

Morning Notes

15 March 2021

CORPORATE AND ECONOMY NEWS

- Tata Communications:** Government of India to sell 4.6 crore shares of the company or 16.12% of the total equity through an Offer for Sale. Post the OFS, the remaining stake shall be sold to Panatone Finvest, which currently holds 34.8% stake. After completion of the transaction, the government will cease to be a shareholder of Tata Communications.
- Supreme Petrochem:** Board has approved plan to reduce share capital. The company will reduce the face value of paid-up shares from the existing Rs 10 per share to Rs 4 per share and will return Rs 6 per share to all shareholders. The scheme is subject to approval of shareholders, NCLT Mumbai, and all other regulatory and necessary approvals.
- SBI Cards and Payment Services:** Board has approved fundraising of Rs 2,000 crore via NCDs in one or more tranches over a period of time.
- Kotak Mahindra Bank:** Board has approved the payment of dividend on 100 crore 8.10% Non-Convertible Perpetual Non-Cumulative Preference Shares of face value of Rs 5 each for the period commencing from April 1, 2020 till March 31, 2021. The record date for the same is fixed as March 19.
- Yes Bank:** The Reserve Bank of India is said to have rejected Yes Bank's proposal to set up an asset reconstruction company citing conflict of interest, according to two people aware of the matter.
- Vodafone Idea Ltd:** The Telecom Regulatory Authority of India has delayed its plan to raise Rs.25,000 crore from external investors and the telecom services firm is now looking at raising bank loans in order to refinance its debts.
- Jindal Steel & Power:** The company's steel production increased by 18% year-on-year to 6.53 lakh MT in February as compared to 5.54 lakh MT in the previous year. Sales increased by 14% to 5.45 lakh MT Vs 4.80 lakh MT in February 2020.
- Dilip Buildcon:** Gets Provisional Completion Certificate for four/six laning of Karodi-Telwadi road section of NH-211 in Maharashtra. The company is entitled to receive a bonus of Rs 5.08 crore in lieu of the earlier completion of the said project.
- Axis Bank Ltd:** The lender has entered into definitive agreements with Fettle Tone LLP and its partners for a proposed acquisition of a 9.90% stake in Fettle Tone LLP's partnership capital, Axis Bank said in a regulatory filing. The stake value was not disclosed.
- Ujjivan Financial Services:** The company has appointed Samit Ghosh as MD and CEO effective May 1 for a period of 3 years, after Ittira Davis resigned from the post with effect from March 12 to take up the Directorship role at the Board of Ujjivan Small Finance Bank. Ghosh's appointment is subject to shareholders approval.
- RITES:** Board has declared interim dividend of Rs 4 per share. The record date for the same is fixed as March 20.
- Power Finance Corporation:** Board has declared interim dividend of Rs 8 per equity share for FY21. The record date for the same is March 22.
- Shankara Building Products:** The company has decided to close retail stores in Tumkur and Thrissur as part of the operations rationalisation program. The net store count now stands at 95 stores.
- MTAR Technologies IPO:** The precision engineering solutions company, whose Rs.596-crore IPO was subscribed 200.79 times on the final day of bidding, is set to be listed today.
- The Index of Industrial Production (IIP)** contracted by 1.6 percent in the month of January, as per the data released by MoSPI. Contrary to the contraction seen in January, the IIP had grown in the preceding two months. The index rose by 0.4 percent in November, followed by a 1 percent rise in December 2020.
- The Consumer Price Index (CPI)** or retail inflation rate for the month of February 2021 surged to 5.03 percent, the Ministry of Statistics and Programme Implementation (MoSPI) said on March 12.

Source: Bloombergquint, Economic Times, Business Standard, Business Line, Times of India, Mint, Indian Express, Business Today, Indian Express, Money Control, in.investing, Cnbcvt18.

MARKET SCAN

INDIAN INDICES

Index	Clsq	Chg
Sensex	50792	-0.95%
Nifty	15031	-0.95%
Bank Nifty	35497	-1.23%
IND VIX	21.71	4.63%

GLOBAL INDICES

DJIA	32,779	0.90%
Nasdaq	13,320	-0.59%
FTSE	6,761	0.36%
CAC	6,047	0.21%
DAX	14,502	-0.46%
Nikkei	29,830	0.38%
Hang Seng	28,988	0.86%

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

SECTOR INDEX (NSE)

IT	25888	-0.47%
Infra	4232	-0.56%
Energy	19318	-0.07%
FMCG	33069	-1.00%
Pharma	12184	-1.05%
Auto	10384	-1.66%
Metals	3840	-0.86%
Midcap	24116	-0.43%
Nifty 500	12594	-0.77%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	-942.6
DII	-163.87

Top Open Interest Gainers

Stock	OI Chg	Price Chg
SBILIFE	65%	-3.16%
PFIZER	45%	0.18%
CONCOR	17%	0.54%
PFC	10%	3.06%

Top Open Interest Losers

DEEPAKNTN	-11%	-1.90%
NMDC	-10%	2.98%
APLLTD	-9%	0.14%
BANKBARODA	-8%	-4.44%

FOREX MARKET

USDINR	72.71	0.05%
EURINR	88.89	0.05%

COMMODITY MARKET

Gold (\$/OZ)	1725	0.33%
Copper(\$/lb)	4.164	0.34%
Brent (\$/Bbl)	69.78	0.81%
Silver(\$/OZ)	26.08	0.65%

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

GLOBAL MARKETS

DJIA and NASDAQ Composite

The blue-chip Dow powered to its fifth consecutive record high on Friday and the S&P 500 closed slightly higher as investors bought shares that should benefit from a strong reopening of the U.S. economy, an outlook signaled by rising yields in the bond market. The Dow Jones Industrial Average rose 293.05 points, or 0.9%, to close at 32,778.64 and the S&P 500 gained 4 points, or 0.10%, to 3,943.34. The Nasdaq Composite dropped 78.81 points, or 0.59%, to end at 13,319.87.

Crude Oil

Oil prices edged up on Monday, with Brent drifting near \$70 a barrel, propped up by output cuts from major producers and optimism about global economic and fuel demand recovery in the second half of the year. Brent crude futures for May gained 23 cents, or 0.3%, to \$69.45 a barrel by 0102 GMT while U.S. West Texas Intermediate crude for April was at \$65.90 a barrel, up 29 cents, or 0.4%.

SGX Nifty: Trends on SGX Nifty indicate a positive opening for the index in India with a 90 points gain. The Nifty futures were trading at 15,119 on the Singaporean Exchange around 07:30 hours IST.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Friday at 15321, made a high of 15336, made a low of 14954, and closed on a negative note at 15031 levels. For the day, support for the Nifty exists at 14900 and 14800 levels, whereas resistance for the Nifty stands at 15150 and 15200 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Friday at 36497 made a high of 36497, made a low of 35188, and closed on a negative note at 35497 levels. For the day, support for Bank Nifty exists at 35200 and 35000 levels, whereas resistance for Bank Nifty stands at 35800 and 36000 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (25-MAR SERIES)	
NIFTY	15030.95 (-143.85) (-0.95%)		
NIFTY MAR FUT	15051.40 (20.45 Points Premium)	CALL	15300 CE +3.39 lac Shares
NIFTY PCR - OI	1.02 (-0.10)	CALL	15400 CE +3.47 lac Shares
NIFTY OI (Total)	1.36 Cr. (+3.53%)	PUT	14700 PE +0.80 lac Shares
INDIA VIX	21.71 (+4.63%)	PUT	14500 PE -1.06 lac Shares
BANKNIFTY	35496.65 (-1.23%)		
BANKNIFTY MAR FUT	35522.10 (25.45 Points Premium)		
BANKNIFTY OI (Total)	31.92 Lakh (+11.40%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	-586.02
INDEX OPTIONS	1889.38
STOCK FUTURES	-1356.75
STOCK OPTIONS	-110.80

Securities in Ban for Trade Date 15-MAR-2021: **SAIL, SUNTV, BHEL, 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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