

Dated: 22 March 2021

Indices	CMP	%1D
Sensex	49858	1.30
Nifty	14744	1.28
BSE-Midcap	20044	1.35
BSE-Smallcap	20470	0.41
SGX Nifty	14758	0.08

Market Outlook

Indian markets are expected to open and mirror similar trends following US markets. Volatility to continue in the market given the monthly FO expiry on Thursday. Overall markets are still under the bear trap given the rising fear of the second wave of COVID-19 and the volatility in US bond remain closely watched by the street. Many IPOs are in the pipeline which can cloud markets for liquidity. Technically nifty index has formed a piercing Line pattern on the daily chart and a Hammer candlestick on the weekly scale which indicates a short term bottom reversals that could open more upside in the coming sessions at 14,900-15,000 levels in the short term if patterns sustain with immediate support near 14,600. On daily charts, the key support levels for the Nifty are placed at 14,466, followed by 14,189. If the index moves up, the key resistance levels to watch out for are 14,904 and 15,065.

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

Top Domestic News

- **Future Retail Ltd:** The Future Group on Saturday approached the Delhi high court challenging a single judge order upholding Singapore's Emergency Arbitrator's (EA) order restraining Future Retail Ltd (FRL) from going ahead with its proposed asset sale deal with led Reliance Industries Ltd (RIL). The appeal will be heard on 22 March.
- **Power Grid Corporation of India Ltd:** The public sector company has signed an agreement with Jaiprakash Power Ventures Ltd (JPVL) to acquire 74% stake in their joint venture Jaypee Powergrid Ltd for ₹351.64 crore.
- **Adani Green Energy Ltd:** The Gautam Adani-led company will buy 50 megawatt (MW) solar project in Telangana from Toronto-headquartered SkyPower Global, it announced on Saturday.
- **Bharti Airtel:** The telecom operator added 6.9 million active users in January, extending its market lead on this count even as Jio's active subscribers tally declined by about 3.4 million, according to Trai data.
- **IDBI Bank:** The lender deposited ₹25 lakh towards a recovery expense fund with the NSE on 20 March in compliance with a Sebi circular on contribution by issuers of listed or proposed to be listed debt securities.
- **Qess Corp Ltd:** The company's scheme of amalgamation of wholly owned units Greenpiece Landscapes India Pvt. Ltd, Golden Star Facilities and Services Pvt. Ltd, MFX Infotech Pvt. Ltd and Trimax Smart Infraprojects Pvt. Ltd with itself was rejected on technical grounds, it said in a regulatory filing.
- **Tata Chemicals:** Fitch Ratings affirmed the company's long-term foreign-currency issuer default rating at 'BB+', with a stable outlook. The rating is constrained by TCL's small scale relative to global peers, and limited product diversification, according to the rating agency.
- **Aarti Drugs:** The company's board approved the repurchase of up to 6,00,000 fully paid-up equity shares of face value of ₹10 each of the company representing up to 0.64% of the total number of equity shares of the company at a price of ₹1,000 per share (including premium of ₹990/- per share) payable in cash for an aggregate amount of up to ₹60 crore.

Global Indices	Current Value	%1D
DowJones	32628	-0.71
Nasdaq	13215	0.76
DAX	14621	-1.05
Nikkei 225	29249	-1.82
FTSE 100	6709	-1.05
Hang Seng	28974	-0.06
Shanghai	3421	0.49
Straits Times	3145	0.32

Trading activity in cash Rs Cr				
Date	19 Mar	Net	MTD	FY21
FII	1418	8443	112389	
DII	560	-3653	-4363	

Forex Rate		
USD/INR	72.59	0.02%
EUR/INR	86.46	-0.29%
GBP/INR	100.94	-0.46%
JPY/INR	66.66	0.20%

Global News

The Nasdaq ended mixed on Friday, lifted by Facebook and energy shares as U.S. Treasury yields took a break from a recent surge. The Dow Jones Industrial Average fell 234.79 points, or 0.71%, to 32,627.51, the S&P 500 lost 2.71 points, or 0.07%, to 3,912.75 and the Nasdaq Composite added 99.07 points, or 0.76%, to 13,215.24. Asian markets were holding their nerve on Monday as a plunge in the Turkish lira tested risk appetite, with stocks and bonds showing only a limited bid for safe-havens. Japan's Nikkei fell 1.4%, not helped by talk Japanese retail investors could face losses on large long positions in the high-yielding lira.

Corporate Action		
Stock Name	Purpose	Ex Date
ALLCARGO	Int Div Rs 2	22-Mar
GAIL	Int Div Rs 2.5	22-Mar

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

Results Calender	22-Mar-21
NIL	

F&O Ban List
IDEA, SAIL



MSEARCH

MORNING NEWSLETTER

Disclaimer: Investments in securities market are subject to market risks, read all the related documents carefully before investing.

Mehta Equities Limited (MEL) has used information that is publically available and information developed in-house. Some of the information used in the document may have been obtained from members/persons other than the MEL and/or its affiliates and which may have been made available to MEL and/or its affiliates. MEL however does not warrant the accuracy, reasonableness and/or completeness of any information and does not take responsibility of updating any data/information. For data reference to any third party in this material, no such party will assume any liability for the same. All data/information used in preparation of this material is dated and may or may not be relevant at any time after the issuance of this material. MEL (including its affiliates) and any of its officers, directors, personnel and employees, shall not be liable for any loss, damage of any nature, including but not limited to direct, indirect, punitive, special, exemplary, consequential, as also any loss of profit in any arising form the use of this material in any manner. Nothing contained in this document shall be construed to be an investment advice/recommendation on an assurance of the benefits of investing. Recipient alone shall be fully responsible for any investment decision taken on the basis of this document.

MEHTA EQUITIES LTD

BSE: - Membership Clearing No. 122 - SEBI Regn. No. INB010683856, NSE: - Membership Clearing No. 13512- SEBI Regn. No. INB231351231, NSE FO SEBI Regn. No. INF231351231, CIN No: U65990MH1994PLC078478
MSEI: - Membership Clearing No. 51800 - SEBI Regn. No. INB261351234

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