

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	50136.58	1128.08	2.30
Nifty	14845.10	337.80	2.33

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	33066.96	104.41	0.31
NASDAQ COM.	13045.40	14.26	0.11
FTSE 100	6772.12	35.95	0.53
CAC 40	6088.04	72.53	1.21
DAX	15008.61	190.89	1.29
NIKKEI 225	29227.54	204.51	0.69
SHANGHAI	3432.88	23.32	0.67
HANG SENG	28641.92	79.66	0.28

Currency	Close	Net Chng.	Chng. (%)
USD / INR	73.39	0.88	1.20
USD / EUR	1.17	0.00	0.05
USD / GBP	1.37	0.00	0.14
USD / JPY	110.63	0.34	0.31

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1681.76	3.42	0.20
Silver	23.87	0.28	1.15

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	60.58	0.03	0.05
Brent Crude	64.29	0.15	0.23
Natural Gas	2.62	0.00	0.04

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.15	0.02	0.36

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	61.12	0.12	0.20
HDFC Bank	80.90	2.10	2.66
ICICI Bank	16.19	0.18	1.12
Infosys Ltd	18.80	0.37	2.01
Tata Motors	20.52	0.15	0.74
Vedanta Ltd	12.44	0.17	1.35
Wipro	6.39	0.10	1.59

Institutional Flow (In Crore) 30-03-2021

Institution	Purchase	Sale	Net
FII	10119.50	9350.03	769.47
DII	11262.39	9081.38	2181.01

Key Contents

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Top News for Today

- **IDFC First Bank:** Board approves launch of QIP issue on Tuesday. The floor price of Rs 60.34 per share is a premium of 3.5% to Tuesday's closing price. Board to meet again on April 6 in order to determine the issue price for the QIP.
- **Insecticides India:** Board has approved buyback of 10.43 lakh fully paid up equity shares, representing 5.1% of paid up capital, for an aggregate amount not exceeding Rs 60 crore. Buyback price set at Rs 575 apiece, is at premium of 21.44% to Tuesday closing price.
- **HPCL:** Has completed a deal to acquire 50% stake in joint venture HPCL Shapoorji Energy from SP Ports, a unit of Shapoorji Pallonji Group, for Rs 397 crore.
- **UltraTech Cement:** The company has prepaid its long-term loans amounting to Rs 5,000 crore. The loan repayments have been done through free cash flows generated over the last few quarters.
- **SJVN:** Has been awarded 70MW grid connected Solar Power Project in Gujarat. Tariff of the electricity supplied will be Rs 2.21/KWH and power generated from this project will be procured by Gujarat Urja Vikas Nigam Ltd. for 25 years.
- **Punjab & Sind Bank:** Has declared IL&FS Transportation Network's account, with outstanding dues of Rs 149.98 crore, as fraud and reported it to the RBI.
- **IRB Infrastructure Developers:** The total order book of the company stands at Rs 14,509 crore, including construction contracts of Rs 7,583 crore, providing revenue visibility of more than two years. The company has received letter of award from NHAI for widening of 68 kilometer long highway in West Bengal. The project cost is Rs 2,421 crore. Further, the company's bid of Rs 778.64 crore for 28.7 km long highway project in Himachal Pradesh has been preferred by NHAI. IRB has also secured new orders of Rs 5,004 crore during FY21.
- **Mahindra Holidays & Resorts:** In compliance with directives issued by the Government of Finland, the operations at 3 SPA hotels of Holiday Club Resorts Oy, a material unlisted subsidiary of the company will remain suspended until May 2, 2021.
- **NHPC:** Has received approval for investment of Rs 938.29 crore for acquisition of Jalpower Corp. and construction of balance works of 120MW project in Sikkim. The investment includes Rs 165 crore to be paid for acquisition of JPCL through corporate insolvency resolution process.
- **KNR Constructions:** Has received letter of acceptance for six laning of Ramanattukara Junction, to start of Valanchery bypass section of NH-66, in Kerala on Hybrid Annuity Mode under Bharatmala Pariyojana. The project bid cost was Rs 2,367 crore and company bid price was Rs 2,116 crore.
- **TCS:** Has renewed its strategic partnership and services footprint with Nationwide Building Society, the world's largest building society and one of the largest savings and mortgage providers in the U.K., to help strengthen the society's enterprise agility and operational resilience.

Events of the Day

- **Spandana Sphoorty Financial:** To consider fund raising via NCDs.
- **Prince Pipes and Fittings:** To meet Laburnum Capital, Equirus Securities and Aurum Capital on March 31.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	50136.58	1128.08	2.30	0.73	2.11	5.00	70.14
Nifty	14845.10	337.80	2.33	0.74	2.17	6.17	72.66
BSE M Cap	20166.59	196.22	0.98	0.38	0.94	12.40	90.79
BSE S Cap	20543.39	264.42	1.30	0.37	1.93	13.51	113.80
Nifty MC 100	23609.40	395.45	1.70	0.02	1.47	13.28	101.73
BSE Auto	22253.35	202.42	0.92	2.88	2.98	6.93	107.08
BSE Capgoods	21176.45	211.65	1.01	0.16	1.59	12.97	92.87
BSE FMCG	12740.82	278.65	2.24	0.26	6.47	1.05	24.24
BSE Metal	14291.59	354.25	2.54	2.38	4.17	23.21	150.15
BSE Oil&Gas	14841.54	170.49	1.16	2.78	4.52	5.33	48.11
BSE Healthcare	21248.36	488.19	2.35	2.40	1.88	2.00	74.90
BSE Power	2508.88	22.98	0.92	1.44	3.73	21.66	82.07
BSE Realty	2620.80	0.59	0.02	2.75	5.96	5.76	93.61
BSE ConsDur	32583.02	668.71	2.10	1.15	2.60	7.20	68.27
BSE Bank	38093.29	565.46	1.51	0.54	2.28	6.14	72.76
BSE IT	26738.09	907.11	3.51	1.10	9.47	10.27	108.20

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1681.76	3.42	0.20	3.05	3.01	11.41	6.63
Silver(\$/Ounce)	23.90	0.14	0.57	4.79	10.40	9.50	70.99
Aluminium	2205.75	36.50	1.63	0.74	2.63	10.39	47.27
Copper	8770.25	95.75	1.08	2.32	4.04	11.95	84.23
Zinc	2797.25	18.35	0.65	0.99	0.78	1.18	50.13
Lead	1946.75	15.50	0.80	1.34	4.51	1.69	14.95

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	73.39	0.88	1.20	1.31	0.22	0.11	2.77
USD Index	93.34	0.04	0.05	0.88	2.71	3.78	5.76
YUAN	6.57	0.01	0.08	0.64	1.53	0.60	7.85
GBP	1.37	0.00	0.01	0.38	1.34	0.50	10.61
EUR	1.17	0.00	0.04	0.86	2.80	4.13	6.17
YEN	110.63	0.27	0.24	1.72	3.50	6.67	2.79

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	122.60	4.45	3.50	3.92	10.84	3.69	1.13
Cotton	80.30	0.34	0.42	2.60	9.60	2.03	44.27
Sugar	14.92	0.00	0.00	3.31	9.30	2.68	30.88
Wheat	601.00	0.75	0.12	3.80	8.97	6.02	4.16
Soybean	1366.75	0.00	0.00	4.61	2.67	4.59	60.61

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	33066.96	104.41	0.31	1.99	6.90	8.04	50.87
Nasdaq	13045.40	14.26	0.11	1.38	1.11	1.22	69.42
S&P 500	3958.55	12.54	0.32	1.23	3.87	5.39	53.16
FTSE100	6772.12	35.95	0.53	1.09	4.45	4.82	19.40
CAC40	6088.04	72.53	1.21	2.40	6.75	9.67	38.49
DAX	15008.61	190.89	1.29	2.36	8.87	9.40	51.06
Mexico IPC	47905.00	157.64	0.33	2.67	7.43	8.71	38.64
Brazil Bovespa	116849.7	1431.00	1.24	3.17	6.19	1.82	60.02
Russian RTS	1460.32	7.82	0.53	1.72	3.43	5.25	43.95
Japan Nikkei	29227.54	204.51	0.69	2.90	0.91	6.50	54.51
Hang Seng	28641.92	79.66	0.28	2.65	1.11	5.24	21.41
Taiwan Index	16532.94	19.38	0.12	3.14	3.65	12.24	70.33
Shanghai Comp	3432.88	23.32	0.67	1.97	2.16	1.14	24.84
KOSPI	3081.61	11.86	0.39	2.85	2.29	7.25	75.64
Malaysia KLCI	1595.11	14.08	0.87	0.45	1.10	1.97	18.08
Jakarta Comp	6028.48	45.09	0.74	2.11	3.45	0.79	32.77
Philippine SE	6513.92	31.63	0.48	0.26	4.13	8.76	22.41
Thai Exch	1589.53	5.64	0.36	1.62	6.20	9.67	41.18

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2162.00	16.00	0.73	4.80	29.07	58.27	245.37
Baltic Dirty	737.00	28.00	3.66	1.34	10.16	58.15	47.13
SG Dubai HY		0.24	0.33	366.67	175.00	118.32	123.30

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	60.58	0.03	0.05	0.98	1.50	24.86	195.80
BRENT Crude	64.29	0.15	0.23	0.19	0.20	24.16	63.55
Natural Gas	2.62	0.00	0.04	2.18	6.59	2.70	12.62

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.73	0.03	1.67	7.65	23.24	89.60	158.61
UK	0.82	0.04	4.57	8.00	0.49	286.85	145.24
Brazil	4.34	0.03	0.63	4.80	10.76	33.92	2.72
Japan	0.09	0.00	0.00	24.66	43.83	333.33	313.64
Australia	1.82	0.04	2.08	9.92	5.16	87.42	138.58
India	6.15	0.02	0.36	0.28	1.38	4.74	1.00
Switzerland	0.26	0.02	7.27	10.21	31.44	53.55	29.56
Germany	0.29	0.03	10.06	16.13	10.00	49.74	41.63

Taking global cues, Nifty is expected to open flat around 14,800 and likely to remain range bound with a positive bias in the price band of 14,750-14,900.

The Nifty previous session ended 2.33% up at 14,845.10. It opened gap-up and continued moving higher towards ending above the critical resistance placed around 14,750 with a bullish body candle. Finishing off above 14,750 suggests it may now challenge next resistance placed around 14,900. Strength in Index majors suggests challenging 14,900 is the most likely. Retracement may find support around 14,750 levels.

On the Nifty hourly chart; breaking out the critical MA band, placed around 14,750 levels, after couple of attempts suggests the benchmark index may now get into consolidation in the price band of 14,750-14,900. Higher resistance is placed around 15,050 levels.

Nifty patterns on multiple time frames suggest; ending the day above 14,750 with a bullish body candle is a sign of strength. Higher resistances are placed around 14,900 and 15,050 levels.

The Bank Nifty previous session ended 1.67% up at 33,875.10. It might get into the trading range of 33,500-34,500.

Nifty Crucial Supports & Resistances-

Supports- 14750, 14600 Resistances- 14900, 15050

Open Positional Calls-

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

T+2 Positional Buy-

| Cash Segment | BEL @ 123-122, TGT- 128, Closing SL- 119

T+2 Positional Buy-

| Cash Segment | TECH MAHINDRA @ 1007-1005, TGT- 1035, Closing SL- 990

T+2 Positional Buy-

| Cash Segment | HDFC BANK @ 1525-1520, TGT- 1570, Closing SL- 1495

Carry forward BTST-

| Cash Segment | COAL IND @ 132-131, TGT- 136, SL- 129

- **IDFC First Bank:** Board approves launch of QIP issue on Tuesday. The floor price of Rs 60.34 per share is a premium of 3.5% to Tuesday's closing price. Board to meet again on April 6 in order to determine the issue price for the QIP. The lender had approved raising Rs 3,000 crore in February through a QIP and various other methods.
- **Insecticides India:** Board has approved buyback of 10.43 lakh fully paid up equity shares, representing 5.1% of paid up capital, for an aggregate amount not exceeding Rs 60 crore. Buyback price set at Rs 575 apiece, is at premium of 21.44% to Tuesday closing price.
- **HPCL:** Has completed a deal to acquire 50% stake in joint venture HPCL Shapoorji Energy from SP Ports, a unit of Shapoorji Pallonji Group, for Rs 397 crore. HPCL Shapoorji Energy was equal JV formed by the companies for development, construction and operation of greenfield LNG terminal with all associated facilities for receipt, unloading, storage and re-gasification of LNG and supply of re-gasified LNG to the gas grid.
- **UltraTech Cement:** The company has prepaid its long-term loans amounting to Rs 5,000 crore. The loan repayments have been done through free cash flows generated over the last few quarters.
- **SJVN:** Has been awarded 70MW grid connected Solar Power Project in Gujarat. Tariff of the electricity supplied will be Rs 2.21/KWh and power generated from this project will be procured by Gujarat Urja Vikas Nigam Ltd. for 25 years. These projects will support SJVN in achieving its ambitious shared vision of electricity generation of 5,000 MW by 2023, 12,000 MW by 2030 and 25,000 MW by 2040 and simultaneously contribute towards Renewable Energy capacity addition target of 175 GW by 2022 set by Government of India.
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- **VA Tech Wabag:** The company has completed the financial closure for its Hybrid Annuity Model project received from Bihar Urban Infrastructure Development Corporation. Further, to meet the project debt funding requirement, the company has partnered with infrastructure finance company PTC India Financial Services. The company has also approved investment of Rs 29 crore in DK Sewage Project, a wholly-owned subsidiary of the company.
- **Bank of India:** Has issued and allotted 6,020 Basel-III Compliant Additional Tier-I bonds of face value of Rs 10 lakh each aggregating to Rs 602 crore.
- **TCS:** Has renewed its strategic partnership and services footprint with Nationwide Building Society, the world's largest building society and one of the largest savings and mortgage providers in the U.K., to help strengthen the society's enterprise agility and operational resilience.
- **Mrs. Bector Food Specialities:** Rajni Bector to retire as Director on March 31 and has been appointed as Chairperson Emeritus from April 1. The company has decided to appoint Suvir Bector as an Additional Director & Wholetime Director effective April 1, for a period of 5 years.
- **M&M Financial Services:** Ideal Finance (Sri Lanka) and the company have agreed to extend completion date for a stake deal due to Covid-19 pandemic. M&M Financial Services had agreed to acquirer 58.20% equity share capital of Ideal Finance. Till date the company has acquired 38.20% of the equity share capital of Ideal Finance.

Asia Stocks, U.S. Futures Steady as Yields Climb

Asian stocks were steady Wednesday amid upward pressure on bond yields as investors await more details on the next leg of U.S. stimulus spending. The dollar held gains as it wraps up its best quarter in a year. Banks dragged Japan's equity gauge lower after Mitsubishi UFJ Financial Group Inc. joined the list of firms globally to take a hit from the meltdown at Bill Hwang's Archegos Capital Management. Chinese shares retreated while Hong Kong rose. U.S. equity futures edged up after the S&P 500 ended lower. Ten-year Treasury yields advanced in Asian trading. They touched 1.77% in the overnight session, a 14-month high, before subsiding. Gold traded around multi-month lows under \$1,700 per ounce. Oil was steady before the April 1 meeting of OPEC and its allies.

WHO Origin Report Draws Fire; China Finds Cluster

The World Health Organization's chief said a mission to study the origins of the coronavirus in China didn't adequately analyze the possibility of a lab leak. The White House also criticized the report, calling it incomplete and faulting data and access provided by China. China reported its first cluster of infections in more than a month in the southwestern province of Yunnan. Malaysia extended travel restrictions in its capital and four states while Singapore is looking to establish quarantine-free travel with countries and regions that have successfully controlled the pandemic. Covid-19 deaths in the U.S. are expected to bottom out in the next two weeks and then may inch higher as the nation races to blunt an incipient new wave of cases with its vaccination campaign. Germany will halt the use of AstraZeneca Plc's Covid vaccine for people younger than 60 starting on Wednesday.

Oil Fluctuates Above \$60 in Run-Up to Critical OPEC+ Gathering

Oil fluctuated ahead of an OPEC+ meeting on Thursday at which the group will decide on output policy, with the alliance expected to maintain its cautious stance on adding supplies given near-term concerns on demand. West Texas Intermediate rose 0.2% after falling 1.6% on Tuesday. In the run-up to the closely-watched ministerial meeting, an OPEC+ panel revised down demand estimates for the year, delegates said. Still, the group also expects the surplus built up during the pandemic to be mostly gone within the next quarter. Economic data and forecasts continue to point to a recovery, boding well for oil demand. In Asia, an official gauge of China's manufacturing rose to 51.9 in March, topping estimates. Next week, the International Monetary Fund will upgrade its forecast for global growth driven by better outlooks for the U.S. and China while warning of new virus strains that may slow the rebound.

Phone maker Xiaomi Plans to Plow \$10 Billion into Electric Cars

Xiaomi Corp. unveiled plans to invest about \$10 billion over the next decade on manufacturing electric cars, embarking on its biggest-ever overhaul to enter China's booming EV market. Billionaire co-founder Lei Jun announced his intention to lead a new standalone division and spearhead the smartphone giant's drive into vast but unfamiliar territory, in what he called his final major startup endeavor. The company will invest an initial 10 billion yuan (\$1.5 billion) on smart vehicle manufacturing before ramping that up rapidly in subsequent years. Xiaomi's stock rose as much as 6.1% Wednesday in Hong Kong.

Auto / Auto Ancillaries

[India's PV industry to post 22-25% growth in FY22: ICRA](#)

[Transport ministry proposes up to 25% concession on road tax against a vehicle scrapping certificate](#)

[76 lakh Indians experience features of next car in 3D on internet in 2020: Survey](#)

[BMW has got its timing right for beefing up electric cars: CEO](#)

[Andhra Pradesh to buy 1 lakh electric two-wheelers for staff](#)

[Anshuman Singhania new chairman of tyre makers body ATMA, Mohan Kumar is vice chairman](#)

Banking & Finance

[Automatic recurring payment to comply with RBI direction from April 1](#)

[Rising Covid cases could derail financial sector recovery](#)

[Punjab & Sind Bank declares loans worth Rs 150 cr to IL&FS Transportation as fraud](#)

[HDFC Bank faces intermittent glitches with payments platform](#)

Oil & Gas

[HPCL following repealed law to make scheme for allotting dealerships to disabled: Plea in HC](#)

[Petrol price cut by 22 paise, diesel by 23 paise](#)

[Torrent Gas signs pact to take over Sanwariya Gas](#)

Metals/Mining/Power

[Google, 23 others urge round-the-clock clean energy for federal facilities](#)

[China's smartphone maker Xiaomi to invest \\$10 billion in electric vehicles](#)

[1st all-electric Kia car can do 500 kms on single charge](#)

[India baulks at 2050 carbon neutral target even as pressure from America, Britain grows](#)

[Nexcharge, Tata Power inaugurate India's 1st grid-connected community energy storage system](#)

[Tata Power bags orders to develop 60 MW solar project in Gujarat](#)

[Sapan Gupta elevated as global legal head of ArcelorMittal](#)

[Liberty Steel is an important asset, need to distinguish from ownership: UK minister](#)

IT/Telecom/Media

[DoT set to earmark more bands for 5G under updated spectrum allocation plan](#)

FMCG/Retail/Textile/Food

[Lower discounts, lesser offers on smartphones likely this year amid supply shortages](#)

[Kalyan Jewellers plans to expand retail footprint by 13 pc during Apr-Jun1](#)

[Kalyan Jewellers to increase retail footprint by 13% in first quarter](#)

[HUL's FMCG gamechanger hits rural sweet spot, Shakti juggernaut makes rivals sit up and take notice](#)

[Pepsi goes low on sugar and high on fizz](#)

Pharma/Fertilizers/Healthcare/Chemical

[SEC to take up Dr Reddy's application seeking approval to market Sputnik V vaccine](#)

[BioNTech-Pfizer raise 2021 vaccine output goal to 2.5 billion doses](#)

[Bucking the pandemic: India's on its way to become the world's pharmaceutical hub](#)

[Seven COVID-19 vaccine candidates in clinical trials, says Harsh Vardhan](#)

Infrastructure/Cement/Real Estate

[L&T bags construction orders including Bihar bridge project worth Rs 1,000 crore- Rs 2,500 crore](#)

[UltraTech Cement prepays Rs 5,000 cr loan](#)

Hospitality/Aviation/Logistics

[22 new UDAN flights started in last 3 days: Centre](#)

[DGCA approves 18,843 flights per week for summer schedule](#)

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