



3/22/2021



## NEWSLETTER

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## Market Outlook

### Markets snap 5-session selloff; Sensex climbs 642 pts

- ✚ Equity benchmarks Sensex and Nifty regained footing on Friday after five days of losses as investors snapped up RIL, FMCG and IT stocks even as global markets tumbled amid concerns over rising US Treasury yields. Participants shrugged off a spurt in COVID-19 cases in multiple states, though reimposition of localized lockdowns can pose a threat to economic recovery, traders said. World equities stayed on the back foot as investors fretted over elevated US bond yields and the slow pace of COVID-19 vaccine roll-outs in many countries.
- ✚ Elsewhere in Asia, bourses in Shanghai, Hong Kong, Tokyo and Seoul ended on a negative note.
- ✚ The 30-share benchmark index ended at 49858.24 up by 641.72 points or by 1.3 % and then NSE Nifty was at 14744 up by 186.15 points or by 1.28 %. Sensex touched intraday high of 50003.58 and intraday low of 48586.93 The NSE Nifty touched intraday high of 14788.25 and intraday low of 14350.1
- ✚ The top gainers of the BSE Sensex pack were NTPC Ltd. (Rs. 108.50,+4.58%), Hindustan Unilever Ltd. (Rs. 2313.45,+4.44%), Power Grid Corporation of India Ltd. (Rs. 230.35,+4.18%), Reliance Industries Ltd. (Rs. 2081.90,+3.60%), ITC Ltd. (Rs. 223.10,+2.62%), among others.
- ✚ The top losers of the BSE Sensex pack were Larsen & Toubro Ltd. (Rs. 1411.25,-1.20%), Mahindra & Mahindra Ltd. (Rs. 989.25,-0.69%), Bajaj Auto Ltd. (Rs. 3648.80,-0.40%), Titan Company Ltd. (Rs. 1463.55,-0.29%), Maruti Suzuki India Ltd. (Rs. 7111.95,-0.03%), among others.
- ✚ Among the sectors, Power index was at 2530.16 up by 79.61 points or by 3.25%. Adani Green Energy Ltd. (Rs. 1191.50,+5.00%), NTPC Ltd. (Rs. 108.50,+4.58%), Power Grid Corporation of India Ltd. (Rs. 230.35,+4.18%), Tata Power Company Ltd. (Rs. 104.20,+3.68%), Adani Power Ltd. (Rs. 92.25,+3.48%), Realty index was at 2620.06 down by -14.56 points or by -0.55%. Brigade Enterprises Ltd. (Rs. 248.35,-3.96%), Phoenix Mills Ltd. (Rs. 745.55,-3.20%), Godrej Industries Ltd. (Rs. 1322.00,-1.78%), Sunteck Realty Ltd. (Rs. 320.25,-0.51%), DLF Ltd. (Rs. 287.40,-0.12%),.
- ✚ The Market breadth, indicating the overall strength of the market, was weak. On BSE out of total shares traded 3431 , shares advanced were 1617 while 1571 shares declined and 243 were unchanged.

**Retail inflation for farm, rural workers up in February**

- ✚ Retail inflation for farm workers and rural laborers rose to 2.67 per cent and 2.76 per cent in February against 2.17 per cent and 2.35 per cent respectively in January, 2021. Inflation based on food index of CPI-AL and CPI-RL is at 1.55 per cent and 1.85 per cent respectively in February 2021, a labor ministry statement said.
- ✚ The All-India Consumer Price Index Numbers for Agricultural Laborers and Rural Laborers for the month of February 2021 decreased by 1 point each to stand at 1037 and 1044 points respectively, compared to January. The CPI-AL was at 1010 and CPI-RL at 1016 in February 2020. The major contribution towards the fall in general index of Agricultural Laborers and Rural Laborers came from food with (-) 2.94 points and (-) 2.54 points respectively mainly due to fall in prices of wheat atta, gur, potato, cauliflower etc, the statement said. The fall/rise in index varied from State to State.
- ✚ In case of Agricultural Labourers, it recorded a decrease of 1 to 20 points in 10 States and an increase of 1 to 11 points in 8 States whereas index of 2 States remained stationary. Tamil Nadu State with 1252 points topped the index table whereas Himachal Pradesh State with 818 points stood at the bottom.
- ✚ In case of Rural Labourers, it recorded a decrease of 1 to 19 points in 10 States and an increase of 1 to 11 points in 9 States whereas index of Odisha State remained stationary. Tamil Nadu State with 1237 points topped the index table whereas Bihar State with 842 points stood at the bottom. Amongst states, the maximum decrease in the Consumer Price Index Numbers for Agricultural Labourers and Rural Labourers was experienced by West Bengal State (-20 points and - 19 points respectively) mainly due to fall in the prices of wheat atta, chillies green, vegetables and fruits and firewood etc.
- ✚ On the contrary, the maximum increase in the Consumer Price Index Numbers for Agricultural Labourers and Rural Labourers was experienced by Kerala State (+11 points each) mainly due to rise in the prices of rice, fish fresh, onion and vegetables and fruits etc. "The decrease in index is mainly on account of decline in the prices of wheat atta & vegetables which will bring cheers to the millions of labourers working in rural areas by putting lesser burden on their pockets," Labour Minister Santosh Gangwar said.

## Economy News

### **India's economy may grow at 12% in 2021: Moody's Analytics**

- ✚ India's economy is likely to grow by 12 per cent in 2021 following a 7.1 per cent contraction last year, as near-term prospects have turned more favourable, Moody's Analytics said. A stronger than expected December quarter GDP growth of 0.4 per cent following a 7.5 per cent contraction in the previous three months has turned India's near-term prospects more favourable, it said. Domestic and external demand has been on the mend since the easing of restrictions, which has led to improved manufacturing output in recent months.
- ✚ "We expect private consumption and nonresidential investment to materially pick up over the next few quarters and strengthen the domestic demand revival in 2021," it said. Moody's saw real GDP growth of 12 per cent in the 2021 calendar year, partially due to a low base-year comparison. "This forecast is equivalent to real GDP, in level terms, growing by 4.4 per cent above pre-COVID-19 levels (as of March 2020) by the end of 2021, or equivalently, by 5.7 per cent above the GDP level in December 2020 by the end of 2021," it said. It said monetary and fiscal policy settings will remain conducive to growth.
- ✚ "We do not expect any additional rate cuts this year below the current 4 per cent at which the benchmark repurchase rate is being maintained," it said. It saw some additional fiscal support being mobilised during the second half of the year, depending on the softness in domestic spending. Direct forms of fiscal support such as income tax cuts, however, are less likely in the current setting. "We expect the budget for fiscal 2021-2022 to drive the annual fiscal deficit to nearly 7 per cent of GDP," it said.
- ✚ "It includes additional expenditure on infrastructure development, and the associated benefits in the form of employment creation should accrue over the coming quarters." Core inflation is likely to see a more controlled rise in 2021, although food-price or fuel-driven inflation can become a recurring factor, weighing on household disposable income. Moody's Analytics said a strengthening second wave of COVID-19 remains the key risk to recovery in 2021.
- ✚ "The good news is that the resurgence appears to be limited to just a few states, which should increase the chances of containing the spread at an early stage," it said. "Our baseline forecasts assume that state governments are likely to adopt a targeted approach through limited-duration curfews and shutdowns if the situation deteriorates rather than large-scale shutdowns of the kind seen during the first wave." Vaccinations hold the key to sustaining domestic recovery. Total vaccinations crossed the 35 million mark on March 16. "However, the various logistical constraints and the sheer scale of implementation could negatively impact the pace of inoculations in the months ahead and eventually the timing of achieving herd immunity," it said. "Our March baseline forecast assumes that herd immunity is unlikely to be reached before the end of 2022."

## **Economy News**

**US India Artificial Intelligence (USIAI) Initiative launched**

- ✚ Secretary, Department of Science & Technology, Prof Ashutosh Sharma, emphasised the necessity to scale up the S&T relationship between India and the United States to solve problems of both countries and overcome barriers for growth at the launch of the Indo-U.S. Science and Technology Forum's U.S. India Artificial Intelligence (USIAI) Initiative. "Indo-US relationship in the field of S&T is very old collaborations have resulted in great benefits for both the countries. We need to further scale it up in various fields, and Artificial Intelligence (AI) can play a major role in the future. We have identified the barriers for growth in India that could be useful for the United States too,"
- ✚ Professor Sharma pointed out at the curtain raiser of the launch ceremony organized by Indo-U.S. Science and Technology Forum (IUSSTF) on March 17, 2021. Speaking online at the launch of the initiative of IUSSTF, a bilateral organization funded by the Department of Science & Technology (DST), Governments of India, and the U.S.
- ✚ Department of States, he also said that research, technology in artificial intelligence is being promoted and implemented in the country through a network of 25 technology hubs working as a triple helix set up under the National Mission on Interdisciplinary Cyber-Physical Systems (NM-ICPS).
- ✚ He also pointed out the recent policies to liberalise India's geospatial policies. IUSSTF's USIAI Initiative focuses on AI cooperation in critical areas that are priorities for both countries. USIAI will serve as a platform to discuss opportunities, challenges, and barriers for bilateral AI R&D collaboration, enable AI innovation, help share ideas for developing an AI workforce, and recommend modes and mechanisms for catalyzing partnerships. Jonathan Margolis, Acting Deputy Assistant Secretary, U.S. Bureau of Oceans & International Environmental & Scientific Affairs, U.S. Department of State, said on the occasion that collaboration between India and United States is based on shared values of openness, transparency, and reciprocity and encourages innovation that will benefit both countries.
- ✚ "The US-India strategic partnership can be strengthened by focusing on AI cooperation in critical areas that are priorities for both countries," he added. "Two large democracies of the world can do wonders by creating synergies and collaboration, and the time is right to launch such initiative. We are looking forward for more research and high-impact collaboration to boost both the economies, create jobs, and bring prosperity," Dr. Sethuraman "Panch" Panchanathan, Director, National Science Foundation (NSF), pointed out. Kris Gopalakrishnan, Chairman of Axilor Ventures, said that research is incomplete if 20 percent of the world's population, which is in India, is not part of it. India scores in diversity, and diversity is very important for research. India is rich in data and banking on the strength of both countries, these global collaborations help them both."

**Economy News**

**Over 33.42 lakh public grievances received in 2020: Govt**

- ✚ As many as 33.42 lakh public grievances were received by the government in 2020, of which 23.19 lakh were disposed of, the Rajya Sabha was informed on Thursday. A total of 27,11,455 grievances were received in 2019, including 8,43,697 brought forward from the previous year, Minister of State for Personnel Jitendra Singh said in a written reply. As many as 23,42,367 grievances were received in 2018, including 7,55,952 brought forward from the previous year, it said. A total of 16,39,852 and 14,98,670 were disposed in 2019 and 2018 respectively. In 2020, a total of 33,42,873 complaints were received.
- ✚ It included 10,71,603 brought forward from the previous year, the reply said. Of these, 23,19,569 were disposed and 10,23,304 were pending, it said. Giving details of the grievances received between 2018 and 2020, the government said 3,90,289 were against Department of Financial Services (Banking Division), of which 3,80,195 were disposed. There were 2,12,269 grievances against the Department of Telecommunications (of which 2,09,602 were disposed), 1,54,088 against Ministry of Railways (Railway Board), of which 1,50,165 were disposed and 1,48,792 were against the Department of Posts, of which 1,46,220, according to the reply.
- ✚ A total of 1,42,031 grievances were received during 2018 and 2020 against the Ministry of Labour, of these 1,40,540 were disposed. Out of 1,12,187 grievances against the Central Board of Direct taxes (Income Tax), 1,03,103 were disposed. There were 1,01,382 grievances against Ministry of Home Affairs (1,00,161 were disposed), 97,475 against Department of Agriculture Cooperation and Farmers Welfare (74,982 were disposed), 71,636 against the Department of Health and Family Welfare (69,426 were disposed), 71,165 against Department of Personnel and Training (69,574 were disposed) and 69,059 grievances against Department of Higher Education (66,076 were disposed), among others.

**Two lakh jobs added in IT sector since 2019: Prasad**

- ✚ The IT sector has contributed 8 per cent to the country's GDP and two lakh new jobs have been added in the sector since 2019, Information Technology Minister Ravi Shankar Prasad told the Rajya Sabha on Thursday. He said the government also intends to lay BharatNet in villages all over India and the prime minister wants this to be accomplished in the coming 1000 days. Replying to supplementaries during Question Hour, the minister said India has attained its image in the world due to digital India. "The IT sector has contributed 8 per cent in country's GDP. A total of 46 lakh people work in it, which include 14 lakh women. After 2019, two lakh people have got jobs in the IT sector," he said. Prasad said the success of online education has been confirmed by the one year of the pandemic, as school education was not interrupted even during the pandemic.
- ✚ He also informed the House that a total of 70 lakh cases have been heard digitally by the Supreme Court and the High Court during the pandemic. Highlighting the new developments in the IT sector, he said, India has become the top most performing country in the world in UPI in making digital payments. "We are laying out BharatNet in all villages all over India. The prime minister wants this to be done in the coming 1000 days. But, surely once that is done, then a lot of opportunity will emerge to give more digital content to local schools," he said..

## Economy News

**52 WEEK HIGH AND LOWS**

TICKER NAME	LTP(RS.)	52-WEEK HIGH(RS.)	52-WEEK LOW(RS.)
ADANI POWER	92.25	93.05	25.25
BANNARI SUG	1,729.30	1,989.00	636.05
CHOLA.INVEST	552.70	558.85	117.40
FUTURE LIFE	64.85	235.00	64.85
FUTURERETAIL	55.85	168.00	55.85
GODREJ IND	517.25	524.20	234.00
GRASIM INDS	1,412.15	1,415.00	380.00
ICRA	3,349.00	3,349.00	1,968.00
INDIANENERGY	371.70	392.45	111.05
INTEL.DESIGN	674.00	694.85	44.00

**TOP GAINERS**

COMAPNY NAME	LTP	PREV. CLOSE	CHANGE(RS.)	CHANGE (%)	HIGH	LOW	52 WEEK HIGH/LOW	TTQ	TTV (IN LAKHS)
ICRA LTD.	3349.00	2790.85	558.15	20.00↑	3349.00	2830.00	3349/1968	15191	493.56
INTELLECT DESIG	674.00	589.90	84.10	14.26↑	694.85	567.55	695/44	162622	1053.59
KPR MILL LTD.	1130.70	999.25	131.45	13.15↑	1151.00	960.00	1151/317	18067	195.51
JUST DIAL	906.05	823.70	82.35	10.00↑	906.05	784.00	1063/251	187117	1599.76
AARTI DRUGS LTD	749.40	683.10	66.30	9.71↑	785.00	669.50	1025/106	393719	2904.12
INDO COUNT INDS	124.55	113.80	10.75	9.45↑	128.20	113.40	172/22	88253	108.84
ASTRA MICROWAVE	137.15	126.75	10.40	8.21↑	138.85	125.50	158/46	114584	153.59
IDBI BANK LTD.	37.35	34.90	2.45	7.02↑	37.75	33.45	56/18	4187664	1497.89
USHA MARTIN LTD	34.10	32.00	2.10	6.56↑	34.50	30.45	39/11	409068	136.50
M&M FIN.SERVICE	215.30	202.05	13.25	6.56↑	216.75	198.70	224/88	650279	1354.50

**TOP LOSERS**

COMAPNY NAME	LTP	PREV. CLOSE	CHANGE(RS.)	CHANGE (%)	HIGH	LOW	52 WEEK HIGH/LOW	TTQ	TTV (IN LAKHS)
FUTURE LIFESTYL	64.85	72.05	-7.20	-9.99↓	64.85	64.85	235/65	35120	22.78
FUTURE RETAIL L	55.85	62.05	-6.20	-9.99↓	57.15	55.85	168/56	515315	287.92
FUTURE CONSUMER	6.42	7.13	-0.71	-9.96↓	6.50	6.42	20/5	3164142	203.37
WESTLIFE DEVELO	467.70	503.60	-35.90	-7.13↓	503.00	452.35	535/271	12658	59.75
MSTC LTD.	305.15	327.45	-22.30	-6.81↓	324.90	294.40	400/73	246073	752.93
RAJESH EXPORTS	481.75	515.00	-33.25	-6.46↓	517.50	474.00	700/441	412929	2075.65
POWER FINANCE C	123.45	131.90	-8.45	-6.41↓	124.70	119.50	141/74	670231	817.81
OIL INDIA LTD.	119.20	127.30	-8.10	-6.36↓	123.90	115.85	139/69	160435	193.98
REDINGTON (INDI	157.45	167.10	-9.65	-5.77↓	165.05	154.60	201/60	32910	52.52
HONEYWELL AUTOM	42692.80	45033.35	-2340.55	-5.20↓	46071.20	42027.50	49805/20142	732	318.09

# MARKET PERFORMANCE



**SUPER STOCK MOVERS**

COMPANYNAME	MAR19	MAR18	MAR17	MAR16	MAR15
ADANI POWER	92.25	89.15	87.15	83.05	79.25
ITC LTD	223.10	217.40	210.55	208.05	205.45
SHRIRAM TRNS	1372.45	1326.75	1322.60	1322.45	1276.55
SUMITOMOCEM	280.35	280.05	277.30	274.65	273.35

**TOP QUANTITY TRADED**

COMAPNY NAME	LTP	PREV. CLOSE	CHANGE(RS.)	CHANGE (%)	HIGH	LOW	52 WEEK HIGH/LOW	TTQ	TTV (IN LAKHS)
VODAFONE IDEA L	9.75	9.93	-0.18	-1.81↓	9.94	9.57	14/3	48821063	4767.85
YES BANK LTD.	14.95	14.90	0.05	0.34↑	15.10	14.25	62/11	25973140	3799.50
RAIL VIKAS NIGA	29.20	29.65	-0.45	-1.52↓	29.50	26.75	36/10	13228932	3831.42
BHARAT HEAVY EL	52.00	52.10	-0.10	-0.19↓	52.45	49.05	57/19	9644649	4910.64
INFIBEAM AVENUE	43.85	43.30	0.55	1.27↑	45.05	42.25	56/13	7849869	3453.71
PUNJ. NATIONLBA	38.45	37.65	0.80	2.12↑	38.75	36.35	46/26	6716891	2531.98
TATA POWER CO.	104.20	100.50	3.70	3.68↑	104.75	96.30	115/27	6388456	6426.10
BANK OF BARODA	73.75	71.95	1.80	2.50↑	74.35	69.55	100/36	6099585	4382.63
JAIPRAKASHASSOC	6.88	7.06	-0.18	-2.55↓	6.96	6.71	10/1	5908530	399.99
TATA MOTORS LTD	308.95	306.90	2.05	0.67↑	311.00	290.35	357/64	5202269	15666.92

**TOP VALUE TRADED**

COMAPNY NAME	LTP	PREV. CLOSE	CHANGE(RS.)	CHANGE (%)	HIGH	LOW	52 WEEK HIGH/LOW	TTQ	TTV (IN LAKHS)
TATA MOTORS LTD	308.95	306.90	2.05	0.67↑	311.00	290.35	357/64	5202269	15666.92
RELIANCE INDS.	2081.90	2009.50	72.40	3.60↑	2095.00	1981.20	2369/900	729355	14788.31
BAJAJ FINANCE L	5451.90	5371.60	80.30	1.49↑	5478.95	5189.15	5922/1783	254339	13404.90
ITC LTD.	223.10	217.40	5.70	2.62↑	226.15	215.60	239/139	4259219	9444.15
SBI	371.10	366.60	4.50	1.23↑	372.80	357.35	426/150	2274732	8300.64
TATA STEEL	733.00	704.95	28.05	3.98↑	736.70	681.20	782/251	995002	7077.11
INFOSYS	1345.35	1336.25	9.10	0.68↑	1354.85	1317.90	1406/511	481898	6457.04
TATA POWER CO.	104.20	100.50	3.70	3.68↑	104.75	96.30	115/27	6388456	6426.10
TATA CONSULTANC	3063.25	3036.80	26.45	0.87↑	3098.00	3004.45	3345/1547	202074	6155.46
HCL TECHNOLOGIE	960.75	948.30	12.45	1.31↑	969.00	937.55	1074/376	567521	5439.94

# MARKET PERFORMANCE



Date	SL NO	STOCK NAME	BUY	TARGET	SL	TIME FRAME	STATUS	Date achieved	Days	Previous High	% Return
21-12-2020	1	Bharti Airtel Ltd	485	533-583	435	1-2MONTH	All targets achieved	13-01-2021	23	610.65	20.21
04-01-2021	2	Canara bank	120-128	155-167	102	1-3 months	All targets achieved	05-02-2021	32	172	34.38
01-02-2021	3	Borisil renewables Ltd	253-272	323-362	215-227	3-6Months	First target achieved	15-02-2021	14	324	19.12

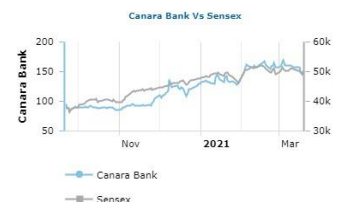
- 1. Positional Calls- Positional Calls identifies stocks on basis of technical analysis and derivative. Calls are released during market hours or weekends as an when opportunities are available. Each calls includes a target price and stop loss**
- 2. We provide short term and long term position equity trading calls with entry, exit and stop-loss levels. These equity positional calls are continuously monitored by our technical analyst expert. The stop-losses and targets of our equity tips are revised based on market condition.**
- 3. We provide positional call in stocks, bank nifty, or nifty. Our services are to give tracking of the market for substantial returns. We provide only 1 to 3 calls in a month with the high level preciseness of 80 to 90%.**
- 4. Our positional call service provides you stock tips for best returns. You will get a good time to enter in the calls. Following our services is the best way to maximize your profit. Our positional calls are for traders of Indian share market. We carry out timely follow ups of all the calls and also give you important news and market updates. Our team provides calls through convenient ways like SMS and chat apps.**
- 5. Positional trading is best for those who want to generate more income from stock market but do not want regular income. In a positional way, the Positional Trader follows the weekly chart. The holding period for the shares ranges from one month to 6 months. You need to select the type of trading as per your profit expectation. If you are looking for regular income, day trading is best. Positional trading is specifically to create wealth from share market long term**

*“We are a team of seasoned stock market analysts providing tips for intraday, nifty, call options and positional call. Clients appreciate our calls for greater effectiveness and accuracy. Our team of analysts works round the clock to track the movements in the market. We continuously track scripts for possible movements and provide the most efficient tips and recommendations.”*

**Positional call  
status for the  
past 2 months**



Canara Bank is a Public Limited Listed company incorporated on 01/07/1906 and registered in the State of Maharashtra, India. Company presently involved in the business activities of Banking Business.



Scrip	Buy above	Target	Stop loss	Time frame
Canara bank	150	187-214	145	2-4 Months

## Fundamentals

- For the Quarter ending December 2020 the Bank had a 3.086% Increase in income which led to Net profit Increase of 56.62% increase from 444 crore to 696 Crore –(We forecast a positive growth of income going forward leading to increased revenue and profits)
- The EPS of the bank has steadily increased from 3.06 to 4.65 –(We forecast a good return on each share taking into consideration the steady growth.)
- The NPA ratios which are the most important in any banks to analyze. Though canara bank has a high NPA the rate at which been reducing has factored In positively for the bank-The Net NPA has reduced from 21063.28 Crore to 16773.54 Crore-(We analyze this as revenue for the bank which helps in growth And getting back on top as one of the leading banks)

Quarterly Trends - Consolidated			
PARTICULARS	DEC 20	SEP 20	JUN 20
TotalSales	24490.63	22681.05	22713.92
OperatingProfit	5432.21	4669.84	4313.52
Net P/L After Minority Interest & Share Of Associates	749.73	466.41	478.68
Equity Share Capital	1646.74	1453.50	1453.50
ANALYTICAL RATIOS			
(%) of Share by Govt.	69.33	78.55	78.55

Annual Results - Consolidated			
PARTICULARS	MAR 20	MAR 19	MAR 18
TotalSales	61558.15	54269.13	48743.32
OperatingProfit	9674.00	10824.03	9792.61
Net P/L After Minority Interest & Share Of Associates	-1986.43	601.85	-3951.39
Equity Share Capital	1030.23	753.24	733.24
ANALYTICAL RATIOS			
(%) of Share by Govt.	78.52	70.62	72.55

## Technicals

- The stock is trading above the 50 day exponential moving average of 145, the crossover divergence has taken place above 145 indicating a Bullish reversal.
- The Bollinger bands indicate The Bottom line,Mid & Higher band to be positioned at(154.161,168),so levels ranging from bottom support of 145 to 154 would be a Buy zone and anything above 168 would be future potential targets
- The RSI(Relative strength index is closed at 44 ) RSI range between 40-50 is always considered good buy zones
- The Fibonacci lines consists of Support-(126-145) Pivot –(145-154) Resistance-(160-187-214)

&

SHARE HOLDING PATTERN AS ON 31/12/2020		
MAJOR HOLDER	NUMBER OF SHARE	PERCENTAGE
Promoters	1141709678	69.33
Institutional Investors	270772935	16.44
Government	0	0.00
Other Investors	65510196	3.98
Public	168745411	10.25
Total	1646738220	100.00

## The Bottom Line

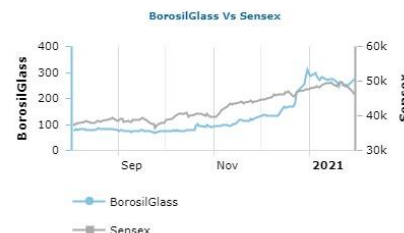
- We forecast that taken into different parametres of the stocks fundamentals and technicals ,we expect the stock is in its buying range .
- Our outcome for this stock is to perform as per its strenghts and estimates we have put forward.The downside can be change in interest rates risk,NPAs increasing,Loan losses.But keep in mind this stock is turning its NPAs around the reason for increasing revenue and growing profits.Investors keep an eye for next months Quarterly results of this stock .We forecast a positive growth in revenue ,profits and Decrease in NPA.
- Accumalate in dips , can sell in multiple Target points as mentioned above and most importantly for every shareholders is to always maintain a stop loss .



Dated -February 01<sup>st</sup> 2021



Borosil Renewables Ltd. is a Public Limited Listed company incorporated on 14/12/1962 and has its registered office in the State of Maharashtra, India. Company's Corporate Identification Number(CIN) is L26100MH1962PLC012538 and registration number is 012538. Currently Company is involved in the business activities of Manufacture of glass in primary or semi-manufactured forms (such as sheets & plate glass) including mirror sheets and wired, coloured, tinted, toughened or laminated glass. Company's Total Operating Revenue is Rs. 271.16 Cr. and Equity Capital is Rs. 11.41 Cr. for the Year ended 31/03/2020.



Scrip	Buy	Target	Stop-loss	Timeframe
Borosil	262-278	323-362	215-227	3-6 Months

- ✚ Borosil Delivered a whopping 1200% return within a period of 9 months Starting April 2020
- ✚ The solar glass manufacturers stock has been on a dream run galloping from INR 35 in may 2020 to INR 310 by the end of the year a gain of around 800%
- ✚ The company generates 77% from domestic sales and remaining 23% from Europe ,US,Canada & other countries

## Why solar glass panels?

The Central government's target of installing 100GW of solar capacity by 2022 has given a boon to companies in the green energy space. While the country has barely reached the halfway mark, Borosil has already reached 180 tonnes per day 450 tonnes per day in 2020 and has ambitious plans to increase it to 1000 tonnes this year.

## What's driving the stock?

1. India majorly imports solar panels 42% from Malaysia & 18% from china
2. Borosil saw this surge in demand and make in India initiative and took the opportunity to compete in this market
3. With the government incentive schemes such as SECI and PM kushan scheme & restriction of imports from china because of border tensions favored Borosil

## Fundamentally?

- ✚ With a Debt to Equity ratio of 0.2, Price to book value ratio of 2.5x & a free cash flow around 25 crore and the company has managed to maintain a healthy balance sheet and has headroom for further growth

## Technically?

- ✚ It has strong momentum Indicators and the stock is trading above 200day moving average and if the stock maintains to trade above 250 expect it to break its previous High of 311 and make new highs

## Bottom-line?

This can be the next Adani green if the market and situation favors the stock. The stock is clearly well positioned for growth in a conducive environment thanks to the governments push in Atmanirbhar bharat. However it still faces risk from countries such as china which have the power to dictate prices, it may start selling solar glasses below price just to eliminate competition.

"A lot of technology goes into this. Further, we've been in this business for the last 11 years and have whittled down our costs so much that even though competitors from China are heavily subsidised, we are still able to compete with them."

— Pradeep Kheruka, chairman, Borosil Renewables

Keeping this in mind this stock is for Investors with a long term time horizon and with a appetite to Invest in stocks which are not in the A group of companies only such investors can enter this stock who are aggressive investors & willing to take the risk.

Annual Results - Consolidated			
PARTICULARS	MAR 19	MAR 18	
Total Income From Operations	761.69	632.66	
P/L Before Other Inc. , Int., Excpt. Items & Tax	58.20	52.68	
Net P/L After Minority Interest & Share Of Associates	54.50	45.19	
Equity Share Capital	9.24	2.31	
PBITOE Margin (%)	7.64	8.32	
PAT Margin (%)	7.61	7.54	

SHARE HOLDING PATTERN AS ON 31/12/2020		
MAJOR HOLDER	NUMBER OF SHARE	PERCENTAGE
Promoters	80410776	61.89
Institutional Investors	14547980	11.20
Government	0	0.00
Other Investors	9005403	6.93
Public	25962140	19.98
Total	129926299	100.00

LATEST INFORMATION - STANDALONE	
Current Equity (Rs. in Cr.)	12.99
Current Book Value (Rs.)	40.52
Current EPS (Rs.)	0.03
Current P/E (X)	7886.49
Trailing Sales (Rs. in Cr.)	389.40
Trailing NP (Rs. in Cr.)	32.95
Trailing EPS (Rs.)	2.54
Trailing P/E (X)	108.27

## Borosil Renewables weekly chart



## INDUSTRY NEWS

### **Vehicle scrapping policy will be "win-win" policy; to help reduce pollution: Gadkari**

- ✚ The vehicle scrapping policy will be a "win-win" policy that will eventually help in improving fuel efficiency and reduce pollution, Union minister Nitin Gadkari said on Thursday. Making a statement regarding vehicle scrapping policy in the Lok Sabha, the Road Transport, Highways and MSMEs Minister said the policy will also lead to an increase in the country's automobile industry turnover to Rs 10 lakh crore from the current Rs 4.5 lakh crore.
- ✚ Announced in the 2021-22 Union Budget, the policy provides for fitness test after 20 years for personal vehicles, while commercial vehicles would require it after the completion of 15 years. Gadkari has also issued an advisory to automakers, advising them to provide an incentive of a five per cent rebate for those buying a new vehicle after producing a scrapping certificate. Noting that the policy will be a "win-win" policy, the minister said it will help improve fuel efficiency, reduce pollution and GST income will also rise due to the purchase of new vehicles.

### **Retail jewellers likely to sustain recovery with 30-35% growth in FY22, outlook stable: Report**

- ✚ Despite the steep fall in gold prices and the resultant fall in realisations, retail jewellers are likely to sustain the ongoing demand recovery into the next fiscal with a 30-35 per cent spike in demand, according to a report. There was strong demand recovery in the third quarter of FY21 due to the festive season, pent-up wedding demand, and a 10 per cent correction in gold prices during festival period from its peak in last August, said India Ratings in a report on Thursday, revising the sectoral outlook to stable from stable-to-negative.
- ✚ With economic activities reaching pre-pandemic levels, the agency expects the momentum to continue into FY22, backed by a softening of gold prices. The agency expects the jewellery demand to grow 30-35 per cent in FY22 over FY21, primarily because of a low base and rising demand. But the overall sectoral demand will be only be 5-10 per cent above FY20 as the recovery in FY22 will be V-shaped. During the first three quarters of FY21, the overall operating margins of the top jewellers put together expanded to 7.7 per cent against 5.9 per cent in FY20 because of improved realisation, and a reduction in selling and promotional expenses, among others.
- ✚ Though price realisation gains may not continue in FY22, lower operating leverage and improved efficiencies in terms of lower marketing expenses and lower rentals are likely to support margins, which is expected to be 25-50 bps above FY20 levels. Most companies have deferred new showroom launches to FY23 and are consolidating their less profitable showrooms. The sector is likely to deleverage in FY22, backed by a revival in demand and no significant showroom launches.

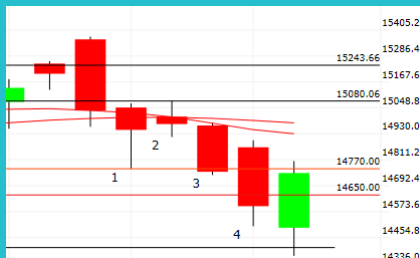
## INDUSTRY NEWS

### **India's Plastics Exports Rise 3.2% On Year In February**

- ✚ The Plastics Export Promotion Council (PLEXCONCIL) has stated that plastics' exports have grown in January 2021 (up 12.2% vis-vis January 2020) and February 2021 (up 3.2% vis-vis February 2020 on a provisional basis) - marking the second successive month of growth in plastics' exports in the New Year. In January 2021, nine of the product panels, namely, Composites / FRP products; Floor Coverings, leather cloth & laminates; Human hair; Pipes & fittings; Polyester films; Plastics raw materials; Rigid packaging & PET preforms; Woven sacks / FIBCs and Miscellaneous products witnessed a positive growth.

### **Steel shortage from Posco plant may force automakers to suspend production: SIAM**

- ✚ Auto industry body SIAM on Monday said supply shortage of steel from Posco's Maharashtra-based plant could lead to suspension of production at various facilities of leading companies. Raigad-based manufacturing plant of South Korean steel major Posco is one of the major suppliers of steel in the industry. It is currently facing labour issues that have resulted in the disruption of supply to some of the leading automakers in the country.
- ✚ "Disruptions in supplies from Posco Maharashtra Steel has resulted in non-availability of steel for some of the major Auto OEMs," Society of Indian Automobile Manufacturers (SIAM) Director General Rajesh Menon said in a statement. As per industry sources, auto companies such as Maruti Suzuki, Hyundai Motor, Kia Motors, Tata Motors and Mahindra & Mahindra source steel from the Posco plant.
- ✚ There have been no despatches of steel since March 4 except for one day, wherein some trucks loaded with steel and held up outside the factory premises were allowed to leave for their destinations, Menon said. "At least one auto manufacturer's production has already got impacted and if the situation does not improve, it is understood that more OEMs will be constrained to suspend manufacturing in some of their lines, very soon," he added. The domestic auto industry is already facing a shortage of semiconductors leading to production hassles.
- ✚ The shortage has led to an increase in waiting periods for various models which are in demand. Semiconductors are silicon chips that cater to control and memory functions in products ranging from automobiles, computers and cellphones to various other electronic items. The usage of semiconductors in the auto industry has gone up globally in recent times with new models coming with more and more electronic features such as Bluetooth connectivity and driver-assist, navigation and hybrid-electric systems. Industry experts feel that enhanced demand for automobiles in the last few months has put pressure on the global supply chains leading to shortages.



## TECHNICAL ANALYSIS

### INVESTMENT SUGGESTIONS

- ✚ Nifty50 on Friday staged a smart rebound from the day's low and ended up forming a 'Piercing Line' pattern on the daily chart and a 'Hammer' candle on the weekly chart.
- ✚ The 'Piercing Line' is a **bullish reversal pattern** formed at the lows and signals reversals of short-term bottom. Nifty might have formed a bottom at Friday's low of 14,350.
- ✚ Friday's recovery came from the confluence of support levels, as the index almost retraced 62 per cent of its last leg of rally from the low of 13,596 to 15,431 level at the intraday low of 14,350.
- ✚ "Friday's low was inside the bullish gap zone on February 2. If Nifty consistently trades above 14,475 level, then the probability of bottoming out at Friday's low of 14,350 will remain high. A confirmation in this regard can be expected only on a close above the 15,051 level,"
- ✚ That said, despite the recovery, sideways price action of last six weeks appears to have paved the way for a 'sell' signal on the weekly MACD chart.
- ✚ "Thus, the sustainability of this rally can be short term? Coming trading days if the market holds the levels of 14750+ to 15000 we can expect that the reversal has started
- ✚ We forecast to see sideways bullish markets, we advise investors to hold onto your long positions and accumulate on every Dip. Short/Intraday investors maintain a stop loss on every trade and exit if target or stop loss has triggered.

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