

CORPORATE AND ECONOMY NEWS

- **BPCL:** Sub-committee of the Board of Directors have approved the sale of shares of the company, which are held by the BPCL Trust for investment in shares through accelerated book built offering. The company will sell close to 15.9 crore shares through this deal. As per the term sheet accessed by Bloomberg News, the floor price of Rs 435 per share is a 6.9% discount to Monday's closing price.
- **Coal India:** Has approved an investment of about Rs 47,300 crore on mining projects according to an emailed statement to Bloomberg. The approvals include eight new projects as well as expansion plans for 24 existing mines. The 32 sites will have a combined peak output of 193 million tonnes per year, the highest ever approved during a fiscal year. The company is also investing in railway tracks and other coal transport infrastructure along the mines to ensure smoother shipments, as per the statement.
- **Biocon:** Biocon Biologics received subscription amount of Rs 555 crore from the wholly-owned subsidiary of ADQ. The board of Biocon Biologics has approved the allotment of 1.97 crore shares at an issue price of Rs 280.3 per share.
- **Cadila Healthcare:** Zydus Cadila is likely to release the phase III data of its Covid-19 vaccine by the end of this month or early next month, a senior company executive said.
- **Telcos:** The department of telecom (DoT) has sent notices to Reliance Jio, Bharti Airtel and Vodafone Idea to pay Rs.21,919 crore in advance towards spectrum purchased in recent auctions, according to media reports.
- **Kotak Mahindra Bank:** A meeting of the Board of Directors is scheduled on March 12, 2021 to consider and approve the declaration and payment of dividend on 100 crore 8.10% Non-Convertible Perpetual Non-Cumulative Preference Shares of face value of Rs 5 each. The record date fixed for the purpose of payment of dividend is Friday, March 19, 2021.
- **PSP Projects:** Received Letter of Acceptances for work orders worth Rs 1,491.3 crore for construction of medical colleges and hospitals at multiple locations in Uttar Pradesh. The company has also secured new work orders worth Rs 25.58 crore for residential and institutional projects from various clients in Gujarat.
- **Mishra Dhatu Nigam:** A meeting of the Board of Directors is scheduled on March 15 to consider a proposal relating to declaration of interim dividend for the financial year 2020-21. The record date for interim dividend, if declared by the company, will be March 23, 2021.
- **MindSpace Business Parks REIT:** Gigaplex Estate, one of the special purpose vehicles of the company, has entered into an agreement to sub-lease with a leading data center operator to sub-lease approximately 0.63 million sq. ft. at MindSpace, Airoli, Mumbai.
- **BEML Ltd:** The company's stock gained more than 18% on Monday as new reports suggested competition building up among multiple players to buy the government's 26% stake in the firm.
- **JSW Energy Ltd:** The company concluded the sale of an 18 MW thermal power plant at Salboni in West Bengal to JSW Cement Ltd on a going concern basis for Rs.95.67 crore.
- **Godrej Properties:** Realty firm Godrej Properties said the company's shareholders have approved the company's proposal to raise up to Rs 3,750 crore through issue of securities. In a regulatory filing, the Mumbai-based developer informed that a special resolution in this regard was approved by shareholders with requisite majority.
- **Wipro:** Appirio, a Wipro company, is helping National Grid transform its business with an omnichannel customer experience by unifying its engagement with 68 million customers across two continents.

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	50441	0.07%
Nifty	14956	0.12%
Bank Nifty	35276	0.14%
IND VIX	24.68	-3.46%

GLOBAL INDICES

DJIA	31,802	0.97%
Nasdaq	12,609	-2.41%
FTSE	6,719	1.34%
CAC	5,903	2.08%
DAX	14,381	3.31%
Nikkei	28,788	0.15%
Hang Seng	28,710	0.59%

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

SECTOR INDEX (NSE)

IT	25348	0.47%
Infra	4270	0.60%
Energy	19650	1.14%
FMCG	33190	-0.51%
Pharma	12240	0.39%
Auto	10507	-0.16%
Metals	3901	0.81%
Midcap	24149	0.30%
Nifty 500	12559	0.16%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	-1494.49
DII	483.62

Top Open Interest Gainers

Stock	OI Chg	Price Chg
LTTTS	31%	3.46%
LTI	23%	0.87%
AUBANK	22%	0.51%
IRCTC	15%	3.89%

Top Open Interest Losers

APLLTD	-8%	1.32%
IGL	-6%	1.31%
NAM-INDIA	-6%	0.54%
BANKBARODA	-5%	1.53%

FOREX MARKET

USDINR	72.29	-0.07%
EURINR	86.85	-0.02%

COMMODITY MARKET

Gold (\$/OZ)	1684	0.36%
Copper(\$/lb)	4.069	-0.20%
Brent (\$/Bbl)	68.54	0.79%
Silver(\$/OZ)	25.28	0.08%

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

GLOBAL MARKETS

DJIA and NASDAQ Composite

Technology-related shares sold off on Monday in a big downturn that pushed the Nasdaq into a correction and offset stocks that rose on hopes the \$1.9 trillion COVID-19 relief bill will spur the U.S. economic recovery. The Dow hit a record intra-day high but the big tech stocks that have led Wall Street to scale successive peaks over the past year fell, with the Nasdaq closing down 2.41%. The Nasdaq is now down 10.6% from its Feb. 12 record close, or more than a 10% slide the market considers a correction. The Dow Jones Industrial Average rose 306.14 points, or 0.97%, to 31,802.44, the S&P 500 lost 20.59 points, or 0.54%, to 3,821.35 and the Nasdaq Composite dropped 310.99 points, or 2.41%, to 12,609.16.

Crude Oil

Oil prices settled lower on Monday, retreating from a session peak above \$70 a barrel after attacks on oil facilities in Saudi Arabia lifted prices that high for the first time since the COVID-19 pandemic began. Brent climbed as high as \$71.38 a barrel in early Asian trade, its highest since Jan. 8, 2020. It settled down \$1.12 or 1.6% at \$68.24. U.S. West Texas Intermediate (WTI) crude settled down \$1.04 or 1.6% at \$65.05. The session high was \$67.98 a barrel, its highest since October 2018.

SGX Nifty: Trends on SGX Nifty indicate a positive opening for the index in India with an 88 points gain. The Nifty futures were trading at 15,067 on the Singaporean Exchange around 08:10 hours IST.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Monday at 15002, made a high of 15111, made a low of 14920, and closed on a positive note at 14956 levels. For the day, support for the Nifty exists at 14850 and 14700 levels, whereas resistance for the Nifty stands at 15050 and 15110 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Monday at 35462 made a high of 35867, made a low of 35091, and closed on a positive note at 35276 levels. For the day, support for Bank Nifty exists at 35000 and 34500 levels, whereas resistance for Bank Nifty stands at 35500 and 36000 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (25-MAR SERIES)	
NIFTY	14956.20 (+18.10) (+0.12%)	CALL	15100 CE +0.98 lac Shares
NIFTY MAR FUT	14969.00 (12.80 Points Premium)	CALL	14800 CE -1.22 lac Shares
NIFTY PCR - OI	1.05 (-0.07)	PUT	14500 PE -2.96 lac Shares
NIFTY OI (Total)	1.47 Cr. (+0.59%)	PUT	15000 PE +2.08 lac Shares
INDIA VIX	24.68 (-3.46%)		
BANKNIFTY	35275.75 (+0.14%)		
BANKNIFTY MAR FUT	35316.05 (40.30 Points Premium)		
BANKNIFTY OI (Total)	27.61 Lakh (+3.31%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	-858.37
INDEX OPTIONS	326.87
STOCK FUTURES	-112.72
STOCK OPTIONS	-67.76

Securities in Ban for Trade Date 09-MAR-2021: **SAIL, SUNTV, BANKBARODA, PNB, BHEL.**

