

Morning Call

02 March 2022

Indices	Close	Previous	Chg. %
Sensex Index	56,247	55,859	0.70%
Nifty Index	16,794	16,658	0.81%
NSEBANK INDEX	36,205	36,431	-0.62%
NSEAUTO INDEX	10,821	10,895	-0.69%
NSEIT INDEX	33,848	33,477	1.11%

Market depth	Advance	Decline	T/O(bn)
NSE	1,356	778	694
BSE	2,053	1,410	78

Indices	Close	Previous	Chg. %
DJIA	33,295	33,893	-1.76%
NASDAQ	13,532	13,751	-1.59%
S&P 500	4,306	4,374	-1.55%
DAX	13,905	14,461	-3.85%
CAC 40	6,396	6,659	-3.94%
FTSE 100	7,330	7,458	-1.72%
HANG SENG	22,713	22,767	-0.24%
SSE INDEX	3,462	3,451	0.32%
NIKKIE 225	26,527	26,477	0.19%

Nifty Gainers	Chg. %	Nifty Losers	Chg. %
HINDALCO	7.2	HDFCLIFE	-3.0
TATASTEEL	6.3	DRREDDY	-2.7
POWERGRID	5.6	AXISBANK	-2.2
JSWSTEEL	4.6	M&M	-2.0
BPCL	3.9	HDFCBANK	-1.9

FII Derivatives	Buy (bn)	Sell (bn)	Net (bn)
INDEX FUT	52.6	59.9	-7.3
STOCK FUT	175.2	141.6	33.5

Markets End Choppy Session Notably Higher

- Indian shares ended a choppy session notably higher as optimism over talks between Russia and Ukraine outweighed concerns over banning Russia from the Swift financial system.
- The Russian ruble collapsed in value and Brent oil rebounded back above \$100 per barrel as President Vladimir Putin put his country's nuclear deterrent on high alert amid the ongoing conflict in Ukraine.

Global & Asian market overview

- **European stocks** tumbled amid rising concerns about supply chain disruptions following stringent sanctions on Russia's central bank and sovereign wealth funds.
- **US stocks** reeled under sustained selling pressure and ended firmly down in negative territory amid rising concerns about growth due to the ongoing Russia-Ukraine war and a raft of sanctions imposed on Russia by the U.S. and Western allies.
- **Asian stocks** stocks advanced as investors gained some optimism from talks aimed at ending the Russian military assault on Ukraine. U.S.

Industry Buzz

- **Eicher Motors:** Sales up 7.3% YoY to 5,856 units in February.
- **Escorts:** Tractor sales down 45.6% YoY to 6,114 units in February.
- **Mahindra Logistics:** To buy up to 60% of Whizzard for Rs 71.73 crore.
- **Tata Motors:** Passenger vehicle sales rises 47% YoY to 39,981 units, commercial vehicle sales up 11% YoY to 37,552 units in February.
- **Future Enterprises:** Says no immediate impact on deal with Generali after court order on Future Generali stake sale restraint.
- **Aban Offshore:** Extends date of sale of rig to March 31.
- **Ashok Leyland:** Feb. vehicle sales 13,281 units vs 12,776 year ago.
- **Coal India:** Feb. offtake 57.4 million tonnes vs 51.3 million tonnes a year ago; Feb. production 64.3 million tonnes vs 61.9 million tonnes YoY.

- **Siemens:** Sunsole Renewables allotted 26% of its paid-up equity share capital to the company for a consideration of Rs 27 lakh.
- **Page Industries:** Managing Director Sunder Genomal has tendered his resignation.
- **Eveready Industries:** A group of five companies have announced an open offer for acquiring 18,898,688 equity shares (26% stake) at Rs 320 per share. The five companies are Puran Associates, VIC Enterprises, MB Finmart, Gyan Enterprises and Chowdry Associates.
- **Sterlite Technologies:** The company has announced a collaboration with Analog Devices to develop 5G Open RAN radio units.

- **IndiaMart Intermesh:** The company -- via its wholly owned subsidiary Tradezeal Online -- has entered into an agreement to invest Rs 13.75 crore in Adansa Solutions for 26.01% stake.
- **EaseMyTrip:** To consider allotment of bonus shares on March 3.
- **Tanla Platforms:** Announced an exclusive partnership with Truecaller. Truecaller Business Messaging will be exclusively powered by Tanla's Wisely CPaaS platform.
- **Future Market Networks:** Says NCLT allows to hold holders' meeting.
- **Tata Steel:** The company's subsidiary Tata Steel Advanced Materials will acquire 90% stake in Ceramat Pvt for consideration of Rs 90,000.
- **Brightcom:** SEBI had appointed a forensic auditor in September 2021 over impairment of assets in FY2019-20. The company said the impairment decision was taken due to the Global Data Protection Regulation in Europe and its affects worldwide. The company reported the exchanges on Feb. 28.
- **Maruti Suzuki:** February sales at 164,056 units vs 164,469 a year ago.

Indian Macro

- Goods and Services Tax (GST) collections for February declined to Rs 1.33 lakh crore, down 5.6 percent from the first month of 2022, data released on March 1 by the finance ministry showed. Of the total, Central GST was Rs 24,435 crore, State GST was Rs 30,779 crore, Integrated GST was Rs 67,471 crore, and compensation cess was Rs 10,340 crore. In February, the government settled Rs 26,347 crore to Central GST and Rs 21,909 crore to State GST from Integrated GST. As such, the total revenue for the month post settlement was Rs 50,782 crore for the Centre and Rs 52,688 crore for State GST.
- The ongoing crisis in Ukraine is set to push the country's import bills beyond the \$600 billion mark this fiscal, given India's import dependence on crude oil, natural gas, gems and jewellery, edible oils and fertilisers, which can lead to a spike in inflation and current account deficit, and a falling rupee, warns a report. Ratings agency India Ratings said the ongoing geopolitical risks arising from the Russia-Ukraine war would push India's import bills higher for items such as mineral oils and gas, gems and jewellery, edible oils and fertilisers. As a result, merchandise imports may cross \$600 billion in FY22, up from \$492.9 billion in the first 10 months. The impact will be felt more on inflation, a widening current account deficit and a falling rupee, its chief economist Devendra Pant said in the report, adding a \$5 per barrel increase in crude oil prices will translate into a \$6.6 billion increase in trade/current account deficit.
- Economists have begun lowering their forecasts for India's growth in FY22 following the weaker-than-expected GDP data for October-December 2021. Data released by the Ministry of Statistics and Programme Implementation showed India's GDP grew by 5.4 percent in the last quarter of 2021, well below expectations of 6.2 percent, as per a survey. At 5.4 percent, the October-December 2021 growth rate was 120 basis points lower than the Reserve Bank of India's (RBI) forecast of 6.6 percent, made in December 2021. The RBI did not spell out an updated forecast for the quarter in the latest resolution of the Monetary Policy Committee, released on February 10. The statistics ministry's second advance estimate also saw it peg GDP growth for FY22 at 8.9 percent, 30 basis points lower than the first advance estimate of 9.2 percent.

Global Macro

- Stocks of crude oil in the United States decreased by 6.058 million barrels in the week ended February 25th of 2022, following a 5.983 million barrels fall in the previous week and compared with market expectations of a 2.796 million rise, data from the American Petroleum Institute showed.
- Consumer credit in the United Kingdom increased by GBP 0.6 billion in January of 2022, following a downwardly revised GBP 0.8 billion increase in December, missing market expectations of a GBP 1.05 billion rise. The net increase was split between GBP 0.1 billion of additional borrowing on credit cards, and GBP 0.5 billion in borrowing in other forms of consumer credit (such as car dealership finance and personal loans). The annual growth rate for all consumer credit increased to 3.2% in January from 1.5% in December. The annual growth rates of credit cards and other forms of consumer credit were 6.2% and 2.0% respectively.
- The benchmark 10-year Treasury note yield fell to almost 1.7% on Tuesday, the lowest in nearly seven weeks as demand for safe-haven assets surged as the situation in Ukraine is deteriorating by the hour and concerns are mounting over the impact of war on the global economy. Russia intensified the shelling of several cities and a huge Russian convoy heads towards Kyiv while cease-fire talks on Monday end nowhere. As a result, investors continue to scale back aggressive rate hike bets across major developed economies.

	S1	S2	PIVOT	R1	R2
ADANIPTS	681	659	692	714	725
ASIANPAINT	3093	3059	3117	3151	3176
AXISBANK	746	728	756	774	783
BAJAJ-AUTO	3477	3449	3519	3547	3588
BAJAJFINSV	15513	15294	15789	16008	16284
BAJFINANCE	6853	6691	6922	7084	7153
BHARTIARTL	680	670	688	698	705
BPCL	332	327	337	341	346
BRITANNIA	3380	3319	3412	3474	3506
CIPLA	908	882	917	944	953
COALINDIA	157	148	161	170	174
DIVISLAB	4042	3924	4100	4218	4276
DRREDDY	4131	4067	4166	4229	4265
EICHERMOT	2593	2571	2634	2655	2696
GRASIM	1557	1539	1578	1596	1617
HCLTECH	1118	1104	1130	1144	1156
HDFC	2376	2350	2397	2424	2444
HDFCBANK	1440	1420	1453	1473	1486
HDFCLIFE	533	528	539	545	551
HEROMOTOCO	2521	2469	2557	2608	2644
HINDALCO	522	511	535	546	558
HINDUNILVR	2154	2141	2175	2188	2209
ICICIBANK	722	712	731	741	750
INDUSINDBK	910	885	920	944	955
INFY	1670	1648	1699	1722	1750
IOC	109	106	114	116	121
ITC	211	208	214	217	220
JSWSTEEL	584	565	595	613	625
KOTAKBANK	1829	1783	1848	1895	1913
LT	1763	1747	1781	1797	1815
M&M	797	788	811	820	834
MARUTI	8227	8090	8347	8484	8603
NESTLEIND	17563	17434	17729	17857	18024
NTPC	127	123	129	133	135
ONGC	158	156	159	161	163
POWERGRID	195	191	196	201	202
RELIANCE	2267	2256	2288	2299	2319
SBILIFE	1040	1030	1059	1069	1088
SBIN	477	472	485	490	497
SHREECEM	23695	23303	23893	24285	24483
SUNPHARMA	821	810	828	839	846
TATACONSUM	695	676	704	723	732
TATAMOTORS	449	433	457	473	481
TATASTEEL	1117	1079	1134	1173	1189
TCS	3491	3443	3511	3559	3579
TECHM	1367	1334	1384	1417	1433
TITAN	2441	2407	2457	2491	2508
ULTRACEMCO	6492	6438	6574	6628	6711
UPL	644	635	654	664	673
WIPRO	550	543	555	562	566

Trading guidelines

- This model is based on the premise that the PIVOT is the most important price level that decides the intraday trend. Much like how the door or a window hangs by a hinge and sways in the wind, the intraday trend also hangs by this PIVOT LEVEL and swings because of the demand-supply, volatility and market sentiments prevailing in the market. Hence its importance in intraday trading.
- Wait for the market price to stabilize after opening in the first 30 minutes of trading.
- Opening Price is considered around close of previous day. Avoid BUYING if prices open abnormally high and avoid selling if prices open too low.
- If the market price is stable above the pivot level after 20-30 minutes of opening, then GO LONG and book profit near the resistant level (R1 & R2)
- If the market price is stable below the pivot level after 20-30 minutes of opening, then GO SHORT and book profit near the support level (S1 & S2)

Stop loss

Since you are aware of the 'potential returns' at the time of initiating an intraday trade (difference between the entry price and profit targets), you should set up an appropriate STOP LOSS around 1% above / below of the trade price or a level comfortable to you, to protect yourself if the market turns and goes against you.

Alternate strategy

If you have already initiated a trade with clear-cut profit targets and a stop loss level, and find during the course of the trading day that the market turns and goes the other way and crosses the TREND LEVEL, then trade again: For instance, if your first trade was a LONG trade and the market price drops through the TREND LEVEL to lower price levels, then GO SHORT and if your first trade was a SHORT trade and the market price rises through the TREND LEVEL to higher price levels, then GO LONG.

S1, S2 are the immediate support levels.

List of upcoming corporate actions

Company Name	Ex Date	Purpose	Record Date	BC Start Date	BC End Date	ND Start Date	ND End Date
Data Infrastructure Trust	02/03/22	Income Distribution (InvIT)	03/03/22	-	-	23/02/22	02/03/22
FACOR ALLOYS LTD.	02/03/22	E.G.M.	-	04/03/22	10/03/22	24/02/22	03/03/22
Prismx Global Ventures Ltd	02/03/22	Right Issue of Equity Shares	03/03/22	-	-	23/02/22	02/03/22
TANEJA AEROSPACE & AVIATION LTD.-\$	02/03/22	Interim Dividend - Rs. - 0.5000	03/03/22	-	-	23/02/22	02/03/22
Containerway International Ltd	03/03/22	Stock Split From Rs.10/- to Rs.5/-	05/03/22	-	-	25/02/22	03/03/22
PG FOILS LTD.	03/03/22	E.G.M.	-	05/03/22	11/03/22	25/02/22	03/03/22
JAY SHREE TEA & INDUSTRIES LTD.	07/03/22	E.G.M.	08/03/22	-	-	-	-
NOUVEAU GLOBAL VENTURES LTD.	07/03/22	Stock Split From Rs.10/- to Rs.1/-	08/03/22	-	-	-	-
Deep Polymers Ltd	08/03/22	Bonus issue 3:4	09/03/22	-	-	-	-
V.I.P.INDUSTRIES LTD.-\$	08/03/22	Interim Dividend	09/03/22	-	-	-	-
Vedanta Limited	09/03/22	Interim Dividend	10/03/22	-	-	-	-
Vishal Fabrics Ltd	10/03/22	Bonus issue 2:1	11/03/22	-	-	-	-
DIC INDIA LTD.	14/03/22	Final Dividend - Rs. - 3.0000	15/03/22	-	-	-	-
DIC INDIA LTD.	14/03/22	Special Dividend - Rs. - 2.0000	15/03/22	-	-	-	-
Brightcom Group Ltd	15/03/22	Bonus issue 2:3	16/03/22	-	-	-	-
K.M.SUGAR MILLS LTD.	16/03/22	E.G.M.	-	18/03/22	24/03/22	-	-
Ravindra Energy Ltd	16/03/22	E.G.M.	-	21/03/22	23/03/22	-	-
ASM TECHNOLOGIES LTD.	17/03/22	Right Issue of Equity Shares	21/03/22	-	-	-	-
AYOKI MERCANTILE LTD.	17/03/22	E.G.M.	-	22/03/22	28/03/22	-	-
ADVIK LABORATORIES LTD.	21/03/22	E.G.M.	-	23/03/22	29/03/22	-	-
AMBUJA CEMENTS LTD.	30/03/22	Final Dividend - Rs. - 6.3000	01/04/22	-	-	-	-
CRISIL LTD.	30/03/22	Final Dividend - Rs. - 15.0000	-	01/04/22	02/04/22	-	-
CRISIL LTD.	30/03/22	Special Dividend - Rs. - 7.0000	-	01/04/22	02/04/22	-	-
ACC LTD.	04/04/22	Final Dividend - Rs. - 58.0000	05/04/22	-	-	-	-
NESTLE INDIA LTD.	07/04/22	Final Dividend - Rs. - 65.0000	08/04/22	-	-	-	-
Sanofi India Ltd	12/04/22	Final Dividend - Rs. - 181.0000	-	16/04/22	26/04/22	-	-
Sanofi India Ltd	12/04/22	Special Dividend - Rs. - 309.0000	-	16/04/22	26/04/22	-	-
Mahindra CIE Automotive Limited	13/04/22	Final Dividend - Rs. - 2.5000	-	19/04/22	25/04/22	-	-
Schaeffler India Ltd	19/04/22	Dividend - Rs. - 16.0000	-	21/04/22	27/04/22	-	-
Sandhar Technologies Ltd	20/04/22	E.G.M.	-	22/04/22	28/04/22	-	-
ABB India Limited	27/04/22	Final Dividend - Rs. - 5.2000	-	29/04/22	05/05/22	-	-
VESUVIUS INDIA LTD.	28/04/22	Dividend - Rs. - 8.0000	29/04/22	-	-	-	-

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