

Dated: 1 March 2021

Indices	CMP	%1D
Sensex	49099	-3.80
Nifty	14529	-3.76
BSE-Midcap	19979	-1.75
BSE-Smallcap	20155	-0.74
SGX Nifty	14741	0.76

Market Outlook

Indian markets are expected to open and follow the trends in global markets. At first market would react to encouraging Q3 GDP data and support from fresh stimulus in the US along with sell on rise volatility. Traders should keep an close eye on bond yields trends and the movement of USD/INR which could undergo some depreciation. Technically nifty has formed a Long Black Day kind on the daily charts and long bear candle formed on Friday that moved the index below the immediate support of 14,635 levels before showing any possibility of a bounce back. On daily charts the key support levels for the Nifty are placed at 14,358, followed by 14,187. If the index moves up, the key resistance levels are 14,809. and 15,090.

Index	FY21	FY22E	FY23E
Sensex EPS	1550	1736	2031
P/E	32	28	24
Nifty EPS	501	551	645
P/E	29	26	23

Top Domestic News

- Indian Oil Corporation: Approves capital investment worth Rs 32,946 crore to expand capacity of its Panipat Refinery to 25 MMTPA from 15 MMTPA along with installation of Polypropylene Unit and Catalytic Dewaxing unit. The project is expected to be commissioned by September 2024. The expanded capacity will not only improve the operational flexibility of the refinery but also improve margins and de-risk the company's conventional fuels business.
- Ashok Leyland: The company has hired bankers to evaluate a possible merger of its U.K. subsidiary Switch Mobility with a Special Purpose Acquisition Company, Bloomberg reported citing a Sky News report, citing people familiar with the matter. The plan for a merger of Switch Mobility with a blank-cheque company in New York is at a preliminary stage and can value the company at up to \$2 billion. A potential capital increase is another option being considered for the EV maker, according to the Sky News report.
- KEC International: Wins new orders worth Rs 1,140 crore for various businesses. T&D businesses wins orders worth Rs 963 crore in Middle East and Africa. Railways business wins order worth Rs 113 crore for overhead electrification and associated works for speed upgradation in India. Civil business wins order worth Rs 64 crore for infra works in the hydrocarbon segment in India.
- Wipro: Has completed the acquisition of Eximius Design, an engineering services company with expertise in semiconductor, software and systems design.
- RailTel Corporation: Awarded three orders worth Rs 105.8 crore from the Ministry of Railways. The tenure for completion of the three orders is 18 months.
- Astrazeneca sells stake in Moderna for over \$1 billion.
- Apr-Jan fiscal deficit comes in at Rs 12.34 lakh crore vs Rs 9.85 lakh crore YoY.
- Hindustan Aeronautics declares second interim dividend of Rs 15/ share.
- DLF: Plans to raise up to Rs 395 crore through issue of secured NCDs. The company informed that the proposal will be discussed on March 3 at a meeting of the finance committee of the board of directors.

Global Indices	Current Value	%1D
DowJones	30932	-1.50
Nasdaq	13192	0.56
DAX	13786	-0.67
Nikkei 225	29621	2.26
FTSE 100	6483	-2.53
Hang Seng	29324	1.19
Shanghai	3539	0.85
Straits Times	2959	0.34

Trading activity in cash Rs Cr				
Date	26 Feb	Net	MTD	FY21
FII	-8295	42045	103946	
DII	1500	-14942	-710	

Forex Rate		
USD/INR	74.27	2.13%
EUR/INR	88.78	0.09%
GBP/INR	101.88	-0.64%
JPY/INR	68.77	0.69%

Corporate Action		
Stock Name	Purpose	Ex Date

BUTTERFLY	Interim Div Rs 1.5	2-Mar
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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	4.07	0.45%
10yr Bond Yield	6.23	0.76%

Results Calender	1-Mar-21
NIL	

F&O Ban List
NIL



MSEARCH

MORNING NEWSLETTER

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