

MSEARCH

MORNING NEWSLETTER

Dated: 17 March 2021

Indices	CMP	%1D
Sensex	50364	-0.06
Nifty	14910	-0.13
BSE-Midcap	20510	0.40
BSE-Smallcap	21162	0.32
SGX Nifty	14998	0.18

Market Outlook

Indian markets are expected to open in a positive flat note and mirror same trends following US markets. Mixed sentiments ahead of positive FII data, partial lockdown in some states. Rising bond yield and concern inflation weighed on investor sentiment. Technically nifty index has to decisively cross and hold and close above 15,157 mark to witness an up move towards 15,250. The strong hurdle is still at 15,250 and only above that level we may see some stability in the uptrend. On the downside, the index has strong support at 14,850 zone. Any decisive break below support levels can show some more pressure towards 14,500. 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 14,850, followed by 14,790. If the index moves up, the key resistance levels to watch out for are 15,011 and 15,111.

Index	FY21	FY22E	FY23E
Sensex EPS	1550	1736	2031
P/E	32	29	25
Nifty EPS	501	551	645
P/E	30	27	23

Top Domestic News

- State Bank of India: The Reserve Bank of India (RBI) on Tuesday said it has imposed a penalty of ₹2 crore on India's largest lender [State Bank of India](#) for non-compliance of regulations in payment of remuneration to its employees through commissions.
- SBI Cards & Payment Services: American private equity firm Carlyle Group will sell its stake worth Rs3,730 crore or \$513 million in [SBI Cards & Payments Services Ltd](#) through a block deal, according to deal terms seen by Mint. As of 31 December, Carlyle held a 15.86% stake in the credit card company.
- BPCL: State-run oil refiner [Bharat Petroleum Corp Ltd](#) (BPCL) on 16 March declared second interim dividend of ₹5 apiece for the financial year 2020-21. The record date has been fixed as 27 March to determine the eligibility of shareholders to receive the said interim dividend.
- Gland Pharma: [Gland Pharma Ltd](#), the Indian unit of China's Fosun Pharma, said it has agreed to produce as many as 252 million doses of Russian Direct Investment Fund's (RDIF's) Sputnik V covid-19 vaccine at its Hyderabad facility.
- AU Small Finance Bank: On Tuesday said it has raised ₹625.5 crore through a qualified institutional placement (QIP) of 5 million shares at ₹1,251 apiece. The issue, the bank said, was launched post-market hours on 9 March at a floor price of ₹1,181.06 per share and witnessed strong demand from investors.
- [Shriram City Union Finance](#): The Banking and Securities Management Committee of the company on Tuesday approved the issue of secured rated listed redeemable principal-protected market-linked (PP-MLD) non-convertible debentures (NCDs) of the face value of Rs10,00,000 each, aggregating up to 5,000 NCDs amounting to Rs500 crore.
- Airline stocks: Oil marketing companies on Tuesday raised prices of aviation turbine fuel (ATF) by about 8% month-on-month as global crude oil prices firmed on improved demand. ATF or jet fuel prices have risen about 18% since 1 January.

Global Indices	Current Value	%1D
DowJones	32826	-0.39
Nasdaq	13472	0.09
DAX	14557	0.66
Nikkei 225	29946	0.08
FTSE 100	6804	0.80
Hang Seng	29119	0.32
Shanghai	3444	-0.08
Straits Times	3101	-0.13

Trading activity in cash Rs Cr				
Date	16 Mar	Net	MTD	FY21
FII	1692	3142	107088	
DII	-1168	-2535	-3245	

Forex Rate		
USD/INR	72.62	-0.02%
EUR/INR	86.80	0.21%
GBP/INR	100.60	-0.46%
JPY/INR	66.58	0.10%

Corporate Action		
Stock Name	Purpose	Ex Date
ASTRAL	Bonus 1:3	18-Mar

Global News

The S&P 500 ended lower on Tuesday, weighed down by energy and industrial stocks as investors awaited the result of the Federal Reserve's two-day policy meeting. The Dow Jones Industrial Average fell 0.39% to end at 32,825.95 points, while the S&P 500 lost 0.16% at 3,962.71. The Nasdaq Composite edged up 0.09% to 13,471.57. Asian stocks were set to open mostly lower on Wednesday following a sell-off in US stocks as investors awaited the Federal Reserve's meeting outcome. All eyes are on the US Fed whether the central bank will maintain near-zero interest rates amid the economy's post-pandemic recovery. Australia's S&P/ASX 200 index lost 0.34% in early trading. Japan's Nikkei 225 futures fell 0.20%, while Hong Kong's Hang Seng index futures rose 0.34%.

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

Results Calender	17-Mar-21
NIL	

F&O Ban List
BHEL, SUNTV



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