

Dated: 22 February 2021

Indices	CMP	%1D
Sensex	50890	-0.85
Nifty	14982	-0.91
BSE-Midcap	20035	-1.67
BSE-Smallcap	19863	-0.76
SGX Nifty	14973	-0.14

Market Outlook

Indian markets are expected to open on a positively flat note following trends in global markets. This week market may witness high volatility due to the expiry of the February F&O series, Q3 GDP numbers and raise in Covid-19 cases will continue to dominate the mood of the market. Technically nifty has formed a bearish engulfing kind of candle pattern on the weekly chart which represents trend reversal. On the downside we may see levels of 14,900-14,750. On the other hand, 15,100-15,170 will act as a strong hurdle on the higher side. On daily charts Key support levels for the Nifty are placed at 14,872, followed by 14,762. If the index moves up, the key resistance levels to watch out for are 15,117 and 15,253.

Index	FY21	FY22E	FY23E
Sensex EPS	1550	1736	2031
P/E	33	29	25
Nifty EPS	501	551	645
P/E	30	27	23

Top Domestic News

- **Jet Airways:** The consortium of asset management firm Kalrock Capital and entrepreneur Murari Lal Jalan, which is currently awaiting bankruptcy court approval to restart Jet Airways, will continue to keep the grounded airline public. The consortium hopes to restart operations within four to six months of getting an approval from the tribunal, which is set to hear the resolution plan on Monday.
- **Tata Consumer Products:** The Tata group company has successfully completed the acquisition of 100% of the equity share capital of the Kottaram Agro Foods Private Limited. Consequently, Kottaram Agro Foods Private Limited has become wholly owned subsidiary of Tata Consumer Products.
- **Jubilant FoodWorks:** Food services major Jubilant FoodWorks said will fully acquire Fides Food Systems Cooperatief UA Netherlands (Fides) for an agreed investment of 24.8 million pounds (about ₹250 crore) through its wholly-owned subsidiary Jubilant FoodWorks Netherlands BV.
- **Amara Raja Batteries:** India's second-largest automotive battery maker has opened the country's maiden technology hub to develop lithium-ion cells, at its Tirupati facility in Andhra Pradesh.
- **Torrent Power:** The company has emerged as the highest bidder for 51% stake in a power distribution company in the Union Territory of Dadra & Nagar Haveli and Daman & Diu.
- **Thomas Cook:** Travel services firm Thomas Cook India plans to raise up to ₹450 crore via issue of Optionally Convertible Cumulative Redeemable Preference shares (OCCRPS) through private placement.
- **PNB Housing Finance:** Punjab National Bank (PNB) will not participate in capital raise plans of its housing finance subsidiary, PNB Housing Finance, but the company will continue to scout for raising equity from other sources, according to a regulatory filing. In August last year, PNB Housing Finance Ltd had informed about its plan to raise tier I capital up to ₹1,800 crore.
- **NTPC:** State-owned NTPC has announced commissioning of 5 megawatt (MW) solar capacity at a project in Auraiya, Uttar Pradesh. The capacity is part of its 20 MW Solar PV Project located in Auraiya, about 200 km from the state capital Lucknow.

Global Indices	Current Value	%1D
DowJones	31494	0.01
Nasdaq	13874	0.07
DAX	13993	0.77
Nikkei 225	30251	0.78
FTSE 100	6624	0.10
Hang Seng	30743	0.32
Shanghai	3711	0.39
Straits Times	2883	0.08

Trading activity in cash Rs Cr				
Date	19 Feb	Net	MTD	FY21
FII		119	23875	85776
DII		-1175	-15223	-991

Forex Rate		
USD/INR	72.62	-0.25%
EUR/INR	87.63	-0.23%
GBP/INR	100.74	-0.14%
JPY/INR	68.66	-0.05%

Corporate Action		
Stock Name	Purpose	Ex Date
AUROPHARMA	Interim Div Rs 1.5	22-Feb
ITC	Interim Div Rs 5	22-Feb
MAZDOCK	Interim Div Rs 5.4	22-Feb

Global News

Stocks on Wall Street closed near break-even on Friday as investors sold technology shares that have rallied through the pandemic and rotated into cyclical stocks set to benefit from pent-up demand once the coronavirus pandemic is subdued. The Dow Jones Industrial Average edged up 0.98 points to 31,494.32 and the Nasdaq Composite added 9.11 points, or 0.07%, to 13,874.46. The S&P 500 dropped 7.26 points, or 0.19%, to 3,906.71. Asian share markets inched higher on Monday as expectations for faster economic growth and inflation globally batter bonds and boost commodities, though rising real yields also make equity valuations look more stretched in comparison. MSCI's broadest index of Asia-Pacific shares outside Japan added 0.1%, after easing from a record top late last week as the jump in U.S. bond yields unsettled investors. Japan's Nikkei recouped 1.0% and South Korea 0.4%, while E-Mini futures for the S&P 500 were a fraction firmer.

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

Results Calender	22-Feb-21
NIL	

F&O Ban List
BHEL, CANBNK, IDEA, SAIL



MSEARCH

MORNING NEWSLETTER

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