Morning Notes

25 February 2021

CORPORATE AND ECONOMY NEWS

- Maruti Suzuki: Suzuki Motor Corp. wants its India Unit to maintain market share of
 over 50% in the passenger car segment and take the initiative to promote
 electrification. Maruti Suzuki's promoter, in an investor presentation said that it not
 only aims to introduce electric vehicles in the country but also increase the number
 of rural small sales outlets. It also said that it aims to strengthen its SUV segment
 and promote CNG cars to boost its product line-up.
- Axis Bank, Max Financial: Max Financial Services Ltd has received IRDAI approval
 for stake purchase by Axis Entities. Insurance Regulatory and Development
 Authority of India has given its formal approval for the acquisition of up to 12%
 stake in Max Life Insurance Company by Axis Bank and its subsidiaries, Axis Capital
 Limited & Axis Securities Limited (together Axis Entities).
- Cadila Healthcare: Zydus Group owned US-based Sentynl Therapeutics on Wednesday said it has inked a pact with Cyprium Therapeutics to acquire its proprietary rights to CUTX-101, a copper histidinate product candidate for the treatment of Menkes disease.
- Reliance Industries: Reliance Industries Ltd on Wednesday sought bids from buyers for 0.82 million standard cubic meters per day of gas from its Sohagpur coal-bed methane block (west) in Madhya Pradesh, according to a notice inviting offer. The gas has priced a minimum of \$6 at the current oil price.
- Affle India: Affle Holdings Pte Ltd, a promoter of Affle (India) Ltd, on Wednesday offloaded 3 lakh shares of the company worth over Rs.161 crore through an open market transaction.
- IRB Infrastructure Developers: The Thane Ghodbunder Toll Road Private Limited, a wholly-owned subsidiary of the company, has successfully completed concession period of Thane-Ghodbunder BOT Project on February 23, 2021 and handed over the project to the Maharashtra State Road Development Corporation Ltd. This Project SPV has contributed approximately 1% of consolidated total income of the company as on December 31, 2020.
- Indo Rama Synthetics (India): The Board of Directors have approved expansion
 plan of Rs 640 crore for the company and its wholly owned subsidiary, i.e.,
 Indorama Yarns Private Limited, towards addition of balancing equipment for value
 addition and also depending on viability to diversify into either Pet Chips or
 Specialty Yarns.
- NIIT: Skill development firm NIIT has tied up with telecom equipment vendor Nokia, to offer Nokia's 5G certification program aimed to skill professionals on the next generation of services.
- Mphasis: Private equity Carlyle Group has emerged as the sole bidder to acquire
 Blackstone Group-owned Mphasis, in what would be the largest buyout in the
 Indian IT industry, said multiple people involved in the deal.
- PNB: Wanted diamond merchant Nirav Modi, who remains behind bars in a London
 prison as he contests his extradition to India on charges of fraud and money
 laundering in the estimated \$2-billion Punjab National Bank (PNB) scam case, will
 find out the UK court's ruling in the nearly two-year-long legal battle on Thursday.
- **Nureca IPO:** The company will debut on bourses on February 25, the final issue price has been fixed at Rs 400 per share.
- The safe-haven U.S. dollar languished near three-year lows versus riskier currencies on Thursday as continued dovish signals from the Federal Reserve stoked reflation bets.
- The supply of corporate bonds in the domestic market is expected to double to Rs 65-70 lakh crore by fiscal 2025 with the financial sector contributing around 50 percent to this growth, rating agency CRISIL said. The demand for corporate bonds, however, is likely to be Rs 60-65 lakh crore by March 2025.

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	50782	2.07%					
Nifty	14982	1.86%					
Bank Nifty	36452	3.80%					
IND VIX	24.17	-4.20%					
GLOBAL INDICES							
DJIA	31,962	1.35%					
Nasdaq	13,598	0.99%					
FTSE	6,659	0.50%					
CAC	5,798	0.31%					
DAX	13,976	0.80%					
Nikkei	30,182	1.72%					
Hang Seng	30,263	1.83%					

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

SECTO	OR INDEX (NS	Ε)			
IT	24779	-0.11%			
Infra	4182	1.44%			
Energy	18782	0.35%			
FMCG	33092	0.20%			
Pharma	12036	0.05%			
Auto	10406	0.25%			
Metals	3779	0.78%			
Midcap	23291	1.03%			
Nifty 500	12455	1.56%			
DII/FII INVESTMENT (IN.CR.)					
FII/FPI		28739.17			
DII		230.44			

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Top Open Interest Gainers						
Stock	OI Chg	Price Chg				
SAIL	31%	1.20%				
IDEA	18%	3.62%				
RECLTD	12%	-1.39%				
TORNTPOWER	8%	-0.53%				
Top Open	Interest Lo	osers				
CHOLAFIN	-16%	-2.04%				
BHEL	-12%	5.13%				
TVSMOTOR	-11%	0.16%				
FEDERALBNK	-11%	4.11%				
FOREX MARKET						
USDINR	72.32	-0.08%				
EURINR	87.95	-0.07%				
COMMODITY MARKET						
Gold (\$/OZ)	1796	-0.19%				
Copper(\$lb)	4.346	0.39%				
Brent (\$/Bbl)	66.42	0.02%				

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

Silver(\$/OZ)

28.06

0.74%

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GLOBAL MARKETS

DJIA and NASDAQ Composite

Shares on Wall Street ended higher on Wednesday, as a selloff in technology-related stocks eased and a rotation into cyclical shares continued after Federal Reserve Chair Jerome Powell's comments calmed inflation worries. The Dow Jones Industrial Average closed up 424.51 points, or 1.35%, to 31,961.86, the S&P 500 gained 44.06 points, or 1.14%, to 3,925.43 and the Nasdaq Composite added 132.77 points, or 0.99%, to 13,597.97.

Crude Oil

Oil prices climbed on Wednesday to fresh 13-month highs after U.S. government data showed a drop in crude output after a deep freeze disrupted production last week. Brent crude futures rose \$1.67, or 2.6%, to settle at \$67.04 a barrel. The global benchmark hit a session high of \$67.30 a barrel. U.S. West Texas Intermediate (WTI) crude futures ended \$1.55, or 2.5%, higher at \$63.22 a barrel.

SGX Nifty: Trends on SGX Nifty indicate a positive opening for the index in India with a 254 points gain. The Nifty futures were trading at 15,060 on the Singaporean Exchange around 08:26 hours IST.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap on Wednesday at 14729, made a high of 15009, made a low of 14723, and closed on a positive note at 14982 levels. For the day, support for the Nifty exists at 14800 and 14700 levels, whereas resistance for the Nifty stands at 15050 and 15200 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Wednesday at 35205 made a high of 36568, made a low of 35061, and closed on a positive note at 36452 levels. For the day, support for Bank Nifty exists at 36200 and 35800 levels, whereas resistance for Bank Nifty stands at 36800 and 37000 levels.

DERIVATIVES INDICATORS				
NIFTY	14982.00 (+274.20) (+1.86%)	NIFTY OPTIONS ACTIVITY (25-FEB SERIES)		
NIFTY FEB FUT	14993.75 (11.75 Points Premium)	CALL	14900 CE -20.74 lac Shares	
NIFTY PCR - OI	1.36 (+0.31)	CALL	15000 CE -17.24 lac Shares	
NIFTY OI (Total)	1.26 Cr. (+0.84%)	PUT	14900 PE +12.17 lac Shares	
INDIA VIX	24.17 (-4.20%)	PUT	15000 PE +8.54 lac Shares	
BANKNIFTY	36452.39 (+3.80%)			
BANKNIFTY FEB FUT	36468.70 (16.40 Points Premium)			
BANKNIFTY OI (Total)	20.04 Lakh (+7.56%)			
FII DEDIVATIVES STATIST				

FII DERIVATIVES STATISTICS (In Cr.)						
INDEX FUTURES	443.22					
INDEX OPTIONS	-1706.06					
STOCK FUTURES	-321.59					
STOCK OPTIONS	145.89					

Securities in Ban for Trade Date 25-FEB-2021: PNB, SAIL.

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Retail Research Technical & Fundamental Calls for the Month of Feb-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	Open	
11-Feb	MCX	Buy	1500-1530	1390	1800-1850	Open	
19-Feb	ENGINERSIN	Buy	74.5-75	70	84-86	Open	

Investment Idea (For Long Term)

Date	Company	Rec	Rec Price	Target	Status	Returns%
5 Nov 20	CCL	Accu	245-250	320.00	Open	
5 Nov 20	COCHINSHIP	Accu	330-335	406.00	Open	
6 Nov 20	RITES	Accu	237.5-242.5	290.00	Open	
22 Dec 20	MIDHANI	Accu	187-193	239	Open	

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