

23 February 2022



The Nifty ended 0.17% down at 17063.25. It opened on a positive note and remained extremely volatile throughout the session towards finishing off with a bearish candle. Critical support placed around 16900 is still intact. Chart pattern suggesting Nifty range-bound oscillation in the price band of 16900-17300 likely to continue. Higher resistance is placed around 17450 levels.

On the Nifty hourly chart, oversold RSI and direction of the ADX suggesting range-bound oscillation in the price band of 16900-17300 to continue.

Nifty patterns on multiple periods suggest; bullish candle on daily suggesting the Benchmark Index may remain stuck in the price band of 16900-17300. Breaking out 17300 is necessary towards unfolding further rise.

Nifty Crucial Supports & Resistances-

Supports- 17000, 16900 Resistances- 17300, 17450

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+10 INST POSITIONAL BUY-

|Cash Segment| BANK OF BARODA @ 103-102, TGT- 110, Closing SL- below 98

T+12 INST POSITIONAL BUY-

|Cash Segment| MOTHERSUMI @ 158-156, TGT- 170, Closing SL- below 149

T+5 BUY-

|Cash Segment| INDIGO @ 2060-2050, TGT- 2150, Closing SL- below 2000

BTST

|Cash Segment| BHARAT FORGE @ 708-707, TGT- 721, Closing SL- below 700

Key Contents	Page No.
Domestic News	4

Nifty Intraday Chart



Market in Retrospect

India's stock benchmarks logged losses for the sixth straight session as it reversed gains in the final hour.

Nifty index ended 0.17% lower at 17,063. The broader markets represented by the Nifty 500 Index ended 0.12% higher, ending at 14,507. Among the sectorial indices, Nifty Realty was the top gainer, gaining by 3.15%, followed by Nifty PSU Bank which was gaining by 1.04%. Nifty Auto was the top loser, losing by 0.21%.

Kotak Bank was the only gainer, gaining by 2.41%, followed by Titan and Indusind Bank which fell by 1.86% & 1.24% respectively. ONGC was the top loser, losing by 2.55%, followed by Hero Motocorp and NTPC which fell by 2.21% & 1.44% respectively.

The Advance : Decline ratio stood at 1480:651.

Market Turnover (In Crore) 23-02-2022

Name	Last	Previous
NSE Cash	44953.53	57286.66
NSE F&O	8830568.60	7966837.06
BSE Cash	3,414.84	5,898.10
BSE F&O	*NA	64.20

FII Derivatives Flow (In Crore) 22-02-2022*

Instrument	Purchase	Sale	Net
Index Future	9018.59	10386.28	1367.69
Index Option	623006.94	620142.46	2864.48
Stock Future	58575.66	56577.68	1997.98
Stock Option	22798.07	22412.18	385.89

Institutional Flow (In Crore) 23-02-2022

Institution	Purchase	Sale	Net
FII	4623.64	8040.80	3417.16
DII	6892.39	3868.02	3024.37

*Data not updated till 6PM

NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Kotak Bank	2.41	3.06	6915921	2135128
Titan	1.86	0.31	2096198	857381
Indusind Bank	1.24	1.83	3507003	3130880
Tata Cons Products	1.13	3.17	1816654	1950072
Maruti Suzuki India	0.88	1.35	557954	472033

NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
JSW Steel	1.17	3.65	2339927	2198156
L&T	1.31	2.17	1583872	1764342
NTPC	1.44	2.25	9263264	10261990
Hero Motocorp	2.21	4.17	631227	824916
ONGC	2.55	4.63	21301826	19210500

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	57232.06	68.62	0.12	1.32	3.06	2.44	15.04
Nifty	17063.25	28.95	0.17	1.49	3.14	2.51	16.01
BSE M Cap	23558.48	141.59	0.60	1.91	5.58	8.14	18.03
BSE S Cap	26946.34	249.11	0.93	4.32	10.08	5.29	36.05
Nifty MC 100	28467.00	182.10	0.64	2.81	6.86	7.77	23.48
BSE Auto	25671.88	63.11	0.25	1.52	1.66	0.58	9.64
BSE Capgoods	27664.54	68.62	0.25	2.00	6.96	2.82	27.30
BSE FMCG	13175.79	41.41	0.32	1.65	2.93	6.50	8.60
BSE Metal	19561.75	28.31	0.14	3.46	1.34	0.97	44.06
BSE Oil&Gas	17476.85	27.44	0.16	3.60	5.93	3.52	12.87
BSE Healthcare	23435.91	74.19	0.32	3.24	4.06	6.34	11.88
BSE Power	3836.75	27.12	0.71	0.61	2.84	6.01	59.39
BSE Realty	3522.51	109.08	3.20	2.62	9.61	12.88	27.36
BSE ConsDur	42464.37	579.82	1.38	0.37	3.26	2.17	34.51
BSE Bank	42920.81	102.13	0.24	1.20	0.05	1.00	8.67
BSE IT	33880.47	66.27	0.20	2.10	5.69	2.00	36.40

Bond Markets

Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.97	0.03	1.53	3.41	11.97	18.23	46.74
UK	1.46	0.02	1.02	4.46	24.34	46.04	102.50
Brazil	5.16	0.03	0.66	0.74	6.88	9.90	34.10
Japan	0.20	0.00	0.00	8.80	43.80	162.67	57.60
Australia	2.27	0.07	3.18	1.66	18.35	21.59	45.33
India	6.74	0.01	0.16	1.14	1.71	5.88	9.19
Switzerland	0.29	0.01	5.11	3.36	1209.09	308.70	215.66
Germany	0.25	0.00	1.65	10.51	480.00	212.27	178.41

Currency

Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	74.57	0.31	0.41	0.68	0.00	0.19	2.81
USD Index	95.88	0.15	0.15	0.11	0.25	0.63	6.33
YUAN	6.32	0.01	0.15	0.32	0.22	1.19	2.37
GBP	1.36	0.00	0.12	0.11	0.84	1.67	3.63
EUR	1.13	0.00	0.17	0.26	0.16	0.85	6.63
YEN	115.10	0.02	0.02	0.36	1.00	0.03	8.56

Freight

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2148.00	103.00	5.04	9.15	51.80	20.88	24.38
Baltic Dirty	715.00	9.00	1.27	3.32	3.32	5.05	7.84
SG Dubai HY	6.37	0.45	6.60	5.49	7.95	65.45	979.66

Global Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	33596.61	482.57	1.42	2.80	1.95	6.19	6.53
Nasdaq	13381.52	166.55	1.23	2.97	2.81	15.17	0.62
S&P 500	4304.76	44.11	1.01	2.20	2.12	8.23	10.91
FTSE100	7528.41	34.27	0.46	0.99	0.46	3.60	13.62
CAC40	6867.24	80.49	1.19	1.39	2.84	2.51	18.83
DAX	14821.29	130.27	0.89	3.56	5.00	6.99	6.91
Mexico IPC	52600.45	575.27	1.11	1.15	1.94	2.90	16.20
Brazil Bovespa	112891.8	1166.50	1.04	1.69	3.63	8.91	2.03
Russian RTS	1220.75	5.98	0.49	19.93	12.92	26.57	16.12
Japan Nikkei	26449.61	461.26	1.71	1.55	3.90	11.17	12.29
Hang Seng	23660.28	140.28	0.60	4.28	5.23	4.02	22.76
Taiwan Index	18055.73	86.44	0.48	0.96	0.87	2.21	9.81
Shanghai Comp	3489.15	32.00	0.93	0.67	0.95	2.78	4.05
KOSPI	2719.53	12.74	0.47	0.37	4.05	9.27	11.42
Malaysia KLCI	1586.14	9.18	0.58	1.06	3.87	4.15	1.35
Jakarta Comp	6920.06	58.06	0.85	1.02	2.88	3.63	10.32
Philippine SE	7364.21	76.70	1.03	1.19	0.97	0.50	8.06
Thai Exch	1696.45	5.33	0.32	0.29	2.65	3.04	13.05

Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	91.28	0.66	0.72	0.89	7.18	16.24	47.96
BRENT Crude	96.33	0.53	0.55	1.58	10.60	20.31	62.03
Natural Gas	4.47	0.02	0.53	3.90	18.30	5.27	50.34

LME

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1894.27	4.25	0.22	1.32	3.22	5.88	4.91
Silver(\$/Ounce)	24.09	0.03	0.12	2.06	0.88	1.80	12.97
Aluminium	3343.00	18.25	0.55	3.35	9.58	24.11	55.18
Copper	9962.25	16.25	0.16	0.47	0.22	1.29	9.09
Zinc	3627.00	45.00	1.26	1.24	1.29	6.64	25.78
Lead	2342.25	0.00	0.00	0.96	1.61	3.14	9.67

Agro Commodities

Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	247.70	0.45	0.18	1.61	4.03	2.55	71.60
Cotton	120.88	0.59	0.49	0.08	2.46	5.95	43.72
Sugar	17.90	0.01	0.06	1.88	3.76	9.46	18.78
Wheat	850.50	2.00	0.23	8.24	8.38	2.49	29.40
Soybean	1643.75	8.75	0.54	5.66	15.51	27.05	39.60

TVS Motor clocks 1 million exports in two wheeler segment in FY21-22

Two and three wheeler major TVS Motor Company on Wednesday said its exports in two wheeler segment clocked sales of one million (10 lakh) units, marking a significant milestone in the current financial year for the first time. The exports include the sales from TVS Motor and also from Indonesian unit PT TVS. TVS Motor has presence in 80 countries in Africa, Southeast Asia, Central and Latin America.

Dabur ties up with IndianOil for direct-to-home sales

Dabur India has tied up with energy provider IndianOil in an exclusive partnership, which will provide direct access of Dabur's products to around 14 crore Indane LPG consumer households across India. As part of the tie-up, IndianOil's Indane LPG distributors will become retail business partners for Dabur and will help sell the latter's range of products directly to Indane LPG consumer households through their network of delivery executives.

Bosch acquires 26 pc stake in B2B e-commerce firm Autozilla Solutions

Bosch has acquired a minority 26 per cent stake in B2B eCommerce auto spares, garage equipment and accessories Autozilla Solutions. The Hyderabad-based firm specialises in the development of electronic parts catalogues for spare parts. Making procurement of spare parts simple, hassle-free and digitally enabled is a key area of focus for the company. The acquisition of a minority stake, which allows Bosch to participate in a digital B2B-marketplace for the independent aftermarket (IAM) in the domestic market, will help it in easing auto spares procurement. This transaction will strengthen the company's market pull through its car service outlets as well as independent garages that are enrolled under the "extra" loyalty programme. The collaboration will improve the platform's acceptability in the market, expand its product portfolio and scale up operations pan-India.

Adani Enterprises divests stake in DC Development Hyderabad, NDCL

Adani Enterprises Ltd on Wednesday announced divestment of its entire stake in DC Development Hyderabad Pvt Ltd and Naida Data Center (NDCL) to AdaniConnex Pvt Ltd. Consequently, DC Development Hyderabad and NDCL have ceased to be wholly-owned subsidiaries of the company. AdaniConnex is 50 per cent joint venture company of AEL with EdgeConneX Europe B.V.

Vodafone Group in talks with Airtel to sell up to 5% stake in Indus Towers; to infuse proceeds in Voda Idea

Vodafone Group Plc is in talks to sell up to a 5% stake in tower firm Indus Towers to Bharti Airtel, and use the proceeds to plough into Vodafone Idea Ltd, as the self-mandated March deadline for the loss-making Indian telco to raise funds from external investors draws near. The industry sources said that Vodafone is in talks to sell its about five per cent stake in Indus Towers, valued at over Rs 3,300 crore, to Bharti Airtel. The proceeds will be pumped into the Indian entity Vodafone Idea. Indus Towers Limited, formerly Bharti Infratel Limited, provides passive telecom infrastructure. It deploys, owns and manages telecom towers and communication structures for various mobile operators.

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

Company	Details
Taparia Tools Ltd	Cash dividend of INR50 effective 24-02-2021
Polyplex Corp Ltd	Cash dividend of INR35 effective 24-02-2021
Sandesh Ltd	Cash dividend of INR5 effective 24-02-2021
MOIL Ltd	Cash dividend of INR3 effective 24-02-2021
Nureca Ltd	Cash dividend of INR3 effective 24-02-2021
Natco Pharma Ltd	Cash dividend of INR2 effective 24-02-2021
Mrs Bectors Food Specialities Ltd	Cash dividend of INR1.25 effective 24-02-2021
Steel City Securities Ltd	Cash dividend of INR1 effective 24-02-2021
PlatinumOne Business Services Ltd	Cash dividend of INR1 effective 24-02-2021
Manappuram Finance Ltd	Cash dividend of INR0.75 effective 24-02-2021
Rama Steel Tubes Ltd	Cash dividend of INR0.50 effective 24-02-2021
Panchsheel Organics Ltd	Cash dividend of INR0.50 effective 24-02-2021
Mahickra Chemicals Ltd	Cash dividend of INR0.40 effective 24-02-2021
Mishtann Foods Ltd	Cash dividend of INR0.002 effective 24-02-2021

Domestic Events

- No events

Global Events

- The U.S. Initial Jobless Claims for February 19, 2022.
- The U.S. GDP for Q4 2021.
- The U.S New Home Sales for January 2022.

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.

Analyst Certification:

We /I, Jaydeb Dey and Shreyansh N. Mehta Research Analyst(S) of SMIFS Limited (in short “SMIFS / the Company”), authors and the names subscribed to this Research Report, hereby certify that all of the views expressed in this Research Report accurately reflect our views about the subject issuer(s) or securities and distributed as per SEBI (Research Analysts) Regulations 2014. We also certify that no part of our compensation was, is, or will be directly or indirectly related to the specific recommendation(s) or view(s) in this Research Report. It is also confirmed that We/I, the above mentioned Research Analyst(s) of this Research Report have not received any compensation from the subject companies mentioned in the Research Report in the preceding twelve months and do not serve as an officer, director or employee of the subject companies mentioned in the Research Report.

Terms & Conditions and Other Disclosures:

SMIFS Limited is engaged in the business of Stock Broking, Depository Services, Portfolio Management and Distribution of Financial Products. SMIFS Limited is registered as Research Analyst Entity with Securities & Exchange Board of India (SEBI) with Registration Number – INH300001474.

SMIFS and our associates might have investment banking and other business relationship with a significant percentage of companies covered by our Research Analysts. SMIFS generally prohibits its analysts, persons reporting to analysts and their relatives from maintaining a financial interest in the securities or derivatives of any companies that the analysts cover.

The information and opinions in this Research Report have been prepared by SMIFS and are subject to change without any notice. The Research Report and information contained herein is strictly confidential and meant solely for the selected recipient and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent of SMIFS Limited. While we would endeavor to update the information herein on a reasonable basis, SMIFS is under no obligation to update or keep the information current. Also, there may be regulatory, compliance or other reasons that may prevent SMIFS from doing so. Non-rated securities indicate that rating on a particular security has been suspended temporarily and such suspension is in compliance with applicable regulations and/or policies of SMIFS, in circumstances where SMIFS might be acting in an advisory capacity to this company, or in certain other circumstances.

This Research Report is based on information obtained from public sources and sources believed to be reliable, but no independent verification has been made nor is its accuracy or completeness guaranteed. This Research Report and information herein is solely for informational purpose and shall not be used or considered as an offer document or solicitation of offer to buy or sell or subscribe for securities or other financial instruments. Securities as defined in clause (h) of section 2 of the Securities Contract Act, 1956, includes Financial Instruments, Currency and Commodity Derivatives. Though disseminated to all the customers simultaneously, not all customers may receive this Research Report at the same time. SMIFS will not treat recipients as customers by virtue of their receiving this Research Report. Nothing in this Research Report constitutes investment, legal, accounting and tax advice or a representation that any investment or strategy is suitable or appropriate to your specific circumstances. The securities discussed and opinions expressed in this Research Report may not be suitable for all investors, who must make their own investment decisions, based on their own investment objectives, financial positions and needs of specific recipient. This may not be taken in substitution for the exercise of independent judgment by any recipient. The recipient should independently evaluate the investment risks. The value and return on investment may vary because of changes in interest rates, foreign exchange rates or any other reason. SMIFS accepts no liabilities whatsoever for any loss or damage of any kind arising out of the use of this Research Report. Past performance is not necessarily a guide to future performance. Investors are advised to see Risk Disclosure Document

to understand the risks associated before investing in the securities markets. Actual results may differ materially from those set forth in projections. Forward-looking statements are not predictions and may be subject to change without notice. The information given in this report is as of date of this report and there can be no assurance that future results or events will be consistent with this information. The information provided in this report remains, unless otherwise stated, the copyright of SMIFS. All layout, design, original artwork, concepts and intellectual Properties remains the property and copyright of SMIFS and may not be used in any form or for any purpose whatsoever by any party without the express written permission of the SMIFS.

SMIFS shall not be liable for any delay or any other interruption which may occur in presenting the data due to any reason including network (Internet) reasons or snags in the system, breakdown of the system or any other equipment, server breakdown, maintenance shutdown, breakdown of communication services or inability of SMIFS to present the data. In no event shall SMIFS be liable for any damages, including without limitation direct or indirect, special, incidental, or consequential damages, losses or expenses arising in connection with the data presented by the SMIFS through this report.

Participants in foreign exchange transactions may incur risks arising from several factors, including the following: (a) Exchange Rates can be volatile and are subject to large fluctuations; (b) the value of currencies may be affected by numerous market factors, including world and notional economic, political and regulatory events, events in Equity & Debt Markets and changes in interest rates; and (c) Currencies may be subject to devaluation or government imposed Exchange Controls which could affect the value of the Currency. Investors in securities such as Currency Derivatives, whose values are affected by the currency of an underlying security, effectively assume currency risk.

Since associates of SMIFS are engaged in various financial service businesses, they might have financial interests or beneficial ownership in various companies including the subject company/companies mentioned in this Research Report.

SMIFS and its Associates, Officers, Directors, Employees, Research Analysts including their relatives worldwide may: (i) from time to time may have long or short positions in, and buy or sell the Securities, mentioned herein or (ii) be engaged in any other transaction involving such Securities and earn brokerage or other compensation of the Subject Company/ companies mentioned herein or act as an Advisor or Lender/Borrower to such Companies or have other potential/material Conflict of Interest with respect to any recommendation and related information and opinions at the time of the publication of the Research Report or at the time of Public Appearance.

SMIFS does not have proprietary trades but may at a future date, opt for the same with prior intimation to Clients/ Investors and extant Authorities where it may have proprietary long/short position in the above Scrip(s) and therefore should be considered as interested.

The views provided herein are general in nature and do not consider Risk Appetite or Investment Objective of any particular Investor; Clients/ Readers/ Subscribers of this Research Report are requested to take independent professional advice before investing, however the same shall have no bearing whatsoever on the specific recommendations made by the analysts, as the recommendations made by the analysts are completely independent views of the Associates of SMIFS even though there might exist an inherent conflict of interest in some of the stocks mentioned in the Research Report.

The information provided herein should not be construed as invitation or solicitation to do business with SMIFS.

SMIFS or its subsidiaries collectively or Research Analysts or their relatives do not own 1% or more of the equity securities of the Company mentioned in the Research Report as of the last day of the month preceding the publication of the Research Report.

SMIFS encourages independence in Research Report preparation and strives to minimize conflict in preparation of Research Report. Accordingly, neither SMIFS and their Associates nor the Research Analysts and their relatives have any material conflict of interest at the time of publication of this Research Report or at the time of the Public Appearance, if any.

SMIFS or its associates might have managed or co-managed public offering of securities for the subject company or might have been mandated by the subject company for any other assignment in the past twelve months.

SMIFS or its associates might have received any compensation from the companies mentioned in the Research Report during the period preceding twelve months from the date of this Research Report for services in respect of managing or co-managing public offerings, corporate finance, investment banking, brokerage services or other advisory service in a merger or specific transaction from the subject company.

SMIFS or its associates might have received any compensation for products or services other than investment banking or brokerage services from the subject companies mentioned in the Research Report in the past twelve months.

SMIFS or its associates or its Research Analysts did not receive any compensation or other benefits whatsoever from the subject companies mentioned in the Research Report or third party in connection with preparation of the Research Report.

Compensation of Research Analysts is not based on any specific Investment Banking or Brokerage Service Transactions.

The Research Analysts might have served as an officer, director or employee of the subject company.

SMIFS and its Associates, Officers, Directors, Employees, Research Analysts including their relatives worldwide may have been engaged in market making activity for the companies mentioned in the Research Report.

SMIFS may have issued other Research Reports that are inconsistent with and reach different conclusion from the information presented in this Research Report.

A graph of daily closing prices of the securities/commodities is also available at www.nseindia.com and/or www.bseindia.com, www.mcxindia.com and/or www.icex.com.

SMIFS submit' s that no material disciplinary action has been taken on the Company by any Regulatory Authority impacting Equity Research Analysis activities in last 3 years.

This Research Report is not directed or intended for distribution to, or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject SMIFS and affiliates to any registration or licensing requirement within such jurisdiction. The securities described herein may or may not be eligible for sale in all jurisdictions or to certain category of investors. Persons in whose possession this document may come are required to inform themselves of and to observe such restriction.

Specific Disclosures

- SMIFS, Research Analyst and/or his relatives does not have financial interest in the subject company, as they do not have equity holdings in the subject company.
- SMIFS, Research Analyst and/or his relatives do not have actual/beneficial ownership of 1% or more securities in the subject company.
- SMIFS, Research Analyst and/or his relatives have not received compensation/other benefits from the subject company in the past 12 months.
- SMIFS, Research Analyst and/or his relatives do not have material conflict of interest in the subject company at the time of publication of research report.
- Research Analyst has not served as director/officer/employee in the subject company
- SMIFS has not acted as a manager or co-manager of public offering of securities of the subject company in past 12 months.
- SMIFS has not received compensation for investment banking/ merchant banking/brokerage services from the subject company in the past 12 months
- SMIFS has not received compensation for other than investment banking/merchant banking/brokerage services from the subject company in the past 12 months.
- SMIFS has not received any compensation or other benefits from third party in connection with the research report.
- SMIFS has not engaged in market making activity for the subject company

Analyst holding in stock: **NO**

Key to SMIFS Investment Rankings

Buy: Return >15%, Accumulate: Return between 5% to 15%, Reduce: Return between -5% to +5%, Sell: Return < -5%

Contact us:

SMIFS Limited. (<https://www.smifs.com/>)

Compliance Officer:

Sudipto Datta,

Vaibhav, 4 Lee Road, Kolkata 700020, West Bengal, India.

Contact No.: +91 33 4011 5401 /91 33 6634 5401

Email Id.: compliance@smifs.com
