

Dated: 18 February 2021

Indices	CMP	%1D
Sensex	51704	-0.77
Nifty	15209	-0.68
BSE-Midcap	20237	0.04
BSE-Smallcap	19883	0.53
SGX Nifty	15235	0.26

Market Outlook

Indian markets are expected to open on a flat note following trends in global markets. Technically nifty has formed a bearish candle on the daily charts which indicates downward correction in the market with volatility. Important support to be watched is around 15,000 and we expect market to show upside bounce from the lows. On the contrary side, a decisive move below the 15,000-mark could open more weakness in the short term. On daily charts the key support levels for the Nifty are placed at 15,148, followed by 15,087. If the index moves up, the key resistance levels to watch out for are 15,291 and 15,374.

Index	FY21	FY22E	FY23E
Sensex EPS	1550	1736	2031
P/E	33	30	25
Nifty EPS	501	551	645
P/E	30	28	24

Top Domestic News

- **Bharti Airtel:** The Sunil Mittal Company will acquire 20% stake in its direct-to-home (DTH) subsidiary Bharti Telemedia Ltd from a Warburg Pincus entity for ₹3,126 crore, which will be discharged primarily via issuance of 36.47 million equity shares of Airtel at a price of ₹600 per share; and up to ₹10,378 million in cash.
- **IndusInd Bank:** Hinduja Group's IndusInd Bank is expected to get a capital boost from promoters by Thursday after a successful rights issue in which they have raised ₹2,021.45 crore. The rights issue was necessitated to infuse residual capital into the bank in lieu of conversion of warrants issued to them in 2019 worth over ₹2,695 crore into equity.
- **Future Retail:** Amazon has approached the National Company Law Tribunal (NCLT) urging it not to allow convening of any meeting of Future Group's shareholders or creditors for approval of its proposed ₹24,713 crore deal with Reliance Industries.
- **Housing Finance Companies:** The Reserve Bank of India has announced a slew of directions related to maintenance of liquidity coverage ratio, risk management, asset classification and loan-to-value ratio, among others, for housing finance companies.
- **Dish TV:** The board of directors of the company has approved raising of funds aggregating up to ₹1,000 crore.
- **Vedanta:** India Ratings and Research has revised the outlook for Vedanta Ltd to stable from negative and also affirmed the company's long-term issuer rating. The long-term issuer rating of the company is 'IND AA-'. Instruments with rating 'IND AA' carry very low credit risk.
- **NALCO:** The company's ₹749 crore buy-back offer will open on 25 February and close on 10 March. National Aluminium Company Limited had proposed a buy-back offer of up to 13.02 crore fully paid up equity shares of ₹5/- each at a price of ₹57.50 per equity share for an aggregate amount not exceeding ₹749.10 crore.
- **Rashtriya Chemicals and Fertilizers:** State-run Rashtriya Chemicals and Fertilizers Ltd has paid a dividend of ₹117.51 crore to the government for the 2019-20 fiscal and an interim dividend of ₹49.65 crore for the current financial year. The total dividend paid amounts to ₹167.16 crore.

Global Indices	Current Value	%1D
DowJones	31613	0.29
Nasdaq	13965	-0.58
DAX	13909	-1.10
Nikkei 225	30345	0.17
FTSE 100	6711	-0.56
Hang Seng	30913	-0.56
Shanghai	3692	1.02
Straits Times	2913	-0.24

Trading activity in cash Rs Cr				
Date	17 Feb	Net	MTD	FY21
FII		1008	22853	84754
DII		-1283	-12831	1401

Forex Rate		
USD/INR	72.80	0.03%
EUR/INR	87.88	-0.69%
GBP/INR	100.86	-0.46%
JPY/INR	68.68	-0.69%

Corporate Action		
Stock Name	Purpose	Ex Date
JBCHEM	Interim Div Rs 8.5	18-Feb
MGL	Interim Div Rs 9	18-Feb

Global News

The Nasdaq closed lower while the S&P 500 was little changed on Wednesday as investors rotated out of technology shares and concerns about inflation added some pressure on stocks. The Dow Jones Industrial Average rose 91.65 points, or 0.29%, to 31,614.4, the S&P 500 lost 1.16 points, or 0.03%, to 3,931.43 and the Nasdaq Composite dropped 82.00 points, or 0.58%, to 13,965.50. Asian markets were set for sideways trade at Thursday's open as lingering pandemic concerns pushed against stronger economic data, and with little firm direction from Wall Street. Australia's benchmark S&P/ASX 200 index was down 0.1% in early trading, while Japan's Nikkei 225 futures were up 0.05%. Hong Kong's Hang Seng index futures were down 0.2%.

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

Results Calender	18-Feb-21
AMBUJACEMENT	

F&O Ban List
IDEA, PNB, SAIL



MSEARCH

MORNING NEWSLETTER

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