

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	56247.28	388.76	0.70
Nifty	16793.90	135.50	0.81

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	33294.95	597.65	1.76
NASDAQ COM.	13532.46	218.94	1.59
FTSE 100	7330.20	128.05	1.72
CAC 40	6396.49	262.34	3.94
DAX	13904.85	556.17	3.85
NIKKEI 225	26382.19	458.47	1.71
SHANGHAI	3474.93	13.86	0.40
HANG SENG	22638.18	143.10	0.63

Currency	Close	Net Chng.	Chng. (%)
USD / INR	75.34	0.05	0.07
USD / EUR	1.11	0.00	0.19
USD / GBP	1.33	0.00	0.15
USD / JPY	115.00	0.16	0.14

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1939.17	5.85	0.30
Silver	25.28	0.27	1.04

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	108.33	4.89	4.73
Brent Crude	109.62	4.63	4.41
Natural Gas	4.65	0.08	1.66

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.77	0.02	0.24

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	52.66	0.76	1.42
HDFC Bank	60.37	1.80	2.90
ICICI Bank	18.50	0.97	4.98
Infosys Ltd	22.16	0.30	1.34
Tata Motors	28.80	1.49	4.92
Wipro	7.11	0.18	2.47

Institutional Flow (In Crore) 28-02-2022

Institution	Purchase	Sale	Net
FII	14629.66	18578.13	3948.47
DII	9128.63	4985.81	4142.82

Key Contents

- ⇒ [Market Outlook/Recommendation](#)
- ⇒ [Today's Highlights](#)
- ⇒ [Global News, Views and Updates](#)
- ⇒ [Links to important News highlight](#)

Top News for Today

- **Eicher Motors:** Sales up 7.3% YoY to 5,856 units in February.
- **Escorts:** Tractor sales down 45.6% YoY to 6,114 units in February.
- **Mahindra Logistics:** To buy up to 60% of Whizzard for Rs 71.73 crore.
- **Maruti Suzuki:** February sales at 164,056 units vs 164,469 a year ago.
- **Tata Motors:** Passenger vehicle sales rises 47% YoY to 39,981 units, commercial vehicle sales up 11% YoY to 37,552 units in February.
- **Future Enterprises:** Says no immediate impact on deal with Generali after court order on Future Generali stake sale restraint.
- **Siemens:** Sunsole Renewables allotted 26% of its paid-up equity share capital to the company for a consideration of Rs 27 lakh.
- **Page Industries:** Managing Director Sunder Genomal has tendered his resignation.
- **Eveready Industries:** A group of five companies have announced an open offer for acquiring 18,898,688 equity shares (26% stake) at Rs 320 per share.
- **Sterlite Technologies:** The company has announced a collaboration with Analog Devices to develop 5G Open RAN radio units.
- **IndiaMart Intermesh:** The company via its wholly owned subsidiary Tradezeal Online has entered into an agreement to invest Rs 13.75 crore in Adansa Solutions for 26.01% stake.
- **EaseMyTrip:** To consider allotment of bonus shares on March 3.
- **Tanla Platforms:** Announced an exclusive partnership with Truecaller. Truecaller Business Messaging will be exclusively powered by Tanla's Wisely CPaaS platform.
- **Aban Offshore:** Extends date of sale of rig to March 31.
- **Ashok Leyland:** Feb. vehicle sales 13,281 units vs 12,776 year ago.
- **Coal India:** Feb. offtake 57.4 million tonnes vs 51.3 million tonnes a year ago; Feb. production 64.3 million tonnes vs 61.9 million tonnes YoY.
- **Future Market Networks:** Says NCLT allows to hold holders' meeting.
- **Tata Steel:** The company's subsidiary Tata Steel Advanced Materials will acquire 90% stake in Ceramat Pvt for consideration of Rs 90,000.

Events of the Day

- **UPL** to Consider Buyback of its Shares
- **Vedanta** to Consider Third Mid-Year Dividend Payment
- **Supriya Lifescience:** To meet investors and analysts on March 1.
- **R Systems International:** To meet investors and analysts on March 2.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	56247.28	388.76	0.70	2.49	4.44	2.49	12.83
Nifty	16793.90	135.50	0.81	2.40	4.45	2.17	13.77
BSE M Cap	23355.61	193.11	0.83	0.96	6.12	6.33	15.22
BSE S Cap	26662.33	211.95	0.80	1.75	9.61	4.82	30.19
Nifty MC 100	28223.45	270.15	0.97	1.23	7.80	5.78	19.16
BSE Auto	24615.63	148.02	0.60	4.59	6.12	1.12	4.88
BSE Capgoods	27658.04	474.36	1.75	1.33	7.85	1.83	26.66
BSE FMCG	13007.67	80.94	0.63	1.93	5.12	5.16	7.56
BSE Metal	20783.75	1077.01	5.47	5.03	4.34	11.41	48.41
BSE Oil&Gas	17315.45	418.24	2.48	2.09	6.42	1.59	9.29
BSE Healthcare	23356.48	136.97	0.59	0.48	4.78	7.08	10.52
BSE Power	3854.35	59.86	1.58	1.50	2.59	10.68	56.15
BSE Realty	3466.04	20.93	0.61	1.51	10.62	9.49	22.70
BSE ConsDur	43099.49	864.29	2.05	2.37	1.70	0.51	33.59
BSE Bank	41635.83	248.33	0.59	3.47	5.65	0.34	5.10
BSE IT	33502.75	349.77	1.06	1.95	5.10	3.25	35.49

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1939.17	5.85	0.30	1.59	7.34	9.65	11.57
Silver(\$/Ounce)	25.24	0.14	0.54	2.81	11.41	12.75	5.69
Aluminium	3501.00	113.00	3.34	4.73	14.76	30.60	65.53
Copper	10092.00	173.00	1.74	1.30	3.64	6.32	11.04
Zinc	3766.50	78.75	2.14	3.85	3.99	15.24	34.60
Lead	2411.25	22.75	0.95	2.95	7.55	3.73	17.18

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	75.34	0.05	0.07	1.10	0.96	0.23	2.38
USD Index	97.39	0.02	0.02	1.24	1.51	1.28	7.27
YUAN	6.31	0.00	0.01	0.03	0.77	1.02	2.50
GBP	1.33	0.00	0.06	1.56	1.80	0.21	4.46
EUR	1.11	0.00	0.04	1.57	1.55	1.51	7.95
YEN	115.00	0.08	0.07	0.01	0.47	1.64	7.23

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	236.00	3.10	1.33	4.55	0.55	1.48	65.32
Cotton	122.60	0.12	0.10	1.10	0.33	19.76	46.11
Sugar	18.34	0.64	3.62	2.52	1.72	0.38	23.25
Wheat	1011.00	26.50	2.69	14.21	32.79	23.31	53.86
Soybean	1675.75	14.25	0.84	0.28	8.15	33.31	40.49

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	33294.95	597.65	1.76	0.90	6.55	3.88	6.06
Nasdaq	13532.46	218.94	1.59	1.13	6.14	12.02	1.30
S&P 500	4306.26	67.68	1.55	0.03	6.17	5.92	11.26
FTSE100	7330.20	128.05	1.72	2.19	3.33	2.82	10.83
CAC40	6396.49	262.34	3.94	5.76	10.10	5.88	10.10
DAX	13904.85	556.17	3.85	5.36	10.94	8.90	0.96
Mexico IPC	53168.82	231.79	0.43	1.08	2.18	4.40	16.39
Brazil Bovespa	113141.9	1550.00	1.39	0.23	0.89	11.02	2.82
Russian RTS	936.94	194.03	26.12	22.41	35.72	44.47	35.07
Japan Nikkei	26382.19	458.47	1.71	0.24	4.17	4.93	10.28
Hang Seng	22638.18	143.10	0.63	4.40	4.97	4.92	22.26
Taiwan Index	17858.40	49.16	0.27	0.67	0.99	0.70	11.93
Shanghai Comp	3474.93	13.86	0.40	0.41	3.38	2.77	0.96
KOSPI	2698.06	2.87	0.11	0.39	1.24	7.01	10.51
Malaysia KLCI	1603.23	7.12	0.45	1.10	6.04	6.78	2.15
Jakarta Comp	6943.66	23.40	0.34	1.21	3.54	5.48	9.21
Philippine SE	7356.70	47.91	0.65	1.13	1.37	4.61	6.32
Thai Exch	1694.28	9.10	0.54	0.19	1.59	6.44	12.70

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2069.00	29.00	1.42	3.68	45.81	33.58	23.67
Baltic Dirty	1449.00	106.00	7.89	102.66	112.46	99.31	115.95
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	108.33	4.89	4.73	17.59	22.71	62.86	81.26
BRENT Crude	109.62	4.63	4.41	16.53	24.38	59.46	88.97
Natural Gas	4.65	0.08	1.66	1.22	7.83	26.47	84.48

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.75	0.03	1.58	11.87	1.14	21.50	26.12
UK	1.13	0.28	20.00	23.32	13.23	37.56	48.62
Brazil	4.95	0.05	1.02	4.05	2.08	4.28	26.24
Japan	0.14	0.04	19.89	28.43	21.23	123.81	10.16
Australia	2.12	0.07	3.38	6.87	10.51	25.83	22.76
India	6.77	0.02	0.24	0.39	0.18	6.87	8.54
Switzerland	0.08	0.17	67.70	69.71	18.63	133.74	130.52
Germany	0.07	0.21	153.33	129.63	294.60	79.01	78.44

Taking global cues, the Nifty is expected to open gap down around 16500 and likely to remain range-bound in the price band of 16150-16850. Broader trend is negative.

The Nifty previous session ended 0.81% up at 16793.90. It opened on a weaker note and remained choppy within a wide range towards followed by recovery in the last hour towards finishing off with a bullish body candle. However, it is still trading below the thick resistance zone placed in the price range of 16850-16900. Hence, staying cautious on rise is advised. Failing to maintain immediate support placed around 16500 may push initiate downfall towards 16150 levels.

On the Nifty hourly chart, direction of the RSI suggesting it may again find sellers on rise around 16850-16900 levels for the downside targets of 16150 and 16850.

Nifty patterns on multiple periods suggest; the Benchmark Index continues trading below the 200 MA band on daily. Needless to say, it is still in danger. The Nifty broader trading range likely to be 16150-16850.

The Bank Nifty previous session ended 0.62% down at 36205.30. 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- 16500, 16150 Resistances- 16850, 16900

Open Positional Calls-

T+10 INST POSITIONAL BUY-

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

- **Eicher Motors:** Sales up 7.3% YoY to 5,856 units in February.
- **Escorts:** Tractor sales down 45.6% YoY to 6,114 units in February.
- **Mahindra Logistics:** To buy up to 60% of Whizzard for Rs 71.73 crore.
- **Maruti Suzuki:** February sales at 164,056 units vs 164,469 a year ago.
- **Tata Motors:** Passenger vehicle sales rises 47% YoY to 39,981 units, commercial vehicle sales up 11% YoY to 37,552 units in February.
- **Future Enterprises:** Says no immediate impact on deal with Generali after court order on Future Generali stake sale restraint.
- **Brightcom:** SEBI had appointed a forensic auditor in September 2021 over impairment of assets in FY2019-20. The company said the impairment decision was taken due to the Global Data Protection Regulation in Europe and its affects worldwide. The company reported the exchanges on Feb. 28.
- **Siemens:** Sunsole Renewables allotted 26% of its paid-up equity share capital to the company for a consideration of Rs 27 lakh.
- **Page Industries:** Managing Director Sunder Genomal has tendered his resignation.
- **Eveready Industries:** A group of five companies have announced an open offer for acquiring 18,898,688 equity shares (26% stake) at Rs 320 per share. The five companies are Puran Associates, VIC Enterprises, MB Finmart, Gyan Enterprises and Chowdry Associates.
- **Sterlite Technologies:** The company has announced a collaboration with Analog Devices to develop 5G Open RAN radio units.
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Oil Surge Rattles Stocks, Bonds Signal Growth Fear

Most Asian stocks fell Wednesday as the war in Ukraine and sanctions on Russia stoke the cost of commodities including oil, hurting the economic outlook and bolstering demand for sovereign bonds. Shares retreated in Japan, China and Hong Kong, where a four-day lockdown looms amid a Covid testing blitz. U.S. contracts steadied after Wall Street shares retreated on the prospect of slowing growth alongside high inflation. Demand for havens saw Australian and New Zealand debt join a global fixed-income rally. Treasuries held most of that push higher with the 10-year yield at about 1.76%. Gold and the dollar retained much of their recent gains too. Oil scaled \$107 a barrel as steps to tap reserves failed to ease worries over supplies as penalties mount on resource-rich Russia for invading its neighbor. An index of commodities jumped the most since 2009 to a record. The conflict is a threat to flows of energy, crops and metals, which were already tight. Economic risks are tempering expectations for how steeply the Federal Reserve will raise interest rates. Markets have priced out any risk of a half-point March liftoff. Traders in the U.K. and Europe have also dialed back rate-hike bets.

Oil Rallies More Than 5% as IEA Warns on Energy Security

Oil extended its relentless rally before an OPEC+ meeting as the International Energy Agency warned that global energy security is under threat following Russia's invasion of Ukraine. Futures in New York soared more than 5% above \$108 a barrel before easing slightly. The situation in energy markets is very serious, IEA Executive Director Fatih Birol said Tuesday after the U.S. and other major economies agreed to a release of oil reserves. Investors will be watching for a response from OPEC+ when the cartel meets Wednesday to discuss April supply, but only a modest increase is expected despite the turmoil. The global oil market had already tightened significantly prior to the invasion after economies rebounded strongly from the pandemic, and any disruption to Russian exports has the potential to drive crude prices even higher. Traders are paying the most in more than two years betting that will happen, while banks including Morgan Stanley have boosted near-term forecasts.

Exxon to Exit Russia as Ukraine War Pressures Energy Giants

Exxon Mobil Corp. flagged it would join key rivals in exiting Russia as pressure grows on global energy giants to respond decisively to the invasion of Ukraine. The producer, which holds a 30% stake in the Sakhalin-1 offshore oil venture in Russia's Far East, will begin steps to discontinue operations and exit the project, Exxon said in a statement. No timeframe was given for actually halting production at the plant, which the oil major operates and is its only remaining oil-producing asset in Russia.

U.S. to Bar Russia Flights; United Reroutes Jets

Russia said it would press forward with its invasion of Ukraine as the war enters a more brutal stage. In the country's second-largest city, Kharkiv, the mayor said residential areas were being bombed. President Joe Biden spoke to Ukraine's President Volodymyr Zelenskiy about the escalation of attacks as a United Nations agency reported more than 100 civilians had died, and said the actual number of casualties could be much higher. President Vladimir Putin responded to sanctions by banning Russian residents from transferring hard currency abroad. The U.K. announced new sanctions on Russia as well as Belarus.

New Zealand Arrests Climb, Hong Kong Pressured

New Zealand police launched their biggest effort yet to dislodge anti-mandate protesters from parliamentary grounds in Wellington, while the prime minister of neighboring Australia was infected with Covid-19. Hong Kong said it's still working on arrangements for a possible lockdown, amid widespread concern and confusion at the timing and length of any such move. As it sticks to a Covid Zero policy, the government is facing pressure from its own banking regulator to cut the quarantine time for incoming travelers. South Korea has seen a surge in daily infections, though the mortality rate continues to drop. The U.K. will remove the mandate for those working in health and social care to be vaccinated against Covid-19.

Auto / Auto Ancillaries

[Passenger vehicle sales remain subdued in February due to supply constraints](#)

[Chip woes continue to hobble auto dispatches in Feb; Tata Motors, M&M buck trend](#)

[Skoda Auto VW India announces new leadership team](#)

[Mahindra & Mahindra total sales up 89 pc in February](#)

[Hyundai Motor India's total sales fall 14 pc in February](#)

[Honda Cars wholesales dip 23 pc in February](#)

[Maruti Suzuki sales decline marginally in February](#)

[Nissan India sales surge 57 pc to 6,662 units in February](#)

[MG Motor retail sales rise 5 pc in Feb](#)

['For Maruti, exports are increasing and will almost double this fiscal'](#)

[Honda Motorcycle total sales drop 29 per cent in February](#)

[Royal Enfield sales dip 15 per cent in February](#)

[Hero Electric unveils new model Hero Eddy; to launch in next quarter](#)

[VECV sales up 7 pc in February](#)

[Ashok Leyland total sales rise 7% in February](#)

[Set up EV manufacturing units and avail benefits of state's scheme: Chandra Mohan Patowary](#)

Oil & Gas

[Sanctions may delay Rosneft's India ops expansion](#)

[IEA members agree 60 million barrel oil stocks release after Russian invasion](#)

[Oil prices surge above \\$100 a barrel as war on Ukraine rages](#)

[BPCL seeks extra Gulf oil, fearing Russian supply hit: Source](#)

[Maha: BPCL to invest Rs 4,000 cr for gas distribution project in Aurangabad, Ahmednagar](#)

[Allocate some shares in Oil India to Assam government: Assam CM to Centre](#)

[No impact of Ukraine war so far, operations normal: OIL CMD](#)

[Commercial LPG cylinder prices increased by Rs 105](#)

[Russian banks' exclusion from SWIFT to hurt Indian oil companies](#)

[India's IOC no longer accepts Russian, Kazakh crude on FOB basis: Report](#)

IT/Telecom/Media

[Adani Group set to pick up minority stake in Raghav Bahl's Quintillion Business Media](#)

[Vodafone Idea urges DoT to release Rs 15,000 crore bank guarantees](#)

Pharma/Fertilizers/Healthcare/Chemicals

[Lupin launches generic medication in US market](#)

Banking & Finance

[Canara Bank hikes fixed deposit rates by up to 25 basis points](#)

[PNB to clear cheques of Rs 10 lakh & above after customer confirmation from Apr 4](#)

[Axis Finance drags Essel promoters to HC over unpaid dues](#)

[Lenders vote on RNEL resolution proposals](#)

FMCG/Retail/Textiles/Agri

[Parag Milk Foods hikes milk prices by Rs 2 per litre](#)

[UB talking to states to allay fears over home delivery of beer: MD](#)

[Reliance keen on buying Future Retail assets at agreed price](#)

[Reliance Retail acquires majority stake in designer brand Abraham & Thakore](#)

Metals/Mining/Power

[Power consumption grows 2.2 pc to 105.54 billion units in February](#)

[Avaada Energy raises Rs 1,440 cr through green bonds](#)

[Coal India February output rises 4% YoY](#)

Infrastructure/Cement/Real Estate

[Kotak Special Situations Fund to invest up to Rs 450 cr in Gold Plus Glass Industry](#)

Hospitality/Aviation

[Swiss says it will be first airline to use fuel made from sunlight](#)

[Embassy REIT opens first Hilton Garden Inn Hotel in Bengaluru](#)

[Ukraine crisis: SpiceJet sends plane to Slovakia to evacuate stranded Indians](#)

[Former Turkish Airlines chairman Ilker Ayci turns down offer to run Air India](#)

[ATF price hiked by 3.3%; fifth increase this year](#)

[Ilker Ayci turns down Tata Sons' offer to be new Air India CEO](#)

[Air India Express flight with 182 Indians evacuated from Ukraine lands in Mumbai](#)

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