

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 Sentyln 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 | Clsq | 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

SECTOR INDEX (NSE)

| | | |
|-----------|-------|--------|
| 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 |

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 Losers

| | | |
|------------|------|--------|
| 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% |
| Silver(\$/OZ) | 28.06 | 0.74% |

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

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

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.**

