

CORPORATE AND ECONOMY NEWS

- **InterGlobe Aviation:** IndiGo co-founder Rakesh Gangwal has resigned from the board and is planning to cut his stake in the airline over the next five years, parent InterGlobe Aviation said in an exchange filing. Gangwal and his family owns 36.61% stake in the parent company, while another co-founder and managing director Rahul Bhatia and his family owns about 37.8%, giving them both a major say in the carrier's strategy.
- **Telecom stocks:** The sector's revenue growth is likely to more than double to nearly 10% sequentially in the March quarter of FY22, when the full beneficial impact of sharp tariff hikes of last November hits home, as per media reports. Telecom sector revenues grew at 4.5% and 4.2% sequentially in the second and third quarters of FY22.
- **Reliance Industries:** Amazon.com Inc and Reliance Industries Ltd will likely battle media heavyweights for telecast rights to India's premier cricket league with its hundreds of millions of viewers. The companies are expected to take on India units of Sony Group Corp. and Walt Disney Co. for exclusive five-year TV and digital broadcast rights to the two-month series of matches, at a cost that could run to a record Rs.50,000 crore.
- **Federal Bank:** Federal Bank's subsidiary, Fedbank Financial Services, has filed preliminary papers with SEBI to raise funds through an IPO. The public issue consists of a fresh issue aggregating up to Rs 900 crore and an offer for sale of up to 45,714,286 equity shares by promoter and investor.
- **The Phoenix Mills:** The Phoenix Mills will make Classic Mall Development Company its wholly-owned subsidiary after buying a 50 percent stake from Crest Ventures and Escort Developers for Rs 918 crore. Classic Mall Development Company owns Phoenix Marketcity Chennai with a chargeable area of approximately 1 million square feet in Velachery.
- **Equitas Small Finance Bank:** The bank will receive Rs 550 crore from qualified institutional investors as it has approved the allotment of 10.26 crore equity shares at an issue price of Rs 53.59 per share. The QIP issue was opened for bidding during February 14-18.
- **Gujarat Mineral Development Corporation:** The Environment ministry has allowed GMDC to increase mining activity at lignite mines in Tadkeshwar, Surat. The country's largest lignite seller has received an amendment to its environment clearance from the Ministry of Environment and Forest to mine up to a depth of 135 meters, from 94 meters earlier at the lignite mines.
- **Escorts:** The tractor maker will receive Rs 1,872.74 crore from Kubota Corporation as it approved preferential allotment of 93.63 lakh equity shares at Rs 2,000 per share. After the allotment, Kubota Corporation holds a 16.39 percent stake in Escorts.
- **Power Finance Corporation:** Life Insurance Corporation of India sold a 2.02 percent stake in the company through open market transactions. As a result, its shareholding in the company reduced to 5.06 percent, from 7.09 percent earlier.
- **Sintex Industries:** Lenders of bankrupt Sintex Industries will decide next week on whether to restart the resolution process or to put to vote the four plans that they have received, according to a newspaper report.
- **HDFC:** Srikanth Nadhamuni resigned from the board as non-executive non-independent director citing a potential future deal between HDFC Bank and an entity where he might be interested.
- **JMC Projects:** To merge with Kalpataru Power Transmission in an all-equity merger. Shareholders of JMC will be issued equity shares of Kalpataru in the ratio of 4:1. The merged entity will have a combined order book of Rs 37,000 crore.
- **TCS:** Last day to buy stock to qualify for buyback record date of Feb 23. India's largest IT services firm has set a buyback price of Rs 4,500.

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	Clsg	Chg
Sensex	57833	-0.10%
Nifty	17276	-0.16%
Bank Nifty	37599	0.18%
IND VIX	22.17	0.73%

GLOBAL INDICES

DJIA	34,079	-0.68%
Nasdaq	13,548	-1.23%
FTSE	7,514	-0.32%
CAC	6,930	-0.25%
DAX	15,043	-1.47%
Nikkei	26,949	-0.64%
Hang Seng	24,204	-0.51%

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

SECTOR INDEX (NSE)

IT	34483	-0.44%
Infra	4943	-0.73%
Energy	24541	-0.88%
FMCG	36499	-0.20%
Pharma	13209	-0.87%
Auto	11420	-0.63%
Metals	5778	-0.26%
Midcap	28934	-0.91%
Nifty 500	14711	-0.42%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	-2529.96
DII	1929.08

Top Open Interest Gainers

Stock	OI Chg	Price Chg
AMBUJACEM	24%	-5.93%
MOTHERSUMI	16%	-5.03%
SYNGENE	12%	-2.87%
JKCEMENT	11%	-2.21%

Top Open Interest Losers

CUMMINSIND	-7%	-1.08%
PFIZER	-5%	-0.73%
HDFC	-4%	1.22%
MUTHOOTFIN	-4%	1.00%

FOREX MARKET

USDINR	74.61	-0.10%
EURINR	84.69	0.18%

COMMODITY MARKET

Gold (\$/OZ)	1898	-0.08%
Copper(\$/lb)	4.532	0.29%
Brent (\$/Bbl)	90.85	-0.81%
Silver(\$/OZ)	23.80	-0.81%

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

GLOBAL MARKETS

Global Market Update

Wall Street ended lower on Friday after escalating tensions in Ukraine and US warnings of a potential Russian invasion prompted investors to dump risky assets in the run-up to a long weekend. The Dow Jones Industrial Average fell 0.68 percent to end at 34,079.18 points, while the S&P 500 lost 0.72 percent to 4,348.87. The Nasdaq Composite dropped 1.23 percent to 13,548.07. The indices logged weekly declines for the second straight week, buffeted by rising tensions between Moscow and the West over Ukraine. For the week, the S&P 500 fell 1.6 percent, the Dow lost 1.9 percent and the Nasdaq declined 1.8 percent.

Crude Oil

Oil prices gained more than \$1 in early trade on Monday on rising jitters over potential conflict between Russia and Ukraine, with the US and European Union making clear Russia would face sanctions if it invaded its neighbour. Brent crude futures were up \$1.34, or 1.4 percent, at \$94.88 a barrel at 2312 GMT after hitting a high of \$95.00 in early trade. US West Texas Intermediate (WTI) crude futures were up \$1.68, or 1.8 percent, at \$92.75 a barrel after hitting a high of \$92.93.

SGX Nifty: Trends on SGX Nifty indicate a gap-down opening for the broader index in India with a loss of 105 points. The Nifty futures were trading around 17,175 levels on the Singaporean exchange.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap down on Friday at 17236, made a high of 17381, made a low of 17219, and closed on a negative note at 17276 levels. For the day, support for the Nifty exists at 17200 and 17000 levels, whereas resistance for the Nifty stands at 17400 and 17500 levels.

Bank Nifty Outlook:

Bank Nifty opened gap down on Friday at 37344 made a high of 37818 made a low of 37304 and closed on a positive note at 37599 levels. For the day, support for Bank Nifty exists at 37300 and 37000 levels, whereas resistance for Bank Nifty stands at 37850 and 38200 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (24-FEB SERIES)	
NIFTY	17276.30 (-28.30) (-0.16%)	CALL	17300 CE +16.63 lac Shares
NIFTY FEB FUT	17278.05 (1.75 Points Premium)	CALL	17500 CE +15.44 lac Shares
NIFTY PCR - OI	1.10 (-0.04)	PUT	17300 PE +18.25 lac Shares
NIFTY OI (Total)	1.28 Cr. (+3.06%)	PUT	17000 PE +16.93 lac Shares
INDIA VIX	22.17 (+0.73%)		
BANKNIFTY	37599.15 (+0.18%)		
BANKNIFTY FEB FUT	37591.30 (7.85 Points Discount)		
BANKNIFTY OI (Total)	21.81 Lakh (-4.90%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	729.16
INDEX OPTIONS	-5069.24
STOCK FUTURES	483.02
STOCK OPTIONS	27.68

Securities in Ban for Trade Date 21-Feb-2022: ESCORTS, IBULHSGFIN, PNB.

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	-6.74%
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	

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	Part Booked	19.49%

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