



Market Updates

Asian Markets	Close	Abs. Change	Per. Change
HANG-SENG	29012.25	(393.47)	(1.34%)
NIKKEI 225	29954.80	(261.95)	(0.87%)
STRAIT TIMES	3142.19	4.53	0.14%
Global Bellwethers	Close	Abs. Change	Per. Change
DOW JONES 30	32862.30	(153.07)	(0.46%)
NASDAQ	13116.17	(409.03)	(3.02%)
FTSE UK	6779.68	17.01	0.25%
Indian Benchmarks (18Mar2021)	Close	Abs. Change	Per. Change
NIFTY 50	14557.85	(163.45)	(1.11%)
NIFTY 200	7583.30	(88.45)	(1.15%)
NIFTY 500	12174.45	(145.45)	(1.18%)
Indian Broader Markets			
NIFTY MIDCAP 100	23129.85	(321.75)	(1.37%)
NIFTY SMLCAP 100	8149.45	(105.70)	(1.28%)
NSE Sector indices			
NIFTY BANK	33856.80	(372.45)	(1.09%)
NIFTY FINANCIAL SERVICES	15848.60	(128.80)	(0.81%)
NIFTY IT	25373.35	(810.15)	(3.09%)
NIFTY ENERGY	18404.40	(289.55)	(1.55%)
NIFTY FMCG	33222.60	28.00	0.08%
NIFTY AUTO	10143.95	(15.15)	(0.15%)
NIFTY METAL	3754.35	1.65	0.04%
NIFTY CONSUMPTION	5855.20	1.55	0.03%
NIFTY PHARMA	11514.45	(273.05)	(2.32%)
NIFTYINFRA	4067.65	(33.10)	(0.81%)
NIFTY REALTY	330.80	(4.95)	(1.47%)
NIFTY MEDIA	1638.50	(0.40)	(0.02%)
NIFTY MNC	15734.25	(193.70)	(1.22%)

Fund Flow

Participant in crore	Latest	MTD Calendar	YTD (FY)
FIs	506.21	506	149338.80
DIs	69.40	69.40	(110487.81)

Source: BS = Business Standard, ToI: Times of India, MC = Money Control, B = Bloomberg

Stocks in News

- Welspun Corp bags orders worth Rs 777 crore in domestic, overseas markets. Welspun Corp Ltd on Thursday said it has bagged multiple orders worth about Rs 777 crore in the overseas and domestic markets.
- Indian Oil Corporation enters into joint venture with Israeli firm Phinergy. Indian Oil Corporation (IOC) entered into a collaboration with Phinergy, an Israeli start-up company specialising in hybrid lithium-ion and aluminium-air, to form IOC Phinergy Private Limited.
- Bajaj Auto amends dividend distribution policy to manage surplus funds. The Pune-based company, at the end of fiscal 2020, had cash and cash equivalent of Rs 13,972 crore.
- Adani Green raises \$1.35 bn to finance its renewable portfolio. The debt facility, with participation from 12 intl banks, would initially finance the company's 1.69 GW hybrid portfolio of solar and wind renewable projects to be setup in 4 SPVs in Rajasthan.
- Jio, Vodafone Idea make upfront payments for spectrum, says report. The government sold airwaves worth Rs 77,814 crore in 4G spectrum auction that ended on March 2.
- TPG's Rise Fund to invest \$200 mn in Airtel Africa mobile money biz. The transaction values Airtel Africa's mobile money biz at \$2.65 bn.
- PNB Housing Finance: Successful fundraise key to sentiment revival. Asset quality issues and pale growth justify the weak valuation.
- Expansion in newer business will reduce funding dependence: Coal India CMD. Competition from private players is not a worrying factor for CIL. Their role will be complementary to ours, said Pramod Agarwal.
- India Inc braces for more price hikes as commodity inflation bites. Durables, automotive, realty sectors hit hard by rise in input costs.

Economic News

- Retail jewellers to sustain recovery with 30-35% growth in FY22: Report. The outlook is stable, according to a report.
- RBI may have to delay liquidity normalisation amid rising virus cases. RBI may have to delay liquidity normalisation amid rising virus cases.
- Nirmala Sitharaman to move Insurance Amendment Bill 2021 in RS today. Union Finance Minister Nirmala Sitharaman will move the Insurance (Amendment) Bill 2021 in Rajya Sabha for passing on Thursday.

Global News

- Oil prices drop for fifth straight day after US inventories rise. Oil prices dropped for a fifth straight day on Thursday after official data showed a sustained rise in U.S. crude and fuel inventories, while the ever-present pandemic clouded the demand outlook.
- US Fed expects growth surge, inflation jump in 2021 but no rate hike. The US economy is heading for its strongest growth in nearly 40 years, the Fed said, and central bank policymakers are pledging to keep their foot on the gas despite an expected surge of inflation.

Technical Snapshot



Name	Previous Close	Reversal	Support 2	Support 1	Pivot Point	Resistance 1	Resistance 2	Trend
NIFTY-NEAR MONTH	14604.00	15082.20	14276.50	14440.25	14670.25	14834.00	15064.00	BEAR
BANKNIFTY-NEAR MONTH	33959.75	35539.98	32997.98	33478.87	34149.43	34630.32	35300.88	BEAR
NIFTY MIDCAP 100	23129.85	24147.07	22407.98	22768.92	23289.33	23650.27	24170.68	BEAR
NIFTY SMLCAP 100	8149.45	8483.45	7882.45	8015.95	8205.00	8338.50	8527.55	BEAR

Key Highlights:

The NIFTY closes below 50 Day SMA....

NIFTY SPOT: 14557.85 (-1.11%)

DYNAMIC PARAMETER: Nifty maintained Lower Top Lower Bottom formation.

TRADING ZONE: Resistance: 14736 (50 Day SMA) / 14875 (Day High)

Support: 14467 (Swing Low) / 14336 (Gap Support)

BROADER MARKET: UNERPERFORMED MIDCAP 23129 (-1.37%), SMALLCAP 8149 (-1.28%)

Advance-Decline: 444 / 1462

VIEW: Bearish till below 15051 (Weekly High).

BANKNIFTY SPOT: 33856.80 (-1.09%)

DYNAMIC PARAMETER: Index closed below 50 Day SMA

TRADING ZONE:

Resistance: 34270 (50 Day SMA) / 34760 (Day High)

Support: 33597 (Day Low) / 33305 (Gap Support)

VIEW: Bearish till below 35544 (Weekly High)

Stocks to Watch:

BULLISH	BEARISH
BHEL	AARTIIND
CUMMINSIND	HAVELLS
ITC	MCDOWELL-N
BAJAJ AUTO	IGL
GRASIM	ICICI

Sector view:

Bullish Sectors	Bearish Sectors
FMCG	IT
METAL	PHARMA

Stock view for the day:

Stock	View	Duration	CMP	Support	Resistance
CUMMINSIND	BULLISH	INTRADAY	858	846	880
MCDOWELL-N	BEARISH	INTRADAY	525	512	532

Derivatives Snapshot

	Nifty Spot	Nifty Futures	Nifty Futures Prem. / Disc	Nifty Futures Basis	Nifty Futures OI	Nifty Futures Change in OI	Nifty Futures Volume (in cr.)	Highest Total OI Call Strike	Highest Total OI Put Strike	Nifty OI PCR	NSE VIX
Current	14557.85	14577.05	19.20	73.65	9461325	-345450	1.39	16000	14500	0.83	20.08
Previous	14721.30	14771.30	50.00	75.25	9806775	-722400	1.10	16000	14500	1.22	20.16
Change	-163.45	-194.25	-	-	-	-	-	-	-	-	-0.08
% Chg	-1.11	-1.32	-	-	-	-	-	-	-	-	-0.40

Key Highlights:

- Nifty March Futures ended 194.25 points down @ 14577.05 with a premium of 19.20 points.
- Nifty futures open interest decreased by 3.45 lakh shares with March series total open interest stands at 0.95 crore shares.
- Nifty 16000 call has highest OI, whereas 14500 put holds the highest OI and Banknifty 36000 call has highest OI and 34000 put has highest OI.
- Nifty 16000 call saw addition of 24.05 lakh shares in OI, whereas 13900 put saw unwinding of 1.44 lakh shares In OI.
- India VIX ended 0.40% down @ 20.08 against the previous close of 20.16

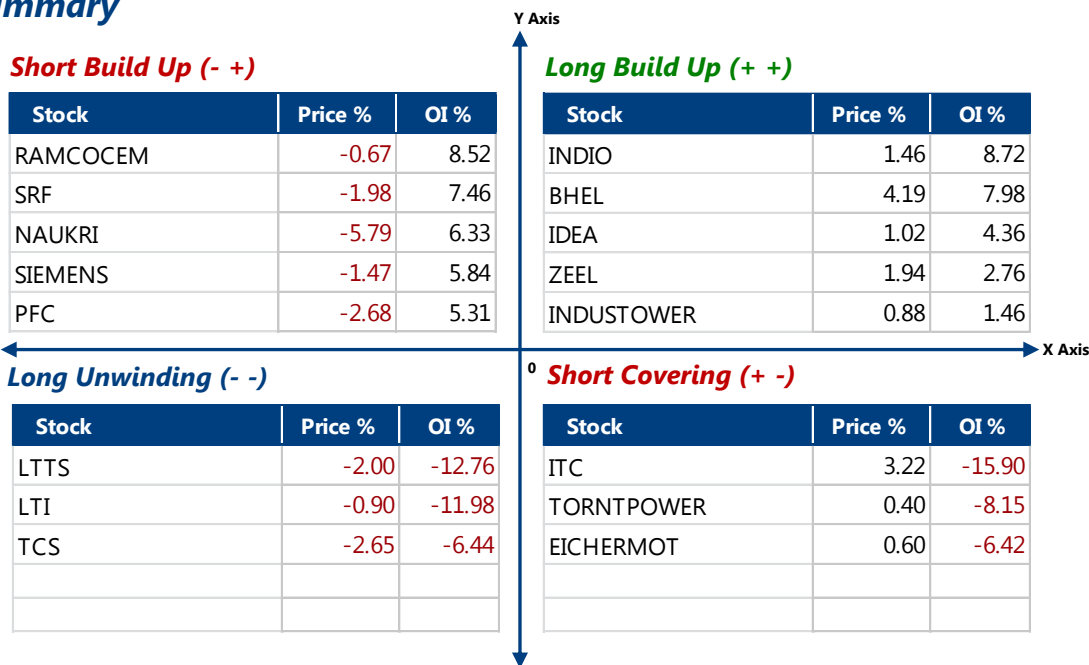
FII Derivatives Statistics

	Buy (in Crs.)	Sell (in Crs.)	Net Buy / Sell (in Crs.)	Cumulative (in Crs.)
INDEX FUTURES	6803.79	6442.46	361.33	-4516
INDEX OPTIONS	1172827.21	1165669.68	7157.53	37850
STOCK FUTURES	14731.07	13871.82	859.25	-1530
STOCK OPTIONS	21253.78	21077.35	176.43	-781

Securities in Ban for Trade

Sr. No	Stock Name	Sr. No.	Stock Name
1	IDEA	5	-
2	SAIL	6	-
3	-	7	-
4	-	8	-

Open Interest Summary



- Long Build Up:** When price of a particular stock/Index future rises along with the rise in Open Interest.
- Short Build Up:** When Price of a particular stock/Index future falls with the rise in Open Interest.
- Short Covering:** When price of a particular stock/Index future rises with the fall in Open Interest.
- Long Unwinding:** When price of a particular stock/Index future falls along with the fall in Open Interest.

Fundamental Recommendation:

Quality Picks 2020

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	25-Mar-20	HDFC Ltd.	QUALITY PICK	2,517	1,646	2,137	53%	Target Achieved
2	25-Mar-20	HDFC Bank Ltd.	QUALITY PICK	1,490	856	1,307	74%	Target Achieved
3	25-Mar-20	Asian Paints	QUALITY PICK	2,404	1,593	2,150	51%	Target Achieved
4	25-Mar-20	Sun Pharmaceutical Ltd.	QUALITY PICK	575	347	563	66%	Target Achieved
5	25-Mar-20	Pidilite Industries Ltd.	QUALITY PICK	1,714	1,271	1,370	35%	Target Achieved
6	25-Mar-20	HDFC Life Insurance Ltd.	QUALITY PICK	681	434	625	57%	Target Achieved
7	25-Mar-20	Reliance Industries Ltd.	QUALITY PICK	2,010	1,082	2,160	86%	Open
Average Returns as on 18-Mar-2021							60%	

Value Picks 2020

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	25-Mar-20	Ircon International	VALUE PICKS	83	61	88	35%	Open
2	25-Mar-20	Cochin Shipyard	VALUE PICKS	360	228	400	58%	Open
3	25-Mar-20	Tata Elxsi	VALUE PICKS	2,676	770	1,100	248%	Target Achieved
4	25-Mar-20	Procter and Gamble Hygiene and Health Care Ltd.	VALUE PICKS	12,637	9128	10,180	38%	Target Achieved
5	25-Mar-20	Westlife Development	VALUE PICKS	504	310	420	62%	Target Achieved
6	25-Mar-20	MCX Ltd.	VALUE PICKS	1,585	937	1,780	69%	Open
7	25-Mar-20	Kotak Mahindra Bank	VALUE PICKS	1,831	1337	1,421	37%	Target Achieved
8	25-Mar-20	Indraprastha Gas Ltd.	VALUE PICKS	487	343	473	42%	Target Achieved
Average Returns as on 18-Mar-2021							74%	

Beaten Down Picks 2020

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	25-Mar-20	United Spirits Ltd.	BEATENDOWN	525	465	580	13%	Open
2	25-Mar-20	Avenue Supermarts Ltd.	BEATENDOWN	3,035	1,899	2,145	60%	Target Achieved
3	25-Mar-20	SBI Life Insurance Ltd.	BEATENDOWN	890	587	990	52%	Open
4	25-Mar-20	Biocon	BEATENDOWN	390	271	490	44%	Open
Average Returns as on 18-Mar-2021							42%	



Our recommendation of Diwali Picks 2020

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	29-Oct-20	Jindal Steel and Power	Diwali Pick	309.95	190.55	269.00	63%	Target Achieved
2	29-Oct-20	Crompton Greaves Consumer Electrical Ltd.	Diwali Pick	380.35	298.40	368.00	27%	Target Achieved
3	29-Oct-20	CDSL	Diwali Pick	498.00	464.00	502.00	7%	Open
4	29-Oct-20	Polycab India Ltd.	Diwali Pick	1,312.70	904.00	1,059.00	45%	Target Achieved
Average Returns as on 18-Mar-2021							36%	

Mid Cap Thematic Picks 2020

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	16-Sep-20	Sanofi India	MIDCAP	7,995.20	8,850.00	9,572.00	-10%	Open
2	16-Sep-20	Mphasis Ltd.	MIDCAP	1,636.10	1,217.00	1,350.00	34%	Target Achieved
3	16-Sep-20	Bharat Electronics Ltd.	MIDCAP	129.85	103.45	115.00	26%	Target Achieved
4	16-Sep-20	PI Industries Ltd.	MIDCAP	2,163.40	2,024.00	2,216.00	7%	Open
5	16-Sep-20	Alembic Pharma Ltd.	MIDCAP	885.95	966.00	1,150.00	-8%	Open
Average Returns as on 18-Mar-2021							10%	

Pharma Thematic Picks 2020

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	13-Apr-20	Divis Labs	PHARMA	3,270.40	2,341.00	3,270.00	40%	Target Achieved
2	13-Apr-20	IPCA	PHARMA	1,865.15	1,552.00	2,100.00	20%	Open
3	13-Apr-20	Cipla	PHARMA	754.90	592.00	820.00	28%	Open
4	13-Apr-20	Cadilla	PHARMA	419.90	353.00	410.00	19%	Target Achieved
5	13-Apr-20	Ajanta Pharma	PHARMA	1,785.45	1,370.00	1,758.00	30%	Target Achieved
Average Returns as on 18-Mar-2021							27%	

Our recommendation of New Year Picks 2020

Sr. No	Date	Company	Product *	CMP	Reco. Price	Target	Return since Inception	Remarks
1	12-Dec-19	State Bank of India	New Year Pick	366.60	321.00	382.00	14%	Open
2	12-Dec-19	Godrej Consumer Products	New Year Pick	659.90	660.00	765.00	0%	Open
Average Returns as on 18-Mar-2021							7%	

*Product profile

- Value Picks : Multi-bagger stocks with more than 2 years horizon.
- Initiating coverage(IC) : Average returns of 20-30% with a 12-24 months horizon.
- Sales Note : Average returns of 15-20% with a 10-15 months horizon.
- Diwali Picks : Average returns of 15-20% with a 10-15 months horizon.

Debt Market Snapshot

Forex Rates	Prev. Close	Abs. Change	Change (%)
USD/INR	72.557	0.04	0.05
EUR/INR	86.909	(0.19)	(0.22)
GBP/INR	101.311	(0.07)	(0.07)
JPY/INR	66.68	(0.11)	(0.16)

Particulars	Latest	Previous	Chg (bps)
5 Year GOI Bond	5.80	5.83	(0.03)
10 Year GOI Bond	6.20	6.19	0.01
15 Year GOI Bond	6.83	6.86	(0.03)
Call Money (WAR)	3.26	3.25	0.01
CBLO (WAR)	3.26	3.29	(0.03)
US 10 Year	1.64	1.62	0.02
Crude Oil (in \$/bl)	68.00	68.39	(0.39)
Inflation (Monthly CPI)	5.03	4.06	0.97

Highly Traded Govt. Bonds (Top 5)

Security	Volume	High	Low	LTP
5.85% GS 2030	8365	97.5950	97.20	97.45
6.22% GS 2035	4985	94.63	94.09	94.52
5.15% GS 2025	1415	97.37	97.1625	97.3650
7.16% GS 2023	580	104.90	104.80	104.90
7.68% GS 2023	565	106.54	106.52	106.54

Government Security Market:

- The Inter-bank call money rate traded in the range of 1.90% - 3.50% on Thursday ended at 3.00%.
- The benchmark 5.85% GOI 2030 closed at 6.2023% on Thursday Vs. 6.1857% on Wednesday .

Global Debt Market:

The U.S. 10-year Treasury yield rose to 1.74% for the first time since January 2020 on Thursday, up around 10 basis points on the day, and the 30-year rate topped 2.4%. The U.S. Federal Reserve said it expected higher economic growth and inflation in the U.S. this year and repeated its pledge to keep its target interest rate near zero. Inflation concerns are rattling investors once again, fueling a selloff in U.S. bonds and sending Nasdaq futures sharply lower in early trading. U.S. equities look poised to reverse some of the gains from Wednesday, when markets hit an all-time high.

10 Year Benchmark Technical View:

10 year Benchmark (5.85% GS 2030) yield likely to move in the range of 6.18% to 6.22% level on Friday .

Tax free Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
HUDCO	8.2	4.5534	1,190.10	14,563	5-Mar-27
NHAI	7.6 (7.35)	4.57	1,209.00	4,155	11-Jan-31
NHAI	7.69 (7.39)	4.5	1,240.00	3,213	9-Mar-31
NHAI	8.3	4.6751	1,220.60	3,105	25-Jan-27
HUDCO	9.01	4.51	1,416.00	2,269	13-Jan-34

Taxable Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
NTPC	8.49	8.0318	13.7	25,448	25-Mar-25
ECLFINANCE	10.15	14.1	951	3,164	4-Jan-29
EHFLNCD	10	15.0135	890.2	2,725	19-Jul-26
EHFLNCD	9.75	6.5	1,074.99	1,785	19-Jul-21
ERFLNCDI	9	16.7	949.9	1,421	22-Mar-23

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