

Dated: 19 March 2021

Indices	CMP	%1D
Sensex	49216	-1.17
Nifty	14558	-1.11
BSE-Midcap	19776	-1.33
BSE-Smallcap	20386	-1.58
SGX Nifty	14498	-0.67

Market Outlook

Indian markets are expected to open and mirror weaker trends following US markets. Increase in the US bond yields and fear of further lockdowns due to increasing COVID case weighing on the investor sentiment. Technically nifty index has formed a bearish candle on the daily charts and has broken slightly below the trend line support at 14,680 and closed lower. The market is now entering a crucial support of around 14,500. Hence short term trend of Nifty continues to be weak and a decisive close below 14,500 levels is likely to trigger broad-based weakness in the market and in such scenario, the Nifty could test 14,000 levels over the next week. So We advice 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 14,399, followed by 14,240. If the index moves up, the key resistance levels to watch out for are 14,795 and 15,033.

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

- Future group:** The Delhi high court on Thursday ordered Future Retail Ltd not to take any steps to sell its assets to Mukesh Ambani's Reliance Industries Ltd, providing Amazon a relief of sorts. The court also ordered the attachment of all properties of Kishore Biyani and directors of Future Group firms.
- Automobile stocks:** Commercial vehicles older than 15 years and passenger vehicles more than 20 years old will have to be scrapped if they fail to pass fitness and emission tests, according to the country's first-ever vehicle scrappage programme unveiled on Thursday. The Centre will help set up vehicle 'fitness centres' across India to test old vehicles as well as scrap yards.
- Bharti Airtel:** Has said that TPG-owned The Rise Fund will invest \$200 million in Airtel Mobile Commerce (AMC) BV, the mobile money business of Airtel's Africa unit. The transaction is part of Airtel's strategic asset monetization plan.
- Insurance stocks:** The Rajya Sabha on Thursday approved a bill to raise the limit of foreign direct investment in the insurance sector to 74% from 49%, with finance minister Nirmala Sitharaman saying while control will go to foreign companies, the majority of directors and key management persons will be resident Indians who will be covered by law of the land.
- Vodafone Idea:** The telco's net addition of wireless users in January, the first time in 14 months, could be a one-time gain and may not sustain. The turnaround in January was due to a new reporting method adopted by the debt-laden operator. VIL, the third-largest telco by market share, added 1.7 million users in January, after losing a total of 55.4 million users since October 2019.
- Adani Green Energy:** Has raised \$1.35 billion in debt funding from a dozen international lenders for its under-construction renewable asset portfolio. The revolving project finance facility would be used to initially fund the 1.69 GW hybrid portfolio of solar and wind renewable projects to be built through four special purpose vehicles in Rajasthan.
- GAIL India:** The state-owned natural gas company and Ranchi Municipal Corporation has signed concession agreement for setting up compressed biogas plant in Ranchi.

Global Indices	Current Value	%1D
DowJones	32862	-0.46
Nasdaq	13116	-3.02
DAX	14775	1.23
Nikkei 225	29958	-0.86
FTSE 100	6780	0.25
Hang Seng	29055	-1.19
Shanghai	3423	-1.15
Straits Times	3140	0.08

Trading activity in cash Rs Cr				
Date	18 Mar	Net	MTD	FY21
FII	1258	7025	110971	
DII	-1116	-4213	-4923	

Forex Rate		
USD/INR	72.59	-0.11%
EUR/INR	86.70	0.26%
GBP/INR	101.40	0.46%
JPY/INR	66.50	0.03%

Global News

Wall Street ended sharply lower on Thursday, with the Nasdaq tumbling 3%, hit by rising Treasury yields and fresh worries about the coronavirus pandemic in Europe. The Dow Jones Industrial Average fell 0.46% to end at 32,862.3 points, while the S&P 500 lost 1.48% to 3,915.47. The Nasdaq Composite dropped 3.02% to 13,116.17. Asian share markets eased on Friday as a spike in global bond yields soured sentiment toward richly priced tech stocks, while a stampede out of crowded positions in crude oil caused the sharpest setback in months. Japan's Nikkei was down 0.7% and South Korea 1%. MSCI's broadest index of Asia-Pacific shares outside Japan followed with a fall of 0.5%.

Corporate Action		
Stock Name	Purpose	Ex Date
AMBUJACEM	Final Div Rs 1	19-Mar
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	19-Mar-21
NIL	

F&O Ban List
IDEA, SAIL



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MORNING NEWSLETTER

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