

Dated: 17 February 2021

Indices	CMP	%1D
Sensex	52104	-0.10
Nifty	15313	-0.01
BSE-Midcap	20229	0.19
BSE-Smallcap	19779	0.43
SGX Nifty	15252	-0.49

Market Outlook

Indian markets are expected to open on a muted negative zone following trends in global market. Technically nifty has formed a Spinning Top kind of pattern on the daily charts hence we advice traders to be optimistic but cautiously hold long positions and On the downside, the 15,240 level would provide major support, and breaching this level would lead to short-term weakness in the market. We believe when markets are inching closer to record higher levels profit booking attempts always trim in to spoil the mood hence we advise traders to be aware. On daily charts the key support levels for the Nifty are placed at 15,226, followed by 15,139. If the index moves up, the key resistance levels to watch out for are 15,416 and 15,518.

Index	FY21	FY22E	FY23E
Sensex EPS	1550	1736	2031
P/E	34	30	26
Nifty EPS	501	551	645
P/E	31	28	24

Top Domestic News

- Future Retail:** The Securities Appellate Tribunal (SAT) has stayed an order passed by market regulator SEBI that had banned Future Retail Chairperson Kishore Biyani and some other promoters from the securities market for one year for alleged insider trading. SAT has also directed the Future Group promoters to deposit a sum of ₹11 crore as an interim measure.
- ICICI Bank:** The lender has entered into an agreement with fintech startup Thillais Analytical Solutions Pvt Ltd to buy 9.65% stake in the company. Thillais Analytical Solutions operates a neo-banking platform Vanghee, which facilitates connected banking solutions for corporates and MSMEs, and helps banks deepen their customer relationships.
- Adani Ports:** Adani Ports and Special Economic Zone (APSEZ) has completed the acquisition of Dighi Port for ₹705 crore and would invest over ₹10,000 crore in developing it as an alternate gateway to JNPT. JNPT is India's largest container port and is one of the 12 major ports in the country.
- IndusInd Bank:** IndusInd International Holdings Ltd. (IIHL), the promoter company of IndusInd Bank has completed its capital raise through rights issue, which was oversubscribed. IIHL has redeemed the balance 75% of the warrants of the IndusInd Bank at ₹1709 apiece (a premium 1400% over the current market price of ₹1059), aggregating to ₹2021.45 crores. Additionally, IIHL has decided to monetize some of the other mature, non-core investments.
- Axis Bank:** Axis Bank and its promoter United India Insurance Company have settled Sebi cases of alleged disclosure lapses and have paid more than ₹51.5 lakh as a total settlement amount.
- Infosys:** Infosys McCamish Systems, a US-based subsidiary of Infosys BPM, has bought the business and underwriting platform from STEP Solutions Group LLC.
- Nestle India:** FMCG major Nestle India Ltd reported a 2.25% rise in net profit to ₹483.31 crore for the fourth quarter ended December. The company, which follows the January-December financial year, had posted a profit of ₹472.64 crore in the same period a year ago.
- Tata Group:** The Tata group is acquiring 68% stake in online grocery platform BigBasket for around ₹9,500 crore as it bids to expand in the fast growing e-commerce space in India, according to a PTI report.
- L&T Finance Holdings:** The company has closed its rights issue and has raised over ₹2,998 crore. The rights issue was oversubscribed by approximately 15 per cent, L&T Finance Holdings Ltd said in a release.

Global Indices	Current Value	%1D
DowJones	31523	0.20
Nasdaq	14047	-0.34
DAX	14064	-0.32
Nikkei 225	30203	-0.87
FTSE 100	6749	-0.11
Hang Seng	30734	-0.04
Shanghai	3655	1.43
Straits Times	2919	-0.55

Trading activity in cash Rs Cr				
Date	16 Feb	Net	MTD	FY21
FII		1144	21845	83746
DII		-1559	-11548	2684

Forex Rate		
USD/INR	72.79	0.10%
EUR/INR	88.53	0.34%
GBP/INR	101.31	0.23%
JPY/INR	69.15	0.14%

Corporate Action		
Stock Name	Purpose	Ex Date
BEML	Interim Div Rs 4.8	17-Feb
BPCL	Interim Div Rs 16	17-Feb
CAMS	Interim Div Rs 7.6	17-Feb

Global News

The Dow Jones Industrial Average notched a record closing high on Tuesday as cyclical sectors gained on the prospect of more fiscal aid to lift the U.S. economy from a coronavirus-driven slump. The Dow Jones Industrial Average rose 63.82 points, or 0.2%, to 31,522.22, the S&P 500 lost 2.25 points, or 0.06%, to 3,932.58 and the Nasdaq Composite dropped 47.98 points, or 0.34%, to 14,047.50. Asian markets pointed to a mixed open on Wednesday, as investors juggle the prospects for an economic comeback and additional stimulus with continued pandemic concerns. Australia's benchmark S&P/ASX 200 index was up 0.06% in early trading, while Japan's Nikkei 225 futures were up 0.12%. Hong Kong's Hang Seng index futures were down 0.37%.

G-Sec Yield	Price	Change%
1yr Bond Yield	4.01	-0.04%
10yr Bond Yield	6.01	-0.03%

Results Calender	17-Feb-21
NIL	

F&O Ban List
SAIL



MSEARCH

MORNING NEWSLETTER

Disclaimer: Investments in securities market are subject to market risks, read all the related documents carefully before investing.

Mehta Equities Limited (MEL) has used information that is publically available and information developed in-house. Some of the information used in the document may have been obtained from members/persons other than the MEL and/or its affiliates and which may have been made available to MEL and/or its affiliates. MEL however does not warrant the accuracy, reasonableness and/or completeness of any information and does not take responsibility of updating any data/information. For data reference to any third party in this material, no such party will assume any liability for the same. All data/information used in preparation of this material is dated and may or may not be relevant at any time after the issuance of this material. MEL (including its affiliates) and any of its officers, directors, personnel and employees, shall not be liable for any loss, damage of any nature, including but not limited to direct, indirect, punitive, special, exemplary, consequential, as also any loss of profit in any arising form the use of this material in any manner. Nothing contained in this document shall be construed to be an investment advice/recommendation on an assurance of the benefits of investing. Recipient alone shall be fully responsible for any investment decision taken on the basis of this document.

MEHTA EQUITIES LTD

BSE: - Membership Clearing No. 122 - SEBI Regn. No. INB010683856, NSE: - Membership Clearing No. 13512- SEBI Regn. No. INB231351231, NSE FO SEBI Regn. No. INF231351231, CIN No: U65990MH1994PLC078478
MSEI: - Membership Clearing No. 51800 - SEBI Regn. No. INB261351234

Mehta Equities Limited, 903, 9th floor, Lodha Supremus, Dr.E. Moses Road, Worli Naka, Worli, Mumbai 400 018, India
Tel: +91 22 6150 7101, Fax: +91 22 6150 7102
Email:info@mehtagroup.in Website:www.mehtagroup.in