

CORPORATE AND ECONOMY NEWS

- **UPL:** The fertiliser maker has approved a buyback proposal for 12,571,428 shares at Rs 875 per share. The aggregate amount of Rs 1,100 crore represents 14.56% and 5.71% of its total paid-up share capital and free reserves, respectively, as on March 31, 2021.
- **FMCG companies:** Sales volume of fast-moving consumer goods fell 2.6% year-on-year in the December quarter, with inflation causing a sharp dip in rural demand after five quarters of positive growth. Higher inflation in 2021 led to three consecutive quarters of double-digit price increases resulting in consumption slowdown in urban markets and consumption de-growth in rural centres.
- **Oil marketing companies:** Petrol and diesel price hikes are likely to resume after state elections get over next week to bridge the Rs.9 a litre gap created by international oil prices soaring past \$100 a barrel. The basket of crude oil India buys rose above \$102 a barrel on 1 March 1, the highest since August 2014. This compares to an average of \$81.5 per of the Indian basket of crude oil at the time of freezing of petrol and diesel prices in early November last year.
- **Vedanta:** The mining giant will pay a third interim dividend of Rs 13 per share for 2021-22 (Apr-Mar) amounting to Rs 4,832 crore. The record date for the purpose of payment of the dividend is March 10.
- **Reliance Industries:** Reliance Industries-Assets Care & Reconstruction Company (ACRE) submitted an improved offer of Rs.3,651 crore for bankrupt Sintex Industries on Wednesday. The duo had earlier offered Rs.3,405 crore for the Gujarat-based textile company that is undergoing insolvency proceedings.
- **TCS:** Tata Consultancy Services is considering to divide its operational structure into four groups: acquisition, relationship incubation, enterprise growth, and business transformation, from the existing three, Rajesh Gopinathan, MD & CEO, told CNBC TV18 in an interview. Growth and transformation projects undertaken by its customers would be the key for the IT behemoth to achieve the \$50 billion revenue target that has been set.
- **NMDC:** Iron ore sales rose 22% year-on-year to 3.97 million tonnes in February. Output rose 11.7% year-on-year to 4.3 million tonnes.
- **Sterilite Technology:** Launched an industry-first end-to-end 5G enterprise solution to address the growing demand for private 5G enterprise connectivity for campus, industrial and venue applications.
- **Max Financial Services:** Subsidiary Max Life Insurance Company Ltd has incorporated a wholly-owned subsidiary Max Life Pension Fund Management Ltd and will infuse Rs.55 crore into the firm by subscribing to 5.5 crore shares.
- **Suzlon Energy:** Lenders have approved a plan by Suzlon Energy to convert part of its debt of Rs.4,100 crore into equity that would see creditors' stake rise to 35%, while that of promoter Tulsi Tanti's would fall to 12.7% from 16% after the dilution. REC, a power sector lender, would pick up a 4.3 % by giving fresh loans to Suzlon that would be used by the firm to refinance older loans.
- **Future Retail:** Amazon.com Inc plans to initiate criminal court proceedings this week against Future Retail for allowing transfer of assets to a major rival despite a legal prohibition. Amazon and Future Group have been in a legal stand-off for over a year now that has stalled Future's \$3.4 billion sale of assets to Reliance Industries. Earlier this week, Reliance had started to take over around 500 of Future's stores, rebranding them as its own outlets.
- **Wipro:** The Bengaluru-based IT services firm has introduced a cloud car platform for software-defined vehicles.
- **ABB:** Completed the slump sale of Turbocharger Business to a newly incorporated subsidiary Turbocharging Industries and Services for Rs 310 crore.
- **Punjab and Sind Bank:** To consider preferential issue of equity shares to the Government of India worth up to Rs 4,600 crore on March 31.

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	55469	-1.38%
Nifty	16606	-1.12%
Bank Nifty	35373	-2.30%
IND VIX	29.23	2.32%

GLOBAL INDICES

DJIA	33,891	1.79%
Nasdaq	13,752	1.62%
FTSE	7,430	1.36%
CAC	6,498	1.59%
DAX	14,000	0.69%
Nikkei	26,657	1.00%
Hang Seng	22,487	0.64%

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

SECTOR INDEX (NSE)

IT	33720	-0.38%
Infra	4775	-0.50%
Energy	24521	1.27%
FMCG	35364	-0.43%
Pharma	12690	-1.84%
Auto	10500	-2.96%
Metals	6137	4.07%
Midcap	28217	-0.02%
Nifty 500	14200	-0.76%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	-4338.94
DII	3061.7

Top Open Interest Gainers

Stock	OI Chg	Price Chg
HDFCBANK	26%	-3.59%
ICICIBANK	16%	-3.38%
MARUTI	13%	-5.94%
HINDPETRO	12%	-2.18%

Top Open Interest Losers

MCX	-13%	7.20%
BSOFT	-11%	3.24%
COALINDIA	-8%	8.22%
UPL	-7%	3.37%

FOREX MARKET

USDINR	75.65	0.09%
EURINR	84.01	-0.09%

COMMODITY MARKET

Gold (\$/OZ)	1931	0.44%
Copper(\$/lb)	4.700	0.52%
Brent (\$/Bbl)	116.35	1.56%
Silver(\$/OZ)	25.31	0.47%

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

GLOBAL MARKETS

Global Market Update

Wall Street ended sharply higher on Wednesday after Federal Reserve Chair Jerome Powell signalled the central bank would likely raise interest rates less than some investors had feared. The Dow Jones Industrial Average rose 1.79% to end at 33,891.35 points, while the S&P 500 gained 1.86% to 4,386.54. The Nasdaq Composite climbed 1.62% to 13,752.02.

Crude Oil

Oil prices extended their rally on Thursday, with Brent rising above \$116 a barrel, as trade disruption and shipping issues from Russian sanctions over the Ukraine crisis sparked supply worries while U.S. crude stocks fell to multi-year lows. Brent crude futures rallied to \$116.83 a barrel, the highest since August 2013. The contract was at \$116.60 a barrel, up \$3.67 by 0112 GMT. US West Texas Intermediate crude was at \$113.01 a barrel, up \$2.41 after touching a fresh 11-year high of \$113.31 a barrel.

SGX Nifty: Trends on SGX Nifty indicate a positive opening for the broader index in India with a gain of 34 points. The Nifty futures were trading around 16,651 levels on the Singaporean exchange.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap down on Wednesday at 16593, made a high of 16678, made a low of 16479, and closed on a negative note at 16606 levels. For the day, support for the Nifty exists at 16400 and 16200 levels, whereas resistance for the Nifty stands at 16800 and 17000 levels.

Bank Nifty Outlook:

Bank Nifty opened gap down on Wednesday at 35382 made a high of 35554 made a low of 34897 and closed on a negative note at 35373 levels. For the day, support for Bank Nifty exists at 34800 and 34000 levels, whereas resistance for Bank Nifty stands at 36000 and 36500 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (31-MAR SERIES)	
NIFTY	16605.95 (-187.95) (-1.12%)	CALL	16600 CE +4.24 lac Shares
NIFTY MAR FUT	16613.45 (7.50 Points Premium)	CALL	16800 CE +6.10 lac Shares
NIFTY PCR - OI	0.84 (-0.22)	PUT	16500 PE +0.79 lac Shares
NIFTY OI (Total)	1.54 Cr. (+12.36%)	PUT	16600 PE +2.10 lac Shares
INDIA VIX	29.23 (+2.32%)		
BANKNIFTY	35372.80 (-2.30%)		
BANKNIFTY MAR FUT	35463.40 (90.60 Points Premium)		
BANKNIFTY OI (Total)	38.29 Lakh (+39.03%)		

FII DERIVATIVES STATISTICS (In Cr.)	
INDEX FUTURES	-3244.61
INDEX OPTIONS	-525.47
STOCK FUTURES	-1254.32
STOCK OPTIONS	-172.77

Securities in Ban for Trade Date 03-Mar-2022: NIL.

Retail Research Technical & Fundamental Calls for the Month of Mar-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	
25-Jan	TRENT	Buy	1060-1080	995	1150-1200	Part Booked	3.51%
7-Feb	BEL	Buy	198-202	183	230-240	Part Booked	5.55%
11-Feb	CARBORUNIV	Buy	845-850	798	920-960	Open	
28-Feb	REDINGTON	Buy	148	138	160-170	Part Booked	4.32%
28-Feb	HDFC	Buy	2350-2370	2230	2500-2600	Open	
28-Feb	ICICIBANK	Buy	715	675	750-780	Part Booked	3.22%
28-Feb	AARTIIND	Buy	920-930	860	1000-1050	Open	
2-Mar	BHARTIARTL	Buy	666-672	618	740-780	Open	

Investment Idea (For Long Term)

Date	Company	Rec	Rec Price	Target	Status	Returns%
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%
14 Feb 22	KPRMILL	Accu	630-640	764	Open	
21 Feb 22	KIMS	Accu	1245-1265	1510	Open	

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Asit C. Mehta

INVESTMENT INTERMEDIATES LTD.

Email: retailresearch@acm.co.in

Research Analyst Registration Number:

INH000002483

CIN: U65990MH1993PLC075388

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