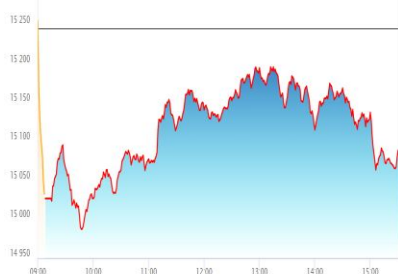


### NIFTY KEY LEVELS

Support 1 : 14980  
Support 2 : 14900  
Resistance1:15300  
Resistance2:15350

### Nifty Intraday Chart



### Market Outlook

Yesterday, Nifty opened negative at 15,026.75 and made a low of 14,980.20. From there it moved towards the high of 15202.35 and closed negative at 15080.75 levels. On sectorial front broader selling seen in most of the sector, except Media & Realty which traded with positive bias. India VIX closed positive by 9.32% at 24.15.

Index encountered selling pressure after opening with 'gap down' hinted that it might have aborted the pullback attempt before signing off the session with a doji candle. Momentum indicators are negatively tilted and hence recovery is also expected to be gradual. If market will fail to defend the 20 DMA which placed at 14980-15000 zone, then downswing can extend towards 14760 & 14630 levels. Immediate resistance stands at 15200 followed by 15300 levels.

### Indian Market

Index (Prev. Close)	Value	% Change
SENSEX	50,846.08	-1.16%
NIFTY	15,080.75	-1.08%
BANK NIFTY	35,802.50	-1.56%

### Global Market

Index (Prev. Close)	Value	% Change
DOW	30,924.14	-1.11%
NASDAQ	12,723.47	-2.11%
CAC	5,830.65	0.01%
DAX	14,056.34	-0.17%
FTSE	6,650.88	-0.37%
EW ALL SHARE	25,828.10	-0.34%

### Morning Asian Market (8:30 am)

SGX NIFTY	14,964.00	-0.42%
NIKKIE	28,349.00	-2.01%
HANG SENG	28,725.00	-1.75%

### Commodity Market

Commodity(Prev. Close)	Value	% Change
GOLD	44,535.00	-0.92%
SILVER	64,790.00	-2.00%
CRUDEOIL	67.02	0.07%
NATURALGAS	200.90	-2.95%

### Currency Market

Currency (Prev. Close)	Value	% Change
RS./DOLLAR	72.83	0.16%
RS./EURO	87.63	-0.42%
RS./POUND	101.45	-0.22%

### Bond Yield

Bond yield (Prev. Close)	Value	% Change
G-sec 10YR : IND	6.21	-0.42%

% Change in 1 day

### Institutional Turnover

FII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
04-Mar-21	11734	11957	(223)
Feb-21	38162	34118	4214
2021	429434	374365	55239
DII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
04-Mar-21	4343	5131	(788)
Feb-21	18335	19779	(1444)
2021	228258	258031	(29773)

### Events Today

#### Dividend

HAL  
Ex-Date:05/03/2021

Please refer to page pg 7 for Bulk deals, Dividends, Bonus, Spilts, 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 Markets sell-off: Dow -346pts; S&P -51pts; Nasdaq -274 pts
- Nasdaq turns negative for year as Powell fuels rate spike
- SGX Nifty Fut trades 14893 down 178 pts at 7.25 am IST today
- Asian deep sea of red: HangSeng, Nikkei down 2%
- Crude bounces overnight: Brent 66.72 \$/bbl; WTI Nymex 63.89 \$/bbl
- Bullions 9-mth low: Gold 1692 \$/oz; Silver 25.16 \$/oz
- Dollar Index bounces 91.70; US 10-Year Yields rises to 1.56%
- India VIX at 24.15 (up 9.33%)
  
- OPEC continues with production cut; Crude rises
- US Fed's Powell fails to re-assure investors on rising yields
  
- Y'day in cash seg: FII sold 223 crs; DIIs sold 788 crs
- Y'day FIIs net buy 9198 crs in F&O Segment
- Index Futures: FIIs sold 3797 longs; add 16698 shorts
- FIIs net long exposure down to 56% in Index Futures
- Index Options buying: FIIs reduced 80599 Call longs & 72855 Put Longs
- Index Options Selling: FIIs reduced 66010 Call Shorts & 88205 Put Shorts
- Open Interest: Nifty 1.24 crs (+20.73 lkh); BankNifty 13.46 lkh (-1.59 lkh)
- Active Options in Nifty: 15200 CE & 15000 PE
  
- This week: Nifty +3.8%; Midcap +5.8%; Midcaps still hitting new highs
- Y'day low is getting broken if gap down opening is seen
- Key levels: 14850 (immediate sup); 15026 (20DMA); 15273 (Weekly high)
- Last Friday's low 14467 in Nifty is critical support
- Break below 14444 – 14467 will make Bears strong
- BankNifty major support 34650 is imp to watch
- Nasdaq wiped out all its gains done YTD
- Safe heaven buying in Gold is completely missing at current level
  
- Wipro acquires 100% stake in Capco for \$1.45 bln; largest acquisition till date; Expected to add 8.5% to revenue on annualized basis; acquisition will be EPS positive only in year 3
- Laurus Labs promoters sell shares worth Rs 257.7 crs; Funds to release pledge shares
- Max Health QIP Opens: Floor price of Rs 190.4 / sh
- QuickHeal to consider buyback of fully paid up equity shares on March 10
- ISGEC heavy engg receives order from Shree Cement for waste heat recovery boilers

## Stock In News

- ❑ **RBI announces simultaneous bond buy, sale on March 10:** “On a review of current liquidity and financial conditions, the Reserve Bank has decided to conduct simultaneous purchase and sale of government securities under OMO,” the RBI said in a release. This will be conducted for an aggregate amount of Rs20,000 crore under purchase and Rs 15,000 crore under sale on March 10, 2021, the RBI said.
- ❑ **Sebi puts in place procedure for change incontrol of AMCs :** Markets regulator Sebi has put in place a procedure for change in controlling interest of asset management companies and issued guidelines for new sponsors of mutual funds. This comes after Sebi, in February, relaxed profitability criteria for becoming a mutual fund sponsor with a view to facilitating innovation and expansion in the mutual funds sector.
- ❑ **Wipro :** The IT major will buy British consultancy firm Capco for \$1.45 billion.
- ❑ **Tata Consultancy Services |** The IT major has announced the launch of a suite of COVID-19 testing and vaccine management solutions that streamlines stages of the end-to-end testing and vaccination journeys.
- ❑ **Unichem Labs :** The company has received ANDA approval for its Guanfacine tablets, from USFDA to market a generic version of TENEX (Guanfacine) tablets of Promius Pharma LLC. Guanfacine tablets are indicated in the management of hypertension.
- ❑ **ISGEC Heavy Engineering :** The company has received an order for waste heat recovery boilers from Shree Cement.
- ❑ **Max Healthcare Institute:** The Board of Directors approved the opening of QIP of equity shares of face value of Rs 10 on March 4. The floor price of Rs 190.40 per equity share is a discount of 2.54% to Thursday closing price. Also, the company may at its absolute discretion offer a discount of not more than 5% of the floor price.
- ❑ **Laurus Labs :** Promoters sell shares worth Rs 257.7 crs; Funds to release pledge shares.

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

### TVSMOTOR Management interview

- TVSMOTOR has lined up Rs 500 crore of capex for FY22 as the company anticipates to keep the current momentum of demand going.
- Also, capex has been revised by the company to Rs 500 crore against previous Rs 300 crore as capex for FY21.
- The investments will be used for new products as well as new versions of existing products that will start coming out in 1HFY22. It is also preparing a series of electric vehicles (EVs) for launch and details of will be shared closer to the launch dates.
- The company has seen very good demand in Jan and Feb month led by XL100 moped and Apache. It saw good response for the iQube in the Bengaluru market.
- Demand from urban areas is expected to remain buoyant.

### INDIAMART Management Interview

- QIP fund would be used for both organic and inorganic growth.
- The areas in which focus would be payment, software, order management, tax compliance and receivable management etc.
- Management guided for maintain 5000 net addition in suppliers per quarter.
- Company have more than 60% market share in online B2B and with more competitors the market will expand.
- Buyers adoption has increased 30-35% post COVID. Buyers from metro cities is decreasing and from Tier 2 and 3 cities is increasing.
- Management guided that the trend followed in the business would be supplies from Tier 1 and 2 cities and Buyers in Tier 3 and 4 cities.

### MINDAIND Management interview

- The Haryana Govt has approved a bill that reserves 75% of the private sector jobs to locals in jobs paying less than Rs.50000 per month.
- 10% of recruitment needs to be from the same district, where the plant is located.
- If the skill sets is not available, the company can hire from outside. This can be done by taking exemption with pre approval from government.
- As of now the company is not much worried about this as it follows policy of majorly hiring locals.
- Though, it has not done exact calculations yet, still the company is confident of achieving the required ratio.

### ACMA Management interview

- The auto ancillary and the original equipment manufacturers (OEMs) have had a huge impact on the Haryana economy. It is more than 25% of the Haryana GDP.
- The industry directly and indirectly employs more than 1 million people in Haryana. There are almost 600 plus auto ancillaries operating in Haryana and most of them being MSMEs.
- The whole auto supply chain is a globally complicated supply chain and is fundamentally looking at competitiveness and quality so that it can actually make in India and export from here.
- With reservation, it becomes extremely restrictive for the industry. The less than Rs 50,000 are all entry level and even at about few years' experience in the auto belt.
- It would definitely hurt the sentiment of further investments coming into Haryana.

## Management Interview

### **BLUESTARCO: Management Interview**

- Expecting sales to grow by 25% in summer.
- The management indicated that the company is not seeing any growth in the B2B cooling segment as the highest contributor like IT offices are on WFH.
- The management indicated that the sale is only 75% of pre covid level. And according to the management, the order is from factories and infrastructure.
- According to the management the MEP will be a great opportunity for the business.

### **KALPATPOWR Management Interview**

- Order won of Rs 1550 Cr, this makes total total order inflow of Rs 8000cr till date.
- Expects to reach Rs 9000 Cr orders inflows by FY21 end.
- Out of this Rs 1550 Cr, Rs 1100 Cr is from transmission domestic Indian orders, and around 400 Cr orders are from transmission overseas.
- Average margins on all the orders will be in range of 9-11%.
- Expected delivery for this orders is 18-24 months and will get converted into revenue from next year.
- Besides EPC projects, Co. is getting lot of projects from subsidiaries, one in swedan and other in brazil fasttel.
- In Indore projects, out of 5 towers, co. got OC for 4 towers, expects to monetise entire project in FY 21-22.
- Co. expects to raise to around 500Cr out of Indore and Shubham Logistics projects.
- Besides that, Co. has a asset and transmission which is also under monetisation, for which Co. has signed binding deal with CLP, expect to get around 600 cr out of that in Q1FY22.
- For FY21-22, Consolidated business, order book visibility is around Rs 27000-28000 Cr, expect to grow around 15 %. KTPL is going to be around 10-12 % and for JMC business to be around 15-20%.

**BULK DEAL**

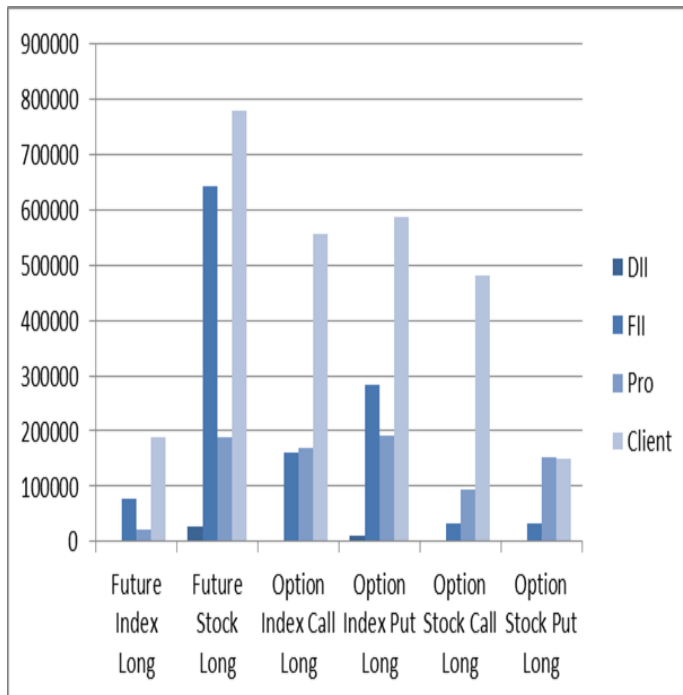
EXCHANGE	Date	SECURITY CODE	CLIENT NAME	DEAL TYPE	QUANTITY	PRICE
BSE	04-03-2021	AKASHDEEP	SUNIL KUMAR MALIK	S	71,668	39.5
BSE	04-03-2021	BRIDGESE	PRAGNESH R SHAH HUF	B	1,35,000	4.1
BSE	04-03-2021	BRIDGESE	HEMVIN CONSTRUCTION LIMITED	S	1,35,000	4.1
BSE	04-03-2021	CHANDRIMA	MOHIT DAYAMA	S	15,112	4.24
BSE	04-03-2021	GGENG	OLGA TRADING PRIVATE LIMITED	B	48,725	122.74
BSE	04-03-2021	GGENG	OLGA TRADING PRIVATE LIMITED	S	53,858	123.05
BSE	04-03-2021	GGENG	TCG FUNDS FUND 1	B	1,78,800	123
BSE	04-03-2021	GKP	ARHAM SHARE CONSULTANTS PRIVATE LIMITED	B	1,88,000	22.16
BSE	04-03-2021	GKP	KETAN V THAKKAR HUF	S	1,20,000	22.35
BSE	04-03-2021	GKP	HIRA HARESH VORA	B	16,000	29.2
BSE	04-03-2021	GKP	HIRA HARESH VORA	S	1,00,000	22.04
BSE	04-03-2021	HINDTIN	A K GUPTA	B	34,785	66.53
BSE	04-03-2021	HINDTIN	A K GUPTA	S	53,810	68.49
BSE	04-03-2021	JANUSCORP	MANISH RAMESHBHAI PATEL	B	30,000	115.78
BSE	04-03-2021	JANUSCORP	MANISH RAMESHBHAI PATEL	S	1,500	117.45
BSE	04-03-2021	KICL	GOENKA BUSINESS & FINANCE LIMITED	B	25,930	1595.87
BSE	04-03-2021	KICL	GOENKA BUSINESS & FINANCE LIMITED	S	25,652	1749.09
BSE	04-03-2021	OSIAJEE	ASHOK KUMAR SETHI	B	27,400	24.21
BSE	04-03-2021	OZONWORLD	ARUNKUMAR DASHRATHBHAI PRAJAPATI	B	25,313	75.85
BSE	04-03-2021	OZONWORLD	ARUNKUMAR DASHRATHBHAI PRAJAPATI	S	14,500	74
BSE	04-03-2021	SAYAJIHOTL	KAYUM ABDULARAZAK DHANANI	S	1,00,000	232.35
BSE	04-03-2021	SHANGAR	RYDHAM ASHOK SHAH	S	88,912	17.8
BSE	04-03-2021	SHANGAR	SHREE SHIVSHAKTI PROJECT CONSULTANT PRIVATE LIMITED	B	71,918	17.6
BSE	04-03-2021	SHANGAR	SHREE SHIVSHAKTI PROJECT CONSULTANT PRIVATE LIMITED	S	71,918	17.72
BSE	04-03-2021	SHANGAR	RANJANBEN BIPINCHANDRA MEHTA	S	1,50,000	17.64
BSE	04-03-2021	SSPNFIN	DEVJEET CHAKRABORTY	B	36,000	30.69
BSE	04-03-2021	SSPNFIN	ASHOK KUMAR SINGH	S	52,000	30.02
BSE	04-03-2021	SVARTCORP	DHRUV KANWAR SINGH	S	4,10,000	3.17
BSE	04-03-2021	UNIVPRIM	UNIVERSAL AUTOCRAFTS P LTD	S	96,228	3.17
BSE	04-03-2021	UNIVPRIM	PRAKASH KUMAR MOHTA	B	96,228	3.17
BSE	04-03-2021	WAA	NU HEIGHTS AGENCY PRIVATE LIMITED	S	56,000	72.1
BSE	04-03-2021	WAA	BIPIN DHIRAJLAL GODA	B	44,000	72.1
BSE	04-03-2021	YOGISUNG	SHIVA SHAKTI ENCLAVES PRIVATE LIMITED	B	2,14,400	2.33
BSE	04-03-2021	YOGISUNG	EURO PLUS CAPITAL LIMITED	S	2,17,626	2.33

**Corporate Action**

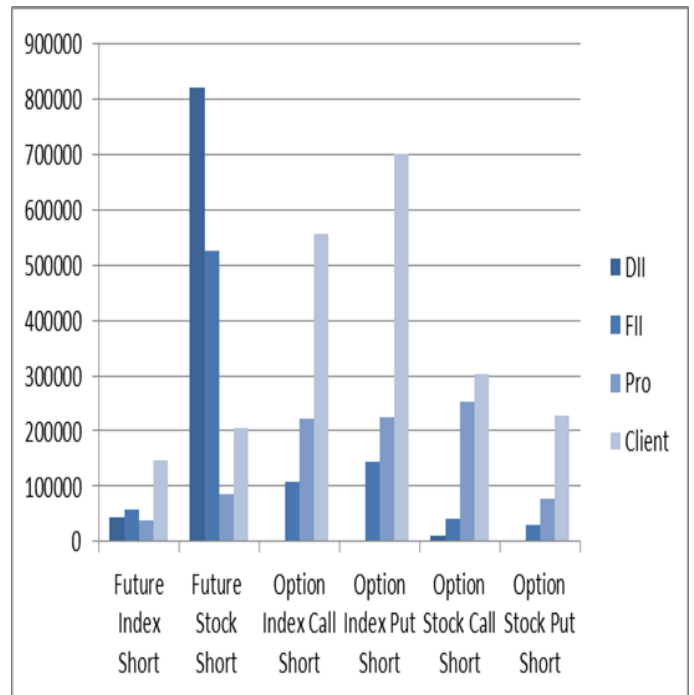
EXCHANGE	SECURITY CODE	SECURITY NAME	EX- DATE	PURPOSE	RECORD DATE
BSE	532898	POWERGRID	08-03-2021	Interim Dividend - Rs. - 4.0000	09-Mar-21
BSE	531869	SACHEMT	08-03-2021	Bonus issue 1:10	09-Mar-21

## PARTICIPANT WISE OPEN INTEREST

### Long Position

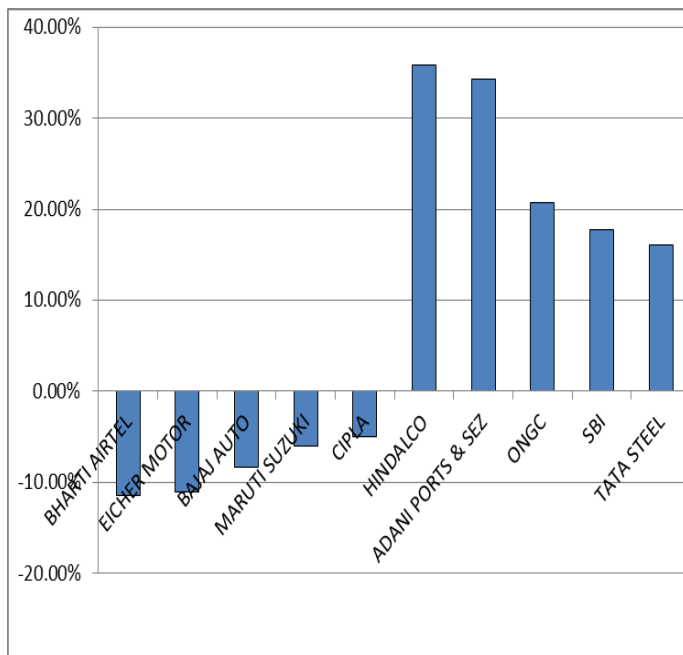


### Short Position

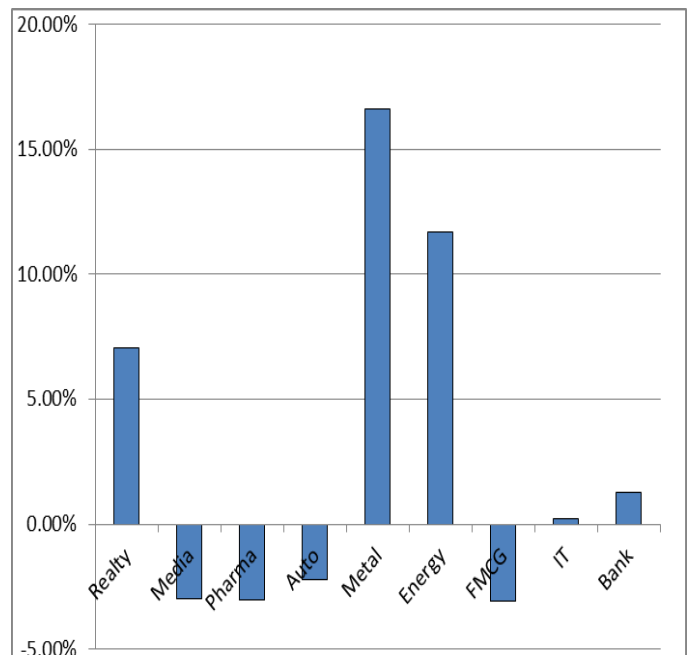


## MARKET MOVERS (1 MONTH CHANGE)

### 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

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**Disclosure of Interest Statement-**

Analyst's ownership of the stocks mentioned in the Report	NIL
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A graph of daily closing prices of securities is available at [www.nseindia.com](http://www.nseindia.com), [www.bseindia.com](http://www.bseindia.com).

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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.

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