

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	57832.97	59.04	0.10
Nifty	17276.30	28.30	0.16

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	34079.18	232.85	0.68
NASDAQ COM.	13548.07	168.65	1.23
FTSE 100	7513.62	23.75	0.32
CAC 40	6929.63	17.19	0.25
DAX	15042.51	225.12	1.47
NIKKEI 225	26949.60	172.01	0.63
SHANGHAI	3477.87	13.16	0.38
HANG SENG	24181.12	147.27	0.61

Currency	Close	Net Chng.	Chng. (%)
USD / INR	74.66	0.45	0.60
USD / EUR	1.14	0.00	0.30
USD / GBP	1.36	0.00	0.19
USD / JPY	114.99	0.02	0.02

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1896.44	1.97	0.10
Silver	23.88	0.16	0.66

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	90.55	0.52	0.57
Brent Crude	92.84	0.68	0.73
Natural Gas	4.68	0.25	5.62

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.67	0.01	0.14

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	56.91	0.78	1.39
HDFC Bank	66.95	0.99	1.50
ICICI Bank	19.91	0.19	0.96
Infosys Ltd	22.51	0.08	0.36
Tata Motors	32.67	0.30	0.91
Wipro	7.33	0.03	0.41

Institutional Flow (In Crore) 18-02-2022

Institution	Purchase	Sale	Net
FII	4314.48	6844.44	2529.96
DII	4992.67	3063.59	1929.08

Key Contents

- ⇒ [Market Outlook/Recommendation](#)
- ⇒ [Today's Highlights](#)
- ⇒ Global News, Views and Updates
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Top News for Today

- **InterGlobe Aviation:** Promoter Rakesh Gangwal has resigned from the board of directors of the IndiGo airline operator with immediate effect. Gangwal in a letter to the board said he plans to slowly dilute his holding in the company over the next five years.
- **Future Retail:** The company has paid \$14 million as interest for the half year on 5.60% Senior Secured Notes (USD). The company had missed the payment which was due on Jan. 24.
- **Gulf Oil Lubricants:** The company will buyback 14,16,667 shares, representing 2.8% of the total paid up capital at buyback price of Rs 600 per share.
- **HDFC:** Srikanth Nadhamuni resigned from the board as non-executive non-independent director citing a potential future deal between HDFC Bank and an entity where he might be interested.
- **Kansai Nerolac Paints:** The company appointed Anuj Jain as the Managing Director for a term of five years after retirement of Vice Chairman and Managing Director HM Bharuka.
- **Canara Bank:** The bank has subscribed to 1,20,000 shares of Debt Resolution Company for 14.9% stake which will be reduced to 5% by March 31, 2022.
- **Union Bank:** The bank has subscribed to 99,000 shares of Debt Resolution Company for 12.3% stake which will be reduced below 10% in due course.
- **SBI:** The bank has subscribed to 99,000 shares of Debt Resolution Company for 12.3% stake which will be reduced to 5% by March 31, 2022.
- **Bank of Baroda:** The bank has subscribed to 99,000 shares of India Debt Resolution Company for a 12.3% stake which will be diluted to 9.9% by March 31, 2022.
- **Punjab National Bank:** The bank has subscribed to 90,000 shares of Debt Resolution Company for 11.8% stake which will be reduced to 5% in due course.
- **Bank of Maharashtra:** The bank has subscribed to 50,000 shares of Debt Resolution Company for 6.21% stake which will be reduced to 4% by March 31, 2022.
- **Gujarat Mineral Development:** The company has received an amendment to its environment clearance from the Ministry of Environment and Forest to mine up to a depth of 135 metres from its earlier approved depth of 94 metres at the Tadkeshwar Lignite Mines.

Events of the Day

- **Concall for today:** 4:00 PM Avanti Feeds

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	57832.97	59.04	0.10	0.55	2.04	3.02	13.64
Nifty	17276.30	28.30	0.16	0.57	1.93	2.75	15.32
BSE M Cap	23771.95	192.91	0.80	1.98	4.73	8.28	18.65
BSE S Cap	27748.30	224.15	0.80	3.29	7.40	3.65	39.70
Nifty MC 100	28934.35	266.95	0.91	2.67	5.33	7.47	25.16
BSE Auto	25911.83	151.97	0.58	0.79	0.75	2.14	8.89
BSE Capgoods	28432.07	110.47	0.39	0.42	4.38	0.20	30.50
BSE FMCG	13401.00	24.49	0.18	0.78	1.27	5.72	9.10
BSE Metal	20178.34	50.77	0.25	4.23	1.77	5.78	57.56
BSE Oil&Gas	18080.44	208.31	1.14	0.82	2.68	2.14	17.15
BSE Healthcare	23833.04	213.70	0.89	2.17	2.43	5.37	11.72
BSE Power	3861.18	27.44	0.71	0.95	2.22	8.50	59.79
BSE Realty	3564.97	44.37	1.23	2.73	8.52	13.77	28.80
BSE ConsDur	42469.40	139.82	0.33	0.63	3.25	4.98	33.40
BSE Bank	43062.88	119.21	0.28	2.33	0.29	0.60	6.77
BSE IT	34219.84	187.03	0.54	0.15	4.74	2.54	34.49

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1896.44	1.97	0.10	1.35	3.33	2.75	6.29
Silver(\$/Ounce)	23.80	0.12	0.50	0.17	2.04	3.32	12.78
Aluminium	3299.00	15.60	0.47	4.85	8.93	25.29	55.46
Copper	10010.00	28.00	0.28	1.17	3.35	5.27	16.76
Zinc	3600.25	27.25	0.75	0.57	0.58	12.63	26.98
Lead	2361.00	0.75	0.03	3.26	1.58	6.86	12.28

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	74.66	0.45	0.60	0.96	0.11	0.57	2.69
USD Index	95.90	0.15	0.16	0.50	0.26	0.14	6.12
YUAN	6.32	0.00	0.03	0.53	0.24	0.97	2.23
GBP	1.36	0.00	0.19	0.64	0.46	1.63	3.19
EUR	1.14	0.00	0.30	0.43	0.11	1.06	6.59
YEN	114.99	0.02	0.02	0.48	1.14	0.10	8.62

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	246.00	4.65	1.86	2.40	2.71	7.24	79.82
Cotton	121.16	1.64	1.37	1.42	2.93	6.66	45.01
Sugar	17.62	0.12	0.68	1.07	4.34	11.41	18.49
Wheat	804.00	0.75	0.09	0.00	4.38	3.86	23.64
Soybean	1603.50	7.50	0.47	1.09	16.96	24.71	39.59

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	34079.18	232.85	0.68	1.90	0.54	4.28	8.21
Nasdaq	13548.07	168.65	1.23	1.76	1.60	15.63	2.35
S&P 500	4348.87	31.39	0.72	1.58	1.12	7.43	11.32
FTSE100	7513.62	23.75	0.32	1.92	0.26	4.02	13.43
CAC40	6929.63	17.19	0.25	1.17	1.97	2.57	20.02
DAX	15042.51	225.12	1.47	2.48	3.60	6.91	7.50
Mexico IPC	52281.54	430.51	0.82	1.78	1.32	2.89	16.44
Brazil Bovespa	112879.9	648.60	0.57	0.61	3.61	9.55	4.69
Russian RTS	1391.31	58.71	4.05	5.36	0.75	19.29	5.08
Japan Nikkei	26949.60	172.01	0.63	0.48	2.08	9.40	10.22
Hang Seng	24181.12	147.27	0.61	1.53	3.14	3.47	21.09
Taiwan Index	18214.59	8.58	0.05	1.26	1.81	2.28	11.52
Shanghai Comp	3477.87	13.16	0.38	1.42	1.28	2.33	5.91
KOSPI	2733.56	10.96	0.40	1.08	3.55	7.99	12.04
Malaysia KLCI	1594.34	8.71	0.54	0.66	4.41	4.51	0.59
Jakarta Comp	6920.66	29.02	0.42	2.78	2.91	3.00	11.07
Philippine SE	7270.36	148.43	2.00	1.23	0.32	0.14	4.97
Thai Exch	1713.20	1.62	0.09	0.60	3.66	4.14	14.17

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1964.00	78.00	4.14	0.66	38.80	23.04	15.67
Baltic Dirty	699.00	5.00	0.72	1.75	1.01	10.38	9.39
SG Dubai HY	6.37	0.45	6.60	5.49	7.95	65.45	979.66

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	90.55	0.52	0.57	5.14	6.35	18.99	52.85
BRENT Crude	92.84	0.68	0.73	3.75	6.64	21.02	61.52
Natural Gas	4.68	0.25	5.62	11.56	23.74	2.86	53.39

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.93	0.00	0.00	2.96	9.70	24.73	44.31
UK	1.38	0.09	5.81	10.81	13.23	48.97	121.54
Brazil	5.13	0.00	0.04	0.97	2.91	9.93	44.88
Japan	0.21	0.01	4.17	5.05	51.10	158.75	89.91
Australia	2.20	0.05	2.05	2.95	14.76	21.60	53.59
India	6.67	0.01	0.14	0.49	0.57	5.06	8.64
Switzerland	0.27	0.00	0.37	18.79	446.94	277.48	200.75
Germany	0.19	0.04	16.88	35.35	1166.67	169.82	155.49

Taking global cues, the Nifty is expected to open flat around 17250 and likely to remain range-bound in the price band of 17200-17450.

The Nifty previous session ended 0.16% down at 17276.30. It opened on a negative note and remained extremely choppy with a negative bias throughout the session towards finishing off day's high with a Shooting Star candle. Bearish candle suggesting it may again come down to the immediate critical support placed around 17200 levels. However, broader chart pattern suggesting retracement towards 17200 may again find buyers. Nifty initial trading range likely to be 17200-17500.

On the Nifty hourly chart, direction of the RSI and ADX suggesting range-bound oscillation in the price band of 17200-17500 to continue.

Nifty patterns on multiple periods suggest; sharp decline from the descending trend line placed around 17500 suggesting the Benchmark Index might get into the price band of 17200-17500. Breaking out 17500 is necessary towards unfolding further rise.

The Bank Nifty previous session ended 0.18% up at 37599.15. It might get into the trading range of 37400-38200.

The Financial Nifty Fut trading range is likely to be 17000-17700.

Nifty Crucial Supports & Resistances-

Supports- 17200, 17100 Resistances- 17450, 17500

Open Positional Calls-

T+10 INST POSITIONAL BUY-

|Cash Segment| BRITANNIA @ 3460-3450, TGT- 3650, Closing SL- below 3350

T+14 INST POSITIONAL BUY-

|Cash Segment| BATA @ 1900-1880, TGT- 2040, Closing SL- below 1800

T+10 INST POSITIONAL BUY-

|Cash Segment| M&M @ 840-830, TGT- 890, Closing SL- below 800

T+3 BUY-

|Cash Segment| RBL BANK @ 140-138, TGT- 148, SL- 133

T+7 INST POSITIONAL BUY-

|Cash Segment| TATA STEEL @ 1200-1190, TGT- 1270, Closing SL- below 1150

T+5 BUY-

|Cash Segment| BHEL @ 54.50-54, TGT- 58, Closing SL- below 52

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- **Hinduja Global:** Wins \$281 Million U.K. Test-and-Trace Contract.
- **JMC Projects:** To merge with Kalpataru Power Transmission in an all-equity merger. Shareholders of JMC will be issued equity shares of Kalpataru in the ratio of 4:1. The merged entity will have a combined order book of Rs 37,000 crore.
- **TCS:** Last day to buy stock to qualify for buyback record date of Feb 23. India's largest IT services firm has set a buyback price of Rs 4,500.
- **Godawari Power & Ispat:** Gets into agreement to sell 50 MW (CGEL) solar thermal power plant for Rs 665 crore.

U.S. Futures Rise on Proposed Biden-Putin Summit

U.S. equity futures turned higher and Asian stocks pared losses Monday after President Joe Biden and Russian counterpart Vladimir Putin agreed to a summit on condition Russia doesn't invade Ukraine. Nasdaq 100 contracts erased an earlier drop of over 1% and S&P 500 futures also turned green. MSCI Inc.'s Asia-Pacific gauge came off its lows, though key markets including Japan, Hong Kong and China still posted modest losses. French President Emmanuel Macron proposed the U.S. and Russian leaders hold a summit to discuss security and strategic stability in Europe, followed by a second summit with relevant stakeholders, the French presidential office said. Treasury futures were steady, while yields on bonds in Australia and New Zealand remained lower, in a sign of ongoing caution about the threat of Russian military action. Cash Treasuries won't trade because of a U.S. holiday. Gold fell back below \$1,900 an ounce, the dollar slipped and oil wiped out gains. Investors have oscillated from risk assets to havens, buffeted by a stream of headlines about diplomatic moves to tackle the eastern European crisis.

Brookfield Spurned in \$14 Billion Plan to Close Coal Plants

Australian utility AGL Energy Ltd. rejected a multibillion-dollar takeover bid from Brookfield Asset Management Inc. and technology billionaire Mike Cannon-Brookes, who plan to accelerate the closure of the company's polluting coal-fired power plants. The proposal of A\$7.50 a share, a 4.7% premium to Friday's closing price, "materially undervalues" the company, AGL said in a statement to the Australian Securities Exchange. The consortium of Brookfield and Cannon-Brookes's investment firm Grok Ventures has a A\$20 billion (\$14 billion) transition plan for AGL and "remains optimistic that an agreement can be reached," it said. The public debate on climate change and the role of coal-fired power stations, which still provide most of Australia's electricity, intensified after the unprecedented wildfires of 2019-2020. The government, which has always backed fossil fuels, buckled to sentiment and last year set a net-zero target by 2050, but calls are intensifying to piggyback on the nation's geographical advantages and the falling cost of renewable generation to build out a green power industry.

Oil, Gold Cede Gains after Biden, Putin Accept Summit Proposal

Oil gave up early gains in Asia, along with gold, after the U.S. and Russian presidents agreed to a summit meeting over Ukraine. West Texas Intermediate was little changed, easing from a more than 2% gain earlier, after Joe Biden and Vladimir Putin agreed in principle to a proposal for a summit meeting from French President Emmanuel Macron. Earlier, the U.S. told allies that any Russian invasion would potentially see it target multiple cities beyond the capital, Kyiv. Moscow, which has repeatedly denied it plans an invasion, said over the weekend that its forces would remain in Belarus indefinitely.

Chinese Fleeing Hong Kong; Australia Tourism Hopes

Hong Kong is considering stricter social-distancing measures to curtail an escalating outbreak that's strained its hospitals. That's spurring Chinese in the city to go to great lengths to get back to mainland China. Australia is reopening its borders to double-vaccinated visitors, and is pinning its hopes on a recovery in tourism. The sector employed about 5% of the nation's workforce and contributed 3% to the economy prior to the pandemic. Canadian police said they have largely cleared downtown Ottawa of the anti-vaccine protests that have roiled the country and its capital for the last three weeks. Queen Elizabeth II, the U.K.'s 95-year-old monarch, has tested positive for Covid-19, Buckingham Palace confirmed.

Auto / Auto Ancillaries

[Car repossessions see sharp surge as used auto market in slow lane](#)

[Ashok Leyland mulls separate plant for EVs; lines up Rs 500 cr investment for alternative fuel tech](#)

[MINI Cooper SE gears up to launch first EV in India on February 24](#)

Banking & Finance

[RBI orders five banks to list zero coupon bonds at "fair value"](#)

[IIFL Home Finance to get \\$68 million ADB loans](#)

[Resolution professionals tap third-party funding to run sick companies in short term](#)

Oil & Gas

[Soaring fuel is bad timing for governments facing voters](#)

[New policy to cut green hydrogen cost by 40-50 per cent, says Indian Oil](#)

Metals/Mining/Power

[Pinnacle-VDL JV to invest Rs 2000 crore to enter bus and last mile EV market](#)

[Govt plans new tech, digital infrastructure to support domestic coal mines operations](#)

FMCG/Retail/Textiles/Agri

[Prices of BSH Home Appliances' refrigerators and washing machines set to go up due to supply chain disruptions](#)

[More smaller packs of staples sold in 2021](#)

[Consumer goods companies bet on a sweet and colourful Holi](#)

[Bikaji Foods looking to raise ₹1,000 cr via IPO at \\$1 billion valuation](#)

[Sintex lenders to decide on resolution next week](#)

IT/Telecom/Media

[Amazon, Reliance set to lock horns over India's cricket media rights](#)

[Telecom sector revenue growth likely to more than double, analysts say](#)

[Govt telecom revenues to be significantly higher than BE next fiscal: official](#)

Pharma/Fertilizers/Healthcare/Chemicals

[Hinduja Global Solutions lands £211-million deal from UK's Health Security Agency](#)

[HGS bags contract worth Rs 2,100 cr from UK Health Security Agency](#)

Hospitality/Aviation

[Baring Asia to buy IGT Solutions for \\$800 million, its third India tech buy in eight months](#)

[India-Dubai flights likely to touch pre-Covid levels soon](#)

[MHA to 'scrupulously' carry out background check of newly appointed Air India CEO](#)

[Devas Recovery Suit: Air India wins nod to appeal against seizure ruling in Canada](#)

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