

Morning Mantra

MARKET PREVIEW FROM SHAH INVESTOR'S HOME LIMITED'S VIEW

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MARKET COMMENTARY

Indian equity benchmarks ended higher on Tuesday. After a positive start, indices remained in green terrain for the most part of the session, as the finance ministry stated that GST collections crossed the Rs 1 lakh crore-mark for the fifth month in a row in February, rising 7 per cent annually to over Rs 1.13 lakh crore, indicating economic recovery. Goods and Services Tax (GST) collections had risen for two straight months to touch record Rs 1,19,875 crore in January and Rs 1.15 lakh crore in December. Besides, the Reserve Bank of India (RBI) remained net buyer of the US dollar in December after it purchased \$3.991 billion from the spot market.

In late morning deals, markets cut most of their gains and remained volatile during afternoon deals, as traders got cautious, after the Biden administration has told the US Congress that India's recent emphasis on import substitution through the 'Make in India' campaign has 'epitomised' the challenges facing the bilateral trade relationship. In its 2021 Trade Policy Agenda and 2020 Annual Report, the US Trade Representative (USTR) said that during 2020, the US continued its engagement with India to try to resolve longstanding market access impediments affecting US exporters.

However, in the last hour of the trading session, key indices added strong gains to end on higher note, as the Crisil report stated that on the back of timely government and regulatory measures this fiscal, which helped the economy to recover faster than expected, bank credit is seen growing 400-500 bps to 9-10 percent in the next financial year. In the current fiscal, bank credit is expected to rise 4-5 percent despite the sharpest contraction in the economy since Independence. Some support also came with the finance ministry stating that the Centre has released Rs 1.04 lakh crore to states in four months since October 2020, to meet GST compensation shortfall.

On the global front, European markets were trading lower, handing back some of the sharp gains made during the previous session as investors digest a fresh warning about the coronavirus. Asian markets ended mixed on Tuesday, after the manufacturing sector in Taiwan continued to expand in February, and at a faster pace, the latest survey from Markit Economics revealed on Tuesday with a manufacturing PMI score of 60.4. That's up from 60.2 in January, and it moves further above the boom-or-bust line of 50 that separates expansion from contraction. Individually, production spiked amid a steep increase in sales, while supply chain delays were among the worst seen in 17 years. Input costs continue to rise sharply, leading to higher selling prices.

MARKET SUMMARY

Domestic Indices	Close	Points	% Change
SENSEX	50296.89	447.05	0.90
NIFTY	14919.10	157.55	1.07
MIDCAP	20585.28	314.95	1.55
SMLCAP	20806.24	327.15	1.60
BSEFMC	12252.52	159.51	1.32
AUTO	24215.90	745.88	3.18
POWER	2514.01	45.62	1.85
REALTY	2845.75	20.86	0.74
BSE IT	25432.55	705.93	2.85
BANKEX	39736.16	119.75	0.30
OIL GAS	15975.30	131.34	0.83
METAL	14093.49	89.33	0.64
INDIA VIX	23.61	-2.02	-7.88

ADVANCE-DECLINE

Index	Advance	Decline	Unchanged
NSE	1185	727	87
BSE	1802	1222	153

MARKET TURNOVER (₹ in Crs)

Segment	Current	Previous	Net %
BSE CASH	5362	5108	5
NSE CASH	74767	67049	12
NSE F&O	3562774	2660090	34

KEY INDICES RATIOS

INDEX	P/E	P/B	Dividend Yield
NIFTY	40.71	4.23	1.06
SENSEX	35.12	3.40	0.71

FII & DII - CAPITAL MARKETS (₹ in Crs)

FII-DII*	Buy	Sell	Net
DII	4315	5169	(854)
FII	8808	6756	2223

Note: FII & DII Figures are provisional

FII DERIVATIVES (₹ in Crs)

FII	Buy	Sell	Net
Index Futures	4761.58	6655.21	(1894)
Index Options	444989.84	446791.84	(1802)
Stock Futures	14442.51	12834.33	1608
Stock Options	11342.25	11215.18	127

PUT-CALL RATIO

Index	Current	Previous
NIFTY	1.08	1.05
BANK NIFTY	0.70	0.70

SECURITIES BAN FOR TRADE IN F&O FOR 03-03-2021

SAIL

10-YEAR GOVERNMENT SECURITIES YIELD

Country	Current	Previous	% Chg
INDIA	6.236	6.209	0.43
USA	1.446	1.446	0.00

DOLLAR INDEX

Dollar Index	Current	Previous	% Chg
DXY	90.91	91.03	-0.14

CURRENCY FUTURES

Expiry	Close	Chg Point	% Chg
26-Mar-21 USD-INR	73.60	-0.16	-0.21
26-Mar-21 EUR-INR	88.56	-0.35	-0.39
26-Mar-21 GBP-INR	102.29	-0.68	-0.66
26-Mar-21 JPY- INR	68.88	-0.27	-0.40

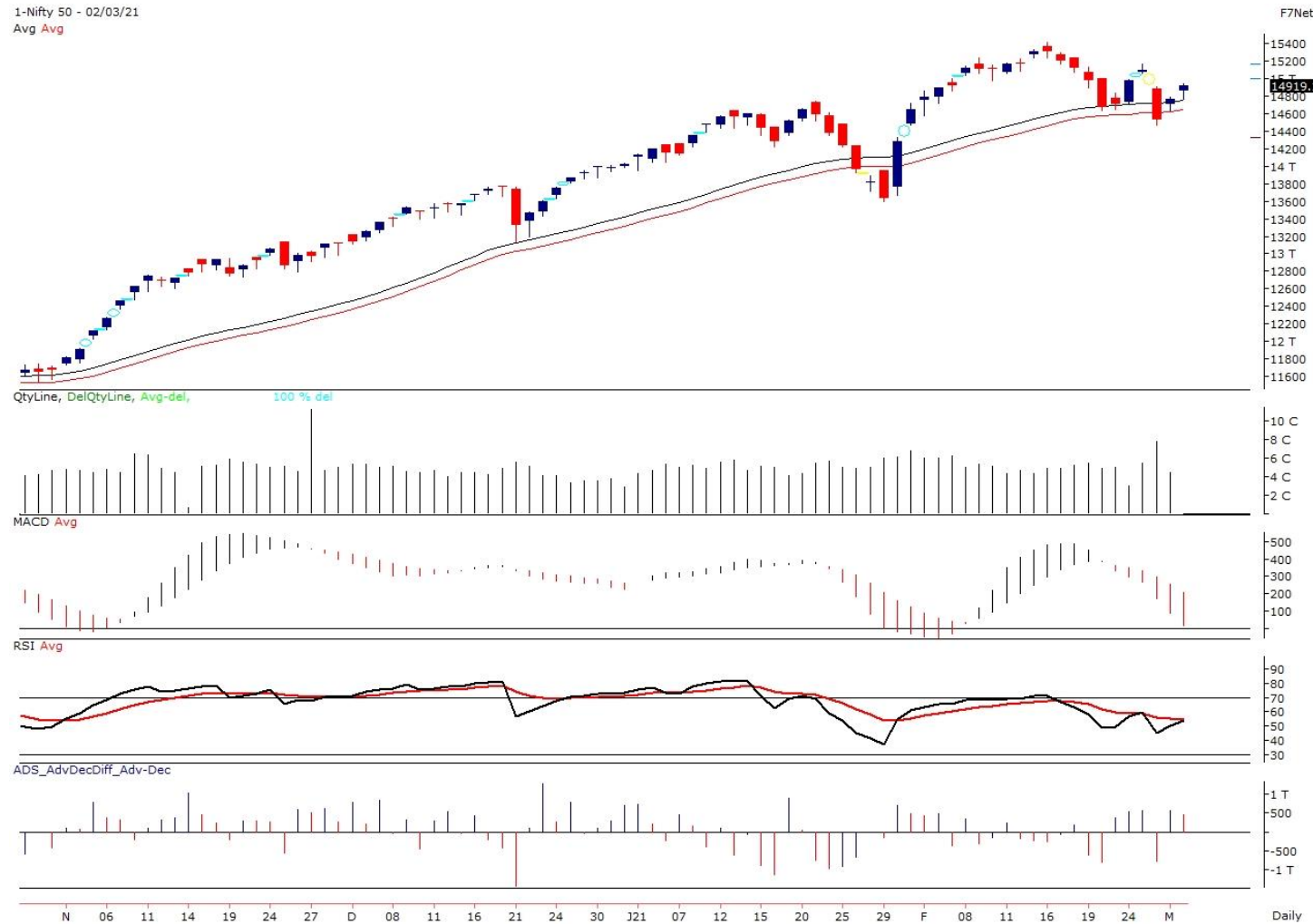
KEY COMMODITIES TRACKER

Commodity	Current	Chg Point	% Chg
Gold	1726.15	1.23	0.07
Silver	26.41	-0.11	-0.41
Crude-Oil	60.69	0.05	0.08
Brent-Crude	63.66	-0.03	-0.06

INDEX TREND ANALYSIS

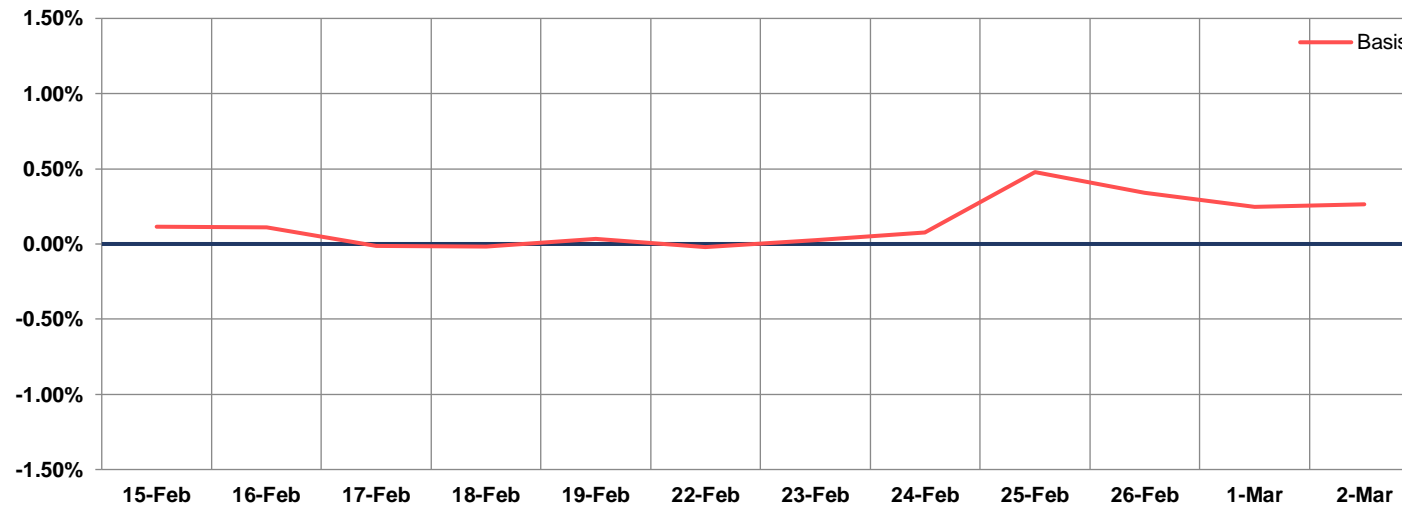
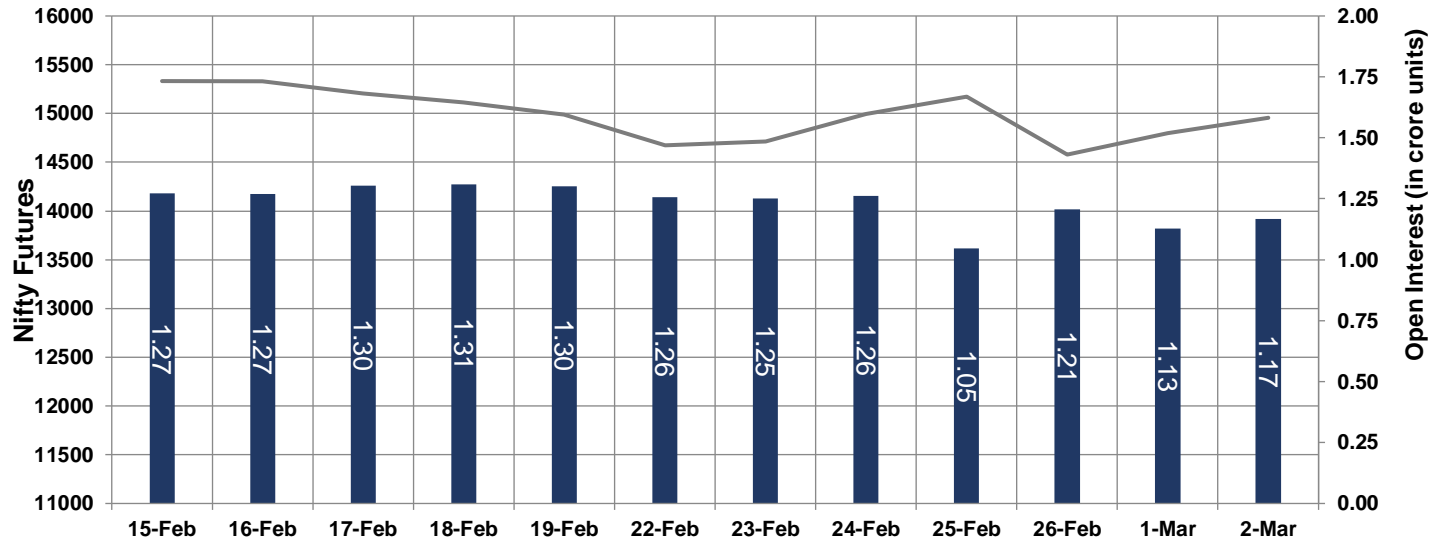
INDEX	CLOSE	S2	S1	PIVOT	R1	R2	DAILY	WEEKLY	MONTHLY
NIFTY	14919	14681	14800	14880	14999	15078	Buy	Neutral	Buy
SENSEX	50297	49549	49923	50181	50555	50814	Buy	Neutral	Buy
NIFTY FUTURES	14983	14703	14843	14916	15056	15130	Buy	Neutral	Buy
BANK NIFTY	35420	34645	35032	35390	35777	36134	Neutral	Buy	Buy
CNX IT	25302	24504	24903	25169	25568	25834	Neutral	Neutral	Buy
CNX MIDCAP	24087	23684	23885	24008	24210	24333	Buy	Buy	Buy
CNX SMALLCAP	8318	8216	8267	8296	8347	8377	Buy	Buy	Buy
INDIA VIX	23.61	21.73	22.67	24.15	25.08	26.56	Neutral	Buy	Buy

NIFTY TECHNICAL & INDICES LEVEL

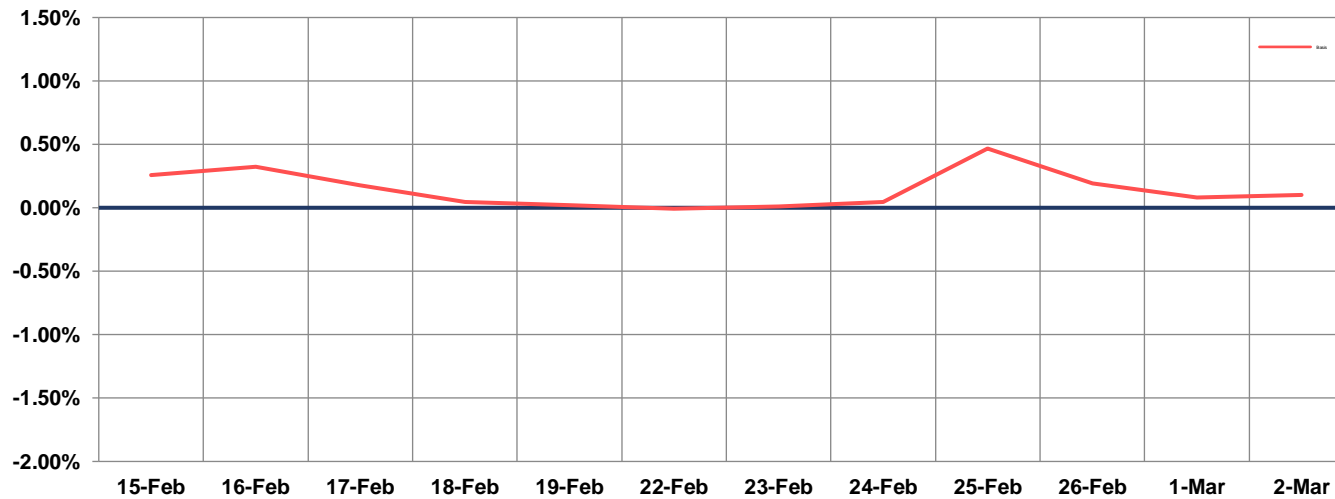
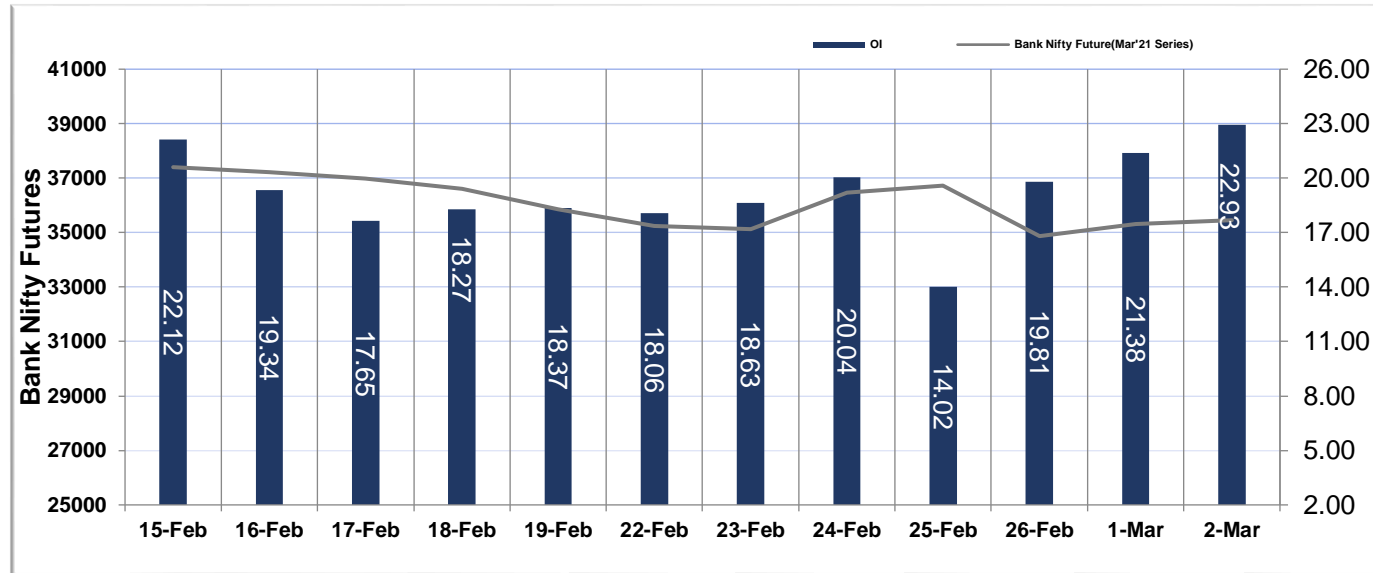


- Nifty Cash prices have settled at 14919.10 up by 1.07 percent from the previous close. On the upper side it has resistance of **15090** and **15230** levels, while lower side it has support of **14840** and **14690** levels. Intraday traders should be cautious and take position accordingly.

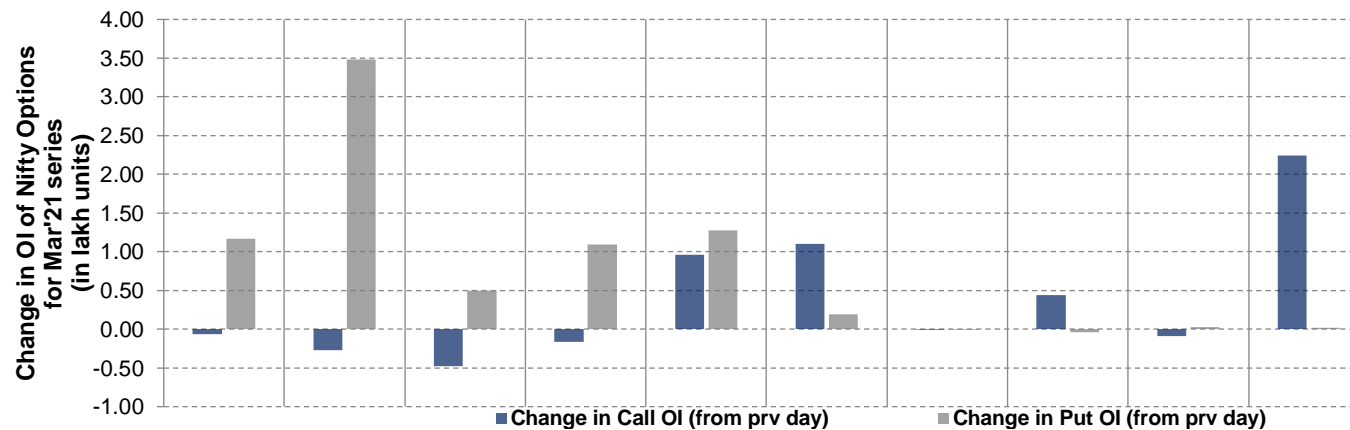
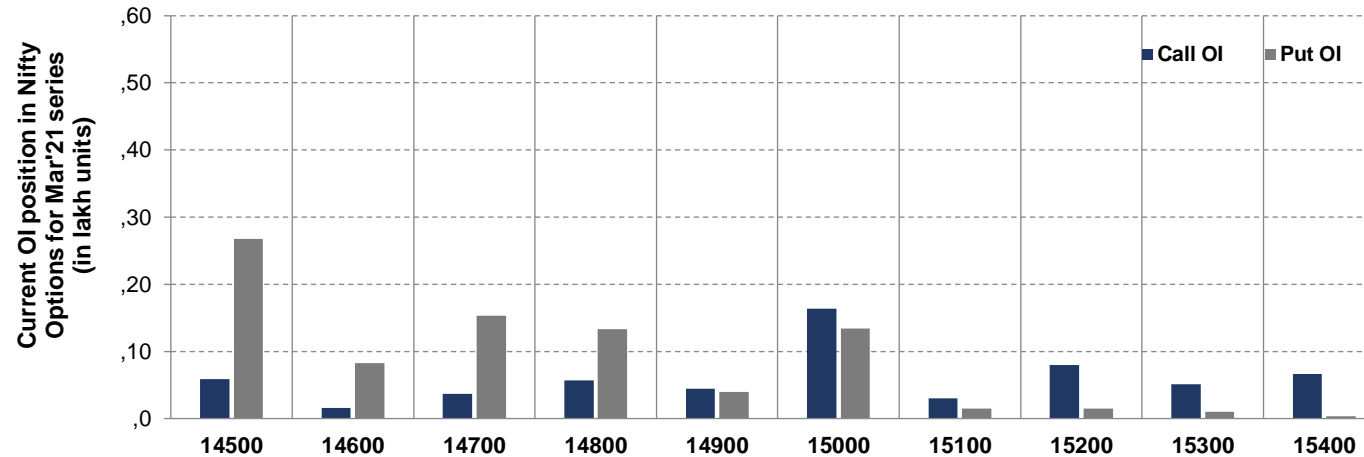
NIFTY FUTURES



BANK NIFTY FUTURES



NIFTY OPTIONS



- Among Nifty calls 15,000 SP from the March month expiry was the most active call with an addition of 0.11 million in open interests.
- Among Nifty puts 14,500 SP from the March month expiry was the most active put with an addition of 0.12 million in open interests.
- The maximum OI outstanding for Calls was at 15,000 SP (1.64mn) and that for Puts was at 14,500 SP (2.70mn)

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