

Dated: 25 March 2021

Indices	CMP	%1D
Sensex	49180	-1.74
Nifty	14549	-1.79
BSE-Midcap	20090	-1.69
BSE-Smallcap	20440	-1.60
SGX Nifty	14531	-0.20

### Market Outlook

Indian markets are expected to open soft and remain volatile mirroring similar trends following US markets. Weak global cues and supportive bond yield curve will lead to Volatility in the market. Technically nifty has formed bearish candle on the daily charts, ahead of expiry and a long negative candle and formed indicating a reversal pattern of the last few sessions upmove which is signaling more downside in coming sessions. On daily charts, the key support levels for the Nifty are placed at 14,472, followed by 14,394. If the index moves up, the key resistance levels to watch out for are 14,689 and 14,829.

Index	FY21	FY22E	FY23E
Sensex EPS	1550	1736	2031
P/E	32	28	24
Nifty EPS	501	551	645
P/E	29	26	23

### Top Domestic News

- **Bank of India:** The lender said it will raise up to ₹750 crore by issuing Basel III compliant bonds. The bidding for the bonds will start on 26 March and end on 30 March (settlement date), the bank said in a regulatory filing.
- **Adani Group:** Adani Road Transport Ltd (ARTL) on Wednesday said it has won a ₹1,039.90 crore highway project from National Highways Authority of India (NHAI) in Telangana.
- **Cadila Healthcare:** Cadila Healthcare said the company and its unit Zydus Pharmaceuticals (USA) Inc. have reached a settlement with US-based firm Celgene Corp., a wholly owned unit of Bristol Myers Squibb, over patents for the anti-cancer drug Revlimid.
- **InterGlobe Aviation Ltd:** Domestic airline IndiGo said it has refunded about ₹1,030 crore to customers, complying with a Supreme Court order last year asking airlines to refund payments made for travel during the nationwide lockdown.
- **Adani Green:** Gautam Adani-led Adani Green Energy Ltd (AGEL) will buy 75 megawatt (MW) operating solar projects in Telangana from Sterling & Wilson Private Ltd for ₹446 crore.
- **SIS Group:** The company has notified the buyback of up to 18,18,181 shares of face value of ₹5 each of SIS Ltd at a price of ₹550 per share through a tender offer.
- **L&T:** The company has proposed the amalgamation of L&T Housing Finance Ltd and L&T Infrastructure Finance Co. Ltd with L&T Finance Ltd, all wholly owned subsidiaries of L&T Finance Holdings Ltd.
- **DHFL:** The Central Bureau of Investigation (CBI) has filed a case against the non-bank lender, its promoters, and unknown public servants for creating 260,000 fake home loan accounts under Pradhan Mantri Awas Yojana for loans totaling ₹14,046 crore, of which it routed ₹11,755.79 crore to "several fictitious firms known as Bandra Book Firms".
- **Canara Bank:** Canara Bank is conducting an e-auction of about 2,000 properties, that the bank has attached and are now in its possession, on 26 March. So far, the bank has sold 1,450 properties valuing ₹886 crore in the current financial year.

Global Indices	Current Value	%1D
DowJones	32420	-0.01
Nasdaq	12961	-2.01
DAX	14610	-0.35
Nikkei 225	28541	0.48
FTSE 100	6713	0.20
Hang Seng	27600	-1.14
Shanghai	3351	-0.49
Straits Times	3137	0.12

Trading activity in cash Rs Cr			
Date 24 Mar	Net	MTD	FY21
FII	-1952	5596	109542
DII	613	-3027	-3737

Forex Rate		
USD/INR	72.68	0.19%
EUR/INR	86.08	-0.20%
GBP/INR	99.76	-0.16%
JPY/INR	66.92	0.03%

### Global News

Oil prices skidded around 2% as fuel demand concerns re-emerged alongside fresh coronavirus pandemic lockdowns, trimming overnight gains spurred by the grounding of a giant container ship blocking crude shipments through the Suez Canal. Asian markets will likely open mixed on Thursday after global equities dipped and U.S. investors considered which stock market sectors would most benefit from strengthening growth. Australian S&P/ASX 200 futures lost 0.18% in early trading. Hong Kong's Hang Seng index futures lost 0.42%. Japan's Nikkei 225 futures rose 0.39%.

Corporate Action		
Stock Name	Purpose	Ex Date
BPCL	Int Div Rs 5	25-Mar

G-Sec Yield	Price	Change%
1yr Bond Yield	4.03	-0.06%
10yr Bond Yield	6.18	-0.01%

Results Calender	25-Mar-21
NIL	

F&O Ban List
IDEA



# 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](mailto:info@mehtagroup.in) Website:[www.mehtagroup.in](http://www.mehtagroup.in)