

# MSEARCH

## MORNING NEWSLETTER

Dated: 2 March 2021

| Indices      | CMP   | %1D  |
|--------------|-------|------|
| Sensex       | 49850 | 1.53 |
| Nifty        | 14762 | 1.60 |
| BSE-Midcap   | 20270 | 1.46 |
| BSE-Smallcap | 20479 | 1.61 |
| SGX Nifty    | 14861 | 0.46 |

### Market Outlook

Indian markets are expected to open on a positive note and follow the trends in global markets. Positive global cues, encouraging auto sales and supportive economic data would keep market in positive territory. Technically nifty has formed small bullish candle which resembles Inside Bar kind of pattern on the daily charts. 14,830 would be the level to keep a watch if close above this would see strength on broader market. On daily charts the key support levels for the Nifty are placed at 14,664, followed by 14,567. If the index moves up, the key resistance levels to watch out for are 14,832 and 14,903.

| Index      | FY21 | FY22E | FY23E |
|------------|------|-------|-------|
| Sensex EPS | 1550 | 1736  | 2031  |
| P/E        | 32   | 29    | 25    |
| Nifty EPS  | 501  | 551   | 645   |
| P/E        | 29   | 27    | 23    |

### Top Domestic News

- **Prestige Estates Projects Ltd:** The company signed an agreement with Blackstone Group Lp, to sell 12 assets comprising completed retail, office and hotel assets as part of phase I of a series of proposed transactions, the real estate developer said in a regulatory filing.
- **Bank of Baroda:** Loans where repayments are delayed up to 90 days have surged at public sector lender Bank of Baroda (BoB) between March and December, raising concerns that stress is building up.
- **IDBI Bank:** LIC-controlled IDBI Bank will set off its accumulated losses worth ₹45,586 crore against the balance in the securities premium account, according to the bank's draft scheme.
- **Linde India Ltd:** Linde India Ltd's board approved a dividend of 30%, equivalent to ₹3 per share valued ₹10 each for the year ended Dec 31.
- **Coal India Ltd:** The company reported a 6.6% drop in production for the month of February to 61.9 million tonnes (MT) from 66.2 MT a year ago. Meanwhile, offtake declined 6.2% to 51.2 MT from 54.6 MT in February 2020.
- **Bank of Maharashtra:** The lender has been penalised ₹2 crore by the Reserve Bank of India for non-compliance with some of the central bank's guidelines on fraud classification and reporting by commercial banks.
- **Great Eastern Shipping Co Ltd:** ICICI Prudential Mutual Fund has cut its shareholding in Great Eastern Shipping Co by more than 2% from the previous holding of a 9.30% stake.
- **Deepak Fertilisers and Petrochemicals Corp. Ltd:** Robust Marketing Services Pvt. Ltd acquired 1,00,93,044 shares in Deepak Fertilisers and Petrochemicals from the open market at ₹10 a piece.

| Global Indices | Current Value | %1D   |
|----------------|---------------|-------|
| DowJones       | 31535         | 1.95  |
| Nasdaq         | 13588         | 3.01  |
| DAX            | 14013         | 1.64  |
| Nikkei 225     | 29555         | -0.37 |
| FTSE 100       | 6588          | 1.62  |
| Hang Seng      | 29499         | 0.16  |
| Shanghai       | 3542          | -0.26 |
| Straits Times  | 2984          | 0.37  |

| Trading activity in cash Rs Cr |         |      |      |        |
|--------------------------------|---------|------|------|--------|
| Date                           | 1 Marcl | Net  | MTD  | FY21   |
| FII                            |         | 125  | 125  | 104071 |
| DII                            |         | -195 | -195 | -905   |

| Forex Rate |        |        |
|------------|--------|--------|
| USD/INR    | 73.74  | -0.61% |
| EUR/INR    | 88.64  | -1.10% |
| GBP/INR    | 102.58 | -0.26% |
| JPY/INR    | 69.00  | -0.74% |

### Global News

Wall Street's rise follows a jump in European shares and solid gains on Asian stock markets. The Dow Jones Industrial Average rose 603.14 points, or 1.95%, to 31,535.51, the S&P 500 gained 90.67 points, or 2.38%, to 3,901.82 and the Nasdaq Composite added 396.48 points, or 3.01%, to 13,588.83. Emerging market stocks rose 1.71%. MSCI's broadest index of Asia-Pacific shares outside Japan closed 1.83% higher, while Japan's Nikkei rose 2.41%.

### Corporate Action

| Stock Name | Purpose            | Ex Date |
|------------|--------------------|---------|
| BUTTERFLY  | Interim Div Rs 1.5 | 2-Mar   |

| G-Sec Yield     | Price | Change% |
|-----------------|-------|---------|
| 1yr Bond Yield  | 4.07  | 0.45%   |
| 10yr Bond Yield | 6.23  | 0.76%   |

| Results Calender | 2-Mar-21 |
|------------------|----------|
| NIL              |          |

| F&O Ban List |
|--------------|
| NIL          |



# 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](mailto:info@mehtagroup.in) Website:[www.mehtagroup.in](http://www.mehtagroup.in)