

Dated: 8 March 2021

Indices	CMP	%1D
Sensex	50405	-0.87
Nifty	14938	-0.95
BSE-Midcap	20588	-1.89
BSE-Smallcap	20936	-1.50
SGX Nifty	15050	0.64

Market Outlook

Indian markets are expected to open and mirror same trends following US markets and Asian markets are trading flat. Raising bond yields, volatile dollar index and raising COVID concerns are weighing on the investor sentiment in domestic markets. Technically index has formed a small bearish candle that resembles a Spinning Top kind of pattern on the daily charts and saw a Shooting Star kind of formation on the weekly scale. In the coming week traders can see high volatility in markets and Nifty could be trading in the range of 14,550 levels on the lower side and 15,200 on the higher levels. On daily charts, the key support levels for the Nifty are placed at 14,836, followed by 14,733. If the index moves up, the key resistance levels to watch out for are 15,066. and 15,194.

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

- **Adani Ports:** Windy Lakeside Investment Ltd, an affiliate of private equity firm Warburg Pincus, will invest ₹800 crore in India's largest private port operator Adani Ports and Special Economic Zone Ltd (APSEZ) for a 0.49% stake in the company, according to a regulatory filing. About 10 million equity shares of face value of ₹2 per share will be allotted to the investment company at a price of ₹800 each, said Adani Ports.
- **BEML Ltd:** At least six companies, including Tata Motors Ltd, Mahindra and Mahindra Ltd and Ashok Leyland Ltd, are looking to buy a 26% stake in state-run defence equipment maker BEML Ltd, two people aware of the developments said. Bharat Forge Ltd and Megha Engineering and Infrastructure Ltd may also submit expressions of interest for the government's stake in BEML, the people said on condition of anonymity. The government, which owns 54% in BEML, invited expressions of interest for the stake sale in the defence equipment maker, along with the transfer of management control, on 4 January.
- **Just Dial Ltd:** The company has signed an agreement with broadcaster Star India for advertising as co-presenting sponsor during Indian Premier League (IPL) – 14, it said in a regulatory filing on Sunday. The T20 tournament is expected to be held in April-May 2021.
- **Life Insurance Corporation of India Ltd:** The government has proposed to significantly increase the authorised capital of Life Insurance Corporation of India (LIC) to ₹25,000 crore to facilitate its listing slated for the next fiscal. Currently, the paid-up capital of the life insurance company with over 29 crore policies is ₹100 crore. Starting with an initial capital of ₹5 crore in 1956, LIC has an asset base of ₹31,96,214.81 crore.
- **Muthoot Finance:** Delhi police today denied any foul play in the death of M.G. George Muthoot. "Muthoot Group Chairman MG George Muthoot fell from 4th floor of a building in East of Kailash, Delhi yesterday. He was rushed to Fortis Escort Hospital & was declared dead during treatment. Today, his postmortem was conducted. No foul play is suspected," the Delhi Police said, ANI reported. Police received information on Friday at 9.21 pm regarding the admission of M G George Muthoot at a hospital after falling from the fourth floor of the house and was later declared dead, a senior police officer said.
- **Tata Chemicals Ltd:** ICICI Prudential mutual funds cut their holdings in Tata Chemicals by more than 2%.

Global Indices	Current Value	%1D
DowJones	31496	1.85
Nasdaq	12920	1.55
DAX	13920	-0.97
Nikkei 225	28926	0.21
FTSE 100	6630	0.31
Hang Seng	28892	-0.71
Shanghai	3506	0.13
Straits Times	3065	1.69

Trading activity in cash Rs Cr				
Date	5 Marcl	Net	MTD	FY21
FII		-2014	2200	106146
DII		-1191	-2635	-3345

Forex Rate		
USD/INR	73.32	0.45%
EUR/INR	87.01	-0.76%
GBP/INR	101.03	-0.36%
JPY/INR	67.30	-0.74%

Corporate Action

Stock Name	Purpose	Ex Date
POWERGRID	Interim Div Rs 4	8-Mar

Global News

Wall Street, and a gauge of global equity markets, on Friday recovered from earlier losses as investors took stock of a report that showed faster-than-expected U.S. jobs growth but which had previously stoked inflation concerns. The Dow Jones Industrial Average rose 446.98 points, or 1.45%, to 31,371.12, the S&P 500 gained 59.5 points, or 1.58%, to 3,827.97 and the Nasdaq Composite added 147.19 points, or 1.16%, to 12,870.66. Asian shares rallied on Monday while the dollar held near three-month peaks after the U.S. Senate passage of a \$1.9 trillion stimulus bill and a surprisingly strong payrolls report augured well for a global economic rebound. The prospect of yet faster growth helped MSCI's broadest index of Asia-Pacific shares outside Japan firm 0.4%. Japan's Nikkei gained 1.2%, while S&P 500 futures rose 0.3%, after a sharp turnaround on Friday.

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

Results Calender	8-Mar-21
NIL	

F&O Ban List
BOB, BHEL, PNB, SAIL, IBULHSGFIN



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MORNING NEWSLETTER

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