

## Market Outlook

Indian markets are likely to open positive tracking mixed global cues as concerns about the outlook for inflation and the potential for higher interest rates waned due to US Fed reiterating its commitment on interest rates remaining at near-zero levels till the foreseeable future.

## Markets Yesterday

- Domestic markets ended slightly higher on the back of gains in metal and energy stocks that were partially offset by losses in select BFSI stocks
- US markets ended mixed amid US Fed's comments regarding interest rates

## Key Developments

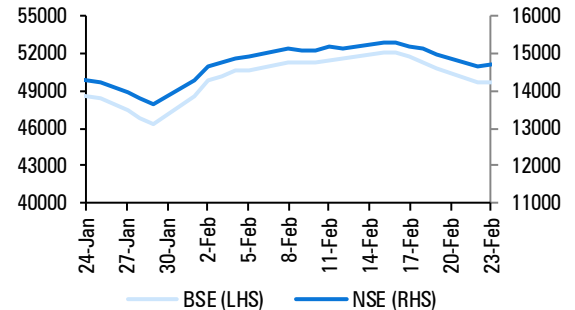
- As per media reports, the government will soon firm up a pipeline of infrastructure assets belonging to various departments and state-run entities for monetisation over the next three years. The assets that would be up for grabs by 2024 could easily exceed ₹ 2 lakh crore. The Centre has zeroed in on a clutch of assets, including select assets of Indian Railways, Delhi and Kolkata Metro rail systems and the Dedicated Rail Freight Corridor
- In view of formation of a 'Bad Bank', the Indian Bank's Association has asked lenders to furnish data on stressed accounts with principal outstanding above ₹ 500 crore, both under consortium and multiple banking arrangement. This will help in assessing the capital required to float the 'Bad Bank', which has been envisaged as an asset reconstruction company (ARC)/asset management company (AMC) structure, to clean up lender's books, as reported in Business Line

## Today's Highlights

Results: Huhtamaki India

Events: US initial jobless claims, Japan retail sales YoY, Japan industrial production

## Index Movement



	Close	Previous	Chg (%)	MTD(%)	YTD(%)	P/E (1yrfwd)
Sensex	49,751	49,744	0.0	7.5	4.2	32.7
Nifty	14,708	14,676	0.2	7.9	5.2	31.8

## Institutional Activity

	CY19	CY20	YTD CY21	Yesterday	Last 5 Days
FII (₹ cr)	40,893	64,379	30,393	-1,569	2,281
DII (₹ cr)	44,478	-28,544	-29,312	217	-6,155

## World Indices – Monthly performance

	France	NSE	BSE	Dow Jones
Nikkei	30,156	14,708	49,751	31,537
	5.3%	2.3%	1.8%	1.7%
Shanghai	Germany	Nasdaq	U.K.	Kospi
	13,865	13,465	6,626	3,070
	0.8%	-0.1%	-0.6%	-1.0%
				-2.2%

## Nifty Heat Map

Tata Steel	729 6.5%	Tata Motors	324 6.4%	ONGC	112 5.6%	Hindalco	333 5.4%	UPL	566 4.9%
GAIL	147 3.2%	BPCL	435 3.0%	Indusind Bank	1,048 2.5%	SBI Life	870 2.4%	L&T	1,486 2.3%
HDFC Life	706 2.2%	IOC	98 2.1%	JSW Steel	413 1.6%	SBI	396 1.6%	Ultratech	6,268 1.5%
Sun Pharma	604 1.5%	Titan	1,424 1.3%	NTPC	103 1.3%	Eicher	2,515 1.3%	Shree Cement	27,380 1.1%
ICICI Bank	616 1.1%	Reliance Ind.	2,023 0.8%	TCS	2,980 0.7%	ITC	209 0.7%	Dr Reddy	4,495 0.6%
HUL	2,179 0.5%	Power Grid	226 0.5%	Coal India	137 0.5%	M&M	841 0.5%	Nestle	16,170 0.5%
Bajaj Finance	5,384 0.1%	Infosys	1,266 0.1%	Grasim Ind	1,232 0.1%	Bajaj Finserv	10,009 0.1%	Britannia	3,336 -0.2%
Cipla	791 -0.2%	Hero Moto	3,405 -0.3%	Axis Bank	716 -0.5%	TechM	946 -0.5%	Asian Paints	2,372 -0.6%
Wipro	416 -0.8%	Bharti Airtel	566 -0.8%	HDFC Ltd	2,629 -0.9%	HCI Tech	910 -1.1%	HDFC Bank	1,529 -1.2%
Divis Lab	3,448 -1.4%	Bajaj Auto	3,912 -1.5%	Maruti	6,971 -1.6%	Adani Ports	662 -1.8%	Kotak Bank	1,873 -3.9%

## Markets Today (Updated till yesterday)

Commodities	Close	Previous	Chng (%)	MTD(%)	YTD(%)
Gold (₹/10 gm)	46,850	46,901	-0.1	-4.6	-6.6
Silver (₹/kg)	70,120	70,432	-0.4	0.6	3.0
Crude (\$/barrel)	65.8	65.2	0.8	17.7	27.0
Copper (\$/tonne)	9,133	8,947	2.1	16.2	17.9
Currency					
USD/INR	72.5	72.4	0.1	0.7	0.8
EUR/USD	1.2	1.2	-0.1	0.1	-0.6
USD/YEN	105.3	105.4	-0.2	-0.5	-1.9
ADRs					
HDFC Bank	80.1	82.7	-3.2	11.1	10.8
ICICI Bank	17.0	17.4	-2.5	12.3	14.1
Tata Motors	21.0	21.4	-2.2	17.7	66.3
Infosys	17.6	17.9	-1.8	4.3	3.9
Dr Reddys Labs	61.1	63.3	-3.4	-0.3	-14.3
Wipro	6.4	6.6	-1.8	4.7	14.0

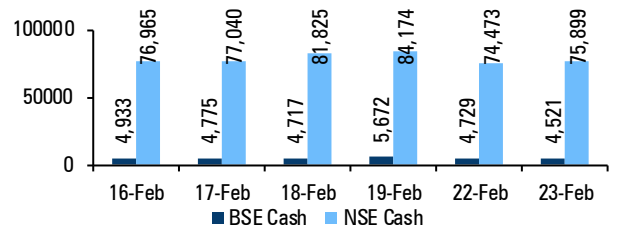
**Key Data Points**

Key Economic Indicator	Period	Latest	Prior Values
RBI Cash Reserve Ratio	N/A	3.00%	3.00%
RBI Repo Rate	N/A	4.00%	4.00%
RBI Reverse Repo Rate	N/A	3.35%	3.35%
CPI YY	Jan	4.06%	4.59%
Current Account Balance	Q2	15.5bn \$	19.8bn \$
Exports - USD	Jan	27.4 bln\$	26.9 bln\$
FX Reserves, USD Final	Jan	590 bln\$	585 bln\$
GDP Quarterly yy	Q2	-7.50%	-23.90%
GDP Annual	FY20	4.20%	6.10%
Imports - USD	Jan	42 bln \$	42.6 bln \$
Industrial Output yy	Dec	1.00%	-1.90%
Manufacturing Output	Dec	1.60%	-1.70%
Trade Deficit Govt - USD	Dec	-15.7bn \$	-9.9bn \$
WPI Food yy	Jan	-2.24%	-1.11%
WPI Fuel yy	Jan	-4.78%	-8.72%
WPI Inflation yy	Jan	2.03%	1.22%
WPI Manuf Inflation yy	Jan	5.13%	4.24%

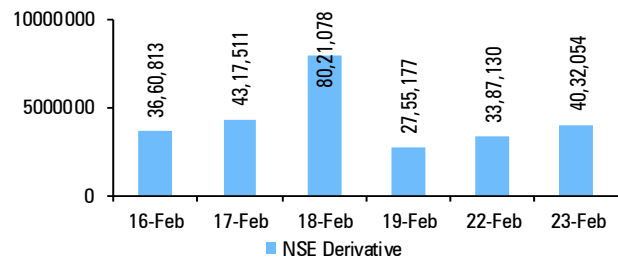
**Corporate Action Tracker**

Security name	Action	Ex Date	Record Date	Status	Price (₹)
IIFL Securities	Buyback			Ongoing	54.00
Arvind Fashions	Rights Issue	23-Feb-21	24-Feb-21		135.00
Mahanagar Gas	Dividend	18-Feb-21	22-Feb-21		9.00
Aurobindo Pharma	Dividend	22-Feb-21	23-Feb-21		1.50
ITC	Dividend	22-Feb-21	23-Feb-21		5.00
Natco Pharma	Dividend	22-Feb-21	23-Feb-21		1.00
Tube investments of India	Dividend	22-Feb-21	23-Feb-21		2.00
Cochin Shipyard	Dividend	23-Feb-21	24-Feb-21		4.00
Amara Raja Batteries	Dividend	25-Feb-21	26-Feb-21		5.00

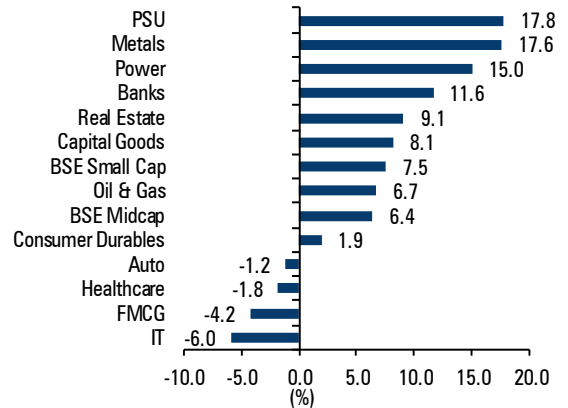
**Exchange Cash Turnover (₹ crore)**



**NSE Derivative Turnover (₹ crore)**










**Sectoral Performance – Monthly Returns (%)**



**Key News for Today**

Company/Industry	News	View	Impact
Wipro	As per Times of India, Wipro has won a contract from US cosmetic maker Estee Lauder worth US\$500 million. In separate news, Wipro has hired senior leaders to bolster its leadership team. It has hired Pierre Bruno (previously from DXC) as CEO of Europe and Stephanie Trautman (previously from Accenture) as chief growth officer. The company has also hired Graziella Neuveglise (previously from CGI) to lead southern Europe and Rene Mulder (previously from DXC) as managing director of Wipro Switzerland	The Estee deal is the second big deal won under the new CEO, which is in line with the company's strategy to win one large deal each quarter. In addition, we believe these hires will help Wipro win large deals, improve partnership with deal advisors and bolster sales capability	

Sanofi India	CY20 revenues de-grew 5.5% YoY to ₹ 2902 crore mainly due to divestiture of few products to Zentiva (Ankaleshwar slump sale) and Covid-19 impact on certain therapies. EBITDA margins improved 291 bps YoY to 24.6% mainly due to lower other expenditure and slightly better gross margins. Subsequently, EBITDA grew 7.2% YoY to ₹ 713 crore. Adjusted PAT grew 9.7% YoY to ₹ 519 crore. Delta vis-a-vis EBITDA was due to lower depreciation. Note: Results are not comparable YoY due to closure of the Zentiva transaction on May 29, 2020	Despite Covid-19 and Ankaleshwar divestiture, the company posted a decent CY20 operational performance on the back of reduced other expenses (down 22% YoY) likely stemming from cost rationalisation, reduced marketing & promotional spends. We expect marketing spends to continue to be lower than their historical trends on the back of higher adoption of digital marketing tools amid Covid-19. We remain positive on the company on the back of its strong anti-diabetic franchise among peers, which constitutes ~30% of the turnover, strong growth track in top brands, measured new launches besides a strong balance sheet position. The board has also proposed a dividend of ₹ 365 per share for CY20 (includes ₹ 240 special dividend on account of Ankaleshwar sale)	
Defence Manufacturing companies	The Defence Acquisition Council (DAC) has cleared indigenous weapon programmes worth over ₹ 13700 crore including acquisition of modernised version of Arjun battle tanks and increasing protection levels for over 3000 armoured fighting vehicles currently in service. Other projects that are cleared include Namica anti-tank systems with Nag Missiles and six Arudhra radars	The announcements were aimed at encouraging the domestic industry to develop new weapons and reduce dependence on imports in line with Atmanirbhar Bharat initiatives. This would provide significant thrust to defense manufacturing companies in scaling up their production capabilities in the long term	
Gabriel India	As per notification made to the stock exchanges, the promoters of the company has bought nearly 2.2% stake in the company through open market transactions. Promoter stake post the acquisition is now at 54% vs. 52.8% earlier	Promoters increasing stake in the company is a positive development. The company is a pioneer in suspension products domestically and is well placed to supply suspension products for electric 2-Ws (counts Ola Electric, Ather Energy, Okinawa and TVS as its key clients). It will be one of the major beneficiaries of increasing production and penetration of e-2-W mobility in India	
Indian CV Industry	Media reports indicate that the Tamil Nadu government will procure ~12,000 buses including ~2,000 electric buses over the next few years. In the first tranche, ~2,200 BS-VI buses and 500 electric buses will be procured at a cost of ~₹ 1600 crore	The move is positive for domestic bus manufacturers with key beneficiary being Ashok Leyland and Tata Motors	

Cochin Shipyard	Cochin Shipyard has been declared as L1 in the tender floated by the Indian Navy for construction of six Next Gen Missile Vessels. The estimated total order value is ~₹ 10000 crore	Given the IAC execution peaking out in the next year or two, the potential order win comes as a huge boost for the company and would enhance revenue visibility further by two to three years for the company. We believe this would provide CSL with the confidence to ramp up the current execution rate and achieve robust growth in the coming years. CSL is currently trading at 7.8x FY22E estimates with a dividend yield of ~3-4% making it attractive at the current juncture	
Bharat Forge	The company has said it has received an order worth ₹ 178 crore from the Defence Ministry for supply of Kalyani M4 armoured vehicles	This is the same vehicle and capability for which Bharat Forge had entered into a collaboration with the Paramount group earlier in the week. This bodes well for Bharat Forge and will further help it diversify its revenue stream (derisking from oil & gas space), going forward	
Steel pipes	The Directorate General of Trade Remedies (DGTR) has initiated a probe to review the need for the continuing imposition of anti-dumping duty on certain types of steel products imported from China following complaints from domestic industry. ISMT and Jindal Saw have filed an application before the Directorate General of Trade Remedies (DGTR) for sunset review of anti-dumping duty imposed on imports of seamless tubes, pipes and hollow profiles of iron, alloy or non-alloy steel from China. The applicants have alleged that dumping of these products from China has continued even after imposition of anti-dumping duty, and there has been a significant increase in the volume of imports. The applicants have further claimed that there is a likelihood of continuation of dumping on the goods from China if the existing duty is allowed to expire	This anti-dumping duty was first levied as a provisional duty in May 2016 and then in February 2017 was made in to a final duty. This anti-dumping duty was for five years and is set to expire on May 16, 2021. On the back of complaints from domestic Industry, DGTR has initiated probe. In its probe, DGTR would review the need for continued imposition of the duties and examine whether the expiry of existing duties is likely to lead to continuation or recurrence of dumping and thereby subsequent impact on the domestic industry. As this is an ongoing development, we await DGTR findings in this regards	

**Key developments (Continued...)**

- Bharti Airtel will use Qualcomm's Radio Access Network platforms, which runs services on the cloud, to roll out 5G networks in the country. As per the company, this collaboration aims to allow a faster rollout of broadband services across India for "last mile" connectivity challenges
- Sun Pharma plans to introduce complete range of its Brevipil (Brivaracetam) brand at an affordable price for epilepsy treatment in India. The DCGI approved drug, has already been launched in India in tablet form on Day 1 post innovator product (Briviact) patent expiry whereas the oral solution and injectable dosage forms will be made available within the next few weeks
- Bajaj Auto has launched the Pulsar 180 at prices starting ~₹ 1.08 lakh/unit (ex-showroom), as part of its ongoing premiumisation drive in domestic motorcycle business

- NTPC has signed a share purchase agreement to buy Gail's 25.51% stake in Ratnagiri Gas and Power Pvt Ltd. NTPC and Gail swapped their respective shares in Ratnagiri Gas and Power (RGPPL) and Konkan LNG (KLL), effectively increasing Gail's shareholding in KLL to 84% while NTPC's ownership in the 1,967 MW gas-based power plant rose to 86.5%. KLL owns the liquefied natural gas (LNG) assets of the Ratnagiri project, including the five million tonne per annum (MTPA) gas import and regasification terminal in Dabhol
- Sunteck Realty and Transcon Enterprises have mutually decided to cancel the joint development for the development of the proposed project in Andheri (West). The development of project has not commenced hence there is no revenue contribution from the same. Revenue generation from the project was seen at over ₹ 2500 crore over four to five years having mixed-use development of residential, commercial & retail
- The Mumbai Metropolitan Region Development Authority have approved ₹ 12,969.35 crore budget, allocating a significant part for the Metro network in the MMR. Also, ₹ 2,900.35 crore has been allocated for the Mumbai Trans-Harbour Link. The budget amount is less than 2020-21 at ₹ 15,819 crore and 2019-20 (₹ 16,909 crore). The MMRDA officials said while Budgets for the last two years were higher, revised estimates were much lower
- Federal Bank is aiming for an acceleration in credit growth into "mid-teen" figures in FY22 on the back of an economic recovery. Its Managing Director and Chief Executive Officer said the increase in virus infections in states like Maharashtra needs to be watched, but exuded confidence that it will not affect the overall economic activity, terming it a "minor blip", as reported in ET
- The Oil Minister has requested GST Council to bring petroleum products under GST ambit. Currently, petroleum products attract central excise duty and VAT levied by states
- According to media sources, India's IT sector has witnessed 39% MoM growth in job posting in January 2021 followed by BPO which increased 10% MoM.
- United Spirits is initiating a strategic review of selected 'Popular' brands as it eyes long-term profitable growth through premiumising its portfolio. USL's 'Popular' portfolio comprises around 30 brands and the strategic review will focus on about half of this by volume
- As per media sources (moneycontrol), the Indian Railways is planning to come out with a new asset monetisation model for dedicated freight corridors (DFCs), wherein train timings will be allotted to private parties through a bidding process
- Aurobindo Pharma to invest ₹ 5.4 crore each in NVNR (Ramannapet I & II) Power Plant Pvt Ltd for captive consumption of solar power. Post the aggregate investment of ₹ 10.8 crore, Aurobindo will hold 26% share capital in each of the aforementioned Hyderabad based solar power generating companies
- As per media reports, Cochin Shipyard will be signing an MoU with Dredging corporation of India to build a high capacity dredger worth ₹ 800 crore
- As per media sources, in the US, steel is in short supply and prices are surging. Unfilled orders for steel in the last quarter were at the highest level in five years, while inventories were near a three-and-a-half-year low, according to data from the Census Bureau. The benchmark price for hot-rolled steel hit its highest level in at least 13 years
- Coal India is scheduled to have a board meeting on March 5, 2021 to consider and approve payment of second interim dividend for FY21. Further it has fixed March 16, 2021 as the record date for purpose of payment of second interim dividend
- India Ratings and Research (Ind-Ra) has revised its outlook on the overall banking sector to stable for FY22 from negative. This is because substantial systemic measures have reduced the system-wide Covid-19 linked stress below the expected levels, but banks have also strengthened their financials by raising capital and building provision buffers, as per Indian Express
- Tata Steel, has been recognised by Ethisphere, a global leader in defining and advancing the standards of ethical business practices, as one of the 2021 World's Most Ethical Companies. Tata Steel has received this recognition for the 10th time and is one of the only three honourees in the Metals, Minerals & Mining industry. This honour is reserved for a select number of companies with exceptional programmes and a commitment to advancing business integrity
- Noted metallurgist Rambhau Tupkary recently received a patent that will revolutionise the process of steel-making. Mr Tupkary got the patent for a technology that removes steel from slag, which is a byproduct of making steel. As per Mr Tupkary, using his technology, steel is separated from the slag before it is cooled. The benefits of this technology is likely to have a big impact on the steel industry. The loss of steel in slag is around 1-2% steel. When one million tonne of steel is produced, around 20% slag is produced. Mr Tupkary says steel companies would be able to save ₹ 5-15 crore per million tonne of steel production by using this technology



Nifty Daily Chart

NIFTY[N59901] 14707.80, 0.22%

Price



Technical Outlook

Equity benchmarks snapped past five sessions decline and ended the Tuesday's session on a positive note at 14708, up 32 points or 0.2%. In the coming session, Nifty future is likely to open on a positive note amid mixed global cues. We expect index to hold above Tuesday's low (spot-14652) and trade with a positive bias. Hence, use intraday dip towards 14705-14732 to create long position for target of 14819.

The index is undergoing healthy retracement of post budget rally, wherein we do not expect the index to breach the key support threshold of 14300. Meanwhile, to confirm the pause in downward momentum index need to form a higher high-low formation and decisively close above immediate resistance of 14900. Failure to do so, would lead to extension of ongoing breather amid stock specific action. Hence, buy on dips strategy in quality large cap and midcap stocks should be adopted as the broader structure remains positive.

Pivot Points

Index/Stocks	Trend	Close	S1	S2	R1	R2
SENSEX	Neutral	49751.4	49499	49246	50166	50580
Nifty 50	Neutral	14707.8	14622	14535	14824	14941
ACC Ltd	Negative	1697.1	1681	1664	1720	1742
Axis Bank Ltd	Negative	716.0	707	699	729	743
HDFC BANK LTD	Negative	1529.2	1516	1502	1551	1572
SBI	Neutral	395.6	390	384	401	406
HERO MOTOCORP LT	Positive	3405.5	3362	3319	3465	3524
MOTHERSON SUMI	Positive	219.6	215	211	223	227
Tata Motors	Positive	324.0	311	300	332	340
M&M FIN SERVICES	Neutral	209.1	206	203	212	215
BAJAJ AUTO LTD	Negative	3912.3	3869	3826	3978	4043
TCS	Neutral	2980.2	2956	2932	3016	3052
INDIAN OIL CORP	Positive	97.7	97	95	100	101
CIPLA LTD	Neutral	791.0	785	779	800	809
PIDILITE INDS	Negative	1725.9	1706	1686	1755	1784
Reliance Industries	Neutral	2023.5	2007	1991	2046	2069
BHARTI AIRTEL	Negative	565.6	561	556	574	582
DR REDDY'S LABS	Negative	4495.2	4432	4369	4546	4597

CNX Nifty Technical Picture

Nifty 50	Intraday	Short Term
Trend	Range Bound	Range Bound
Support	14700-14635	14300
Resistance	14810-14870	14900
20 day EMA	0	14851.0
200 day EMA	0	12630.0

Advances/Declines

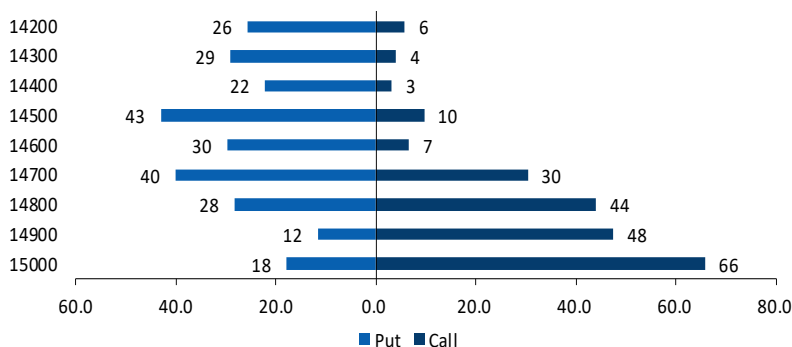
	Advances	Declines	Unchanged
BSE	1659	1271	151
NSE	1155	753	91

Daily Technical Calls

- Daily Technical Calls**
- Buy Motherson Sumi in the range of 220.00-221.00
  - Sell Pidilite in the range of 1735.00-1740.00
- All recommendations of February Future

[See Momentum Pick for more details](#)

Nifty Call – Put Strike (Number of shares in lakh) – February, 2021



Intraday Derivative Strategy

i) Cummins India

Buy CUMIND FEB Fut at | 807.00-809.00

CMP: 803.70

Target 1: 815.5 Target 2: 826.8

Stop Loss: 800.5

ii) LIC Housing Finance

Sell LICHF FEB Fut at | 427.00- 428.00

CMP: 430.80

Target 1: 423 Target 2: 416.3

Stop Loss: 432

[See Derivatives view for more details](#)

Results/Events Calendar

08	February Monday	09	February Tuesday	10	February Wednesday	11	February Thursday	12	February Friday	13	February Saturday
ABFRL,Torrent Pharma Globus Spirits,Jindal Stainless (His NMDC,Sun TV,Balkrishan Ind. MM Forging,Jagran Prakashan Elgi Equipments		Tata Steel, Mahanagar Gas AIA Engineering,Lemon Tree,HEG Aster DM,TCl Express,Century Ply Firstsource,Berger Paints,Indoco VST Tiller,J&K Bank,Endurance Te		Hindalco Ind.,TTK Prestige,Page Ind Titan,ENIL,Wabco India,Bata India Happiest Minds,GAIL,NBCC,GSPL Indraprastha Gas,Eicher Motors Aurobindo,P&G Healthcare,Greaves		Bosch,NCC,KNR Construction Gujarat Pipavav Port,Greenply Ashok Leyland,Coal India,ACC Petronet LNG,Zee Media,HCG ITC, Graphite India,Natco Pharma		TV Today,Navneet Edu.,Timken Glenmark,Nesco,Phoenix Mills Bharat Forge,Sadbhav Eng.,Midhani Cochin Shipyard,Moil,Info Edge Apollo Hospitals,Sobha Ltd.		Amara Raja Batteries Kalpataru Power Sunteck Realty Vodafone Idea	
15	February Monday	16	February Tuesday	17	February Wednesday	18	February Thursday	19	February Friday	20	February Saturday
IN WPI Inflation EU Trade Balance IN WPI Manufacturing Inflation IN Exports, IN Imports IN Trade Balance		Varun Beverages,Nestle India JP Exports YoY JP Imports YoY JP Trade Balance EU GDP YoY		US Industrial Production EU Construction Output US PPI,UK CPI YoY US Retail Sales US Capacity Utilisation		Ambuja Cement EU CPI YoY,US Crude Oil Inv. EU Consumer Confidence JP Services PMI US Initial Jobless Claims		Mahindra CIE EU Manufacturing PMI US Existing Home Sales EU Services PMI,IN FX Reserves US Manufacturing PMI			
22	February Monday	23	February Tuesday	24	February Wednesday	25	February Thursday	26	February Friday	27	February Saturday
US Chicago Fed Activity		Sanofi India US CB Consumer Confidence UK Unemployment Rate		US Initial Jobless Claims Huhtamaki India JP Retail Sales YoY JP Industrial Prod MoM		US GDP(QoQ) EU Consumer Confidence JP Industrial Production		IN Federal Fiscal Deficit IN GDP Quarterly(YoY) (Q1) IN Infrastructure Output(YoY) US Goods Trade Balance JP Construction Orders		CH Manufacturing PMI CH Non-Manufacturing PM	
01	March Monday	02	March Tuesday	03	March Wednesday	04	March Thursday	05	March Friday	06	March Saturday
IN Nikkei Markit Manuf. PMI EU Manufacturing PMI US Manufacturing PMI JP Unemployment Rate JP Capital Spending (YoY)		EU CPI (YoY)		EU Services PMI EU PPI YoY		EU Retail Sales EU Unemployment Rate		US Trade Balance US Unemployment Rate		CH Imports CH Exports YoY CH Trade Balance	
08	March Monday	09	March Tuesday	10	March Wednesday	11	March Thursday	12	March Friday	13	March Saturday
JP GDP QoQ		EU GDP QoQ CPI YoY PPI MoM EU Employment Change		US CPI YoY US Federal Budget Balance		EU Deposit Facility Rate EU Interest Rate Decision		IN CPI YoY IN Industrial Production YoY IN Manufacturing Output MoM US PPI YoY			

Major Economic Events this Week

Date	Event	Country	Period	Actual	Expected
23-Feb	Fed National Activity	US	Jan	0.66	-
23-Feb	CPI YoY	EU	Jan	0.9%	0.9%
23-Feb	Consumer Confidence	EU	US	91.3	90.0
23-Feb	Crude Oil Inventories	US	Jan	-2.429M	-7.258M
Date	Event	Country	Period	Expected	Previous
24-Feb	Initial Jobless Claims	US	Jan	4.0%	-1.0%
24-Feb	Retail Sales	JP	Jan	-2.6%	-2.6%
24-Feb	Industrial Production	JP	Jan	6.4%	2.0%
25-Feb	Imports	JP	Jan	-9.5%	-6.0%
26-Feb	Federal Fiscal Deficit	IN	Jan	-	11,584.59B
26-Feb	Bank Loan Growth	IN	Feb	-	5.9%
26-Feb	FX, Reserves,USD	IN	Feb	-	583.70B
26-Feb	GDP Quarterly YoY	IN	Feb	0.3%	-7.5%
26-Feb	Infrastructure Output	IN	Feb	-	-1.3%

Bulk Deals

Company	Client Name	Type	No. of shares	Price (I)
<b>BSE*</b>				
MONTECARLO	KANCHI INVESTMENTS LIMITED	Sell	10,00,000	225.2
MONTECARLO	GIRNAR INVESTMENT LTD	Buy	3,14,942	225.0
MONTECARLO	NAGDEVI TRADING AND INVESTMENT COMPANY LIMITED	Buy	4,45,000	224.7

Recent Releases

Date	Report
February 23,2021	<a href="#">Company Update-Hindalco Industries.</a>
February 23,2021	<a href="#">Company Update-Mahindra CIE Automotive</a>
February 23,2021	<a href="#">Company Update- Tata Motors</a>
February 22,2021	<a href="#">Company Update-Narayana Hrudayalaya.</a>
February 22,2021	<a href="#">IPO Review-Heranba Industries Ltd.</a>



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