34	0.36	0.07	4.04	7.49	11.55
Silver(\$/Ounce)	25.56	0.20	0.79	1.50	7.69	0.02	92.58
Aluminium	2243.00	9.00	0.40	2.29	4.12	13.25	43.90
Copper	9116.25	43.75	0.48	0.52	0.18	18.03	89.71
Zinc	2855.50	30.75	1.09	0.59	0.97	4.13	54.77
Lead	1946.75	15.75	0.82	0.43	8.85	0.45	18.47

Currency	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	91.84	0.09	0.10	0.03	1.85	1.57	10.39
YUAN	6.51	0.00	0.06	0.08	0.69	0.45	8.86
GBP	1.38	0.00	0.14	0.33	1.90	2.61	19.95
EUR	1.19	0.00	0.03	0.23	1.81	2.11	11.23
YEN	108.71	0.14	0.13	0.27	3.18	4.73	2.32

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	130.10	1.10	0.85	1.51	3.59	3.13	5.56
Cotton	84.86	0.24	0.28	2.37	8.43	10.58	54.66
Sugar	15.53	0.23	1.46	3.66	10.95	12.13	36.47
Wheat	627.00	0.50	0.08	3.13	6.49	0.16	11.52
Soybean	1424.00	6.75	0.48	0.07	1.12	13.15	68.20

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	32731.20	103.23	0.32	0.67	3.79	8.63	76.05
Nasdaq	13377.54	162.30	1.23	0.61	0.65	4.75	94.99
S&P 500	3940.59	27.49	0.70	0.71	1.53	6.79	76.12
FTSE100	6726.10	17.39	0.26	0.35	1.51	3.55	34.69
CAC40	5968.48	29.48	0.49	1.12	3.26	7.98	52.48
DAX	14657.21	36.21	0.25	1.35	5.72	7.87	67.68
Mexico IPC	47225.45	197.41	0.42	1.14	4.32	8.32	43.26
Brazil Bovespa	114978.9	1242.70	1.07	0.11	0.22	2.40	80.87
Russian RTS	1467.62	6.43	0.44	4.95	0.84	7.38	66.06
Japan Nikkei	29326.33	161.07	0.55	1.96	2.72	10.60	73.71
Hang Seng	28875.64	6.84	0.02	0.51	5.73	9.62	33.10
Taiwan Index	16290.09	92.53	0.57	0.19	0.98	14.47	83.15
Shanghai Comp	3434.86	7.48	0.22	0.31	5.51	1.59	29.16
KOSPI	3025.89	9.30	0.31	1.34	1.43	9.65	104.13
Malaysia KLCI	1608.27	7.71	0.48	0.92	2.81	2.34	27.71
Jakarta Comp	6334.38	28.87	0.46	0.32	0.91	5.35	58.67
Philippine SE	6424.61	29.44	0.46	2.05	5.72	10.82	35.44
Thai Exch	1566.36	2.40	0.15	0.04	4.38	10.62	52.90

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2281.00	38.00	1.67	14.97	34.28	70.26	275.85
Baltic Dirty	746.00	2.00	0.27	2.61	12.52	60.09	32.12
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	60.85	0.71	1.15	6.10	1.33	26.45	160.49
BRENT Crude	63.85	0.77	1.19	6.64	0.98	24.42	67.41
Natural Gas	2.57	0.01	0.54	0.23	10.12	0.66	13.13

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.68	0.02	1.04	3.65	24.99	77.83	113.26
UK	0.81	0.02	2.86	2.01	19.88	344.81	44.84
Brazil	4.12	0.03	0.82	1.22	7.17	25.73	19.50
Japan	0.08	0.01	8.43	27.62	39.20	533.33	8.57
Australia	1.75	0.02	1.02	3.01	11.59	87.82	90.70
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	0.02	5.78	6.89	8.26	47.73	3.12

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 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.

The Bank Nifty previous session ended 1.63% down at 33,603.45. 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

- **Maruti Suzuki India:** To increase prices across models from April 1 owing to rise in input costs. This will be the second price hike undertaken by India's largest Passenger Carmaker after the one taken at the start of the year. The company had hiked vehicle prices by up to Rs 34,000 in January.
- **BPCL:** Board has approved the Scheme of Amalgamation of Bharat Gas Resources with the company and their respective shareholders. The approval to the scheme is subject to receipt of necessary approvals from the Ministry of Corporate Affairs, other competent authorities and satisfaction of applicable regulatory requirements.
- **Mahindra & Mahindra:** The Ministry of Defence has signed a contract with Mahindra Defence Systems for supply of 1,300 Light Specialist Vehicles to the Indian Army at a cost of Rs 1,056 crore. The induction of the vehicles is planned to be completed over a period of four years.
- **Edelweiss Financial Services:** Has announced completion of a strategic investment by PAG in Edelweiss Wealth Management. PAG has made an investment of Rs 2,366 crore in the wealth management business, including primary and secondary investment. Pursuant to these transactions, PAG Group and the company will be the shareholders in EWM, of which PAG will hold a controlling stake. Further, the board will meet on March 25 to consider interim dividend for FY21, if any.
- **KEC International:** Has secured new orders worth Rs 1,429 crore across its various businesses. The company has secured orders worth Rs 701 crore for Transmission & Distribution projects while the railways business has secured orders worth Rs 366 crore. The company has also secured orders worth Rs 318 crore for infra works and worth Rs 44 crores for various types of cables. With these orders the company's current year order inflows have exceeded Rs 11,000 crore.
- **Varroc Engineering:** Launches QIP on Monday in order to raise funds. The floor price of Rs 395.41 per share is a 2.83% discount to Monday's closing price. The board will meet again on or after March 25 to consider and approve the issue price for the QIP.
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- **BEML:** The Disinvestment Secretary wrote on a social media post that the company's planned privatisation has received multiple Expressions of Interest. The transaction will now move to its second stage.
- **SBI Life Insurance:** Board to meet on March 25 to consider interim dividend for FY21, if any. The record date for the same is April 5, 2021.
- **Vaibhav Global:** Board has approved sub-division of one equity share of face value of Rs 10 each into five equity shares of Rs 2 each, subject to shareholders' approval.
- **Forbes & Company:** Board has re-appointed Mahesh Tahilyani as Managing Director of the company for a further period of five years with effect from April 28, 2021.

Asian Stocks Waver as Treasury Yields Hold Steady

Asian stocks fluctuated after U.S. peers rose, and bond yields held a decline ahead of a series of closely watched Treasury auctions. Shares in China and Hong Kong edged lower, while gains for equity indexes in Japan and Australia buoyed the MSCI Asia Pacific gauge. U.S. futures swung between red and green after rallying technology shares drove the Nasdaq 100 up 1.7%, and the S&P 500 Index also gained. Small-cap shares underperformed. The 10-year U.S. Treasury yield eased from its highest in about 14 months, stirring hopes of improved demand in the lead-up to a heavy round of sales. This week's offerings include a seven-year note, a maturity that fared poorly in last month's auction, sending benchmark yields sharply higher. Oil prices slipped and the dollar was steady.

Oil Drops Near \$61 With Near-Term Demand Concerns in Focus

Oil declined in Asian trading on concerns about the near-term demand outlook amid the uneven recovery from the pandemic. Futures in New York slipped 1% to trade near \$61 a barrel after two days of gains. Coronavirus cases are climbing rapidly in India and threatening the economy's recovery from a rare recession, while in Southeast Asia, demand has hit a plateau and is unlikely to reach pre-virus levels until the end of the year or later. Some European nations are extending or reimposing lockdowns, and in the U.S., New York City's mayor urged a pause on reopening. The prompt time spread for global benchmark Brent crude, meanwhile, has shrunk to the narrowest backwardation in about two months. The bullish structure is rapidly approaching a bearish contango, a signal of oversupply.

Swiss Trader Axpo Bets on Asia Embracing LNG Price Alternatives

Asian utilities stung by this winter's sky-high prices for liquefied natural gas are showing an increased appetite for supply contracts linked to more liquid European and U.S. trading hubs. An icy winter blast that saw short-term prices quadruple within six weeks for the Japan-Korea Marker, Asia's longstanding LNG pricing benchmark, exposed the region's lack of market tools to mitigate unusually volatile conditions, according to Sophie Ducoloner, head of Swiss utility and trader Axpo Holding AG's Singapore office.

VW Doesn't Have to Face Prevents \$750 Million Antitrust Suit

A Detroit judge ruled Volkswagen AG doesn't have to face a \$750 million lawsuit by a unit of parts supplier Prevent Group, who alleged the carmaker sought to strangle the firm's business over a pricing dispute. U.S. District Judge Bernard Friedman Monday threw out a 2019 antitrust suit filed by Prevent USA Corp. accusing VW the world's largest carmaker of launching a corporate dirty-tricks campaign to interfere with its acquisitions, cut it off as a supplier and make an example out of the Bosnia-based firm. The case was among more than a half-dozen suits the two companies have filed against each other in three countries over a 2016 pricing squabble over Prevents decision to cut off parts supplies to VW. Judges in Germany have split their rulings in the cases.

Chile Will Boost Covid Spending by \$6 Billion Amid New Lockdowns

Chilean President Sebastian Pinera unveiled emergency spending measures worth \$6 billion, or 2% of gross domestic product, as the government expands quarantines aimed at slowing the nation's most severe virus wave yet. The administration will extend aid for families living under lockdowns, introduce new job subsidies, boost unemployment insurance and spend more on virus testing, Pinera said Monday night in a televised speech. Those proposals will raise total Covid spending to \$18 billion from \$12 billion.

Auto / Auto Ancillaries

[Maruti Suzuki India to raise prices to tackle higher costs](#)

[Audi drives in the new S5 Sportback with 354 hp and 500 Nm of torque at Rs 79.06 lakh](#)

[Vehicle scrapping policy: Insufficient incentive unlikely to trigger replacement, says Jefferies](#)

[Wuling Hong Guang Mini overtakes Tesla's Model 3 as the top-selling electric vehicle](#)

[66 per cent customers ready to buy electric vehicles: Survey](#)

Banking & Finance

[Business activities gradually improving but it could still be a while before MFI segment sees a turnaround](#)

[After reaching pre-Covid levels, we will now focus on surpassing industry growth: SBI Cards Boss](#)

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[Edelweiss raises Rs 2,400 cr from Pacific Alliance Group](#)

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[Govt exits Tata Communications, sells 26.12% stake for Rs 8,846 crore](#)

[Government exits from Tata Communications, nets Rs 8,846 crore](#)

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[43% ultra rich Indians would consider private aviation: Survey](#)

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[Louis Vuitton India FY20 net jumps 57%](#)

[Indian retail, a nearly \\$900-billion market dominated by mom-and-pop stores](#)

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[COVID Vaccination: India revises interval between 2 doses of Covishield, can be taken between 4-8 weeks](#)

[India to extend interval between Covishield vaccine doses to up to eight weeks](#)

[TataMD, Anderson Diagnostic Labs partner to detect new COVID- 19 variants](#)

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[We are already seeing green shoots of recovery in the economy: Narotam Sekhsaria, Ambuja Cement](#)

[Packaging industry rides on high demand, looking at expansions: Rajesh Bhatia, UFlex](#)

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