

NIFTY KEY LEVELS

Support 1 : 15100
Support 2 : 15000
Resistance1:15280
Resistance2:15500

Events Today

Buyback

BHARATRAS
SOTL

Right Issue

RAJPALAYAM

Ex-Date:04/03/2021

Nifty Intraday Chart



Market Outlook

Yesterday, Nifty opened positive at 15,064.40 and made a low of 14,995.80. From there it moved towards the high of 15273.15 and closed positive at 15245.60 levels. On sectorial front profit booking seen in AUTO sector, while rest of the sectors traded with positive bias. India VIX closed negative by 6.41% at 22.09.

Positive global cues kept market sentiment buoyant and pushed nifty to climb higher. Index witnessed gap up opening and consistent buying of whole day supported the pullback to extend further higher. It also gave closing above our mentioned resistance of 15100 which indicates upside move further. Immediate resistance stands at 15280 followed by 15500 mark. Now support jumped higher towards 15100-15000 zone followed by 14920 levels.

Indian Market

Index (Prev. Close)	Value	% Change
SENSEX	51,444.65	2.28%
NIFTY	15,245.60	2.19%
BANK NIFTY	36,368.05	2.68%

Global Market

Index (Prev. Close)	Value	% Change
DOW	31,270.09	-0.39%
NASDAQ	12,997.75	-2.70%
CAC	5,830.06	0.35%
DAX	14,080.03	0.29%
FTSE	6,675.47	0.93%
EW ALL SHARE	25,916.58	1.76%

Morning Asian Market (8:30 am)

SGX NIFTY	15,014.20	-1.10%
NIKKIE	29,079.50	-1.62%
HANG SENG	29,463.75	-1.39%

Commodity Market

Commodity(Prev. Close)	Value	% Change
GOLD	44,971.00	-1.27%
SILVER	65,926.00	-2.10%
CRUDEOIL	64.22	0.45%
NATURALGAS	207.50	-0.67%

Currency Market

Currency (Prev. Close)	Value	% Change
RS./DOLLAR	72.72	-0.88%
RS./EURO	88.00	-0.09%
RS./POUND	101.67	-0.06%

Bond Yield

Bond yield (Prev. Close)	Value	% Change
G-sec 10YR : IND	6.23	0.03%

% Change in 1 day

Institutional Turnover

FII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
03-Mar-21	10945	8856	2089
Feb-21	26428	22161	4437
2021	417700	362408	55462
DII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
03-Mar-21	5414	5021	393
Feb-21	13992	14648	(656)
2021	223915	252899	(28985)

Please refer to page pg 5 for Bulk deals, Dividends, Bonus, Splits, Buyback.

Quote of the Day : "Any superiority an investment process may have will only emerge with time, so patience is important."

IPO_MTAR

SUBSCRIBE

03-Mar-21

MTAR features precision engineering expertise with complex product manufacturing capability. Recently, the Government of India has placed import ban on 101 defence based items. The company is key beneficiary of the growing trend of increased indigenization and increased budgetary allocation towards defence capex and renewables. The Ebitda and PAT margins has significantly improved in last 3 fiscals. The stock is valued at 51.76x FY20 earnings and 41.1x FY21 (annualized 9MFY21 earnings). At upper price band, the issue is valued at 6.26x PBV. Considering, high entry barrier industry, focus on up-scaling defence exports and improving margins, we recommend Subscribe for long term investments.

Monthly Auto Volumes

MACRO

02-Mar-21

The passenger vehicle industry continues to outperform the industry along with Tractor segment. The growth was largely led by new launches, higher preference of personal mobility, sustained momentum in agriculture sector. PV segment posted strong growth of 20% YoY. 2W segment saw growth of 8% YoY. Recovery in CV segment came back strongly as the segment posted growth of 7%YoY on the back of improved infrastructure, mining activities and logistics businesses. 3W segment continues to underperform and posted 13%YoY decline due to low usage in passenger segment, however demand in goods carrier segment remains better. Tractor segment has shown robust growth of 26%YoY led by robust Rabi sowing, healthy reservoir levels and timely procurement of Kharif crops.

MACRO BULLETIN

MACRO

02-Mar-21

The GDP data in the 3rd quarter of FY21 inched upwards and settled in the positive territory after 2 quarters of degrowth. The growth stood at 0.4%. Agriculture which accounts for 18% of GVA stood strong even in the third quarter witnessing a 3.9% growth. Electricity, gas and water supply has been the biggest positive and showed growth of 7.3%. Construction activity saw positive up move as compared to the last quarter and grew at 6.2%. Public and Private demand still remains delicate and robust signs of recovery haven't been witnessed yet. Financials, Real Estate and professional services have also witnessed significant growth. Hotels & Transport still have been witnessing degrowth and may take a few more quarters to come to the party since reports of increase in COVID-19 cases around the country might be a worrying signal for this sector.

SUPRAJIT

HOLD

26-Feb-21

The company reported strong operational performance led by healthy revenue growth in Wescon, automotive cable division and exports. The domestic automobile industry continues to pick up led by some of pent-up demand and rise in preference for personal mobility. The management expects that the exports in European countries may get impacted due to Brexit and container shortage issue. Also, there would be some impact of electronic chip shortage in Wescon for near term. Going ahead we expect overall margin levels to improve to 17-18%. Though in the short-term margins may remain impacted due to rising commodity prices. We value the stock at 18x FY22E EPS to arrive at target price of Rs.292 and recommend HOLD rating.

ASHOKLEY

NEUTRAL

24-Feb-21

The outlook of CV industry is improving on back of economy growing even better than pre-covid level. ICVs and LCVs are showing continuous uptrend led by growth in E-commerce industry. Infrastructure, construction and mining activities started picking which will eventually lead to growth in MHCV segment. Recently, launched modular vehicle and LCV's are receiving good response in market. The scrappage policy may become a major driver for the company but the clarification from government is still awaited. The margins may remain under pressure in near term based on continuous increase in commodity prices. Further higher debt levels will continue to weigh on overall profitability. We value standalone business at 28x FY22e EPS and Rs.9 per share for HLFL to arrive at a target price of Rs.124 and maintain NEUTRAL.

- ☐ US market slumps as rising bond yields to 1.47% raise concern
- ☐ Dow down 121 pts; S&P down 51 pts; Nasdaq down 361 pts
- ☐ SGX Nifty Fut trades at 15081 down 214 pts at 7.20am IST today
- ☐ Asian Markets deep in red: Hangseng & Nikkei down 1.5%
- ☐ Crude rises: Brent trades 64.22 \$/bbl; WTI Nymex 61.38 \$/bbl
- ☐ Bullions 9-mth low: Gold 1713 \$/oz; Silver 26.27 \$/oz
- ☐ Dollar Index rising to 91.02 levels; India VIX cools to 22.09 level

- ☐ India's Covaxin shows 81% Efficacy
- ☐ OPEC meeting on Production Cut critical to decide on Crude moves

- ☐ Y'day in cash seg: FIIs bought 2089 crs; DIIs bought 393 crs
- ☐ Y'day in FNO seg: FIIs bought 1371 crs in Index Futures
- ☐ Index Futures: FIIs added 3761 longs and reduced 9216 shorts
- ☐ FIIs net long exposure rises to 65% from 59% a day ago
- ☐ Index Options Buying: FIIs adds 42527 Call Longs & 54429 Put longs
- ☐ Index Options Writing: FIIs adds 26300 Call Shorts & 51153 Put Shorts
- ☐ BankNifty Open Interest 18.57 lakh (up 2.63 lakh shares)
- ☐ Active Index Options: Nifty 15100 PE, 15200 PE & 15300 CE
- ☐ This week: Nifty +4.9%; Midcap +5.2%; Dow -0.4%; Nasdaq -1%; HangSeng +3%

- ☐ Gap down opening on Weekly expiry today
- ☐ 14950 – 15000 if breaks then long unwinding can be seen
- ☐ Intraday buy can be seen with today's first hour low and y'day low as stoploss
- ☐ Reliance witness 1400crs Delivery volumes y'day
- ☐ Sector Rotation working: Monday Banks, Tuesday Auto & IT and Wednesday Metals & RIL
- ☐ During 2003 – 2008 rally, rising Bond Yields and rising Equities co-existed
- ☐ Midcaps still looks good upside run

- ☐ Adani Ports to acquire 31.5% in Gangavaram Port for 1954 crs; increases mkt share to 30%
- ☐ Adani Ports also in discussion with DVS Raju for their 58.1% stake in GPL
- ☐ HDFC Ltd reduces Retail Prime Lending Rate by 5 bps effective today
- ☐ IRCON Intl bags letter of award worth Rs 187.80 crs from Railway Ministry
- ☐ Mahindra Log & Bajaj Electricals announce project 'Samriddhi' for integrated logistics services
- ☐ Mahindra Log & Bajaj Elec deal largest in Indian Logistics Industry
- ☐ Infosys wins \$500 mln all-digital deal from Google

Stock In News

- ❑ **India Trade:** Exports disappointed in February. Imports were stronger though, sending an encouraging signal of firming domestic demand. As a result, the trade deficit widened from a year ago. This was in spite of a narrowing oil trade deficit.
- ❑ **Adani Ports & SEZ:** The company will acquire 31.5 percent in Gangavaram Port from Warburg Pincus for Rs 1,954 crore.
- ❑ **IRCON International:** The government will sell 6 percent additional stake via offer for sale on March 4. Additionally, the company has bagged letter of award worth Rs 187.80 crore from Railway Ministry.
- ❑ **VST Tillers Tractors:** The company will invest \$1.5 million in Zimeno Inc.
- ❑ **Bajaj Electricals:** The company and Mahindra Logistics have signed an agreement for innovative logistics optimisation and outsourcing arrangement. The deal is a complete end-to-end redesign and outsourcing of Bajaj Electricals' entire logistics by Mahindra Logistics, with the objectives of achieving enhanced and industry-best service levels, coupled with a logistics cost saving of more than 25%. The total contract value of this deal will be more than Rs 1,000 crore over the next 5 years.
- ❑ **Mazagon Dock Shipbuilders:** To commission third Scorpene Submarine Karanj on March 10 and has commenced the sea trials of first ship Visakhapatnam of Project P-15B, which is due for delivery later this year.
- ❑ **Infosys :** Infosys wins \$500 mln all-digital deal from Google.

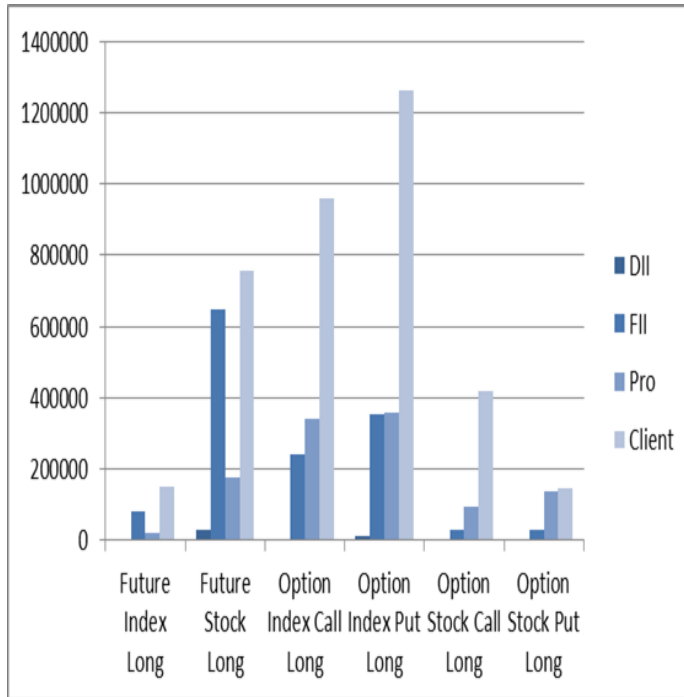
Red: Negative Impact **Green:** Positive Impact **Black :** Neutral.

BULK DEAL						
EXCHANGE	Date	SECURITY CODE	CLIENT NAME	DEAL TYPE	QUANTITY	PRICE
BSE	03-03-2021	7NR	NNM SECURITIES PVT LTD	B	1,39,706	6.9
BSE	03-03-2021	7NR	JAYKISHAN SHANTILAL PATEL	S	1,50,000	6.91
BSE	03-03-2021	AKASHDEEP	DHANANJAY MALIK	B	2,50,000	40
BSE	03-03-2021	AKASHDEEP	PUJA MALIK	S	1,00,033	40
BSE	03-03-2021	AKASHDEEP	SUNIL KUMAR MALIK	S	1,49,646	40
BSE	03-03-2021	ALEXANDER	HARESH PARMANAND SHAH	B	50,543	15.38
BSE	03-03-2021	BBTC	NOWROSJEE WADIA AND SONS LTD	S	3,61,750	1186.3
BSE	03-03-2021	BCLIL	B M TRADERS	B	1,82,274	116.69
BSE	03-03-2021	BCLIL	B M TRADERS	S	1,75,774	125.55
BSE	03-03-2021	CONCORD	NAGI REDDY SEELAM	B	39,716	24.99
BSE	03-03-2021	JUMPNET	OLGA TRADING PRIVATE LIMITED	B	8,50,000	12.76
BSE	03-03-2021	KAPILRAJ	RITA KISHOR BHIMJIYANI	B	27,390	10
BSE	03-03-2021	MAYUKH	RAJ DEVANGBHAI PATEL	B	16,513	20.12
BSE	03-03-2021	MAYUKH	RAJ DEVANGBHAI PATEL	S	11,578	20.46
BSE	03-03-2021	NAVIGANT	JAYANTILAL HANSRAJ LODHA	S	40,000	11.25
BSE	03-03-2021	OCTAWARE	EMERALD COMMERCIAL LIMITED	B	35,200	94.9
BSE	03-03-2021	OCTAWARE	VINOD HARILAL JHAVERI HUF	S	35,200	94.9
BSE	03-03-2021	OZONWORLD	ARUNKUMAR DASHRATHBHAI PRAJAPATI	B	63,878	76.99
BSE	03-03-2021	PRIMAGR	DARSHAN TRADING COMPANY	S	34,921	17.05
BSE	03-03-2021	RANASUG	B M TRADERS	S	8,67,594	9.11
BSE	03-03-2021	RGL	DARSHIL ATUL SHAH	B	1,67,312	293.6
BSE	03-03-2021	RGL	AMIT CHANDRAKANT SHAH	S	1,67,312	293.6
BSE	03-03-2021	SSPNFIN	ASHOK KUMAR SINGH	B	36,000	29.06
BSE	03-03-2021	SSPNFIN	SUBASH RAMASHISH MISHRA	B	20,000	29.94
BSE	03-03-2021	SSPNFIN	SUBASH RAMASHISH MISHRA	S	4,000	29.3
BSE	03-03-2021	SSPNFIN	DEVJEET CHAKRABORTY	S	36,000	29.06
BSE	03-03-2021	SSPNFIN	DEVJEET CHAKRABORTY	S	32,000	30.05
BSE	03-03-2021	SURYAAMBA	GAUTAM MANEKLAL MEHTA	S	16,483	71.26
BSE	03-03-2021	ZEEMEDIA	ACACIA BANYAN PARTNERS	S	29,08,979	6.8

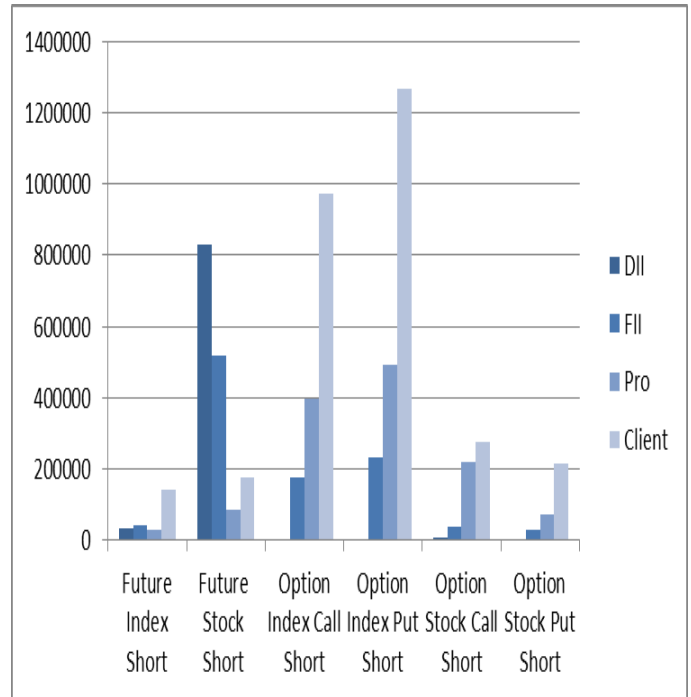
Corporate Action					
EXCHANGE	SECURITY CODE	SECURITY NAME	EX- DATE	PURPOSE	RECORD DATE
BSE	541154	HAL	05-03-2021	Interim Dividend - Rs. - 15.0000	08-Mar-21

PARTICIPANT WISE OPEN INTEREST

Long Position

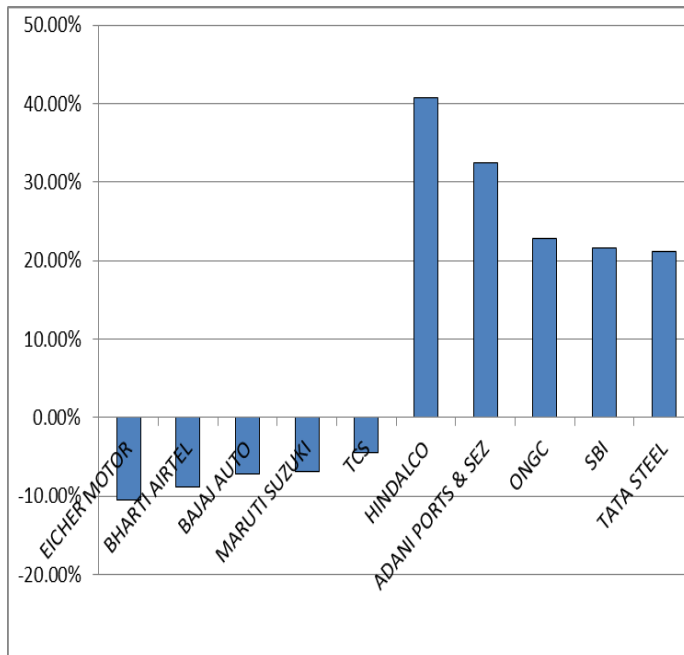


Short Position

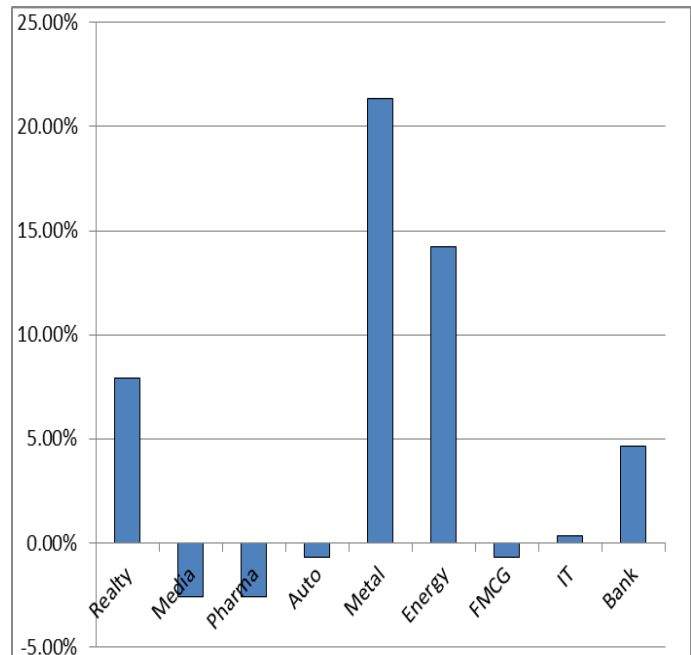


MARKET MOVERS (1 MONTH CHANGE)

Nifty Movers



NSE Sectoral Indices Performance



Economic Calendar					
Country	Monday 01st Mar 2021	Tuesday 02nd Mar 2021	Wednesday 03rd Mar 2021	Thursday 04th Mar 2021	Friday 05th Feb 2021
US	PMI		API Weekly Crude Oil Stock, Crude Oil Inventories	Initial Jobless Claims, OPEC Meeting	Trade Balance, U.S. Baker Hughes Total Rig Count, Unemployment Rate
UK/EUROPE	PMI,HPI,	CPI	Annual Budget	Retail Sales,	
INDIA	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, nor 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, 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.