

Indices	Value	Pts	Chg (%)
SENSEX	51039.3	257.6	0.51
NIFTY	15097.4	115.4	0.77
SGX NIFTY*	14919.0	(178.5)	-1.18
DOW Jones	31402.0	(559.9)	-1.75
S&P	3829.3	(96.1)	-2.45
Nasdaq	13119.4	(478.5)	-3.52
FTSE	6652.0	(7.0)	-0.11
CAC	5783.9	(14.1)	-0.24
DAX	13879.3	(96.7)	-0.69
Shanghai Composite*	5381.5	(88.1)	-1.61
Nikkei*	29446.2	(722.1)	-2.39
Hang Seng*	29480.3	(593.9)	-1.97

*As at 8.00 am

Most Active Call & Put			
Symbol	Strike Price	OI (000)	Chg (%)
NIFTY	15100CE	51196	38.6
NIFTY	14000PE	57534	-11.6

Commodity	Price	Pts	Chg (%)
NYMEX Crude (USD)	63.2	-0.4	-0.6
Brent Crude (USD)	66.7	-0.2	-0.3
Gold (USD)	1771.6	-3.8	-0.2
Silver (USD)	27.43	-0.26	-0.94
Copper (USD)	423.8	-2.55	-0.6
Cotton (USD)	89.17	-0.52	-0.58

Currency	Value	Pts	Chg (%)
USD/Rupee	72.95	0.21	0.28
Euro/Rupee	88.56	-0.10	0.19
Pound/Rupee	102.20	0.27	0.26
USD/Euro	1.22	0.00	-0.01
Dollar Index	90.17	0.03	0.04

Indicators	Value	Pts	Chg (%)
CBOE VIX	28.9	7.6	35.4
India VIX	22.9	-1.3	-5.3

Indicators	Value	Bps chg
India 10-Yr Yield	6.18	3.5
US 10-Yr Yield	1.47	13.0

Trade Statistics	BSE	NSE	F & O
Turnover (INR Crs)	7477	84304	8615815
Advance (Nos)	18	35	NA
Declines (Nos)	12	15	NA
Unchanged	0	0	NA

Market Summary

In the overnight session, Wall Street's main indices tumbled with the Nasdaq index posting its largest daily percentage fall in four months, as technology-related stocks remained under pressure following a rise in US bond yields. The Dow and the S&P 500 notched their biggest daily decline since late January. The Dow Jones Industrial Average closed 1.75% lower, the S&P 500 lost 2.45% and the Nasdaq Composite dropped 3.52%.

Consequently, Asian stocks opened sharply lower with Australia's S&P/ASX 200 down 2% in early trade and on track for the biggest intraday percentage loss since January 28. Japan's Nikkei 225 was down 1.8%. The rout on Wall Street looks set to extend to Indian markets too. SGX Nifty futures were trading 179 points or 1.18 per cent down at 14,919, indicating a gap-down start for benchmark indices.

Market participants, meanwhile, would keep an eye on the Q3 GDP data that will be released later today. According to a BS report, economists seem divided on the GDP projection with some predicting a contraction of up to 2% while others eyeing a growth of up to 1.8%.

Now, a look at the stock-specific developments that are likely to sway the market today: Shares of RailTel Corporation will list on the bourses today. Analysts expect the shares of the PSU firm to debut at a premium of 16-18% over the issue price of Rs 94 per share. The IPO was subscribed 42 times. DHFL has received no objection from the Reserve Bank and has filed an application with NCLT for submission of the resolution plan of Piramal Capital & Housing Finance. IT services major Infosys said it will add 300 local jobs in Pennsylvania as part of its ongoing hiring plans in the US.

Macro News

India's economy probably resumed growing last quarter post-2020 recession

India's economy probably returned to growth in its fiscal third quarter after a recession earlier in 2020, economists said, and the recovery is expected to gather pace as consumer demand and investments shake off the effects of the pandemic. The median forecast from a survey of 58 economists this week predicted gross domestic product in Asia's third-largest economy grew 0.5% year-on-year in the December quarter, after shrinking 23.9% and 7.5% in the April-June and July-September periods, respectively. The forecasts ranged from a contraction of 4.7% to growth of 2.6%. India is set to announce GDP data for the December period on Friday at 1200 GMT.

Make next 10 years 'the decade of India': Piyush Goyal to pharma firms

The past few years have been a golden period for health care, and the industry should strive to make the next 10 years "the decade of India", said Commerce and Industry Minister Piyush Goyal on Thursday. Till 2030, the entire world should be driven by Indian quality standards, regulatory processes, and manufacturing practices, he said at the International Conference on Pharmaceuticals and Medical organised by industry body Ficci.

Infra.Market becomes India's latest unicorn after \$100-million fundraising

Infra.Market has joined the unicorn club after raising \$100 million in a Series C round. This round was led by Tiger Global, with participation from other existing investors Accel Partners, Nexus Venture Partners, Evolve India Fund, Sistema Asia Fund and Fundamental GmbH. The company had raised a seed round from Accel in June 2019, and has achieved the unicorn status in less than 20 months. Following the \$100-million round, the company has raised \$150 million so far.

Institutional Activity	Cash	
	24-Feb-21	23-Feb-21
FIIs (INR Crs)		
Buy	14123.81	35295.57
Sell	13935.73	6556.40
Net	188.08	28739.17
DII (INR Crs)		
Buy	5174.63	3573.61
Sell	5921.20	3343.17
Net	(746.57)	230.44

FII Derivative Statistics			
Particulars	Buy (INR Crs)	Sell (INR Crs)	OI (Nos)
INDEX FUTURES	6551.45	6108.23	144721
INDEX OPTIONS	290922.47	292628.53	1151482
STOCK FUTURES	21262.09	21583.68	1244756
STOCK OPTIONS	8629.27	8483.38	180252
Total	327365.28	328803.82	

Gainers & Losers	Price	Chg (%)
Gainers (INR)		
COALINDIA	156.90	8.66
UPL	594.50	7.32
ADANI PORTS	705.00	5.98
HINDALCO	350.00	5.17
BPCL	461.30	5.15
Losers (INR)		
ICICIBANK	629.00	-1.89
NESTLEIND	16119.85	-1.38
DIVISLAB	3436.40	-1.25
LT	1510.00	-1.09
KOTAKBANK	1892.20	-0.99

Sectoral Performance	Value	Pts	Chg (%)
S&P BSE Small Cap	20304.98	285.01	1.42
S&P BSE Mid-Cap	20333.80	219.95	1.09
S&P BSE Auto	23670.80	170.07	0.72
S&P BSE BANKEX	40977.00	17.76	0.04
S&P BSE Capital Goods	22125.20	-1.57	-0.01
S&P BSE FMCG	12153.76	-28.63	-0.24
S&P BSE Healthcare	21181.74	158.90	0.76
S&P BSE IT	24988.82	117.18	0.47
S&P BSE Metals	14096.11	460.23	3.38
S&P Oil & Gas	16144.31	548.30	3.52

Key News

Bharti Airtel raises \$1.25 billion through various debt instruments

Bharti Airtel on Thursday said it has raised funds to the tune of \$1.25 billion via various debt instruments. It is learnt that a clutch of global investors, including Goldman Sachs Asset Management, Fidelity, and BlackRock, have evinced an interest in the company's overseas bonds. The fund-raising is part of the company's preparation for the upcoming spectrum auctions, where the exchequer hopes to raise Rs 3.92 trillion. Airtel said this is the first-ever dual-tranche US dollar bond issued by the company, spread across senior and perpetual issuances. "This is the largest issuance by any Indian investment grade issuer since January 2019," Airtel said in a statement.

Tube Investments ropes in Korean firm for 3-wheeler EV technology

Murugappa Group's Tube Investments India (TII) has said that it partnered with a Korean firm to design electric three wheeler. The Rs 38,000 crore Murugappa Group intends to enter complete automobile manufacturing through its group company TII, which is planning to make and sell electric three-wheelers. During an analyst call, Vellayan Subbiah, managing director, TII said that the company will start manufacturing and selling electric three wheelers by December to January time-frame.

Heranba Industries IPO subscribed 83 times on strong HNI support

The initial public offer (IPO) Gujarat-based Heranba Industries was subscribed 83 times on Thursday, the issue's final day. The institutional investor portion was subscribed 67 times. The wealthy investor portion by 271 times, and retail investors subscribed 11 times the portion reserved for them. The price band for the IPO was set at Rs 626-627 per share. The issue comprises Rs 60 crore of fresh fundraise and Rs 565 crore of offer for sale. At the upper end, the IPO is priced at nearly 23 times its trailing 12-month earnings and values the company at Rs 2,509 crore. Heranba is a crop protection chemical manufacturer, exporter and marketing company.

Mahindra sells its entire stake in First Choice Services to TVS Automobile

Mahindra Holdings, a wholly-owned subsidiary of Mahindra and Mahindra has concluded the sale of its 100 per cent stake in Mahindra First Choice Services (MFCS) to TVS Automobile Solutions, the company said in a stock exchange notification. It has sold the residual stake in the services arm of the used car business for a consideration of Rs 21.5 crore. It has also sold its entire stake aggregating 100 per cent of optionally convertible redeemable preference shares in Auto Digitech, a wholly-owned subsidiary of Mahindra Holdings for a cash consideration of Rs 13.5 crore to TVS.

Cochin Shipyard bags Rs 10,000-crore Navy order for six missile vessels

Cochin Shipyard on Tuesday said it has emerged as the lowest bidder for a Rs 10,000-crore contract by the Indian Navy, to build Next Generation Missile Vessels. The state-owned company has emerged as a forerunner in the Indian shipbuilding and ship repair industry that can build and repair the largest vessels in India. "At the meeting held today (February 23) at the Ministry of Defence, New Delhi, Cochin Shipyard Ltd (CSL) has been declared as L1 (the lowest bidder) in the tender floated by the Indian Navy for construction of six Next Generation Missile Vessels (NGMV)," CSL.

Ashok Leyland to acquire Nissan International's 38% stake in Hinduja Tech

Ashok Leyland has entered into a share purchase agreement with Nissan International Holding BV to acquire the latter's 38 per cent stake in Hinduja Tech Limited (HTL) for Rs 70.20 crore.



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