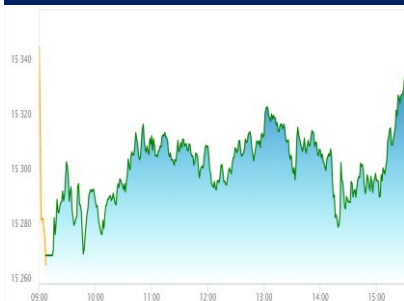


NIFTY KEY LEVELS

Support 1 : 15250
Support 2 : 15190
Resistance1:15450
Resistance2:15500

Nifty Intraday Chart



Market Outlook

Yesterday, Nifty opened positive at 15,270.30 and made a low of 15,243.40. From there it moved towards the all time high of 15340.15 and closed positive at 15314.70 levels. On sectorial front profit booking in IT, MEDIA, METAL and PHARMA, while rest of the sector traded with positive bias. India VIX closed negative by 2.57% at 21.47.

Bulls remained in the driver's seat at the beginning of this week, pushing benchmark indices to fresh record highs of 15340 levels. Index started trading above 15257 which was a previous swing high and closed a day at 15300 with gains of one percent forming a bullish candle on the daily chart. Again, nifty has shifted its base to 15250-15190 zone, if it manages to sustain above this mentioned levels, then buy on dip structure will be intact with keeping stop out level below 15190 levels. If current levels are held then the index is going to touch 15500 mark soon which is an immediate and strong hurdle on the higher side. ☒

Indian Market

Index (Prev. Close)	Value	% Change
SENSEX	52,154.13	1.18%
NIFTY	15,314.70	1.00%
BANK NIFTY	37,306.25	3.32%

Global Market

Index (Prev. Close)	Value	% Change
DOW	31,458.40	0.09%
NASDAQ	14,095.47	0.50%
CAC	5,786.25	1.45%
DAX	14,109.48	0.42%
FTSE	6,756.11	2.52%
EW ALL SHARE	25,437.50	0.63%

Morning Asian Market (8:30 am)

SGX NIFTY	15,347.20	-0.01%
NIKKIE	30,517.00	1.44%
HANG SENG	30,516.50	1.14%

Commodity Market

Commodity(Prev. Close)	Value	% Change
GOLD	47,227.00	-0.19%
SILVER	70,120.00	1.45%
CRUDEOIL	63.56	0.41%
NATURALGAS	219.20	1.81%

Currency Market

Currency (Prev. Close)	Value	% Change
RS./DOLLAR	72.69	-0.09%
RS./EURO	88.19	0.13%
RS./POUND	101.02	0.70%

Bond Yield

Bond yield (Prev. Close)	Value	% Change
G-sec 10YR : IND	6.02	0.53%

% Change in 1 day

Institutional Turnover

FII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
15-Feb-21	5122	3887	1234
Feb-21	100219	79519	20701
2021	268461	238779	29681
DII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
15-Feb-21	4294	5342	(1049)
Feb-21	60272	71675	(11403)
2021	166019	189393	(23374)

Events Today

Dividend

ACRYSIL
GPTINFRA
GULFOILLUB
NILKAMAL
SISL
TCIEXP
TORNTPOWER

EX-DATE: 16/02/2021

Result

ADVENT
GMPL
NESTLEIND
RSYSTEMINT
SCHAEFFLER
VBL

Please refer to page pg 7 for Bulk deals, Dividends, Bonus, Spilts, Buyback.

Quote of the Day : "The big money is not in the buying and selling, but in the waiting."

IIP CPI **MACRO** **15-Feb-21**

The Index of Industrial Production for the month of December 2020 moved back into the positive territory. The IIP for the month of December'20 saw a 1.0% growth. The IIP for the April-Dec period stood at -13.5% as opposed to 0.3% in the same period during the previous year. Consumer Price Index for the month of January 21 further slumped to 4.06% as opposed to 4.59% a month ago. The Inflation for a second month in a row stood in the RBI's comfort band. Food inflation halved to 1.89% in January as compared to 3.41% in December'20 leading to a fall in the general inflation. A further fall in the CPI in the month of January and IIP's move in the positive territory will ensure RBI continues with its accommodative stance in the upcoming rate cuts without any ado. The RBI's move to stabilize the CRR back to the 4% level will also ensure the future inflationary trends to be sustainable in the RBI's comfort zone of 4(+2).

ACC **NEUTRAL** **15-Feb-21**

In 4QCY20, The Company witnessed pick up in cement demand with almost flat volumes and revenue growth of 2.1% YoY on the back of improved pricing environment and better product mix across the markets in which the company operates. Going forward, we expect improvement in urban demand led by market recovery while rural and retail demand is expected to remain positive on the back of resumption of government infrastructure projects and demand from Affordable and rural housing. On pricing front, the cement prices are expected to increase led by improved demand scenario and rising input prices. On the Capacity expansion front, the company has already commercialized 1.4 MTPA plant at Sindri and are also coming up strong capacity in CY22. On the Margin front, we expect the company's supply chain efficiency coupled with cost saving measures at operational level, maximizing the use of alternate fuel will ensure margin expansion. Thus, stable demand, better performance from rural India, resumption of infrastructure projects, demand from individual home buyers and strong hold on cost management we remain positive on the stock and have increased our sales and PAT estimates for CY21e by 7%/4% but due to limited upside we have changed our rating from BUY to NEUTRAL but maintain our target price of Rs. 1893.

BSE **NEUTRAL** **15-Feb-21**

Cash segment has been facing challenges but is likely to improve going ahead. Increase in charges from March 2021 will add to the growth. New initiatives like StAR MF, INX are also likely to add to growth. In StAR MF volume is likely to be the growth driver. BSE's is facing challenges on the account of competition from other players for charging in the businesses like INX. Expenses control is likely to add to the growth going ahead. We remain Neutral on the stock and value it at 23XFY22E EPS to reach at target price of Rs 625. Maintain NEUTRAL.

AUROPHARMA **ACCUMULATE** **15-Feb-21**

The revenue for the quarter grew by 8% YoY to Rs. 6365 cr on account of strong business across geographies and product. The good performance is on the account of revival in hospital business across US and new product launches across geographies. Management's focus on capacity expansion and geographic expansion would drive growth. The growth in coming years is expected as many products are lined up for launch and focus on biosimilar, vaccine and injectable would drive growth. Strong pipeline of 171 ANDAs under review and 29 tentative approvals with addressable market size of US\$ 120.7 bn boost our confidence for further growth. The regulatory issue for certain facilities would be a key concern area. We maintain our ACCUMULATE rating with a target price of Rs.1107 at 10x FY22E EV/EBITDA.

MASFIN **HOLD** **12-Feb-21**

AUM growth during the quarter moderated which I on account of the management cautious approach given the current economic scenario. NII growth was meagre on account of moderate AUM growth and Lower NIM. Disbursements have picked up sequentially but the management is focused more on the asset quality and gradually reducing the excess liquidity. Asset quality during the quarter was steady and management expect to end the year with Gross NPA of between 1.5%-2. Covid provisioning stands at 1.66% of the book while the Capital adequacy of the company is healthy at around 33% which provides comfort for the future growth. However with focus on asset quality in near terms hampers the growth in the near term. We maintain HOLD with TP of 937 at 4XBVFY22E.

- US markets were closed y'day: Dow Futures +0.80%
- SGX Nifty Fut trades at 15349 up 9 pts at 7.15 am IST today
- Asian Markets trade with gains of 1.5% on HangSeng & Nikkei
- European markets closes strong with gains over 1%
- Crude 13-month high: Brent 63.40 \$/bbl; Nymex WTI 60.08 \$/bbl
- Bullions steady: Gold 1824 \$/oz; Silver 27.84 \$/oz
- Dollar Index weakens 90.24 levels; IndiaVIX cools to 21.48
- Base Metals are trading at multi-month highs
- US bond yields rising

- FM – RBI to have post budget meet today
- India exports up 6.2% in Jan 2021

- Y'day in cash seg: FII bought Rs 1234 crs; DII sold Rs 1048 crs
- Gross volumes in cash seg declined by 30-40%
- Y'day in Index Futures: FII bought 523 crs
- Index Futures: FII added 6779 longs and 1328 shorts
- FII net long exposure in Index Futures stands at 63%
- Index Options Buying: FII buys 19029 Calls and 19553 Puts
- Index Options Selling: FII reduced 1038 Calls and wrote 27229 Puts
- Nifty Feb Futures prem at 17.5 pts vs disc at 1.85 pts
- Open Interest: Nifty 1.11crs (+1.30 lkh); BankNifty 21.17 lkh (+2.77lkh)
- Active Options: Nifty Feb 15200PE; 15300PE
- Nifty Put Call Ratio (PCR) 1.57 vs 1.38

- In Feb: Nifty up 12%; BankNifty up 22%
- Fresh expansion starts in markets: BankNifty trying to catchup
- High possibilities for BankNifty towards 40000 and Nifty towards 16000
- Remember violent sell-offs may come; 14600 can be stoploss
- Nifty base moved up to 15200 and for BankNifty 36200

- IDFCFirst Bank board to meet on Feb 18 to consider fund raising
- PSU Bank privatization: Reuters reports 4 banks shortlisted
- Reuters: BoI, MahaBank, IOB & Central Bank shortlisted for privatization
- Zee Ent: Head of Sales Sayed Zaidi caught for insider trading
- TechM to support end-to-end IT transformation for German telco Telefonica
- Wipro signs radical IT transformation agreement with Telefonica Germany
- Poly Medicare to launch QIP: Floor price at Rs 550.79/sh
- SIS announced buyback worth Rs 100 crs representing 1.24% of total equity
- RailTel Ipo starts: (Subscribe): Issue size 810-819 crs; Offer price: Rs 93-94

Stock In News

- ❑ **WPI inflation:** The Wholesale price-based inflation (WPI) in January rose to 2.03 percent from 1.22 percent a month ago in December, according to the government data released on Monday. This is the highest level of WPI inflation since February 2020 when it was 2.26 percent. Meanwhile, January WPI Core Inflation expanded to 5.2 percent against 4.1 percent last month.
- ❑ **India's exports up 6.16% in January, trade deficit narrows to \$14.54 billion:** The country's exports grew by 6.16 percent to \$27.45 billion in January, according to data by the commerce ministry. Imports too grew by 2 percent to about \$42 billion, leaving a trade deficit of \$14.54 billion during the month under review, the data showed. Exports during April-January this fiscal dipped by 13.58 percent to \$228.25 billion, while imports declined by 25.92 percent to \$300.26 billion.
- ❑ **RBI data:** Bank credit grows by 5.93%, deposits by 11.06%
- ❑ **Bank of Maharashtra, Bank of India, IOB & Central Bank of India: Government shortlists these 4 banks for potential privatisation: as per Reuters reports:** India's government has shortlisted four mid-sized state-run banks for privatisation, under a new push to sell state assets and shore up government revenues, three government sources said. Privatisation of the banking sector, which is dominated by state-run behemoths with hundreds of thousands of employees, is politically risky because it could put jobs at risk but Prime Minister Narendra Modi's administration aims to make a start with second-tier banks.
- ❑ **TCS:** Has launched a Neural Automotive and Industrial Experience Center in Michigan, to help customers reimagine their businesses and accelerate innovation. The new center includes an automotive garage set-up with access to the latest technologies for customers and partners to experiment, co-innovate, build prototypes, and launch solutions in an agile manner.
- ❑ **Tech Mahindra:** Has announced a strategic partnership with Telefonica Germany/O2 to drive their end-to-end I.T. transformation. Tech Mahindra will provide a 'digital first' experience by leveraging out-of-the-box process libraries and its capabilities across digital technologies like Business Support Systems, Customer Experience, Cloud, Data & Analytics and Artificial Intelligence. This multi-year engagement involving modernisation of existing stacks based on cloud native products will accelerate Telefonica Germany's digital journey.
- ❑ **Wipro:** Has announced a five-year strategic partnership with Telefónica Germany/O2. Wipro will work with Telefónica Germany/O2 and its wider ecosystem to transform its Business Support Systems and associated Quality Assurance to enable superior customer experience and growth in the B2B market segment. Wipro will also invest in developing a state-of-the-art digital Business Support platform that will fuel Telefónica Germany's growth and provide the company with an outcome-based, committed plan.
- ❑ **SIS:** The company approved the proposal of buyback of up to Rs 99.99 crore worth of equity shares, at a price of Rs 550 per share.

Red: Negative Impact **Green:** Positive Impact **Black :** Neutral.

SATIN 3QFY21 Concall Highlights:

- ❑ Cost of Funds is likely to remain stable at 11% going ahead as per the management.
- ❑ Consolidated AUM grew by 2.8% QoQ and 8.2% YoY to reach Rs 7,880 Cr in 3QFY21.
- ❑ On the AUM growth front the management expects AUM growth to be 25-30% in FY22.
- ❑ Share of Secured Portfolio (%) increased to 8% of total AUM as on 31st Dec 2020, in-line with the company's stated strategy of moving towards a balanced mix of secured & unsecured lending.
- ❑ Average monthly disbursements increased to Rs 607 Cr from Rs 239 Cr last quarter.
- ❑ On the collection efficiency front the people who paid all the EMIs increased to 98% in Jan 2021 from 84% in Dec 2020.
- ❑ Collection efficiency in UP MP, Bihar reached to 100% whereas in Assam it stands at 84%.
- ❑ Collection efficiency for TFSL stood at 91% in Dec 2020. No restructuring of any loan
- ❑ Collection efficiency for SFL stood at 99% in Dec 2020. Nonpaying clients amounts to <2%. 7% cases were restructured.
- ❑ Cumulative Provisions stood at 5.7% of the on-book AUM as of 31st Dec 2020, on account of potential COVID related asset quality risks. Peak provision numbers for COVID-19 stress stands at 5-6%.
- ❑ GNPA stands at 1.5% (without Assam at 0.5%), while Pro forma GNPA at 9.6% (without Assam at 7.6%).
- ❑ Continue to maintain a healthy balance sheet liquidity with Rs. 1,831 Cr of surplus funds as on 31st Dec 2020. Furthermore, the company has undrawn sanctions worth Rs. 881 Cr.
- ❑ Bolstered Capital position by successfully raising Rs. 120 Cr via Rights Issue of partly paid equity shares in 9MFY21 (Ratio of 48:125). The issue was oversubscribed at 123%.

LUMAXIND 3QFY21 Concall Highlights

- ❑ Auto Industry is now seeing some good signs of recovery led by higher preference of personal mobility and gradual opening of economic activities across regions.
- ❑ There is shortage of Semi-conductors in India, but not to that large extent in comparison to other countries.
- ❑ LED lighting is 33% and conventional lighting is 67%, of total revenue of 9MFY21.
- ❑ 9MFY21 Segment revenue of: Front lighting-66%, rear lighting-25% and Others (Auxiliary Lamps & Indicators)-9%.
- ❑ 9MFY21 Segment mix: PV-63%, 2W-31% and CV-6%.
- ❑ Gross debt Rs.300 Crores and net debt Rs.290 Crores, including working capital of Rs.280 Crores as on 31 December, 2020.
- ❑ MARUTI's revenue in 3QFY21 grew by 29% YoY as against LUMAXIND revenue with MARUTI grew by 16% YoY mainly because of model mix as the company is not contributing towards Baleno & Brezza models which led major growth in MARUTI's revenue.
- ❑ The company has cumulative market share of 60-65% (considering all associate companies). It has predominantly higher share in Headlamps. In tail lamps, the share is equally distributed among the company and other players.
- ❑ In 3QFY21, the company's share with MARUTI is 60% for Head lamps and 30-40% in tail lamps. HMSI is 55-60% for Head lamps and 30% plus in tail lamps. Overall share in TVS is 10-12%.
- ❑ TAX rate for the quarter was higher due to deferred tax. 3QFY21 tax rate would be 31-32%, as it has not adopted new tax rate system.
- ❑ In FY22, the company will come up with various new launches and it will be a very strong year for the company in terms of growth.
- ❑ The company is expecting to retain double digit EBITDA margin, around 11-12% level.
- ❑ BAWAL plant: total expected capex of around Rs.85 Crores, already done Rs.60 Crores of that. The plant is expected to be commissioned in H2FY22.
- ❑ FY21 Capex is Rs.50 Crores and out of this Rs.29 Crores already incurred in 9MFY21.

PHOENIXLTD 3QFY21 Concall Highlights:

- ❑ The company has seen sustained recovery in the consumption at the malls since reopening. Consumption across our retail portfolio came in at Rs 13.8 billion in 3QFY21, up 195% QoQ and at 67% of 3QFY20. Consumption levels are anticipated to sustain and gradually improve going ahead. Consumption in January 2021 at 83% of Last year.
- ❑ Consumptions are likely to be 90% of the consumption last year by 4QFY21.
- ❑ In line with consumption, retail collections continue to witness sharp improvement.
- ❑ In 3QFY21 collection was at approximately Rs. 2.6 billion and 9MFY21 retail collection at approximately Rs. 3.9 billion.
- ❑ Commercial office portfolio was the least impacted portfolio and continues to remain resilient. For 9MFY21 commercial revenues were at 93% of last year.
- ❑ Fountainhead tower 2 area has been recently leased and is expected to start generating rent soon. Work at fountainhead tower 3 is on course for completion and is expected to be completed in next 2 months. Fountainhead Tower 2 has achieved leasing of over 50,000 sq ft since receipt of OC in Oct 2020 and witnessing strong leasing traction.
- ❑ Art guild house in Mumbai has leased occupancy of 85% as of December 2020.
- ❑ The St. Regis, Mumbai revenue remained impacted. Depends on business travel. The company is upgrading the F&B and banquets to capitalize on the wedding season.
- ❑ The company has recently acquired a property of 7.48 acres of prime land in Alipore, Kolkata for a retail led mixed-use development for consideration of RS 300 Cr. Construction cost is estimated to be about Rs 500 Cr. Total cost for first phase is likely to be Rs 885 Cr including cost of land. Expansion will Rs 120 Cr. Rentals are likely to be Rs 150-175 per sq ft once it becomes operational in FY25.
- ❑ Average cost of borrowings reduced to 8.48% from 8.88% in 2QFY21. Which further reduced to 8.31% in January 2021. Some loan re pricing are likely to be done in next few months.
- ❑ Across the portfolio the company had cash flow of Rs 364 Cr in 3QFY21. Retail acquired majority of it. Retail collections were Rs 260 Cr for 3QFY21. Seeing good cash inflows in retail category in January 2021 as well.
- ❑ For 3QFY21 the company had CAPEX of Rs 100 Cr and Rs 140 Cr for 1HFY21. So in total Rs 240 Cr for 9MFY21.
- ❑ 70% of the stores crossed MG threshold in the month of December.

CRISIL 3QFY21 Concall Highlights:

- ❑ World GDP is likely to grow by 5% in 2021 with India GDP growth to be at 11% in 2021. Indian economy is likely to reach pre covid level by 2QFY22.
- ❑ Credit growth fell to multi year low of 2% YoY in 9MFY21.
- ❑ The company acquired Greenwich associates in the year 2020. Greenwich accelerates company's strategy to be the leading player in the global benchmarking analytics across financial services.
- ❑ Completed SEBI mandated segregation of ratings business and transferred the same to its wholly owned subsidiary Crisil Ratings Ltd.
- ❑ Income from operations increased by 14% YoY in 2020 which comes to 1% excluding Greenwich Associates. Whereas PAT growth stands at 3% including Greenwich Associates which increased to 18% excluding the same, the reason being the acquisition cost.
- ❑ In 2020, bond issuances remained range bound YoY largely concentrated at AAA. Number of issues declined to 451 in CY20 from 547 in CY19. During the year, the bond market increased by 8% YoY by in quantum with lower no. of issuers (-18%).
- ❑ The number of ratings on negative watch or outlook has doubled since September 2019. RBI's loan moratorium has provided a breather to corporates (especially sub-investment grade firms).
- ❑ The Ratings segment registered healthy growth driven by performance of Large Corporate Ratings. Growth in ratings division is likely to good for 2HFY21.
- ❑ During the year released over 100 PRs and hosted 30 webinars covering key sectors such as agrochemicals, Invites/REITS, hospitals, fertilizers, dairy etc. Research segment grew strongly driven by Global Research & Analytics (GR&A) performance and acquisition of Greenwich. Growth in the segment was offset by weak performance in Coalition, which saw headwinds due to cost pressures faced by global banks. Margins in research segments are likely to improve going ahead.
- ❑ The advisory segment witnessed impact of delayed decision making and implementation delays given Covid-19 pandemic impacting full year margins. Launched the new ICON platform with new-age risk assessment models.
- ❑ Sharp economic recovery benefiting from a low base and expansionary India budget expected to spur growth in 2021.
- ❑ On the pricing front in capital market it is 2.5x that of for the bank loans.

BULK DEAL

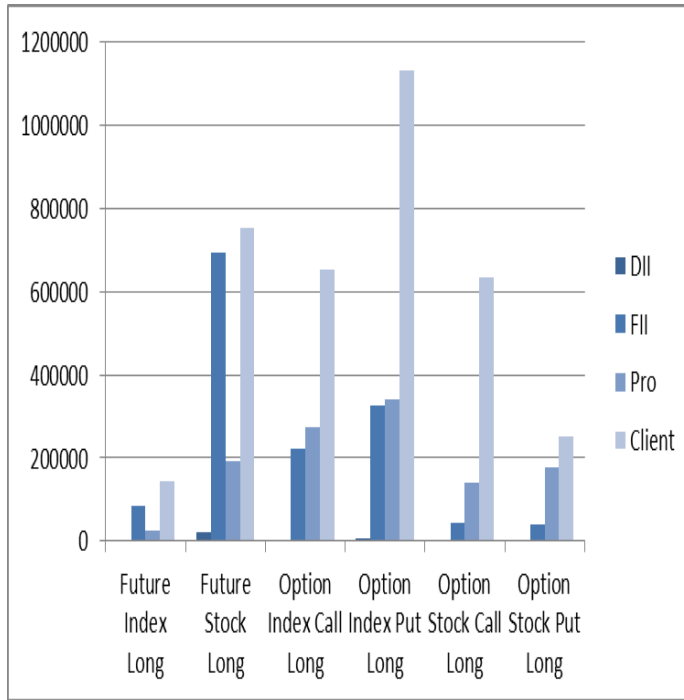
EXCHANGE	Date	SECURITY CODE	CLIENT NAME	DEAL TYPE	QUANTITY	PRICE
BSE	15-02-2021	7NR	AGRAWAL NIKUNJ	B	1,70,200	6.77
BSE	15-02-2021	7NR	PINAL KANCHANLAL SHAH HUF	S	4,82,250	6.79
BSE	15-02-2021	7NR	QUMIN PHARMA PRIVATE LIMITED	B	55,000	6.77
BSE	15-02-2021	7NR	KRESHA KAILASH GUPTA	B	85,000	6.78
BSE	15-02-2021	7NR	UMANG VIJAYKUMAR TRIVEDI	B	68,500	6.77
BSE	15-02-2021	DECCAN	BABULAL VADILAL SHAH	S	2,49,600	25
BSE	15-02-2021	DECCAN	KAPIL MAHESH KOTHARI	S	1,99,200	25
BSE	15-02-2021	ELLORATRAD	MAUNESH HARGOVINDAS DEVARA	S	10,000	106
BSE	15-02-2021	JANUSCORP	JAYESHKUMAR KANTILAL PATEL HUF	B	90,000	105.05
BSE	15-02-2021	JANUSCORP	DISHANT BHARATBHAI SHAH	B	22,500	108.66
BSE	15-02-2021	JANUSCORP	MANISH RAMESHBHAI PATEL	S	33,000	105.06
BSE	15-02-2021	JANUSCORP	DISHANT BHARATBHAI SHAH	S	42,000	110.11
BSE	15-02-2021	JANUSCORP	VIRALKUMAR RASIKBHAI PATEL	S	75,000	105.08
BSE	15-02-2021	JSWHL	AQUARIUS INDIA OPPORTUNITIES FUND	B	1,11,526	4247.14
BSE	15-02-2021	KDLL	AMRIK SINGH KALRA	S	49,998	11.77
BSE	15-02-2021	KDLL	BHUSHANPWANI	B	41,308	11.77
BSE	15-02-2021	OSIAJEE	MAMTA RAJESHKUMAR SHAH	S	59,000	23.6
BSE	15-02-2021	OSIAJEE	ACVC FOREX PRIVATE LIMITED	B	76,200	23.6
BSE	15-02-2021	OSIAJEE	ACVC FOREX PRIVATE LIMITED	S	18,018	23.74
BSE	15-02-2021	OZONWORLD	DISHANT BHARATBHAI SHAH	B	77,395	89.98
BSE	15-02-2021	OZONWORLD	DISHANT BHARATBHAI SHAH	S	15,000	90.05
BSE	15-02-2021	OZONWORLD	PATEL PRANAY KANTILAL	S	30,000	89.67
BSE	15-02-2021	OZONWORLD	PATEL DEEPAK MANILAL	S	35,215	90.17
BSE	15-02-2021	SAFARIND	SUNDARAM MUTUAL FUND	B	1,41,000	540
BSE	15-02-2021	SAFARIND	TANO INDIA PRIVATE EQUITY FUND II	S	3,00,000	540
BSE	15-02-2021	SHANGAR	PADMAVATI INVESTMENT	S	2,50,000	19.3
BSE	15-02-2021	SHANGAR	PARAMOUNT TRADING	S	1,49,036	19.3
BSE	15-02-2021	SHBAJRG	SCAN STEEL LIMITED	S	60,370	74.85
BSE	15-02-2021	SSPNFIN	ASHOK KUMAR SINGH	B	36,000	28.47
BSE	15-02-2021	SSPNFIN	DEVJEET CHAKRABORTY	B	28,000	28.06
BSE	15-02-2021	SSPNFIN	ASHOK KUMAR SINGH	S	44,000	28.19
BSE	15-02-2021	SUMEDHA	SHOBHIT KUMAR GARG	B	2,30,994	28.47
BSE	15-02-2021	SUMEDHA	PARTH INFIN BROKERS PVT. LTD.	S	1,26,409	28.75

Corporate Action

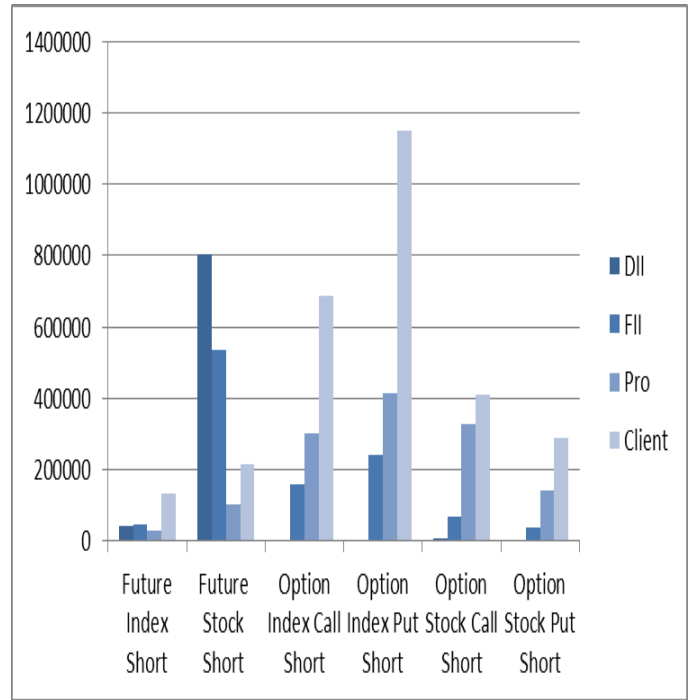
EXCHANGE	SECURITY CODE		EX- DATE	PURPOSE	RECORD DATE
BSE	526433	ASMTEC	17-02-2021	Bonus issue 1:1	19-Feb-21
BSE	539177	AAIL	17-02-2021	Right Issue of Equity Shares	19-Feb-21
BSE	526381	PATINTLOG	17-02-2021	Right Issue of Equity Shares	18-Feb-21
BSE	500710	AKZOINDIA	17-02-2021	Interim Dividend - Rs. - 20.0000	19-Feb-21
BSE	590006	AMRUTANJAN	17-02-2021	Interim Dividend - Rs. - 0.8000	19-Feb-21
BSE	519105	AVTNPL	17-02-2021	Interim Dividend - Rs. - 0.3000	20-Feb-21
BSE	500048	BEML	17-02-2021	Interim Dividend - Rs. - 4.8000	19-Feb-21
BSE	500547	BPCL	17-02-2021	Interim Dividend - Rs. - 16.0000	19-Feb-21
BSE	543232	CAMS	17-02-2021	Interim Dividend - Rs. - 7.6000	19-Feb-21
BSE	534804	CARERATING	17-02-2021	Interim Dividend - Rs. - 3.0000	19-Feb-21
BSE	500133	ESABINDIA	17-02-2021	Interim Dividend - Rs. - 19.0000	18-Feb-21
BSE	524790	EVERESTO	17-02-2021	Interim Dividend - Rs. - 0.5000	18-Feb-21
BSE	532809	FSL	17-02-2021	Interim Dividend - Rs. - 3.0000	19-Feb-21
BSE	542011	GRSE	17-02-2021	Interim Dividend - Rs. - 3.8500	18-Feb-21
BSE	532859	HGS	17-02-2021	Interim Dividend - Rs. - 6.0000	19-Feb-21
BSE	533047	IMFA	17-02-2021	Interim Dividend - Rs. - 3.0000	19-Feb-21

PARTICIPANT WISE OPEN INTEREST

Long Position

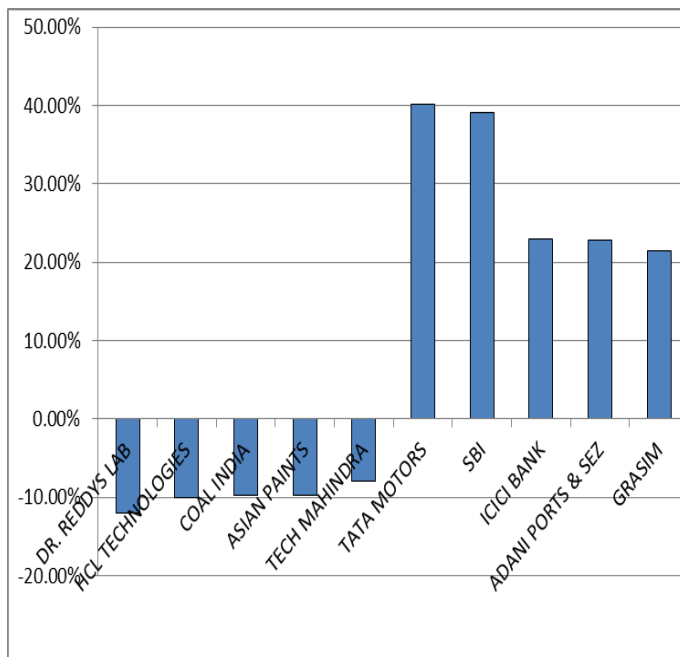


Short Position

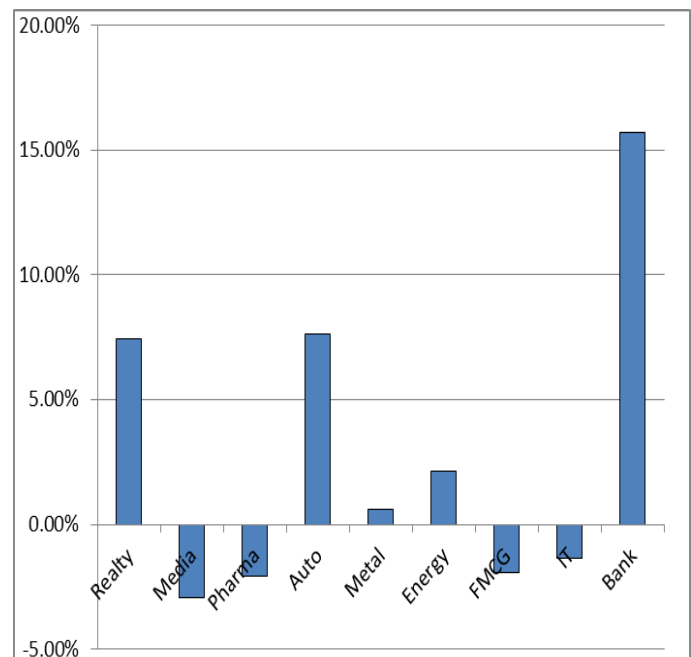


MARKET MOVERS (1 MONTH CHANGE)

Nifty Movers



NSE Sectoral Indices Performance



Result Calendar Q3FY21

BSE Code	Company Name	Result Date	BSE Code	Company Name	Result Date
539693	ALORA	15-Feb-21			
539982	ASYL	15-Feb-21			
534796	CDG	15-Feb-21			
526285	DIVYAJYQ	15-Feb-21			
532038	EMMSONS	15-Feb-21			
521137	EUREKAI	15-Feb-21			
521133	GEMSPIN	15-Feb-21			
539176	HAWAENG	15-Feb-21			
505725	HINDEVER	15-Feb-21			
532359	HITKITGLO	15-Feb-21			
532617	JETAIRWAYS	15-Feb-21			
511618	JKIND	15-Feb-21			
530163	KERALAYUR	15-Feb-21			
500278	MIDESTI-B	15-Feb-21			
523373	MINID	15-Feb-21			
531959	NEWINFRA	15-Feb-21			
526747	PGFOILQ	15-Feb-21			
526827	SPICEISL	15-Feb-21			
530565	SSLFINANCE	15-Feb-21			
539117	SUJALA	15-Feb-21			
523425	SUNRAJDI	15-Feb-21			
513063	TRANSFRE	15-Feb-21			
512064	VISVEN	15-Feb-21			
539761	VKAL	15-Feb-21			
531429	ADVENT	16-Feb-21			
543239	GMPL	16-Feb-21			
500790	NESTLEIND	16-Feb-21			
532735	RSYSTEMINT	16-Feb-21			
505790	SCHAEFFLER	16-Feb-21			
540180	VBL	16-Feb-21			
503092	PASUSPG	17-Feb-21			
513515	SRIND	17-Feb-21			
526957	UDL	17-Feb-21			
532646	UNIPLY	17-Feb-21			
500425	AMBUJACEM	18-Feb-21			
533477	ENKEIWHEL	18-Feb-21			
534708	RCRL	18-Feb-21			
502448	ROLLT	18-Feb-21			
519532	ASIANTNE	19-Feb-21			
500059	BINANIIND	19-Feb-21			
532756	MAHINDCIE	19-Feb-21			
531260	SUNEDISON	19-Feb-21			
532646	UNIPLY	19-Feb-21			
512408	UNIWSEC	19-Feb-21			
517166	SPELS	22-Feb-21			
500123	ELANTAS	23-Feb-21			
500674	SANOFI	23-Feb-21			
500339	RAIN	25-Feb-21			
520113	VESUVIUS	25-Feb-21			
543187	POWERINDIA	26-Feb-21			
504959	STOVACQ	26-Feb-21			
542932	BIRLATYRES	08-Mar-21			
531668	VISIONCO	10-Mar-21			
533411	SANGHVIFOR	15-Dec-21			

Economic Calendar					
Country	Monday 15th Feb 2021	Tuesday 16th Feb 2021	Wednesday 17th Feb 2021	Thursday 18th Feb 2021	Friday 19th Feb 2021
US			Retail sales, PPI	FOMC Meeting, Building Permits, Crude Oil Inventories, Initial Jobless Claims, Philadelphia Fed Manufacturing Index, API Weekly Crude Oil Stock	U.S. Baker Hughes Total Rig Count, PMI, Existing Home Sales
UK/EUROPE	Trade Balance	GDP	CPI, ECB Monetary Policy, PPI Input	ECB Publishes Account of Monetary Policy Meeting	Retail Sales, PMI,
INDIA	WPI Inflation, Trade Balance				FX Reserves, USD

Narnolia Financial Advisors Ltd. is a SEBI registered Research Analyst having SEBI Registration No. INH300006500. The Company/Analyst (s) does/do not have any holding in the stocks discussed but these stocks may have been recommended to clients in the past. Clients of Narnolia Financial Advisors Ltd. may be holding aforesaid stocks.

The stocks recommended are based on our analysis which is based on information obtained from public sources and sources believed to be reliable, but no independent verification has been made nor is its accuracy or completeness guaranteed.

Disclosures: Narnolia Financial Advisors Ltd. (NFAL) (Formerly Microsec Capital Ltd.) is a SEBI Registered Research Analyst having registration no. INH300006500. NFAL is engaged in the business of providing Stock Broking, Depository Participant, Merchant Banking, Portfolio Management & distribution of various financial products. Details of associate entities of NFAL is available on the website at www.narnolia.com

No penalties have been levied on NFAL by any Regulatory/Statutory authority. NFAL, its associates, Research Analyst or their relative may have financial interest in the subject company. NFAL and/or its associates and/or Research Analyst may have beneficial ownership of 1% or more securities in the subject company at the end of the month immediately preceding the date of publication of the Research Report. NFAL and its associate company(ies), their directors and Research Analyst and their relatives may; (a) from time to time, have a long or short position in, act as principal in, and buy or sell the securities or derivatives thereof of companies mentioned herein. (b) be engaged in any other transaction involving such securities and earn brokerage or other compensation or act as a market maker in the financial instruments of the company(ies) discussed herein or act as an advisor or lender/borrower to such company(ies) or may have any other potential conflict of interests with respect to any recommendation and other related information and opinions.; however the same shall have no bearing whatsoever on the specific recommendations made by the analyst(s), as the recommendations made by the analyst(s) are completely independent of the views of the associates of NFAL even though there might exist an inherent conflict of interest in some of the stocks mentioned in the research report. Research Analyst may have served as director/officer, etc. in the subject company in the last 12 month period. NFAL and/or its associates may have received compensation from the subject company in the past 12 months. In the last 12 months period ending on the last day of the month immediately preceding the date of publication of this research report, NFAL or any of its associates may have: a) managed or co-managed public offering of securities from subject company of this research report, b) received compensation for investment banking or merchant banking or brokerage services from subject company of this research report, c) received compensation for products or services other than investment banking or merchant banking or brokerage services from the subject company of this research report. d) Subject Company may have been a client of NFAL or its associates during 12 months preceding the date of distribution of the research report. NFAL and its associates have not received any compensation or other benefits from the Subject Company or third party in connection with the research report. NFAL and / or its affiliates may do and seek to do business including Investment Banking with companies covered in the research reports. As a result, the recipients of this report should be aware that NFAL may have a potential conflict of interest that may affect the objectivity of this report. Compensation of Research Analysts is not based on any specific Merchant Banking, Investment Banking or Brokerage service transactions. Research Analyst's views on Subject Company may vary based on Fundamental research and Technical Research. Proprietary trading desk of NFAL or its associates maintains arm's length distance with Research Team as all the activities are segregated from NFAL research activity and therefore it can have an independent view with regards to subject company for which Research Team have expressed their views.

Analyst Certification The views expressed in this research report accurately reflect the personal views of the analyst(s) about the subject securities or issues, and no part of the compensation of the research analyst(s) was, is, or will be directly or indirectly related to the specific recommendations and views expressed by research analyst(s) in this report.

Disclosure of Interest Statement-

Analyst's ownership of the stocks mentioned in the Report	NIL
---	-----

A graph of daily closing prices of securities is available at www.nseindia.com, www.bseindia.com.

Correspondence Office Address: Arch Waterfront, 5th Floor, Block GP, Saltlake, Sector 5, Kolkata 700 091; Tel No.: 033-40541700; www.narnolia.com.

Registered Office Address: Marble Arch, Office 201, 2nd Floor, 236B, AJC Bose Road, Kolkata 700 020; Tel No.: 033-4050 1500; www.narnolia.com

Compliance Officer: Manish Kr Agarwal, Email Id: mkagarwal@narnolia.com, Contact No.:033-40541700.

Registration details of Company: Narnolia Financial Advisors Ltd. (NFAL): SEBI Stock Broker Registration: INZ000166737 (NSE/BSE/MSEI); NSDL/CDSL: IN-DP-380-2018; Research Analyst: INH300006500, Merchant Banking: (Registration No.: INM000010791), PMS: (Registration No.: INP000002304), AMFI Registered Mutual Fund distributor: ARN 3087

Registration Details of Group entities: G. Raj & Company Consultants Ltd (G RAJ)-BSE Broker INZ260010731; NSDL DP: IN-DP-NSDL-371-2014 || Narnolia Commerce Limited (Formerly Microsec Commerce Ltd.)-MCX/NCDEX Commodities Broker: INZ000051636 || NarnoliaVeloX Advisory Ltd.- SEBI Registered PMS: INP000005109 || Eastwind Capital Advisors Pvt Ltd. (EASTWIND)-SEBI Registered Investment Adviser: INA300005439 || Narnolia Insurance Brokers Limited (Formerly Microsec Insurance Brokers Ltd.)-IRDA Licensed Direct Insurance Broker (Life & Non-Life) Certificate No. 134, License No. DB046/02 || Narnolia Securities Ltd. (NSL)-AMFI Registered Mutual Fund distributor: ARN 20558, PFRDA NPS POP: 27092018 || Narnolia Capital Advisors Pvt. Ltd. - RBI Registered NBFC:B.05.02568.

Disclaimer:

This report has been prepared by Narnolia Financial Advisors Ltd. (NFAL) and is meant for sole use by the recipient and not for public circulation. The report and information contained herein is strictly confidential and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent of NFAL. The report is based on the facts, figures and information that are considered true, correct, reliable and accurate. The intent of this report is not recommendatory in nature. The information is obtained from publicly available media or other sources believed to be reliable. Such information has not been independently verified and no guaranty, representation of warranty, express or implied, is made as to its accuracy, completeness or correctness. All such information and opinions are subject to change without notice. The report is prepared solely for informational purpose and does not constitute an offer document or solicitation of offer to buy or sell or subscribe for securities or other financial instruments for the clients. Nothing in this report constitutes investment, legal, accounting and tax advice or a representation that any investment or strategy is suitable or appropriate to your specific circumstances. The securities discussed and opinions expressed in this report may not be suitable for all investors, who must make their own investment decisions, based on their own investment objectives, financial positions and needs of specific recipient. Certain transactions -including those involving futures, options, another derivative products as well as non-investment grade securities - involve substantial risk and are not suitable for all investors. Each recipient of this document should make such investigations as it deems necessary to arrive at an independent evaluation of an investment in the securities of companies referred to in this document (including the merits and risks involved), and should consult his/her/its own advisors to determine the merits and risks of such an investment. Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. NFAL will not treat recipients as customers by virtue of their receiving this report. Neither the Company, not its directors, employees, agents or representatives shall be liable for any damages whether direct or indirect, incidental, special or consequential including lost revenue or lost profits or lost opportunities that may arise from or in connection with the use of the information/report. The person accessing this information specifically agrees to exempt NFAL or any of its affiliates or employees from, any and all responsibility/liability arising from such misuse and agrees not to hold NFAL or any of its affiliates or employees responsible for any such misuse and further agrees to hold NFAL or any of its affiliates or employees free and harmless from all losses, costs, damages, expenses that may be suffered by the person accessing this information due to any errors and delays.

This report is not directed or intended for distribution to or use by any person or entity resident in a state, country or any jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject NFAL & its group companies to registration or licensing requirements within such jurisdictions.