

## Market Outlook

Indian markets are likely to see a flat to positive opening tracking mixed global cues. Optimism over US stimulus was largely offset by uncertainty about the pace of economic recovery. However, global news flows and sector specific developments will be key monitorables.

## Markets Yesterday

- Domestic markets ended lower on the back of profit booking across sectors and weak global cues
- US markets ended flattish amid optimism over additional stimulus and concerns over the outlook on interest rates

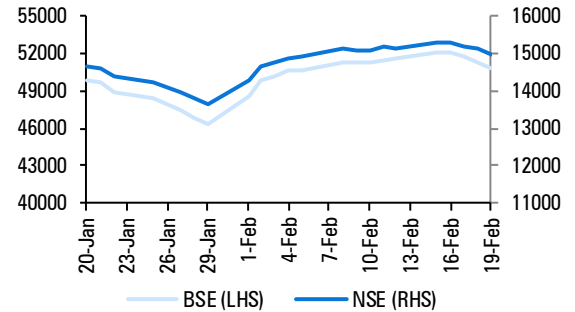
## Key Developments

- India's crude oil production declined 4.6% YoY to 2.5 MMT in January on account of a decline in production from PSU as well as privately operated fields. Natural gas production fell 2.2% YoY to 2.5 BCM. Crude oil processed increased 0.6% YoY to 21.8 MMT in January, a second consecutive YoY growth
- IDFC First Bank plans to raise ₹ 3,000 crore by way of a private placement, qualified institutional placement (QIP), follow-on public offering, or a combination of these to help spur growth at the bank. However, the promoter and Warbug Pincus may not take part in the fundraising, as per Business Standard
- Cadila Healthcare, Aurobindo Pharma and Lupin have all received USFDA approval for the generic version of Northera (Droxidopa) capsules in US. The drug, used to treat low blood pressure/ orthostatic hypotension (OH), had an estimated annual US sales of US\$352 million as per IQVIA MAT December 2020

## Today's Highlights

Events: US Chicago Fed activity

## Index Movement



	Close	Previous	Chg (%)	MTD(%)	YTD(%)	P/E (1yrfwd)
Sensex	50,890	51,325	-0.8	9.9	6.6	29.8
Nifty	14,982	15,119	-0.9	9.9	7.2	28.4

## Institutional Activity

	CY19	CY20	YTD CY21	Yesterday	Last 5 Days
FII (₹ cr)	40,893	64,379	32,855	119	4,252
DII (₹ cr)	44,478	-28,544	-28,609	-1,175	-5,706

## World Indices – Monthly performance

Nasdaq	Nikkei	France	Shanghai	NSE
13,874	30,018	5,774	3,696	14,982
5.1%	4.8%	3.9%	3.6%	3.2%
BSE	Dow Jones	Germany	Kospi	U.K.
50,890	31,494	13,993	3,108	6,624
3.0%	1.6%	0.9%	0.5%	-1.1%

## Nifty Heat Map

UPL	553 2.2%	Indusind Bank	1,066 1.9%	GAIL	145 1.6%	HUL	2,181 1.6%	Dr Reddy	4,681 1.4%
NTPC	104 0.8%	Reliance Ind.	2,080 0.6%	Bajaj Finserv	10,250 0.5%	TCS	3,072 0.5%	HCI Tech	950 0.2%
Nestle	16,376 0.1%	Infosys	1,291 -0.1%	HDFC Ltd	2,741 -0.1%	Shree Cement	27,542 -0.3%	Kotak Bank	1,939 -0.3%
HDFC Life	711 -0.4%	Coal India	139 -0.5%	BPCL	430 -0.5%	Titan	1,426 -0.5%	Hindalco	308 -0.6%
Wipro	430 -0.7%	Britannia	3,331 -0.8%	Grasim Ind	1,218 -0.9%	HDFC Bank	1,539 -1.0%	L&T	1,509 -1.0%
Bajaj Finance	5,498 -1.2%	Bharti Airtel	581 -1.3%	ITC	216 -1.3%	SBI Life	882 -1.3%	Sun Pharma	607 -1.4%
IOC	98 -1.5%	Adani Ports	654 -1.6%	TechM	994 -1.6%	M&M	879 -1.7%	Divis Lab	3,523 -1.8%
Power Grid	232 -1.8%	Ultratech	6,209 -1.9%	Cipla	807 -2.2%	Asian Paints	2,416 -2.2%	Maruti	7,323 -2.3%
Eicher	2,585 -2.5%	Bajaj Auto	4,001 -2.8%	JSW Steel	396 -2.9%	ICICI Bank	624 -3.2%	Axis Bank	750 -3.5%
Tata Motors	312 -3.7%	SBI	400 -3.8%	Hero Moto	3,390 -3.8%	Tata Steel	671 -3.9%	ONGC	105 -5.1%

## Markets Today (Updated till yesterday)

Commodities	Close	Previous	Chng (%)	MTD(%)	YTD(%)
Gold (₹/10 gm)	46,190	46,126	0.1	-5.9	-7.9
Silver (₹/kg)	68,914	68,494	0.6	-1.1	1.2
Crude (\$/barrel)	62.9	63.9	-1.6	12.6	21.4
Copper (\$/tonne)	8,910	8,553	4.2	11.2	12.8
Currency					
USD/INR	72.7	72.6	0.1	0.4	0.6
EUR/USD	1.2	1.2	0.2	-0.1	-0.8
USD/YEN	105.5	105.7	-0.2	-1.2	-2.6
ADRs					
HDFC Bank	82.7	81.5	1.6	14.5	14.3
ICICI Bank	17.4	17.6	-1.1	15.3	17.2
Tata Motors	21.4	21.9	-2.0	20.8	71.6
Infosys	17.9	17.8	0.6	6.2	5.8
Dr Reddys Labs	62.3	62.7	0.8	3.2	-11.2
Wipro	6.6	6.6	-0.3	6.7	16.2

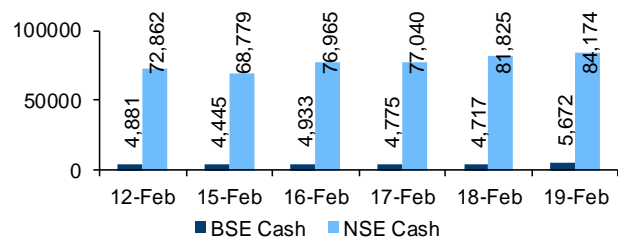
Key Data Points

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	15.5bln \$	19.8bln \$
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	-15.7bln \$	-9.9bln \$
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%

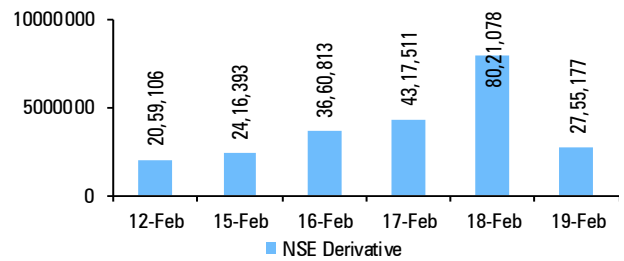
Corporate Action Tracker

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

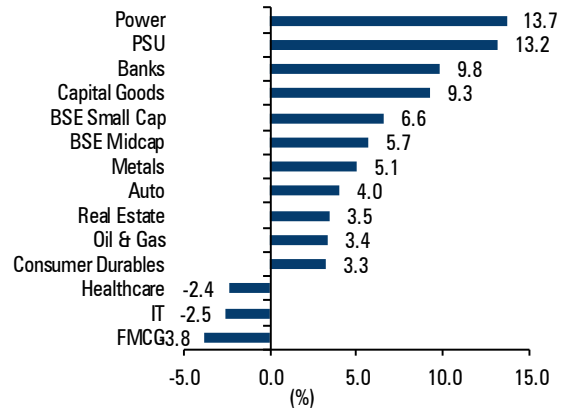
Exchange Cash Turnover (₹ crore)



NSE Derivative Turnover (₹ crore)








Sectoral Performance – Monthly Returns (%)



Key News for Today

Company/ Industry	News	View	Impact
Mahindra CIE (MCIE)	MCIE posted decent Q4CY20 results. Consolidated revenues rose 13.6% YoY to ₹ 1,958 crore, coupled with a 270 bps sequential margin expansion to 12.6%. Consolidated PAT was at ₹ 112 crore vs. ₹ 12.6 crore in the base quarter (affected by exceptionally high tax outgo and another one-off charge). On the b/s front, CY20 consolidated net debt was at ₹ 1,276 crore vs. ₹ 1,149 crore as of CY19	Operational results across the board in Q4CY20 were buoyed by India performance (revenues up 14.6% YoY vs. Europe growth of 9.4%; EBIT margins up 250 bps QoQ vs. 150 bps increase in Europe). Blended margins were impacted positively by 129 bps sequential gross margin expansion and 183 bps reduction in employee costs on percentage of sales basis. CFO generation for the year came in at ₹ 540 crore (down from ₹ 1,027 crore in previous year) with corresponding FCF at ₹ 205 crore	

Hindustan Copper	Over the last few weeks, copper prices have witnessed a healthy rally increasing from US\$ 7756/tonne on February 2, 2021 to US\$8807/tonne on February 19, 2021, registering an increase of ~14%. Copper prices have now hit a nine-year high. The rally in global copper prices is primarily on account of supply deficit	The sharp rise in copper prices augurs well for Hindustan Copper as it has the distinction of being India's only vertically integrated copper producing company encompassing mining, beneficiation, smelting, refining and casting of refined copper metal. Increase in copper prices would have a positive rub-off on Hindustan Copper's financial performance	
Tata Motors	As per media reports (Hindustan Times), UK is set to raise corporation tax rate in its upcoming Budget from present 19% to 23% by the time of the next election in order to raise funds to continue government support to Covid-19 support schemes such as furlough, VAT cuts and business support loans	The move would be negative for Tata Motors' owned JLR in our auto sector coverage universe. Tax rate at JLR has been volatile in the past due to high volatility in net earnings. The company reported a tax rate of 18.6% in Q3FY21. We have assumed a blended tax rate of 20% for JLR over FY22E-23E. Any substantial increase in tax rate above our assumptions will impact the cash flow accretion at the company, going forward	
Multiplexes	The major Bollywood movies have announced release dates, Roohi is scheduled on March 11, followed by Sooryavanshi on April 2, Bunty Aur Babli 2 on April 23, Radhe and Satyameva Jayate 2 on May 12, Bell Bottom on May 28, followed by 83 on June 11, Jhund on June 18, Shamshera on June 25, Shershaah on July 2, Chandagarh Kare Aashiqu on July 9 and Atrangi Re on August 6	The Q1FY22 content line up looks strong and audience reception will be key to recovery back to pre-Covid levels for key players such as PVR and Inox Leisure	
Berger Paints	According to Economic Times, Berger Paints will invest ₹ 100 crore to expand its construction chemical and low end paints products capacity	Berger Paints entered the construction chemical business in 2019 by acquiring STP Ltd. STP contributes ~3% at consolidated revenue. The company is expanding its product portfolio in the construction chemical (includes water proofing) segment by penetration through existing dealer networks. This would help drive segment growth higher than overall consolidated sales growth. The construction chemical industry is growing at a CAGR of 12% over the last three years and current size is ~₹ 6000 crore	
Jagran Prakashan	The Board of Jagran Prakashan will consider a proposal for buyback of equity shares of the company in its meeting on March 2	The buyback of shares is a positive for minority shareholders of the company. We will await further details such as buyback price and size of the buyback to determine the attractiveness of the offer	

## Key developments (Continued...)

- Marico has announced its entry into the instant noodles market, a category dominated by larger packaged foods companies like Nestlé and ITC. The move is in line with Marico's plans to generate more revenues from its packaged foods business that comprises Saffola oats, honey, and soya chunks. The launch of instant noodles under the Saffola Oodles brand is in line with the company's focus on strengthening its foothold in the healthy, ready-to-cook snacking category
- Dr Reddy's has initiated the process for emergency use authorisation (EUA) for Sputnik V Covid-19 vaccine with Drugs Controller General of India (DCGI). The vaccine is currently undergoing phase 3 clinical trial in India
- Sterlite Technologies' management has said it is studying the fine print of recently-announced PLI scheme for telecom to assess extent of benefits that may accrue to it on future expansion plans, particularly for its portfolio of 4G/5G wireless radio access equipment
- Media reports (ET Auto) say that Amara Raja Batteries has set up a lithium ion technology research hub in Andhra Pradesh. The company has invested ₹ 20 crore into the facility
- As per media sources, Infosys will invest ₹ 2500 crore for expanding its facility at Pocharam, Telangana. The work will be divided in two phases. Once the green approval is received, it aims to complete phase 1 in three years and phase 2 at a later date depending on market demand
- Muthoot Homefin (India) Ltd (MHIL), a wholly-owned subsidiary of Muthoot Finance, plans to disburse ₹ 700 crore of home loans in the 2021-22 fiscal. In the first nine months of 2020-21, the housing finance company disbursed ₹ 85.6 crore against ₹ 356.4 crore YoY, as reported in ET
- Edelweiss Financial Services plans to invest ₹ 800 crore in its life and general insurance businesses over the next three-four years. While being committed to support business, the company is also open to give higher stake to foreign partners in the insurance company to scale up the venture, as per Business Standard
- In a subsequent update on its Health City Cayman Islands expansion plans, Narayana Hrudayalaya has issued a press release detailing plans about the new hospital location in the Camana Bay Development area of Grand Cayman. The facility, planned on a 3-acre land plot, is expected to have 50 operating beds and commercialised within two to three years with a capex outlay of ~US\$100 million
- Ashok Leyland has begun commercial production of buses at its Andhra Pradesh plant. As per media reports (ET Auto), the plant has capacity of 4,800 units per annum and has been set up at an investment of ₹ 140 crore
- SBI Payments, a subsidiary of State Bank of India, will launch YONO Merchant App to provide low-cost digital payments infrastructure to merchants. YONO Merchant App will expand digitisation of merchant payments in the country and help boost digital payments acceptance infrastructure in tier 3, 4 as well as north eastern cities
- Ica has reaffirmed AAA rating on Axis Bank's infrastructure bonds and debentures worth ₹ 22,205 crore. At the same time, it has reaffirmed A1-plus rating on the private lender's certificates of deposit worth ₹ 60,000 crore
- Indian Bank has entered into an MOU with the Society for Innovation and Development (SID), an initiative of Indian Institute of Science, Bengaluru for extending exclusive credit facility to Start-ups and MSMEs. Under the MOU, SID will identify the start-ups and MSMEs based on their credentials and past experience and will refer the list of such members who require financial assistance to the Bank.
- As per media sources (The Times of India), between January and February 16, truck rentals on trunk routes have gone up by 12-13%. Half of that hike came in the last fortnight itself. Transporters say, apart from the fuel price increase, what has also pinched truckers is the rise in tyre prices (as companies have lowered discounts)
- As per media sources (Business Line), various small fleet truck owners are concerned with the Centre's plan to levy "Green Tax" on commercial vehicles over eight years old to curb pollution. Small fleet owners usually keep fleet over 15 years of age, unlike organised players that do not keep vehicles older than eight to 10 years. The Road Transport Ministry has, however, left it to the states to impose the levy
- As per media sources, the Karnataka High Court has dismissed the HIP Bar's (United Spirits subsidiary) appeal against the order of the Single bench, which had refused to declare that the company can do the business of online order processing and delivery of Indian and foreign liquor including beer, wine, and low alcoholic beverages (LAB)
- PatientMatters, a Firstsource Company, announced that Mon Health System has selected the company's IntelliAdvisor Consulting Service. As part of this engagement, PatientMatters will direct Mon Health's Pre-Access Service Center and process workflows and related functions. It will also support Mon Health's mission of providing a positive patient financial experience, improving collections, and enhancing registration quality and speed.
- Inox Leisure has commenced commercial operations at two new screens leading to a total of 643 screens at 152 multiplexes

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

- As per media sources, JSW Steel is close to finalising deal with financial creditors and completing the ₹19700 crore takeover of debt-laden Bhushan Power & Steel (BPSL). A deal is expected to be completed before the end of the fiscal year, allowing JSW Steel to take over the company while insulating it from any adverse Supreme Court judgement in cases related to BPSL. Furthermore, the large financial creditors have agreed to give JSW an assurance that they will return the money to the company in case ongoing matters related to BPSL in the Supreme Court have any adverse impact on it
- Jubilant Foodworks is set to acquire 32.81% shares in DP Eurasia for ~₹24.80 million (₹ 250 crore), which is the exclusive master franchisee of the Domino's Pizza brand in Turkey, Russia, Azerbaijan, and Georgia. DP Eurasia (together with its subsidiaries) offers pizza delivery and takeaway/eat-in facilities at 771 stores (568 in Turkey, 190 in Russia, nine in Azerbaijan and four in Georgia as on December 31, 2020)

Nifty Weekly Chart

NIFTY[N59901] 14981.75, -1.20%  
Price



Technical Outlook

Equity benchmarks snapped past two weeks winning streak and settled below psychological mark of 15000 amid subdued global cues. The Nifty ended the week at 14982, down 1.2%. In the coming session, Nifty future is likely to open on a flat note tracking mixed global cues. We expect index to extend the ongoing breather amid stock specific as intraday pullback would remain short lived. Hence, use intraday pullback towards 15045-15068 to create short position for target of 14956.

Going ahead, we expect the index to extend the ongoing healthy retracement towards strong support of 14600 in coming weeks. Key point to highlight since May 2020 is that, the intermediate correction has not lasted for more than a week. We believe, ongoing breather would help stochastic oscillator to cool off the overbought condition further and undergo a base formation at key support threshold of 14600. Hence, buy on dips in quality large cap would be the prudent strategy to adopt. Meanwhile, upside will be capped at 15300

Pivot Points

Index/Stocks	Trend	Close	S1	S2	R1	R2
SENSEX	Negative	50889.8	50531	50173	51340	51791
Nifty 50	Negative	14981.8	14872	14762	15118	15254
ACC Ltd	Negative	1747.4	1722	1696	1789	1828
Axis Bank Ltd	Negative	749.7	735	720	771	792
HDFC BANK LTD	Negative	1539.1	1526	1514	1557	1576
SBI	Negative	399.6	391	383	411	423
HERO MOTOCORP LT	Negative	3389.7	3333	3275	3486	3581
MOTHERSON SUMI	Negative	213.5	206	200	219	226
Tata Motors	Negative	311.9	302	291	323	333
M&M FIN SERVICES	Negative	208.6	204	197	217	225
BAJAJ AUTO LTD	Negative	4001.1	3949	3899	4079	4158
TCS	Negative	3071.9	3029	2987	3100	3129
INDIAN OIL CORP	Positive	97.6	96	94	100	102
CIPLA LTD	Negative	807.4	797	785	823	837
PIDILITE INDS	Positive	1781.4	1769	1756	1800	1818
Reliance Industries	Negative	2080.3	2055	2028	2107	2132
BHARTI AIRTEL	Negative	581.4	572	564	593	605
DR REDDY'S LABS	Neutral	4681.5	4564	4448	4762	4844

CNX Nifty Technical Picture

Nifty 50	Intraday	Short Term
Trend	Down	Up
Support	14950-14900	14600
Resistance	15070-15145	15300
20 day EMA	0	14830.0
200 day EMA	0	12560.0

Advances/Declines

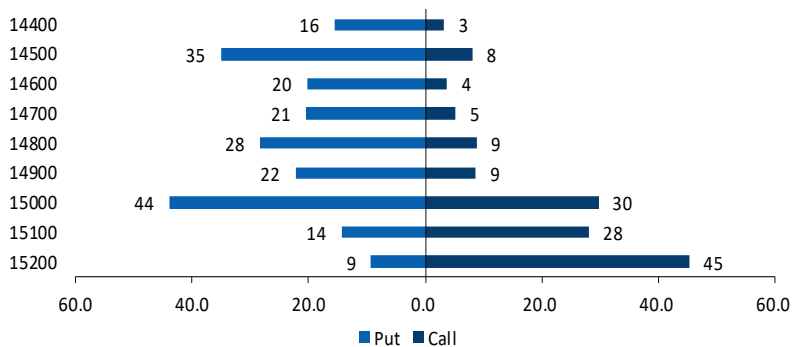
	Advances	Declines	Unchanged
BSE	1119	1839	173
NSE	645	1283	77

Daily Technical Calls

- Daily Technical Calls**
- Buy Infosys in the range of 1290.00-1295.00
  - Sell JSW Steel in the range of 394.00-396.00
- 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) Marico**  
Buy MARLIM FEB Fut at | 425.00-426.00  
CMP: 424.45  
Target 1: 430 Target 2: 436.8  
Stop Loss: 421

**ii) Aurobindo Pharma**  
Sell AURPHA FEB Fut at | 883.00- 885.00  
CMP: 887.85  
Target 1: 870.2 Target 2: 849.4  
Stop Loss: 897.8

[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, TCI 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 Huhtamaki India	US New Home Sales	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
22-Feb	CPI YoY	EU	Jan	0.9%	0.9%
22-Feb	Consumer Confidence	EU	US	90.0	90.0
23-Feb	Crude Oil Inventories	US	Jan	-2.429M	-7.258M
23-Feb	New Home Sales	US	Jan	855K	-
24-Feb	Initial Jobless Claims	IN	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>NSE*</b>				
Esab India Ltd	BAJAJ ALLIANZ LIFE INSURANCE COMPANY LIMITED A/C ABIN101	Sell	4,00,000	1865.0
Esab India Ltd	SBI Mutual Fund A/C SBI Small Cap Fund	Buy	3,41,733	1865.0

Recent Releases

Date	Report
February 19, 2021	<a href="#">Earnings Wrap</a>
February 19, 2021	<a href="#">Company Update-VGuard India</a>
February 18, 2021	<a href="#">Company Update- Indian Bank</a>
February 18, 2021	<a href="#">Result Update-Time Technoplast</a>
February 17, 2021	<a href="#">Result Update- Nestle India</a>



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