

CORPORATE AND ECONOMY NEWS

- **Reliance Industries:** Says it has begun the process of carving out the O2C business into an independent subsidiary. The process for seeking approvals is likely to be completed by Q2FY22. The reorganisation of the O2C business will result in no change in the company's shareholding. The company also aims to achieve net Carbon Zero by 2035.
- **Bharti Airtel:** Will meet global fixed income investors on or after February 23, post which the company will take a final decision on the issuance of foreign currency bonds, subject to market conditions. The company's board had earlier this month approved a fundraising plan of up to Rs 7,500 crore via debt instruments such as debentures and bonds, in one or more tranches.
- **Mphasis:** Private equity firm Carlyle Group has emerged as a probable frontrunner to acquire Mphasis from Blackstone Group, in what could be the largest buyout in the Indian IT space, according to people familiar with the development.
- **Info Edge (India):** Zomato closed primary fundraise of \$250 million from five different investors. The transactions value Zomato at a post-money valuation of \$5.4 billion. Info Edge's stake in Zomato now stands at 18.4% on a fully converted and diluted basis. Zomato had earlier raised \$253 million from four investors in December last year.
- **Hindalco:** Aditya Birla Group's metal flagship company, Hindalco expects to generate \$1-1.2 billion cash flow per annum post its normal working capital and maintenance Capex and has come out with a capital allocation framework for growth Capex, debt reduction and for shareholders' returns.
- **Bharat Forge:** Has announced a pact with Paramount Group for production of armoured vehicles in India. The agreement was signed by both companies during the International Defence Expo (IDEX 2021) held in Abu Dhabi.
- **SpiceJet, IndiGo:** The Competition Commission of India (CCI) on Monday dismissed a complaint pertaining to alleged cartelization among various domestic airlines. The data was analyzed for the sample reference period from April 2012 to March 2014 in respect of Jet Airways (including JetLite), Indigo, SpiceJet, GoAir and Air India for certain routes.
- **Canara Bank:** State-run Canara Bank has sanctioned loans worth Rs 224.30 crore through three retail expos organised on Monday in the Mumbai Metropolitan Region (MMR). The bank organised one retail expo camp each in Santacruz (east), Worli and Thane, a release said.
- **Vodafone Idea:** The company announced the launch of Premium Video On Demand (PVOD) service on Vi Movies and TV App, in partnership with Hungama, as the telco looks to strengthen its OTT play.
- **HDFC Bank:** The Securities Appellate Tribunal (SAT) has stayed a Sebi order which imposed a fine of Rs 1 crore on HDFC Bank for invoking securities pledged by stock broker BRH Wealth Kretors, till further orders.
- **Page Industries:** Has approved the appointment of VS Ganesh as Executive Director & Chief Executive Officer of the Company for a period of 5 years effective June 1, 2021.
- The Securities and Exchange Board of India (SEBI) will launch a special audit of four brokers over alleged irregularities conducted in commodity derivatives contracts. The four broking firms have been identified as Gogia Capital Services limited, MSB e-trade Securities, Mauzampurua Securities Broking and Findoc Commodities.
- The U.S. House of Representatives Budget Committee on Monday approved legislation with \$1.9 trillion in new coronavirus relief, advancing a top priority of President Joe Biden toward a full House vote on passage expected later this week.
- Crop protection chemical manufacturer Heranba Industries on February 22 garnered Rs 187.50 crore from 18 anchor investors ahead of its initial public offering (IPO).

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	49744	-2.25%
Nifty	14676	-2.04%
Bank Nifty	35257	-1.63%
IND VIX	25.47	14.47%

GLOBAL INDICES

DJIA	31,522	0.09%
Nasdaq	13,533	-2.46%
FTSE	6,612	-0.18%
CAC	5,767	-0.11%
DAX	13,950	-0.31%
Nikkei	30,156	0.46%
Hang Seng	30,460	0.46%

Source: in.investing.com; As on 8.00 am IST

SECTOR INDEX (NSE)

IT	24766	-2.89%
Infra	4077	-1.99%
Energy	18337	-1.84%
FMCG	32892	-1.34%
Pharma	12032	-2.55%
Auto	10300	-2.28%
Metals	3609	1.60%
Midcap	22823	-1.28%
Nifty 500	12213	-1.82%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	-893.25
DII	-919.88

Top Open Interest Gainers

Stock	OI Chg	Price Chg
CHOLAFIN	52%	-2.79%
BAJFINANCE	22%	-2.28%
COALINDIA	19%	-1.90%
PVR	18%	-6.31%

Top Open Interest Losers

HEROMOTOCO	-10%	0.44%
DLF	-9%	-2.22%
BANDHANBNK	-9%	-3.13%
BHEL	-8%	-1.61%

FOREX MARKET

USDINR	72.42	-0.03%
EURINR	88.17	0.14%

COMMODITY MARKET

Gold (\$/OZ)	1813	0.25%
Copper(\$/lb)	4.171	0.39%
Brent (\$/Bbl)	65.44	0.83%
Silver(\$/OZ)	28.35	0.98%

Source: in.investing.com; As on 8.00 am IST

GLOBAL MARKETS

DJIA and NASDAQ Composite

The S&P500 and Nasdaq closed lower on Monday as climbing Treasury yields and prospects of rising inflation triggered valuation concerns, hitting shares of high-flying growth companies. The Dow Jones Industrial Average ended 27.37 points higher, or 0.09%, to 31,521.69, the S&P 500 lost 30.21 points, or 0.77%, to 3,876.5 and the Nasdaq Composite dropped 341.42 points, or 2.46%, to 13,533.05.

Crude Oil

Oil prices rose again on Tuesday after a jump in the previous session, holding near a more than 13-month high as U.S. output was slow to return after a deep freeze in Texas shut in crude production last week. Brent crude futures were up 28 cents, or 0.4%, at \$65.52 a barrel by 0102 GMT, while U.S. crude oil rose 14 cents, or 0.2%, to \$61.84 a barrel. Both benchmarks rose nearly 4% in the previous session.

SGX Nifty: Trends on SGX Nifty indicate a positive opening for the index in India with a 78 points gain. The Nifty futures were trading at 14,753 on the Singaporean Exchange around 07:30 hours IST.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Monday at 14999, made a high of 15010, made a low of 14635, and closed on a negative note at 14676 levels. For the day, support for the Nifty exists at 14600 and 14500 levels, whereas resistance for the Nifty stands at 14800 and 14850 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Monday at 35874 made a high of 36129, made a low of 35098, and closed on a negative note at 35257 levels. For the day, support for Bank Nifty exists at 35000 and 34800 levels, whereas resistance for Bank Nifty stands at 35600 and 36000 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (25-FEB SERIES)	
NIFTY	14675.70(-306.05) (-2.04%)		
NIFTY FEB FUT	14672.65 (3.05 Points Discount)	CALL	15000 CE +26.89 lac Shares
NIFTY PCR - OI	0.99 (-0.20)	CALL	14900 CE +21.49 lac Shares
NIFTY OI (Total)	1.25 Cr. (-3.53%)	PUT	14700 PE +4.08 lac Shares
INDIA VIX	25.47 (+14.47%)	PUT	15000 PE -14.99 lac Shares
BANKNIFTY	35257.20 (-1.63%)		
BANKNIFTY FEB FUT	35254.55(2.65 Points Discount)		
BANKNIFTY OI (Total)	18.06 Lakh (-1.66%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	749.46
INDEX OPTIONS	4364.03
STOCK FUTURES	201.93
STOCK OPTIONS	67.08

Securities in Ban for Trade Date 23-FEB-2021: **SAIL, IDEA, BHEL, CANBK.**

