

Dated: 12 March 2021

Indices	CMP	%1D
Sensex	51280	0.50
Nifty	15175	0.51
BSE-Midcap	20670	0.77
BSE-Smallcap	21180	0.95
SGX Nifty	15388	-0.20

Market Outlook

Indian markets are expected to open in a positive zone and mirror same trends following US markets. Softer bond yields and stable dollar index would once again determine the market trend in the coming days. Technically nifty index has formed a small bearish candle on the Friday close daily charts as the closing was lower than opening levels while the markets holding above the level of 15,150, which could maintain the market's bullish continuation and if the index goes below 15,000, the bullish trend will break. Hence Traders should focus on stock specific actions rather than index as index will remain volatile. On daily charts, the key support levels for the Nifty are placed at 15,110, followed by 15,047. If the index moves up, the key resistance levels to watch out for are 15,228 and 15,282.

Index	FY21	FY22E	FY23E
Sensex EPS	1550	1736	2031
P/E	33	30	25
Nifty EPS	501	551	645
P/E	30	28	24

Top Domestic News

- **Tata Motors:** Tata Motors Ltd expects its commercial vehicle sales to sharply rebound next fiscal, in line with an industry recovery, after two years of double-digit sales decline, a senior company executive said, as India's largest truck and bus maker bets on a better-than-expected economic revival and greater government focus on the infrastructure sector.
- **HPCL:** The oil marketing company has launched a first of its kind, EV (electric vehicle) charger, in collaboration with Magenta EV Systems. Branded as "ChargeGrid Flare", it is incorporated within energy-efficient streetlamp columns, encouraging EV adoption, said Hindustan Petroleum Corporation Ltd (HPCL).
- **Infosys:** The IT services major said that it has extended its strategic collaboration with Newmont Corporation, the world's largest gold mining company, by five years. This association will help standardize and digitize delivery models across its mine sites, Infosys BPM said in a statement.
- **IDBI Bank:** The troubled state-owned industrial lender has come out of RBI's prompt corrective action (PCA) framework after four years, having managed to improve its score on three out of the four parameters tracked by the regulator.
- **JSW Ispat Special Products Ltd:** Care Ratings revised the ratings on the company's borrowing facilities. It revised the rating on the long term bank facilities A-; Stable from BBB+; Stable. Moreover, the ratings on long term, short term facilities was revised to A-; Stable/ CARE A2+ from CARE BBB+; Stable/ Care A2.
- **Brookfield India Infrastructure Manager:** Brookfield India Infrastructure Manager Pvt. Ltd's tower InvIT committee will meet on 17 March, to consider and declare distribution to unitholders for and on behalf of the trust.
- **NMDC Ltd:** The state-owned company's board of directors has announced an interim dividend of ₹7.76 per share of face value ₹1 for FY21, it said in a regulatory filing.
- **V Mart:** The ratings agency IcrA has reaffirmed the credit ratings of earlier bank facilities of V Mart. The long term bank limits were reaffirmed at [ICRA] AA- with a stable outlook, while the short term bank limits were reaffirmed at ICRA AI + (ICRA A one plus) ICRA AI+.

Global Indices	Current Value	%1D
DowJones	32485	0.58
Nasdaq	13399	2.52
DAX	14569	0.20
Nikkei 225	29489	0.95
FTSE 100	6737	0.17
Hang Seng	29269	-0.40
Shanghai	3424	-0.35
Straits Times	3103	-0.10

Trading activity in cash Rs Cr				
Date	10 Mar	Net	MTD	FY21
FII	-15	3493	107439	
DII	448	-453	-1163	

Forex Rate		
USD/INR	73.14	-0.01%
EUR/INR	86.86	-0.13%
GBP/INR	101.39	0.03%
JPY/INR	67.18	0.03%

Corporate Action		
Stock Name	Purpose	Ex Date
COALINDIA	Interim Div Rs 5	12-Mar

Global News

The S&P 500 and the Dow indices hit all-time highs on March 11 as worries about rising inflation subsided, while a bigger-than-expected fall in weekly jobless claims reinforced expectations of a labour market recovery. The Dow Jones Industrial Average rose 188.57 points, or 0.58%, to 32,485.59, the S&P 500 gained 40.53 points, or 1.04%, to 3,939.34 and the Nasdaq Composite added 329.84 points, or 2.52%, to 13,398.67. Asian stocks set for a strong start on March 12, following firm overnight leads from Wall Street and Europe as a further retreat in bond yields eased concerns about rampant inflation, restoring appetite for battered tech stocks. Japan's Nikkei 225 futures added 0.62% and Hong Kong's Hang Seng index futures rose 0.55%. E-mini futures for the S&P 500 rose 0.99%. Australian S&P/ASX 200 futures rose 0.55% in early trading.

G-Sec Yield	Price	Change%
1yr Bond Yield	4.14	0.36%
10yr Bond Yield	6.25	0.03%

Results Calender	12-Mar-21
NIL	

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



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MORNING NEWSLETTER

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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 Website:www.mehtagroup.in