

### CORPORATE AND ECONOMY NEWS

- **Rail Vikas Nigam:** The government plans to sell 15% of the company's equity through an Offer for Sale. The initial plan is for the sale of 20.85 crore shares or 10% of the total equity with a green shoe option to sell another 10.42 crore shares or 5% of the total equity. The floor price of Rs 27.5 per share is a 9.5% discount to Tuesday's closing price. The OFS opens for non-retail investors today and for retail investors tomorrow.
- **Hero MotoCorp:** The two-wheeler company said it will make an upward revision in ex-showroom prices by up to Rs.2,500 of its motorcycles and scooters, with effect from April 1. The hike was announced in order to offset the impact of rising input costs, the company said.
- **Rossari Biotech:** Approves issue and allotment of 30.12 lakh equity shares worth Rs 300 crore on a preferential basis. The shares have been issued at Rs 996 apiece, which is a 10.7% discount to Tuesday's closing price. SBI Mutual Fund, Malabar Select Fund are some of the investors to whom the shares have been allotted.
- **Banking stocks:** The government on Tuesday informed Parliament that the non-performing assets of banks declined to Rs.5.70 lakh crore in December 2020 and the recovered amount stood at Rs.2.74 lakh crore following a slew of measures taken by it.
- **Bharti Airtel:** Airtel Africa will sell 1,424 towers in Madagascar and Malawi to Helios Towers for \$119 million, Bharti Airtel said in a regulatory filing. The two companies have also entered into agreement for tower assets in Chad and Gabon but particulars of the deal were not disclosed.
- **Reliance Industries:** Saudi Aramco remains in discussion with Reliance Industries Ltd for a potential deal to buy a 20 per cent stake in its oil-to-chemical (O2C) unit, Morgan Stanley said citing the Saudi firm's analyst call post announcing 2020 earnings.
- **Bank of Maharashtra:** The state-run bank said it has raised Rs 100 crore by issuing Basel III compliant bonds on private placement basis. "The bank had successfully raised capital of Rs 100 crore through private placement of Basel III compliant tier II bonds," Bank of Maharashtra said in a regulatory filing.
- **Vascon Engineers:** Emerged as lowest bidder for two projects from the Uttar Pradesh Public Works Department. The two projects are for the establishment of new medical colleges attached with existing District Hospitals in Bijnor and Kaushambi. The two projects are valued at Rs 246.09 crore and Rs 269.54 crore respectively.
- **India Grid Trust:** Board has approved Rights Issue of up to 11.66 crore units for an aggregate amount of Rs 1,283.65 crore. The issue price of Rs 110 per unit is at a discount of 19.11% to Tuesday's closing price. The record date for the same is fixed as March 30, 2021. The issue will open on April 6 and close on April 13.
- **IndusInd Bank:** Moody's has affirmed IndusInd Bank's long-term local and foreign currency deposit ratings at Ba1, baseline credit assessment (BCA) and adjusted BCA at ba2. The outlook has been changed to 'Stable' from 'Negative', the lender said in a regulatory filing.
- **Tata Motors:** Jaguar Land Rover (JLR) has introduced its first electric vehicle (EV) in India though its dealership price of nearly Rs.1.06 crore will keep it away from the reach of most consumers.
- **Suzlon:** Suzlon Energy Ltd said the Securities and Exchange Board of India (Sebi) is conducting a forensic audit of its accounts to check for violations of securities market regulations or Companies Act rules.
- **JK Tyre and Industries Ltd:** The company said that India Ratings and Research has upgraded its long-term issuer rating to 'IND A/Stable' on the back of strong recovery in sales and financial performance in the December quarter.
- **Anupam Rasayan IPO:** The stock will make market debut Today.

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	50051	0.56%
Nifty	14815	0.53%
Bank Nifty	34184	1.73%
IND VIX	20.67	0.84%

#### GLOBAL INDICES

DJIA	32,423	-0.94%
Nasdaq	13,228	-1.12%
FTSE	6,699	-0.40%
CAC	5,945	-0.39%
DAX	14,662	0.03%
Nikkei	28,487	-1.76%
Hang Seng	27,975	-1.83%

Source: in.investing.com; As on 8.05 am IST

#### SECTOR INDEX (NSE)

IT	26106	0.27%
Infra	4162	0.68%
Energy	19006	0.07%
FMCG	34474	-0.39%
Pharma	11907	0.48%
Auto	10188	0.47%
Metals	3842	-0.66%
Midcap	23808	0.87%
Nifty 500	12417	0.64%

#### DII/FII INVESTMENT (IN.CR.)

FII/FPI	-108.24
DII	-529.69

#### Top Open Interest Gainers

Stock	OI Chg	Price Chg
POWERGRID	17%	-1.94%
AARTIIND	15%	1.05%
LALPATHLAB	15%	-0.26%
M&MFIN	11%	-0.54%

#### Top Open Interest Losers

CHOLAFIN	-17%	-1.59%
PVR	-16%	-0.53%
PAGEIND	-14%	3.57%
AMARAJABAT	-13%	0.62%

#### FOREX MARKET

USDINR	72.62	0.10%
EURINR	86.05	0.11%

#### COMMODITY MARKET

Gold (\$/OZ)	1730	0.34%
Copper(\$/lb)	4.046	0.46%
Brent (\$/Bbl)	60.80	-0.02%
Silver(\$/OZ)	25.22	-0.03%

Source: in.investing.com; As on 8.10 am IST

### GLOBAL MARKETS

#### DJIA and NASDAQ Composite

US stocks tumbled on Tuesday as concerns about the cost of infrastructure spending and potential tax hikes to pay for President Joe Biden's \$1.9 trillion relief bill weighed on investors who also fear further downside in the market. The Dow Jones Industrial Average fell 308.05 points, or 0.94%, to 32,423.15 and the S&P 500 lost 30.07 points, or 0.76%, to 3,910.52. The Nasdaq Composite dropped 149.85 points, or 1.12%, to 13,227.70.

#### Crude Oil

Oil prices edged higher on Wednesday as investors looked for bargains following the previous day's plunge, but gains were capped as pandemic lockdowns in Europe and a build in U.S. crude stocks curbed risk appetite and raised oversupply fears. Brent crude futures rose 27 cents, or 0.4%, to \$61.06 a barrel by 0108 GMT. West Texas Intermediate (WTI) crude futures climbed 19 cents, or 0.3%, to \$57.95 a barrel.

**SGX Nifty:** Trends on SGX Nifty indicate a negative opening for the index in India with a 44 points loss. The Nifty futures were trading at 14,780 on the Singaporean Exchange around 07:30 hours IST.

### TECHNICAL VIEW

#### Nifty Outlook:

Nifty opened gap down on Tuesday at 14769, made a high of 14879, made a low of 14707, and closed on a positive note at 14815 levels. For the day, support for the Nifty exists at 14700 and 14500 levels, whereas resistance for the Nifty stands at 14850 and 15000 levels.

#### Bank Nifty Outlook:

Bank Nifty opened gap up on Tuesday at 33748 made a high of 34360, made a low of 33622, and closed on a positive note at 34184 levels. For the day, support for Bank Nifty exists at 33600 and 33400 levels, whereas resistance for Bank Nifty stands at 34500 and 35000 levels.

### DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (25-MAR SERIES)	
NIFTY	14814.75 (+78.35) (+0.53%)		
NIFTY MAR FUT	14832.90 (18.15 Points Premium)	CALL	14700 CE -5.15 lac Shares
NIFTY PCR - OI	1.24 (-0.11)	CALL	14900 CE +3.84 lac Shares
NIFTY OI (Total)	1.24 Cr. (-2.92%)	PUT	14700 PE +7.47 lac Shares
INDIA VIX	20.67 (+0.84%)	PUT	14800 PE +13.79 lac Shares
BANKNIFTY	34184.40 (+1.73%)		
BANKNIFTY MAR FUT	34244.05 (59.65 Points Premium)		
BANKNIFTY OI (Total)	34.98 Lakh (-0.02%)		

#### FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	439.98
INDEX OPTIONS	258.38
STOCK FUTURES	50.87
STOCK OPTIONS	2.31

Securities in Ban for Trade Date 24-MAR-2021: **IDEA, SAIL.**

### Retail Research Technical & Fundamental Calls for the Month of Mar-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	Booked	5.00%
9-Feb	PIIND	Buy	2200-2210	2070	2400-2500	Part Profit	3.74%
11-Feb	MCX	Buy	1500-1530	1390	1800-1850	Part Profit	4.48%
26-Feb	IOC	Buy	98-99	91.5	110-115	Part Profit	3.77%
4-Mar	GODREJAGRO	Buy	490-495	460	550	Open	
9-Mar	ASTERDM	Buy	141-143	134.5	154-158	Open	
18-Mar	IRCTC	Buy	1770-1800	1670	2000	Part Profit	4.11%
19-Mar	SUDARSCHEM	Buy	505-515	477	570-580	Booked	6.26%
19-Mar	GODREJCP	Buy	650-660	615	730-750	Booked	5.92%
19-Mar	HDFCAMC	Buy	2840-2860	2650	3050-3250	Open	
19-Mar	SRF	Buy	5250-5300	4950	5700-5800	Open	
22-Mar	WHIRLPOOL	Buy	2310-2330	2170	2500-2600	Open	
22-Mar	RELIANCE	Buy	2240-2260	1940	2300-2400	Open	
22-Mar	IGL	Buy	505-509	478	545-564	Open	

#### Investment Idea (For Long Term)

Date	Company	Rec	Rec Price	Target	Status	Returns%
5 Nov 20	CCL	Accu	245-250	320.00	Open	
6 Nov 20	RITES	Accu	237.5-242.5	290.00	Open	
22 Dec 20	MIDHANI	Accu	187-193	239	Open	
3 Mar 21	PSPPROJECT	Accu	490-500	590	Open	

## Asit C. Mehta

INVESTMENT INTERMEDIATES LTD.

Email: [retailresearch@acm.co.in](mailto:retailresearch@acm.co.in)

Research Analyst Registration Number:

INH000002483

CIN: U65990MH1993PLC075388

An ISO 9001:2015 Certified Company

Follow us on:



Information pertaining to Asit C. Mehta Investment Intermmediates Limited (ACMIIL):

ACMIIL is a SEBI registered Stock Broker, Merchant Banker, Portfolio Manager and Depository Participant. It is also a AMFI registered Mutual Fund Distributor. It does not have any disciplinary history. Its associate/group companies are Asit C. Mehta Commodity Services Limited, Asit C. Mehta Realty Services Pvt. Ltd, Asit C. Mehta Forex Pvt. Ltd, Nucleus IT Enabled Services , Asit C. Mehta Financial Services Limited (all providing services other than stock broking, merchant banking and portfolio management services.).

#### Disclosures

ACMIIL/its associates and its Research analysts have no financial interest in the companies covered on the report. ACMIIL/its associates and Research analysts did not have actual/beneficial ownership of one per cent or more in the companies being covered at the end of month immediately preceding the date of publication of the research report. ACMIIL/its associates or Research analysts have no material conflict of interest, have not received any compensation/benefits for any reason (including investment banking/ merchant banking or brokerage services) from either the companies concerned/third parties with respect to the companies covered in the past 12 months. ACMIIL/its associates and research analysts have neither managed or co-managed any public offering of securities of the companies covered nor engaged in market making activity for the companies being covered. Further, the companies covered neither are/nor were a client during the 12 months preceding the date of the research report. Further, the Research analyst/s covering the companies covered herein have not served as an officer/director or employee of the companies being covered

#### Disclaimer:

This report is based on information that we consider reliable, but we do not represent that it is accurate or complete and it should not be relied upon such. ACMIIL or any of its affiliates or employees shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in the report. To enhance transparency we have incorporated a Disclosure of Interest Statement in this document. This should however not be treated as endorsement of the views expressed in the report.

You are also requested to refer to the disclaimer (which is deemed to be part and parcel and is applicable to this research report as well) : <http://www.investmentz.com/disclaimer>