

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	55858.52	1328.61	2.44
Nifty	16658.40	410.45	2.53

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	34058.75	834.92	2.51
NASDAQ COM.	13694.62	221.04	1.64
FTSE 100	7489.46	282.08	3.91
CAC 40	6752.43	231.38	3.55
DAX	14567.23	515.13	3.67
NIKKEI 225	26487.02	12.09	0.05
SHANGHAI	3427.33	23.77	0.69
HANG SENG	22576.58	185.67	0.82

Currency	Close	Net Chng.	Chng. (%)
USD / INR	75.29	0.36	0.48
USD / EUR	1.12	0.01	0.93
USD / GBP	1.34	0.00	0.35
USD / JPY	115.50	0.05	0.04

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1911.97	22.66	1.20
Silver	24.40	0.37	1.55

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	96.32	4.74	5.18
Brent Crude	102.17	4.24	4.33
Natural Gas	4.56	0.09	1.99

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.75	0.01	0.18

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	55.53	1.22	2.25
HDFC Bank	66.52	1.75	2.70
ICICI Bank	19.72	0.48	2.49
Infosys Ltd	22.84	0.60	2.70
Tata Motors	30.80	1.44	4.90
Wipro	7.43	0.25	3.48

Institutional Flow (In Crore) 25-02-2022

Institution	Purchase	Sale	Net
FII	5690.93	10161.63	4470.70
DII	9655.31	5337.07	4318.24

Key Contents

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Top News for Today

- **Bharti Airtel:** The company has entered into an agreement with Vodafone Group Plc to buy 4.7% stake in Indus Towers on the principal condition that the amount paid shall be inducted by Vodafone as fresh equity in Vodafone Idea and simultaneously remitted to Indus Towers to clear VIL's outstanding dues.
- **Vodafone Idea:** To consider raising funds by different modes or a combination of modes on March 3.
- **SJVN:** The public sector undertaking has received in-principal approval for development of 400 MW solar park at District Kinnaur under Mode-8 of the Solar Park Scheme from the Ministry of New and Renewable Energy.
- **Bharat Petroleum:** The company has appointed Sanjay Khanna as additional director and director (Refineries) for a term of five years.
- **Hindalco:** The company has signed a share purchase agreement with Terrabel Empreedimentos Ltda, a Brazilian firm to divest entire equity shareholding in Hindalco Do Brasil Industria Comercio de Alumina, a wholly owned step-down subsidiary for a consideration of R\$ 1 (one Brazilian real).
- **Metro:** To consider declaration of interim dividend on March 7.
- **BEML:** Shareholders approved demerger of identified surplus/non-core assets between the company and BEML Land Assets.
- **Shriram City Union Finance:** To consider declaration of second interim dividend on March 8.
- **Sandhar:** The company has infused additional funds of Rs 2,88,64,510 in Sandhar Amkin Industries, a joint venture between the company and Amkin Group, in return for 28,86,451 equity shares of Rs 10 each. Its shareholding in the JV now stands at 74.9%.
- **Patel Engineering:** The company's subsidiary Patel Energy Resources has sold its entire stake in Naulo Nepal Hydroelectric for Rs 11.53 crore.
- **Sun TV:** To consider declaration of interim dividend on March 7.
- **Duocon:** The company has increased authorised share capital from Rs 25 crore to Rs 30 crore and recommended a bonus issue in proportion of 1:10. It also received fine notice from stock exchanges Rs 3 lakh for regulatory violation. The company has filed a waiver application in the case.

Events of the Day

- **Result for today:** Vedant Fashions Ltd
- **EID Parry** to Consider 2nd Mid-Year Dividend for FY22
- **Piramal Enterprises** to Consider Raising Upto INR5b via NCDs
- **Power Finance Corp.** to Consider Borrowing Program for FY23

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	55858.52	1328.61	2.44	3.41	3.72	2.11	13.76
Nifty	16658.40	410.45	2.53	3.58	3.93	1.91	14.66
BSE M Cap	23162.50	905.79	4.07	2.56	5.89	6.18	15.94
BSE S Cap	26450.38	1059.43	4.17	4.68	9.50	5.32	31.23
Nifty MC 100	27953.30	1120.65	4.18	3.39	7.67	5.72	20.13
BSE Auto	24763.65	644.36	2.67	4.43	6.23	3.23	7.96
BSE Capgoods	27183.68	691.68	2.61	4.39	6.77	1.08	26.32
BSE FMCG	12926.73	237.61	1.87	3.54	3.97	5.57	8.02
BSE Metal	19706.74	1100.27	5.91	2.34	3.80	8.17	43.64
BSE Oil&Gas	16897.21	319.50	1.93	6.54	9.51	3.46	8.71
BSE Healthcare	23219.51	715.37	3.18	2.57	3.67	8.95	11.33
BSE Power	3794.49	168.10	4.64	1.73	3.63	9.78	56.88
BSE Realty	3445.11	178.53	5.47	3.36	9.62	9.34	23.62
BSE ConsDur	42235.20	1285.11	3.14	0.55	0.75	2.01	32.99
BSE Bank	41884.16	1336.48	3.30	2.74	3.87	2.71	7.45
BSE IT	33152.98	823.66	2.55	3.12	4.56	3.58	35.74

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1911.97	22.66	1.20	0.30	6.39	7.75	10.26
Silver(\$/Ounce)	24.33	0.05	0.21	1.78	8.27	6.52	8.79
Aluminium	3386.50	48.50	1.41	2.65	9.12	24.23	51.36
Copper	9918.00	0.50	0.01	0.92	0.84	0.27	4.88
Zinc	3637.75	23.50	0.64	1.04	1.12	7.21	26.37
Lead	2369.75	25.00	1.07	0.37	1.07	2.72	10.48

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	75.29	0.36	0.48	0.84	0.69	1.04	3.81
USD Index	97.21	0.60	0.62	1.22	0.70	1.27	6.97
YUAN	6.32	0.00	0.04	0.32	0.73	0.78	2.39
GBP	1.34	0.00	0.35	1.76	0.63	0.47	4.04
EUR	1.12	0.01	0.93	1.31	0.64	1.54	7.35
YEN	115.50	0.05	0.04	0.66	0.34	2.02	7.57

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	238.65	0.75	0.32	4.79	0.21	2.51	63.12
Cotton	117.71	0.85	0.72	2.79	4.30	12.59	42.11
Sugar	17.60	0.31	1.73	0.79	4.40	10.16	16.17
Wheat	914.75	54.75	6.37	13.74	19.35	15.21	40.85
Soybean	1624.75	40.25	2.54	1.33	8.66	31.53	37.54

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	34058.75	834.92	2.51	0.74	3.05	1.23	10.11
Nasdaq	13694.62	221.04	1.64	0.16	3.83	11.86	3.81
S&P 500	4384.65	95.95	2.24	0.10	2.90	3.99	15.05
FTSE100	7489.46	282.08	3.91	0.32	0.34	6.09	15.52
CAC40	6752.43	231.38	3.55	2.56	3.53	0.47	18.40
DAX	14567.23	515.13	3.67	3.16	5.84	3.53	5.66
Mexico IPC	52555.60	1101.55	2.14	0.52	2.39	5.75	17.86
Brazil Bovespa	113141.9	1550.00	1.39	0.23	0.89	11.02	2.82
Russian RTS	936.94	194.03	26.12	32.66	34.72	43.07	33.64
Japan Nikkei	26487.02	12.09	0.05	2.34	1.90	4.79	8.55
Hang Seng	22576.58	185.67	0.82	6.57	5.13	3.81	22.08
Taiwan Index	17652.18	57.63	0.33	3.18	0.13	1.29	10.65
Shanghai Comp	3427.33	23.77	0.69	1.80	1.97	3.82	2.32
KOSPI	2682.38	6.31	0.24	2.21	0.74	5.49	10.95
Malaysia KLCI	1608.12	16.40	1.03	1.61	6.34	6.22	1.92
Jakarta Comp	6888.17	70.35	1.03	0.07	3.88	5.42	10.36
Philippine SE	7268.31	56.08	0.78	2.03	0.27	1.37	7.58
Thai Exch	1679.90	17.18	1.03	1.94	1.89	7.09	12.23

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2076.00	111.00	5.08	5.70	46.40	31.21	23.94
Baltic Dirty	1147.00	243.00	26.88	64.09	66.47	59.08	71.45
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	96.32	4.74	5.18	5.78	9.28	45.56	56.63
BRENT Crude	102.17	4.24	4.33	7.11	14.46	49.04	72.70
Natural Gas	4.56	0.09	1.99	4.16	2.48	15.89	85.17

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.90	0.06	2.92	1.25	7.63	29.28	35.55
UK	1.46	0.01	0.69	5.73	25.17	50.36	85.84
Brazil	5.06	0.09	1.75	1.37	3.93	3.50	29.31
Japan	0.19	0.02	9.01	9.86	12.28	159.46	18.52
Australia	2.19	0.05	2.02	1.44	12.78	25.96	14.14
India	6.75	0.01	0.18	1.29	1.37	6.00	9.14
Switzerland	0.32	0.06	24.90	19.78	2192.86	316.89	304.46
Germany	0.23	0.06	34.30	20.31	388.75	192.03	199.57

Taking global cues, the Nifty is expected to open flat around 16600 and likely to remain range-bound in the price band of 16150-16750. Broader trend is negative.

The Nifty previous session ended 2.53% up at 16658.40. It opened gap-up and remained range-bound with a positive bias throughout the session towards finishing off with a bullish candle. Bullish candle on the last day of the week suggesting it may retest critical resistance zone placed in 16800-16900 levels. However, ending the week below the critical 200 Day MA band is pointing towards bearish reversal. Hence, staying cautious on rise is advised. Down side supports are placed around 16150 and 15900 levels.

On the Nifty hourly chart, direction of the RSI suggesting it may again find sellers on rise around 16800-16900 levels for the downside targets of 16150 and 15900.

Nifty patterns on multiple periods suggest; the Benchmark Index closing below the 200 MA on daily after several months is a sign of bearish reversal on the midterm chart. Hence, selling on rise is the only strategy to be followed as of now. Downside supports are placed around 16150 and 15900 levels.

The Bank Nifty previous session ended 3.41% up at 36430.75. It might get into the trading range of 34900-36800.

The Financial Nifty Fut trading range is likely to be 16200-17100.

Nifty Crucial Supports & Resistances-

Supports- 16150, 15900 Resistances- 16750, 16900

Open Positional Calls-

T+10 INST POSITIONAL BUY-

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

- **Bharti Airtel:** The company has entered into an agreement with Vodafone Group Plc to buy 4.7% stake in Indus Towers on the principal condition that the amount paid shall be inducted by Vodafone as fresh equity in Vodafone Idea and simultaneously remitted to Indus Towers to clear VIL's outstanding dues.
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- **Hindalco:** The company has signed a share purchase agreement with Terrabel Empreendimentos Ltda, a Brazilian firm to divest entire equity shareholding in Hindalco Do Brasil Industria Comercio de Alumina, a wholly owned step-down subsidiary for a consideration of R\$ 1 (one Brazilian real).
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- **Patel Engineering:** The company's subsidiary Patel Energy Resources has sold its entire stake in Naulo Nepal Hydroelectric for Rs 11.53 crore.
- **Clariant Chemicals:** Ashish Agarwal, interim chief financial officer of the company, tendered his resignation effective from April 20.
- **Sun TV:** To consider declaration of interim dividend on March 7.
- **Duocon:** The company has increased authorised share capital from Rs 25 crore to Rs 30 crore and recommended a bonus issue in proportion of 1:10. It also received fine notice from stock exchanges Rs 3 lakh for regulatory violation. The company has filed a waiver application in the case.

U.S. Futures Fall, Oil Up as West Isolates Russia

U.S. equity futures fell Monday, while bonds and commodities including oil rose, amid heightened market uncertainty after Western nations unveiled harsher sanctions on Russia for the invasion of Ukraine. S&P 500 contracts and those for the technology-heavy Nasdaq 100 were down some 2% but off session lows. European futures declined about 3%. Oil and palladium jumped, with Brent crude again vaulting above \$100 a barrel. Rallies in a dollar gauge, gold and Treasuries underlined the demand for havens. The euro fell on worries about risks for Europe's economy, which relies on Russian energy. An Asia-Pacific equity index slipped as Hong Kong struggled. Bitcoin pared losses to climb past \$38,000. The stricter Western penalties further split commodity-rich Russia from global finance by seeking to prevent its central bank from using foreign reserves to blunt sanctions. They also exclude some Russian lenders from the SWIFT messaging system that underpins trillions of dollars worth of transactions. Doubts are now growing about the Bank of Russia's ability to backstop Russia's financial system and the ruble. The SWIFT exclusion may leave holes in international banking that require monetary authorities to supply the market with dollars, according to Credit Suisse Group AG strategist Zoltan Pozsar.

EU Discusses Sanctions on Tycoons; Dollar Surges

Officials from Kyiv will meet Russian counterparts at the Belarus border, hours after President Vladimir Putin put Russia's nuclear forces on higher alert and even as fighting continues inside Ukraine. Ukrainian President Volodymyr Zelenskiy voiced skepticism that talks would yield results but said he was willing to try if it meant any chance of peace. U.S. citizens were advised to consider leaving Russia immediately. Two Ukrainian facilities containing nuclear waste have been damaged in the Russian attack and international monitors are awaiting radiation measurements from local authorities, warning of the risks to human health and the environment. The U.S. and its European allies stepped up their response to the escalating conflict, announcing plans to sanction the central bank in Moscow and cut off various Russian lenders from the critical SWIFT financial messaging system. The dollar was rising against virtually every peer as fallout from the deepening conflict in Ukraine supercharges demand for the world's reserve currency.

Top China Covid Expert Heading to Hong Kong

The Covid-19 response team leader of China's National Health Commission arrives in Hong Kong Monday as the city reports a record number of infections and a rising death count, straining its health infrastructure and morgues. New York will lift the state's mask mandate indoors in schools on March 2 due to lower infections and hospitalizations across the state and less strict guidance from U.S. health authorities, Governor Kathy Hochul announced. The Philippines Metro Manila region plans to shift to the lowest alert level as infections stay low, while Indonesia will soon no longer require international passengers in Bali to isolate upon arrival.

China EV Maker Nio to List in Hong Kong But Won't Raise Money

Chinese electric-car maker Nio Inc. will start trading on the Hong Kong stock exchange next week, choosing a path to listing that doesn't involve selling new shares or raising any money. The Shanghai-based automaker has applied for a secondary listing of its Class A ordinary shares on the Hong Kong exchange by way of introduction, it said in a statement. Trading is expected to start March 10, subject to final approval from regulators. The company initially filed for a Hong Kong listing in March 2021, but that was delayed amid regulatory concerns about aspects of its structure, Bloomberg News reported last year. In 2019, Chief Executive Officer William Li transferred 50 million company shares to a Nio User Trust, though he retained voting rights over the shares.

Auto / Auto Ancillaries

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[Reliance Retail: King of India Retail](#)

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