

Dated: 25 February 2021

Indices	CMP	%1D
Sensex	50781	2.07
Nifty	14982	1.86
BSE-Midcap	20114	0.77
BSE-Smallcap	20019	1.08
SGX Nifty	15060	1.72

Market Outlook

Indian markets are expected to open with a gap up opening following trends in global markets. Market may witness volatility ahead F&O series expiry today and Q3 GDP numbers due to release tomorrow will set the mood of the market. Technically The index has formed a strong bullish candle on a daily scale and negated its formation of lower highs - lower lows of the last five sessions and If bulls can manage to take nifty beyond 15000 on expiry day the rally can be extended to 15250 levels and on the downside 14850 level will act as a support zone being the 20 DMA.

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

- **RIL:** Reliance Industries Ltd on Wednesday sought bids from buyers for 0.82 million standard cubic meters per day of gas from its Sohagpur coal-bed methane block (west) in Madhya Pradesh, according to a notice inviting offer. The gas has priced a minimum of \$6 at the current oil price.
- **Indiabulls Real Estate:** The Competition Commission of India (CCI) has approved the proposed merger of NAM Estates Pvt Ltd and Embassy One Commercial Property Developments Pvt Ltd into Indiabulls Real Estate Ltd (IBREL).
- **Prime Focus:** Shareholders of Prime Focus Ltd, including Reliance Media Works Financial Services, have moved the Securities Appellate Tribunal (SAT) over the price of open offer made by promoters of the company.
- **Affle India:** Affle Holdings Pte Ltd, a promoter of Affle (India) Ltd, on Wednesday offloaded 3 lakh shares of the company worth over ₹161 crore through an open market transaction.
- **Indo Rama Synthetics (India) Ltd:** Indo Rama Synthetics's board of directors have considered and approved expansion plan of ₹640 crore in the company and its wholly owned unit Indorama Yarns Pvt. Ltd, towards addition of balancing equipment for value addition and also depending on viability to diversify into either pet chips or specialty yarns.
- **Dr Reddy's:** A subject expert committee (SEC) of the Central Drugs Standard Control Organization (CDSCO) on Wednesday deferred its decision on the emergency licensure for Sputnik V vaccine and sought additional data on immunogenicity of the vaccine from the applicant Dr Reddy's Laboratories, a senior government official said. Dr Reddy's had applied to the Drugs Controller General of India (DCGI) VG Somani, who heads CDSCO, for an emergency licence for the Russian Sputnik V vaccine.
- **Computer hardware companies:** Shares of computer hardware companies like HCL Infosystems Ltd and D-Link India Ltd may be in focus today as the Union cabinet on Wednesday approved a production-linked incentive (PLI) scheme for consumer products such as laptops, tablets, all-in one PCs and servers to boost local manufacturing and cut India's dependence on imports of such items.

Global Indices	Current Value	%1D
DowJones	31961	1.35
Nasdaq	13598	0.99
DAX	13976	0.80
Nikkei 225	30156	1.63
FTSE 100	6659	0.50
Hang Seng	30245	1.77
Shanghai	3601	1.03
Straits Times	2964	1.36

Trading activity in cash Rs Cr			
Date 24 Feb	Net	MTD	FY21
FII	28739	50152	112053
DII	230	-15696	-1464

Forex Rate		
USD/INR	72.32	-0.31%
EUR/INR	87.84	-0.28%
GBP/INR	102.38	0.30%
JPY/INR	68.54	-0.50%

Corporate Action		
Stock Name	Purpose	Ex Date
AMARAJA	Interim Div Rs 5	25-Feb
GUJAPOLLO	Buy Back	25-Feb

Global News

Shares on Wall Street ended higher on Wednesday, as a selloff in technology-related stocks eased and a rotation into cyclical shares continued after Federal Reserve Chair Jerome Powell's comments calmed inflation worries. The Dow Jones Industrial Average closed up 424.51 points, or 1.35%, to 31,961.86, the S&P 500 gained 44.06 points, or 1.14%, to 3,925.43 and the Nasdaq Composite added 132.77 points, or 0.99%, to 13,597.97. Asian stocks perked up on Thursday after U.S. Federal Reserve Chair Jerome Powell reaffirmed interest rates would stay low, calming market fears that higher inflation might prompt the central bank to tighten the monetary spigot. Australia's S&P/ASX 200 rose 0.90% in early trade while Japan's Nikkei 225 added 1.37%. Hong Kong's Hang Seng index futures rose 0.92%.

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

Results Calender	25-Feb-21
NIL	

F&O Ban List
SAIL, PNB



MSEARCH

MORNING NEWSLETTER

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