

CORPORATE AND ECONOMY NEWS

- **Vodafone Idea:** Telecom operator Vodafone Idea is in advance stages of processing order for network capacity expansion in six circles through Chinese telecom gear makers, according to industry sources aware of the development.
- **IOC:** The state-run Odisha Industrial Infrastructure Development Corporation (IDCO) and Indian Oil Corporation Limited (IOCL) on Tuesday signed a Memorandum of Understanding (MoU) to develop a plastic park in Paradip, officials said.
- **AU Small Finance Bank:** Approves launch of QIP issue on Tuesday. The floor price of Rs 1,181.06 per share is a 4.4% discount to Tuesday's closing price. The board will meet on March 15 to determine the QIP issue price. In a separate filing, the lender said that its whole-time director Uttam Tibrewal intends to sell 10 lakh shares among those held by him, citing personal commitments.
- **Magma Fincorp:** Shareholders have approved preferential allotment of 49.37 crore shares of face value Rs 2 each at an issue price of Rs 70 per equity share aggregating up to Rs 3,456 crore, to Rising Sun Holdings and existing Promoters, Sanjay Chamria and Mayank Poddar. The preferential allotment will result in Rising Sun acquiring controlling stake of 60% in Magma Fincorp. The transaction is subject to necessary regulatory/ statutory approvals.
- **HPCL:** Praj Industries, the Pune-based process and project engineering company, will set up a compressed biogas (CBG) project for Hindustan Petroleum Corporation Limited (HPCL) at Badaun in Uttar Pradesh. The unit will have the capacity to process 35,000 tonne of rice straw as feedstock to generate 5,250 tonne of compressed biogas.
- **Reliance Industries Ltd:** Reliance Industries Ltd (RIL) has agreed to extend operational support to Future Retail Ltd to prevent its collapse while its Rs.24,713-crore deal to buy the cash-strapped retailer's assets awaits approval from a company law tribunal, two people directly aware of the matter said.
- **L&T:** Engineering and construction conglomerate Larsen & Toubro said it has despatched a 700 MW steam generator for Gorakhpur Haryana Anu Vidyut Pariyojana ahead of schedule.
- **Life insurance companies** registered a 21 percent rise in new business premium to Rs 22,425.21 crore in February 2021, according to data from insurance regulator IRDAI. The 24 life insurance companies in the country had their collective new business premium of Rs 18,533.19 crore in the same month a year ago.
- **Power Grid:** State-run Power Grid Corporation NSE -1.89 % said it has acquired Ramgarh New Transmission Limited (RNTL), which it has won in a tariff-based competitive bidding.
- **Indian Bank:** State-owned Indian Bank on Tuesday said its committee of directors has given approval for raising up to Rs 4,000 crore through share sale. Shareholders of the bank on March 2 had given approval for the capital raising.
- There was a 81 percent year-on-year increase in the number of loans sanctioned to real estate developers during the December quarter of 2020, and an almost 180 percent growth in the sanctioned loan amount at Rs 37,921 crore, showed data shared by Propstack.
- The government has made it mandatory for businesses with over Rs 50 crore turnover to generate e-invoices for B2B transactions from April 1. Under Goods and Services Tax (GST) law, e-invoicing for business-to-business (B2B) transactions has been made mandatory for companies with turnover of over Rs 500 crore and Rs 100 crore from October 1, 2020, and January 1, 2021, respectively.
- The OECD sharply raised its 2021 global growth forecast on Tuesday as the deployment of vaccines and a huge US stimulus programme have greatly improved economic prospects. The Paris-based Organisation for Economic Co-operation and Development says it now expects the global economy to grow by 5.6 percent, an increase of 1.4 percentage points from its December forecast.

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	Cls	Chg
Sensex	51025	1.16%
Nifty	15098	0.95%
Bank Nifty	35866	1.67%
IND VIX	22.50	-8.83%

GLOBAL INDICES

DJIA	31,833	0.10%
Nasdaq	13,074	3.69%
FTSE	6,730	0.17%
CAC	5,925	0.37%
DAX	14,438	0.40%
Nikkei	29,025	-0.01%
Hang Seng	28,794	0.07%

Source: in.investing.com; As on 8.10 am IST

SECTOR INDEX (NSE)

IT	25582	0.92%
Infra	4248	-0.52%
Energy	19385	-1.35%
FMCG	33216	0.08%
Pharma	12134	-0.87%
Auto	10464	-0.41%
Metals	3803	-2.51%
Midcap	24024	-0.52%
Nifty 500	12617	0.46%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	2801.87
DII	1250.22

Top Open Interest Gainers

Stock	OI Chg	Price Chg
BPCL	86%	-5.07%
AUBANK	56%	-2.40%
TRENT	16%	2.40%
AMARAJABAT	14%	-1.65%

Top Open Interest Losers

CUB	-12%	-1.74%
AARTIIND	-10%	0.39%
IRCTC	-9%	0.23%
TORNTPOWER	-7%	-0.27%

FOREX MARKET

USDINR	72.91	0.20%
EURINR	86.61	0.05%

COMMODITY MARKET

Gold (\$/OZ)	1709	-0.45%
Copper(\$/lb)	4.000	-0.37%
Brent (\$/Bbl)	66.81	-0.55%
Silver(\$/OZ)	25.89	-1.12%

Source: in.investing.com; As on 8.10 am IST

GLOBAL MARKETS

DJIA and NASDAQ Composite

US stocks rallied on Tuesday, with the Nasdaq gaining about 4% to recoup heavy losses from the previous session as US bond yields retreated and investors scooped up battered technology stocks. The Dow Jones Industrial Average rose 30.3 points, or 0.10%, to 31,832.74, the S&P 500 gained 54.09 points, or 1.42%, to 3,875.44 and the Nasdaq Composite added 464.66 points, or 3.69%, to 13,073.83.

Crude Oil

Oil prices backed off early highs in choppy trading, with Brent dipping back to the \$68 mark as investors weighed easing concerns over supply disruption in Saudi Arabia with the likelihood of limited supply from OPEC+ output limits. Crude futures settled at \$64.01 per barrel, down \$1.04 or 1.60 percent. Brent crude futures settled at \$67.52 per barrel, down 72 cents or 1.06 percent.

SGX Nifty: Trends on SGX Nifty indicate a positive opening for the index in India with a 63 points gain. The Nifty futures were trading at 15,223 on the Singaporean Exchange around 07:30 hours IST.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Tuesday at 15050, made a high of 15127, made a low of 14925, and closed on a positive note at 15098 levels. For the day, support for the Nifty exists at 15000 and 14900 levels, whereas resistance for the Nifty stands at 15220 and 15300 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Tuesday at 35706 made a high of 36078, made a low of 35545, and closed on a positive note at 35866 levels. For the day, support for Bank Nifty exists at 35500 and 35000 levels, whereas resistance for Bank Nifty stands at 36200 and 36500 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (25-MAR SERIES)	
NIFTY	15098.40 (+142.20) (+0.95%)		
NIFTY MAR FUT	15134.75 (36.35 Points Premium)	CALL	15000 CE -0.51 lac Shares
NIFTY PCR - OI	1.11 (+0.06)	CALL	15400 CE +0.53 lac Shares
NIFTY OI (Total)	1.34 Cr. (-8.82%)	PUT	14600 PE +0.61 lac Shares
INDIA VIX	22.50 (-8.83%)	PUT	15000 PE +1.26 lac Shares
BANKNIFTY	35865.65 (+1.67%)		
BANKNIFTY MAR FUT	35932.95 (67.30 Points Premium)		
BANKNIFTY OI (Total)	28.64 Lakh (+3.75%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	1735.30
INDEX OPTIONS	4041.89
STOCK FUTURES	-1128.39
STOCK OPTIONS	-65.31

Securities in Ban for Trade Date 10-MAR-2021: **SAIL, SUNTV, BANKBARODA, PNB.**

Retail Research Technical & Fundamental Calls for the Month of Mar-2021

Positional Calls (For 1-3 Months)

Date	Company	Rec	Rec Price	Stop Loss	Target	Status	Net Returns%
7-Jan	SIS	Buy	424	385	500-520	Part Profit	6.51%
2-Feb	HINDUNILVR	Buy	2235-2245	2090	2500-2550	Open	
9-Feb	PIIND	Buy	2200-2210	2070	2400-2500	Part Profit	3.74%
11-Feb	MCX	Buy	1500-1530	1390	1800-1850	Open	
26-Feb	IOC	Buy	98-99	91.5	110-115	Part Profit	3.77%
4-Mar	GODREJAGRO	Buy	490-495	460	550	Open	
9-Mar	ASTERDM	Buy	141-143	134.5	154-158	Open	

Investment Idea (For Long Term)

Date	Company	Rec	Rec Price	Target	Status	Returns%
5 Nov 20	CCL	Accu	245-250	320.00	Open	
6 Nov 20	RITES	Accu	237.5-242.5	290.00	Open	
22 Dec 20	MIDHANI	Accu	187-193	239	Open	
3 Mar 21	PSPPROJECT	Accu	490-500	590	Open	

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