

CORPORATE AND ECONOMY NEWS

- **Reliance Industries:** In partnership with Assets Care & Reconstruction Enterprise has emerged as the highest bidder in the second round of bidding for bankrupt Sintex Industries Ltd offering Rs.3,405 crore, while Himatsingka Ventures' Rs.3,297 crore offer was second-highest.
- **IDBI Bank:** The Centre is looking to kickstart the privatisation of IDBI Bank this month, with advisor KPMG reaching out to multiple suitors, including large private equity buyout funds and long-only funds, inviting them to a roadshow next week. This will be a virtual interaction, to be attended by government officials and the bank's management.
- **Tech Mahindra:** The company has approved the proposal to acquire 80% equity shares in Geomatic.ai Pty through its subsidiary Tech Mahindra (Singapore) Pte for Rs 32.24 crore (A\$6 million).
- **Oil marketing companies:** State-owned oil retailers need to hike the rates of petrol and diesel by Rs.5-6 per litre to align them with runaway international prices. OMCs have kept prices unchanged for over 100 days now, given assembly polls in several states.
- **Textile companies:** The Union government and states will implement a proposed structural revamp of the goods and services tax in phases, a report said. The proposed revisions will include pruning tax exemptions, removing anomalies from taxing raw materials and intermediates higher than finished products, and reducing the number of GST slabs, the report added.
- **NBFCs:** The Reserve Bank of India has allowed non-bank financial companies another six months to adhere to new NPA (non-performing asset) recognition norms. Earlier, 31 March was the deadline for non-bank lenders to upgrade NPAs only after all arrears and principal dues are paid. The RBI clarified that loans classified as NPA will be upgraded to standard category only if all dues are paid.
- **Aditya Birla Fashion and Retail:** Is making an aggressive push into Indian ethnic wear, including designer labels and internet-first businesses, by incubating or acquiring new-age, digital brands in fashion and beauty. The company could invest in and build as many as 30 internet-first brands in the next 3-5 years.
- **Aviation Companies:** Jet Fuel (ATF) price increased by Rs.4,481.63/kL (5.2%) to Rs.90,519.79/kL in Delhi.
- **SpiceJet Ltd:** Reported a consolidated net profit of Rs.42.45 crore in the three month period ended 31 December compared to a loss of Rs.66.78 crore in the year ago quarter, primarily due to compensation claimed for grounding of Boeing 737Max planes. Consolidated net revenue rose 43% on year to Rs.2,677.34 crore.
- **Burger King India:** The company closed its qualified institutional placement issue and finalised the issue price at Rs.129.25 per share, a discount of 5% to the floor price of Rs.136.05 per share.
- **Brookfield India Infrastructure:** The company's rights entitlement ratio will be one unit for every 88 units held by the eligible unitholders with minimum allotment of Rs 2 crore.
- **Punjab and Sind Bank:** The bank has reported NPA account IL & FS Tamil Nadu Power with outstanding dues of Rs.148.86 crore as fraud and created a provision of Rs 59.54 crore for the same.
- **RepcO:** The company appointed K.Swaminathan as the Managing Director and Chief Executive Officer for a period of three years. It also appointed K. Lakshmi as the Chief Financial Officer.
- **Wheels India:** ICRA has downgraded its long term rating for bank lines to 'A-', from 'A' earlier while keeping the outlook stable.
- **Vedant Fashions IPO:** The company will make its debut on the bourses today. The final issue price has been fixed at Rs 866 per share.
- **Key Result Today:** Schaeffler India.

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	58142	3.08%
Nifty	17352	3.03%
Bank Nifty	38170	3.42%
IND VIX	20.61	-10.29%

GLOBAL INDICES

DJIA	34,989	1.22%
Nasdaq	14,140	2.53%
FTSE	7,609	1.03%
CAC	6,980	1.86%
DAX	15,413	1.98%
Nikkei	27,417	2.05%
Hang Seng	24,658	1.24%

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

SECTOR INDEX (NSE)

IT	34913	3.05%
Infra	4982	3.10%
Energy	24364	1.94%
FMCG	36439	2.18%
Pharma	13357	0.79%
Auto	11552	4.01%
Metals	5846	2.21%
Midcap	29375	2.86%
Nifty 500	14806	2.81%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	-2298.76
DII	4411.6

Top Open Interest Gainers

Stock	OI Chg	Price Chg
CIPLA	39%	-3.59%
METROPOLIS	35%	-3.79%
ASTRAL	19%	-1.34%
MANAPPURAM	19%	-10.67%

Top Open Interest Losers

MFSL	-9%	4.58%
COROMANDEL	-8%	3.52%
INDIGO	-7%	4.37%
SYNGENE	-6%	3.90%

FOREX MARKET

USDINR	75.26	0.08%
EURINR	85.37	0.04%

COMMODITY MARKET

Gold (\$/OZ)	1853	-0.16%
Copper(\$/lb)	4.53	-0.08%
Brent (\$/Bbl)	93.19	-0.09%
Silver(\$/OZ)	23.31	-0.13%

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

GLOBAL MARKETS

Global Market Update

Wall Street ended sharply higher on Tuesday, as signs of de-escalating tensions along the Russia-Ukraine border sparked a risk-on session. All three major indexes notched solid advances on the day, with market leading tech and tech-adjacent stocks providing the biggest boost and putting the Nasdaq, which gained 2.5%, out front. The Dow Jones Industrial Average rose 422.67 points, or 1.22%, to 34,988.84, the S&P 500 gained 69.4 points, or 1.58%, to 4,471.07 and the Nasdaq Composite added 348.84 points, or 2.53%, to 14,139.76.

Crude Oil

Oil prices tumbled more than 3% as they retreated from a seven-year high. U.S. crude futures fell \$3.39 to settle at \$92.07 a barrel, while Brent futures settled down \$3.20 at \$93.28 a barrel.

SGX Nifty: Trends on SGX Nifty indicate a flat opening for the broader index in India with a gain of 25.50 points. The Nifty futures were trading around 17,373.50 levels on the Singaporean exchange.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Tuesday at 16933, made a high of 17375, made a low of 16839, and closed on a positive note at 17352 levels. For the day, support for the Nifty exists at 17200 and 17000 levels, whereas resistance for the Nifty stands at 17500 and 17600 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Tuesday at 36990 made a high of 38232 made a low of 36652 and closed on a positive note at 38170 levels. For the day, support for Bank Nifty exists at 37500 and 37000 levels, whereas resistance for Bank Nifty stands at 38500 and 39000 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (24-FEB SERIES)	
NIFTY	17352.45 (+509.65) (+3.03%)	CALL	17450 CE -2.69 lac Shares
NIFTY FEB FUT	17360.65 (8.20 Points Premium)	CALL	17800 CE +2.47 lac Shares
NIFTY PCR - OI	1.00(+0.24)	PUT	17300 PE +6.39 lac Shares
NIFTY OI (Total)	1.14 Cr. (-0.13%)	PUT	17200 PE +6.21 lac Shares
INDIA VIX	20.61 (-10.29%)		
BANKNIFTY	38170.10 (+3.42%)		
BANKNIFTY FEB FUT	38187.25 (17.15 Points Premium)		
BANKNIFTY OI (Total)	23.69 Lakh (-1.82%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	1748.89
INDEX OPTIONS	8198.93
STOCK FUTURES	2280.79
STOCK OPTIONS	217.17

Securities in Ban for Trade Date 16-Feb-2022: BHEL, ESCORTS, SAIL, IBULHSGFIN.

Retail Research Technical & Fundamental Calls for the Month of Feb-2022

Positional Calls (For 1-3 Months)

Date	Company	Rec	Rec Price	Stop Loss	Target	Status	Net Returns%
19-Oct	ITC	Buy	230-251	198	320-340	Open	
21-Jan	HCLTECH	Buy	1150-1170	1090	1250-1300	Open	
21-Jan	TCS	Buy	3770-3780	3590	4000-4100	Open	
25-Jan	TRENT	Buy	1060-1080	995	1150-1200	Open	
3-Feb	APOLLOTYRE	Buy	222-225	210	240-250	Open	
7-Feb	SUMICHEM	Buy	410-415	387	440-460	Open	
7-Feb	BEL	Buy	198-202	183	230-240	Open	
11-Feb	REDINGTON	Buy	169-170	156	185-200	Open	
11-Feb	CARBORUNIV	Buy	845-850	798	920-960	Open	
15-Feb	CROMPTON	Buy	375-379	354	410-420	Open	

Investment Idea (For Long Term)

Date	Company	Rec	Rec Price	Target	Status	Returns%
3 Mar 21	PSPPROJECT	Accu	490-500	590	Booked	20.20%
21 Jun 21	RITES	Accu	260-265	320	Open	
11 Oct 21	FILATEX	Accu	115-120	145	Open	
12 Oct 21	GSPL	Accu	310-320	380	Open	
12 Oct 21	IRCON	Accu	45-46	56	Open	
21 Dec 21	HEROMOTOCO	Accu	2340-2380	3000	Open	

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