

Dated: 9 March 2021

Indices	CMP	%1D
Sensex	50441	0.07
Nifty	14956	0.12
BSE-Midcap	20649	0.30
BSE-Smallcap	21067	0.63
SGX Nifty	15077	0.64

Market Outlook

Indian markets are expected to open in a positive zone and mirror same trends following US markets. Weaker global cues, rising oil prices and volatile dollar index denting investor sentiment in domestic markets. Technically index has formed a small bearish candle on the daily charts as the closing was lower than the opening levels so advice traders to have sell on any strength as a preferred strategy for the day. On the lower side, 14,900 – 14,860 can be taken as the lower side of this pattern and a slide below it can trigger a much-awaited price correction. On daily charts, the key support levels for the Nifty are placed at 14,880, followed by 14,804. If the index moves up, the key resistance levels to watch out for are 15,071 and 15,187.

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

- **Coal India Ltd:** The state-owned company's board has approved 32 coal mining projects in the current financial year (till January), indicating an incremental capital of around ₹47,300 crore.
- **BEML Ltd:** The company's stock gained more than 18% on Monday as new reports suggested competition building up among multiple players to buy the government's 26% stake in the firm.
- **Bharat Petroleum Corporation Ltd:** The state-owned oil company said that it is likely to sell 7% of treasury shares in a bulk deal on Tuesday worth ₹3,774 crore, according to terms of the deal seen by *Mint*.
- **Telcos:** The department of telecom (DoT) has sent notices to Reliance Jio, Bharti Airtel and Vodafone Idea to pay ₹21,919 crore in advance towards spectrum purchased in recent auctions, according to media reports.
- **Shipping Corporation of India:** Vedanta Resources Ltd, Megha Engineering and Infrastructure Ltd and Great Eastern Shipping have submitted expressions of interest for buying out the government's 63.75% stake in the company, said two people aware of the development.
- **JSW Energy Ltd:** The company concluded the sale of an 18 MW thermal power plant at Salboni in West Bengal to JSW Cement Ltd on a going concern basis for ₹95.67 crore.
- **Mindspace Business Parks Reit:** The real estate investment trust said its arm Gigaplex Estate has entered into an agreement to sub-lease about 6.3 lakh sq ft space in Mumbai to a data centre operator.
- **Kotak Mahindra Bank:** The lender's board of directors will meet on 12 March to decide on the payment of dividend on 1,00,00,00,000, 8.10% non-convertible perpetual non-cumulative preference shares with a face value of ₹5 each, it said in a regulatory filing.
- **SBI Cards and Payment Services Ltd:** SBI Card said it plans to raise up to ₹2,000 crore through the issuance of debt securities in one or more tranches. The company's board will decide on the proposal on 12 March.
- **Happiest Minds Technologies Ltd:** India Ratings and Research has upgraded Happiest Minds Technologies Ltd's long-term issuer rating to 'IND A-/Positive' from 'IND BBB+' with a positive outlook, with immediate effect.

Global Indices	Current Value	%1D
DowJones	31802	0.97
Nasdaq	12609	-2.41
DAX	14381	3.31
Nikkei 225	28801	0.20
FTSE 100	6719	1.34
Hang Seng	28737	0.69
Shanghai	3379	-1.23
Straits Times	3109	1.24

Trading activity in cash Rs Cr				
Date	8 Marcl	Net	MTD	FY21
FII		-1494	706	104652
DII		484	-2151	-2861

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
KEI	Interim Div Rs 2	9-Mar

Global News

Technology-related shares sold off on Monday in a big downturn that pushed the Nasdaq into a correction and offset stocks that rose on hopes the \$1.9 trillion COVID-19 relief bill will spur the U.S. economic recovery. The Dow Jones Industrial Average rose 306.14 points, or 0.97%, to 31,802.44, the S&P 500 lost 20.59 points, or 0.54%, to 3,821.35 and the Nasdaq Composite dropped 310.99 points, or 2.41%, to 12,609.16. Asian stocks were set for a strong open on Tuesday, helped mostly by global recovery prospects and the passage of a \$1.9 U.S. trillion stimulus bill, shaking off a mixed Wall Street session after a big downturn in tech shares. Australia's benchmark S&P/ASX 200 index rose 0.92% in early trading. Japan's Nikkei 225 futures added 0.36% and Hong Kong's Hang Seng index futures rose 0.68%.

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

Results Calender	9-Mar-21
NIL	

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



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MORNING NEWSLETTER

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