

Indices	Value	Pts	Chg (%)
SENSEX	49100.0	(1939.3)	-3.80
NIFTY	14529.2	(568.2)	-3.76
SGX NIFTY*	14745.5	221.0	1.52
DOW Jones	30932.4	(469.6)	-1.50
S&P	3811.2	(18.2)	-0.47
Nasdaq	13192.4	72.9	0.56
FTSE	6483.4	(168.5)	-2.53
CAC	5703.2	(80.7)	-1.39
DAX	13786.3	(93.0)	-0.67
Shanghai Composite*	5403.7	66.9	1.25
Nikkei*	29632.3	666.3	2.30
Hang Seng*	29334.9	354.7	1.22

\*As at 8.00 am

Most Active Call & Put			
Symbol	Strike Price	OI (000)	Chg (%)
NIFTY	15000CE	48253	75.1
NIFTY	14000PE	21139	-1.1

Commodity	Price	Pts	Chg (%)
NYMEX Crude (USD)	62.6	1.1	1.7
Brent Crude (USD)	65.5	1.1	1.7
Gold (USD)	1744.7	15.9	0.9
Silver (USD)	26.92	0.48	1.8
Copper (USD)	416.05	6.8	1.66
Cotton (USD)	90.27	1.44	1.62

Currency	Value	Pts	Chg (%)
USD/Rupee	73.92	0.21	0.28
Euro/Rupee	89.28	-0.39	-0.44
Pound/Rupee	103.04	-0.16	-0.15
USD/Euro	1.03	0.00	-0.01
Dollar Index	90.82	-0.06	-0.06

Indicators	Value	Pts	Chg (%)
CBOE VIX	28.0	-0.9	-3.3
India VIX	28.1	5.3	22.9

Indicators	Value	Bps chg
India 10-Yr Yield	6.23	4.7
US 10-Yr Yield	0.42	-5.0

Trade Statistics	BSE	NSE	F & O
Turnover (INR Crs)	6409	115760	3047949
Advance (Nos)	0	0	NA
Declines (Nos)	30	50	NA
Unchanged	0	0	NA

## Market Summary

When the markets would open today, first and foremost, they are likely to react to the Q3 GDP print that came out post-market hours on Friday. While India managed to swing back in the green with a 0.4% rise in the GDP after two consecutive quarters of decline, a downward revision of FY21 GDP in the second advance estimates to -8% could disappoint Street.

On the economic front, Markit Manufacturing PMI and Market Services PMI data are scheduled to be out on March 1 and March 3, respectively and would be closely tracked by investors.

Besides this, the auto sales figures would start trickling in from March 1 onwards. Car and tractor makers are likely to report a strong set of auto sales numbers for the month of February, but growth in two-wheeler sales may not be as strong, according to analysts. Stock-specific action is expected in the auto companies on the back of these numbers.

Asian shares firmed on Monday as some semblance of calm returned to bond markets after last week's wild ride, while progress in the huge US stimulus package underpinned optimism about the global economy. Also helping sentiment was news deliveries of the newly approved Johnson & Johnson COVID-19 vaccine should start on Tuesday. MSCI's broadest index of Asia-Pacific shares outside Japan edged up 0.1%, after shedding 3.7% last Friday. Japan's Nikkei rallied 2.0%, while NASDAQ futures bounced 0.8% and S&P 500 futures 0.7%.

Tracking the upbeat global mood, the Nifty futures on SGX were trading 227 points or 1.57% higher at 14,752, indicating a gap-up start for benchmark indices back home.

## Macro News

### Traders body to launch agitation from Mar 5 against GST, e-commerce issues

Traders' body CAIT on Sunday said it would launch a nation-wide agitation against issues related to the goods and services tax and alleged malpractices of foreign e-commerce firms. The day-long 'Bharat Vyapar Bandh', called by the Confederation of All India Traders (CAIT) on February 26, had evoked a lukewarm response. "The campaign will begin from March 5 and continue till April 5 against the GST amendments and malpractices of foreign e-commerce companies," CAIT said. The trader's body said both these issues are directly related to the eight crore traders of the country and till the logical resolution of these two issues is achieved, the movement will continue throughout the country.

### India's crude steel output grows 7.6% to 10 MT in January: Worldsteel

India registered a growth of 7.6 per cent in crude steel production at 10 million tonne (MT) in January 2021, according to World Steel Association (worldsteel). The country had produced 9.3 MT crude steel during the same month last year. "The production for the 64 countries reporting to the worldsteel was 162.9 MT in January 2021, registering a 4.8 per cent increase compared to January 2020," the global industry body said in its latest report. China remained the global leader in production of steel in January, registering 6.8 per cent year-on-year growth in output at 90.2 MT during the month.

### India's coal import declines 12% to 181 mn tonnes in April-January

India's coal import registered a drop of 11.59 per cent to 180.84 million tonnes (MT) in the first 10 months of the ongoing fiscal. The company had imported 204.55 MT of coal in April-January period of the previous fiscal year, according to provisional data compiled by mjunction services. mjunction -- a joint venture of Tata Steel and SAIL -- is a B2B e-commerce company and also publishes research reports on coal and steel verticals.

Institutional Activity	Cash	
	26-Feb-21	25-Feb-21
<b>FII (INR Crs)</b>		
Buy	22163.45	14123.81
Sell	30458.62	13935.73
Net	(8295.17)	188.08
<b>DII (INR Crs)</b>		
Buy	7534.99	5174.63
Sell	6035.29	5921.20
Net	1499.70	(746.57)

FII Derivative Statistics			
Particulars	Buy (INR Crs)	Sell (INR Crs)	OI (Nos)
INDEX FUTURES	10677.46	10295.47	121927
INDEX OPTIONS	917824.69	909360.24	536513
STOCK FUTURES	30498.39	32153.15	1146515
STOCK OPTIONS	11832.42	11076.90	65178
Total	970832.96	962885.76	

Gainers & Losers	Price	Chg (%)
<b>Gainers (INR)</b>		

Losers (INR)		
ONGC	111.15	-6.64
M&M	802.95	-6.53
HEROMOTOCO	3218.00	-6.30
JSWSTEEL	395.55	-6.21
GAIL	141.45	-6.20

Sectoral Performance	Value	Pts	Chg (%)
S&P BSE Small Cap	20155.35	-149.63	-0.74
S&P BSE Mid-Cap	19978.65	-355.15	-1.75
S&P BSE Auto	22937.66	-733.14	-3.10
S&P BSE BANKEX	38981.16	-1995.84	-4.87
S&P BSE Capital Goods	21518.96	-606.24	-2.74
S&P BSE FMCG	11966.59	-187.17	-1.54
S&P BSE Healthcare	20855.65	-326.09	-1.54
S&P BSE IT	24423.97	-564.85	-2.26
S&P BSE Metals	13719.16	-376.95	-2.67
S&P Oil & Gas	15543.42	-600.89	-3.72

## Key News

### RIL buys majority stake in skyTran; invested in future tech, says Ambani

Billionaire Mukesh Ambani-led Reliance Industries' subsidiary Reliance Strategic Business Ventures Limited (RSBVL) on Sunday said that it has acquired additional equity stake in its investee company skyTran Inc. for a consideration of \$26.76 million, increasing its shareholding to 54.46 per cent on a fully diluted basis.

### JLR to take a write off of 1.5 bn pounds in Q4 as part of a restructuring

Jaguar Land Rover will take a one-time write off of 1.5 billion pounds (includes cash and non-cash) in the March quarter as part of a restructuring exercise under "Re-imagine" strategy, company's management told investors on Friday. This will be the second biggest write-off by Tata Motors' UK subsidiary as it seeks to change tack and turn profitable amid disruptions and heightening competition. JLR had taken a write-off of 3.1 billion pounds in the December quarter of FY19 due to a slowdown in China and Brexit uncertainties.

### Indian Oil to expand Panipat refinery with capex of Rs 32,946 crore

Oil marketing firm IndianOil Corporation (IOC) is expanding its Panipat refinery's capacity from 15 million metric tonnes per annum (MMTPA) to 25 MMTPA at a cost of Rs 32,946 crore. The expansion will include installation of a polypropylene unit and a catalytic dewaxing unit. The project is expected to be commissioned by September 2024. The state-owned company's board of directors has accorded approval for capital investment. "The capacity expansion will improve operational flexibility of the refinery to meet domestic energy demand and also enhance the petrochemicals intensity," it said in a statement.

### Airlines see 10-12% drop in bookings as states insist on Covid-19 test

Domestic airlines have seen a 10-12 per cent drop in bookings over the past seven days as state governments have reintroduced measures to prevent the spread of Covid-19. West Bengal joined Maharashtra and Karnataka in insisting on negative RT PCR tests for travellers from certain states, which has dampened sentiment. Passengers from Maharashtra and Karnataka will have to undergo seven days of home quarantine in Tamil Nadu under the state's new rules. The Delhi government, too, is expected to insist on RT PCR tests for passengers from some states.

### Vedanta Resources raises \$1.2 bn ahead of open offer for Indian listed unit

Vedanta Resources on Friday said it has raised USD 1.2 billion in a bond offering that saw strong investor interest. The 8.95 per cent bonds due for March 2025 "will be guaranteed by the company and two wholly-owned indirect subsidiaries of the company, namely Twin Star Holding Ltd and Welter Trading Limited," it said in a statement. Vedanta said it will use the proceeds of the bonds for the acquisition of equity shares of the Indian subsidiary as well as servicing existing debt.

### ICRA reaffirms AA-plus rating on United Spirits' financial instruments

ICRA has reaffirmed AA-plus rating with a stable outlook on United Spirits Ltd's (USL's) Rs 3,425 crore long-term, short-term and non-fund based financial instruments. It also reaffirmed A1-plus rating on USL's commercial paper and has withdrawn the rating on Rs 750 crore non-convertible debentures at the company's request as there was no outstanding against the facility. ICRA said the ratings continue to factor in USL's strong operational and financial flexibility besides robust corporate governance and compliance practices by virtue of being a 55.94 per cent subsidiary of Diageo Plc.



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