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Stock Market Today: All You Need To Know Going Into Trade On March 21

Stocks in the news, big brokerage calls of the day, complete trade setup and much more!



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Asian markets advanced following the gains on Wall Street as immediate concerns over the strength of the global financial system dissipated.

All 11 groups in the index rose as regulators worldwide rushed to shore up market confidence.

Contracts for the gauge and the Nasdaq 100 were steady in early Asian trading.

Banks enjoyed relief after days of turmoil that triggered last week's 15% rout in an index of U.S. lenders.

UBS Group AG rose as investors focused on the upside of its Credit Suisse Group AG takeover.

Investors have increased bets on a quarter-point hike as the recent financial turmoil has spurred speculation on a slower pace of tightening from major central banks worldwide.

Meanwhile, the yield on 10-year treasuries were trading at 3.48%. Crude prices were trading around \$73-mark, while Bitcoin was around 27,000-level.

At 5:50 a.m., the Singapore-traded SGX Nifty, an early indicator of India's benchmark Nifty 50, was down 0.49% at 17,107.5.

Indian benchmark indices, Sensex and Nifty, snapped their two-day rally to close in the red, dragged by losses in metal and PSU stocks.

The Indian rupee pared opening gains to close lower against the U.S. dollar as investors remained cautious in the face of a global banking crisis and an upcoming FOMC meeting.

Foreign investors in Indian equities remained net sellers for eighth day in a row. Foreign portfolio investors sold equities worth Rs 2,545.87 crore on Monday. Meanwhile, domestic institutional investors remained net buyers for the eight consecutive day as they bought equities worth Rs 2,876.64 crore.

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Stocks To Watch

- ◆ **Adani Enterprises:** The company clarified that the green PVC project in Mundra has been held up on account of financial closure pending with the lenders. The same is expected to be cleared within six months, it said in a statement.
- ◆ **Indian Oil Corporation/NTPC:** Indian Oil Corporation and NTPC Green Energy, a wholly owned subsidiary of NTPC, will form a joint venture for setting up of renewable energy power plants to meet round the clock power requirement of new projects of the former's refineries.
- ◆ **Uno Minda:** The company will acquire 81.69% stake in Kosei Minda Aluminum Company and 49.9% stake in Kosei Minda Mould from joint venture partner Kosei, Japan in share swap deals to consolidated four-wheeler alloy business.
- ◆ **Sterling and Wilson Renewable Energy:** The company emerged as the successful bidder for a package comprising of four blocks of 300 MW each in the proposed 1200MW Solar PV Project of NTPC Renewable Energy at Khavda RE Power Park, Rann of Kutch. The total bid value, including operation and maintenance for three years, will be Rs 2,100 crore.
- ◆ **Lupin:** The company's alliance partner Caplin Steriles received final approval from the U.S. FDA to market its Thiamine Hydrochloride injection USP and Rocuronium Bromide injection.
- ◆ **Dr. Reddy's Laboratories:** Coya Therapeutics in a statement, announced a worldwide agreement with Dr. Reddy's Laboratories to license the latter's proposed Abatacept biosimilar for the development of Coya's combination product for neurodegenerative diseases, COYA 302.
- ◆ **Kotak Mahindra Bank:** The bank allotted 30,000 non-convertible debentures of face value Rs 1 lakh each on private placement basis to raise Rs 300 crore.
- ◆ **RBL Bank:** The Reserve Bank of India imposed a penalty of Rs 2.27 crore over the bank's failure to ensure that debt recovery agents engaged by it did not resort to intimidation or harassment of any kind.
- ◆ **Rail Vikas Nigam:** The company formed a JV with Jakson Green for clean energy EPC projects globally.
- ◆ **PNC Infratech:** The company received the notification of intention to award from Haryana Rail Infrastructure Development Corporation for design and construction of civil works from New Patli to Patli and New Patli to Sultanpur for a quoted price of Rs 771.46 crore.
- ◆ **J Kumar Infraprojects:** The company's joint venture J Kumar-AICPL received the letter of acceptance from Bangalore Metro Rail Corporation for the construction of airport depot for Bangalore Metro Rail Project for a contract cost of Rs 182.34 crore.
- ◆ **Tata Motors:** The company has appointed Usha Sangwan as an additional director and independent director for five years from May 15, 2023, to May 14, 2028.
- ◆ **CEAT:** The company appointed Arnab Banerjee as MD and CEO for two years from April 1, 2023, after the resignation of Anant Goenka from the post. Goenka has been appointed as a non-executive non-independent director, designated as vice chairman of the company.
- ◆ **Dwarikesh Sugar Industries:** The company's board approved an interim dividend of Rs 2 per share of face value Rs 1 for the current fiscal, with an outgo of Rs 37.66 crore. The record date for the dividend will be March 31, 2023.
- ◆ **PCBL:** The company started pre-commissioning trial run of first phase (63,000 MT) of 147,000 MT greenfield carbon black manufacturing facility in the state of Tamil Nadu by wholly owned subsidiary PCBL (TN) Ltd.
- ◆ **Dynamatic Technologies:** The company's board allotted 4.5 lakh shares at Rs 2,509 apiece to raise Rs 112.91 crore from three entities.

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Bulk Deals

- ◆ **HDFC Asset Management Company:** 47.34 lakh shares (2.22%) at Rs 1,600 apiece, GQG Partners Emerging Markets Equity Fund sold 24.79 lakh shares (1.16%) at Rs 1,600.85 apiece.
- ◆ **UTI Asset Management Company:** PPFAS Mutual Fund bought 11.23 lakh shares (0.88%) at Rs 636 apiece.
- ◆ **Abans Holdings:** Lai Amhe Tradexim bought 2.65 lakh shares (0.53%) at Rs 209.82 apiece.

- ◆ **Choice International:** Patodia Properties bought 10.3 lakh shares (1.04%) at Rs 255.03 apiece, 11 lakhs shares (1.11%) at Rs 255 shares.
- ◆ **Shrem InvIT:** Rohit Kapadia bought 42 lakh shares (0.88%), Kairus Shavak Dadachanji bought 90 lakh shares (1.89%), Shrem Infra Structure sold 1.56 crore shares (3.27%) at Rs 114 apiece.

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Block Deals

- ◆ **PVR:** ICICI Prudential Mutual Fund bought 6.41 lakh shares (0.65%), SBI Mutual Fund bought 14.7 lakh shares (1.5%), Societe Generale-ODI 3.28 lakh shares (0.34%), Berry Creek Investment sold 24.39 lakh shares (2.49%) at Rs 1,559.35 apiece.

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Who's Meeting Whom

- ◆ **Hindalco Industries:** To meet investors and analysts on April 4.
- ◆ **Persistent Systems:** To meet investors and analysts between March 21 and 24.
- ◆ **United Breweries:** To meet investors and analysts on March 21 and 28.
- ◆ **Five-Star Business Finance:** To meet investors and analysts on March 21 and 22.
- ◆ **Meghmani Finechem:** To meet investors and analysts on March 21.

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Trading Tweaks

- ◆ **Ex-Date Interim Dividend:** GAIL (India), Sun TV Network, Housing & Urban Development Corporation, Kama Holdings, KDDL, National Aluminium
- ◆ **Ex-Date Bonus Issue:** Magellanic Cloud
- ◆ **Record Date Interim Dividend:** GAIL (India), Sun TV Network, Kama Holdings, KDDL, National Aluminium
- ◆ **Move Out Of Short-Term ASM Framework:** Mangalore Chemicals & Fertilizers

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Insider Trading

- ◆ **Maharashtra Seamless:** Promoter group Sudha Apparels bought 1 lakh shares, promoter group 23,000 shares bought Dharam Pal Jindal & Sons HUF on March 17.
- ◆ **Mukand:** Promoter group Jeewan Ltd. sold 5,385 shares on March 16.
- ◆ **Elpro International:** Promoter and director Surbhit Dabriwala sold 3 lakh shares, promoter Yamini Dabriwala sold 18 lakh shares on March 17.
- ◆ **Zydus Wellness:** Promoter Zydus Family Trust bought 5,579 shares on March 17.
- ◆ **Sobha:** Promoter Puthan N C Menon bought 20,000 shares on March 17.

Pledge Share Details

- ◆ **Mangalore Chemicals & Fertilisers:** Promoter Zuari Agro Chemicals created a pledge of 11.77 lakh shares on March 16.

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- ◆ Nifty March futures ended at 17,037.05, a discount of 141.1 points.
- ◆ Nifty March futures rose 2.44% and 5,845 shares in Open Interest.
- ◆ Nifty Bank March futures ended at 39,515, a discount of 225.4 points.
- ◆ Nifty Bank March futures rose 2.99% and 3,029 shares in Open Interest.
- ◆ Securities added to the ban period: Biocon, Indiabulls Housing Finance
- ◆ Securities removed from the ban period: Gujarat Narmada Valley Fertilizers & Chemicals

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Money Market Update

- ◆ Rupee closed 0.11% lower against the U.S. dollar at 82.64 on Monday, compared to Friday's close of 82.55.

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