

CORPORATE AND ECONOMY NEWS

- **BPCL:** To sell its 61.65% stake in Numaligarh Refinery to a consortium of Oil India and Engineers India and to the Government of Assam for Rs 9,875.96 crore. Further if the government fails to acquire stake then the entire stake will be sold to the consortium. The sale is expected to be completed within a month from obtaining all requisite approvals.
- **Sterlite Technologies:** Broadband technology company Sterlite Technologies announced to have bagged deals of over Rs 700 crore from telecom firms in Middle East and Africa (MEA), taking the company's total order book to over Rs 11,300 crore.
- **IDBI Bank:** LIC-controlled IDBI Bank will set off its accumulated losses worth Rs 45,586 crore against the balance in the securities premium account, according to the bank's draft scheme.
- **Siemens:** The company announced that it has completed the acquisition of electrical equipment manufacturer C&S Electric in India after receiving regulatory approval from the Competition Commission of India in August last year.
- **Oil India:** The government has asked Oil India to relocate its corporate head office to Assam from the National Capital Region following a massive fire in its oilfield that claimed three lives, displaced hundreds of families, and took five months to douse.
- **Kotak Mahindra Bank:** The bank announced a 0.10 percentage point cut in its home loan rates for a limited period, claiming its offering to be the lowest in the market.
- **IRCTC:** The Madras High Court has directed the company to terminate all existing contracts of mobile catering involving scope of work of providing cooked food to passengers prepared from base kitchens as per the existing terms and conditions. Such contracts were currently kept in abeyance.
- **Petronet LNG:** The company has incorporated a wholly-owned subsidiary, Petronet Energy Limited, for undertaking GUCD operations, LNG Bunkering and other allied services. The authorised share capital of the Petronet Energy is Rs 500 crore divided into 50 crore equity shares of Rs 10 each.
- **Wipro:** The company has appointed Philippe Dintrans as Senior Vice President and Head, Domain & Consulting, of Wipro's IDEAS business.
- **Power Grid Corporation Of India:** The Board of Directors have approved the payment of interim dividend of Rs 4 per equity share of Rs 10 each for the Financial Year 2020-21. The Interim Dividend will be paid to the members on March 30, 2021.
- **NMDC:** Production in February up 19.13% year-on-year to 3.86 MT. Sales up 11.68% year-on-year to 3.25 MT.
- **Hero MotoCorp:** Overall sales in February up 4% month-on-month to 5,05,467 units. Exports rose 16% month-on-month as well as on a year-on-year basis to 21,034 units. The company is optimistic of demand for two-wheelers strengthening further owing to the economic recovery and vaccination drive gathering pace.
- **Eicher Motors:** Overall sales in February up 0.6% month-on-month to 69,659 units Vs 68,887 units. Exports rose 1.1% month-on-month to 4,545 units Vs 4,515 units.
- **VST Tillers Tractors:** Tractor sales declined 10.10% year-on-year to 507 units. Power Tillers' sales up 58.63% year-on-year to 2,159 units.
- On the first day of spectrum auction, the government received winning bids worth Rs 77,146 crore as against its expectation of Rs 45,000 crore, said Union communications minister Ravi Shankar Prasad on March 1.
- The Securities and Exchange Board of India (Sebi) held a meeting of stock exchanges and clearing corporations on March 1 to discuss measures to strengthen the interoperability mechanism, which many market participants said had collapsed last week.

Source: Bloombergquint, Economic Times, Business Standard, Business Line, Times of India, Mint, Indian Express, Business Today, Indian Express, Money Control, in.investing, Cnbctv18.

MARKET SCAN

INDIAN INDICES

Index	Clsq	Chg
Sensex	49850	1.53%
Nifty	14762	1.60%
Bank Nifty	35296	1.41%
IND VIX	25.63	-8.95%

GLOBAL INDICES

DJIA	31,536	1.95%
Nasdaq	13,589	3.01%
FTSE	6,589	1.62%
CAC	5,793	1.57%
DAX	14,013	1.64%
Nikkei	29,545	-0.40%
Hang Seng	29,451	-0.01%

Source: in.investing.com; As on 8.05 am IST

SECTOR INDEX (NSE)

IT	24556	1.05%
Infra	4175	1.58%
Energy	19159	1.95%
FMCG	32798	1.09%
Pharma	12093	1.38%
Auto	10412	2.38%
Metals	3897	1.94%
Midcap	23685	1.79%
Nifty 500	12368	1.53%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	125.15
DII	-194.88

Top Open Interest Gainers

Stock	OI Chg	Price Chg
NAVINFUOR	300%	4.68%
DEEPAKNT	170%	14.33%
LTI	142%	0.45%
IRCTC	141%	10.51%

Top Open Interest Losers

MARUTI	-10%	1.97%
BERGPAINT	-9%	5.58%
M&M	-8%	1.35%
ICICIPRULI	-7%	1.91%

FOREX MARKET

USDINR	73.43	0.05%
EURINR	88.37	-0.05%

COMMODITY MARKET

Gold (\$/OZ)	1714	-0.52%
Copper(\$/lb)	4.080	-0.50%
Brent (\$/Bbl)	62.61	-1.06%
Silver(\$/OZ)	26.20	-1.78%

Source: in.investing.com; As on 8.20 am IST

GLOBAL MARKETS

DJIA and NASDAQ Composite

The S&P 500 surged on Monday in its strongest one-day gain since June as bond markets calmed after a month-long selloff, while another COVID-19 vaccine getting U.S. approval and fiscal stimulus bolstered expectations of a swift economic recovery. The Dow Jones Industrial Average surged 1.95% to end at 31,535.51 points, while the S&P 500 gained 2.38% to 3,901.82. The Nasdaq Composite jumped 3.01% to 13,588.83.

Crude Oil

Oil prices fell more than 1% on Monday as fears that Chinese oil crude consumption is slowing and that OPEC may increase global supply following a meeting this week. Brent crude settled at \$63.69 a barrel, falling 73 cents, or 1.1%, and U.S. West Texas Intermediate (WTI) crude settled at \$60.64 a barrel, losing 86 cents, or 1.4%.

SGX Nifty: Trends on SGX Nifty indicate a positive opening for the index in India with a 97 points gain. The Nifty futures were trading at 14,890 on the Singaporean Exchange around 07:15 hours IST.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap on Monday at 14702, made a high of 14807, made a low of 14639, and closed on a positive note at 14762 levels. For the day, support for the Nifty exists at 14600 and 14500 levels, whereas resistance for the Nifty stands at 14850 and 14900 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Monday at 35374 made a high of 35581, made a low of 34984, and closed on a positive note at 35296 levels. For the day, support for Bank Nifty exists at 35000 and 34500 levels, whereas resistance for Bank Nifty stands at 35600 and 36000 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (25-MAR SERIES)	
NIFTY	14761.55 (+232.40) (+1.60%)		
NIFTY MAR FUT	14797.75 (36.20 Points Premium)	CALL	14900 CE -0.82 lac Shares
NIFTY PCR - OI	1.05 (+0.13)	CALL	15000 CE -0.75 lac Shares
NIFTY OI (Total)	1.13 Cr. (-6.36%)	PUT	14500 PE +0.79 lac Shares
INDIA VIX	25.63 (-8.95%)	PUT	14700 PE +1.06 lac Shares
BANKNIFTY	35296.00 (+1.41%)		
BANKNIFTY MAR FUT	35324.55 (28.55 Points Premium)		
BANKNIFTY OI (Total)	21.38 Lakh (+7.94%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	1498.16
INDEX OPTIONS	-650.45
STOCK FUTURES	1011.94
STOCK OPTIONS	242.56

Securities in Ban for Trade Date 02-MAR-2021: **NIL.**

