

Dated: 10 March 2021

Indices	CMP	%1D
Sensex	51025	1.16
Nifty	15098	0.95
BSE-Midcap	20512	-0.66
BSE-Smallcap	20982	-0.41
SGX Nifty	15225	0.43

Market Outlook

Indian markets are expected to open in a positive zone and mirror same trends following US markets. Technically index has formed small bullish candle on the daily charts. We believe market is trading in rangebound movement where the index is taking time to decide on its next course of direction. Traders should focus on stock specific actions rather than index and index will remain volatile following US bond yields and raising crude oil. On daily charts, the key support levels for the Nifty are placed at 14,973, followed by 14,848. If the index moves up, the key resistance levels to watch out for are 15,174 and 15,251.

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

- **BPCL:** BPCL Trust for investment in shares on Tuesday offloaded shares worth over ₹5,525 crore in Bharat Petroleum Corporation Ltd (BPCL) through an open market transaction. According to a bulk deal on the National Stock Exchange (NSE), the BPCL Trust for Investment in Shares sold over 126.03 million shares of BPCL at a price of ₹438.41 apiece.
- **Reliance Industries Ltd:** Reliance Industries Ltd (RIL) has agreed to extend operational support to Future Retail Ltd to prevent its collapse while its ₹24,713-crore deal to buy the cash-strapped retailer's assets awaits approval from a company law tribunal, two people directly aware of the matter said.
- **Indian Bank:** State-owned Indian Bank on Tuesday said its committee of directors has given approval for raising up to ₹4,000 crore through share sale. Shareholders of the bank on 2 March had given approval for the capital raising.
- **HPCL:** Praj Industries, the Pune-based process and project engineering company, will set up a compressed biogas (CBG) project for Hindustan Petroleum Corporation Limited (HPCL) at Badaun in Uttar Pradesh. The unit will have the capacity to process 35,000 tonne of rice straw as feedstock to generate 5,250 tonne of compressed biogas.
- **Kotak Mahindra Bank:** Kotak Mahindra Bank on Tuesday said the company plans to declare the payment of dividend on non-convertible perpetual non-cumulative preference shares (PNCPS) for year ended March 31, 2021 and is calling a board meeting for the same on 12 March. In a regulatory filing, the company informed that the decision will be taken at a meeting on 12 March.
- **Power Finance Corporation Ltd:** The state-owned company has identified 22 March as the record date to ascertain the eligibility of shareholders for the payment of interim dividend for FY21, it said in a regulatory filing. The company's board will decide on the dividend during a meeting on 12 March.
- **Housing and Urban Development Corporation Ltd:** Fitch Ratings affirmed the state-owned company's long-term foreign and local-currency issuer default ratings at BBB-. The outlook on the PSU was negative, reflecting the outlook on the India sovereign rating (BBB-/negative), Housing and Urban Development Corporation Ltd said in a regulatory filing.

Global Indices	Current Value	%1D
DowJones	31833	0.10
Nasdaq	13074	3.69
DAX	14438	0.40
Nikkei 225	29041	0.04
FTSE 100	6730	0.17
Hang Seng	28795	0.08
Shanghai	3370	0.31
Straits Times	3085	-0.74

Trading activity in cash Rs Cr				
Date	9 Marcl	Net	MTD	FY21
FII		2802	3508	107454
DII		1250	-901	-1611

Forex Rate		
USD/INR	73.12	-0.36%
EUR/INR	87.05	-0.06%
GBP/INR	101.39	0.02%
JPY/INR	67.20	-0.46%

Corporate Action		
Stock Name	Purpose	Ex Date
MARICO	Interim Div Rs 4.5	10-Mar

Global News

US stocks rallied on Tuesday, with the Nasdaq gaining about 4% to recoup heavy losses from the previous session as US bond yields retreated and investors scooped up battered technology stocks. The Dow Jones Industrial Average rose 30.3 points, or 0.10%, to 31,832.74, the S&P 500 gained 54.09 points, or 1.42%, to 3,875.44 and the Nasdaq Composite added 464.66 points, or 3.69%, to 13,073.83. Asian stocks set to track US gains on Wednesday, as falling bond yields eased concerns about surging inflation, although focus will shift to Chinese markets amid worries about policy tightening in the world's second-largest economy. Australia's S&P/ASX 200 index rose 0.47% in early trading. Japan's Nikkei 225 futures added 0.07%, Hong Kong's Hang Seng index futures rose 1.17%.

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

Results Calendar	10-Mar-21
NIL	

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



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MORNING NEWSLETTER

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