



PROGRESSIVE'S EVENING STROLL

DATE: 30 March, 2021

Market Snapshot:

Steady opening and follow-through pushed the Index higher throughout the day to end the session at 14,845.10 with the gains of 337.80 points. Index rally was mainly driven by IT and Metal counters followed by Pharma stocks. Cement/FMCG stocks continued to strengthen their uptrend.

HOW THE DAY TRENDED



INDICES

Index	Close	Points	% chg
Sensex	50136.58	1128.08	2.30
Nifty	14845.10	337.80	2.33
Nifty Midcap 100	23609.40	395.45	1.70
Nifty Small Cap 100	8083.55	100.90	1.26

MARKET ACTION

A/D	BSE	NSE
Advances	1551	1015
Declines	1402	900
Unchanged	209	376
A/D TREND	BULL	BULL

SECTORAL GAINERS / LOSERS

Sectors	Close	Points	% chg
NIFTY IT	26121.10	736.00	2.90
NIFTY METAL	3963.00	107.70	2.79
NIFTY PHARMA	12206.60	323.40	2.72
NIFTY FMCG	34578.85	760.40	2.25

NIFTY TOP GAINERS / LOSERS

Gainers	%chg	Losers	% chg
UPL	7.27	M&M	(0.54)
JSW STEEL	5.00	AXIS BANK	(0.41)
TATA STEEL	4.32	HINDALCO	(0.26)
HDFC BANK	4.18	SBI LIFE	(0.21)

INDICES LEVELS FOR March 31,2021

Nifty (future)

Resistance	15,080
Support	14,870

Bank Nifty (future)

Resistance	34,270
Support	33,760



KEY TAKEAWAYS OF THE DAY

♦ **Biocon ties with Brazil's Libbs for generic drugs:**

Biocon said wholly owned subsidiary Biocon Pharma has formed a partnership with Brazilian firm Libbs Farmaceutica to unveil generic drugs in Brazil, the world's sixth-most populous country. As part of the out-licensing deal, the Biocon arm will be responsible for drug development and manufacturing, while Libbs will leverage its expertise and reach in Brazil to import, distribute and market, subject to approvals from the Brazilian health regulator ANVISA. The partnership, which marks the entry of Biocon's generic formulations into Latin America, sought to build upon a successful association with Libbs that began in 2017 to introduce biosimilar Trastuzumab in Brazil.

♦ **Adani Transmission to acquire transmission asset from Essel Group for an enterprise value of Rs3,370cr:**

Adani Transmission (ATL) is in pact with Essel Infra Projects (EIL) to acquire the Warora-Kurnool Transmission (WKTL) in a deal that pegs the enterprise value at Rs3,370cr. With this acquisition, ATL's total portfolio will be at 17,200 circuit km (ckt km), out of which around 12,350 ckt km is operational and 4,850 ckt km is in various stages of execution. This strategic West to South 765 KV interconnector with Substation in Southern India, completes ATL presence in all regions of the country. This asset will not only increase ATL's size and scale but will also take ATL closer to its target of setting up 20,000 ckt km of transmission lines by 2022.

♦ **HPCL to buy out SP Group's share in Gujarat LNG terminal JV :**

HPCL has entered into a share purchase agreement for acquisition of 50% of the paid-up equity share capital of the Target Entity from SP Ports Private Limited. SP Ports Pvt. Ltd is a unit of Shapoorji Pallonji Group, with the JV HPCL Shapoorji Energy Pvt. Ltd setting up the LNG re-gasification terminal. The venture with a 50:50 equity participation by HPCL and SPPPL is building the terminal at a cost of around Rs5,411cr.

♦ **Dilip Buildcon has received letter of acceptance (LoA) for a new HAM project:**

The company has received letter of acceptance [LoA] from the National Highways Authority of India on Hybrid Annuity basis in the state of Karnataka. DBL has received letter of acceptance (LoA) for a new HAM project Sannur to Bikarnakette under Bharathmala Pariyojana in the state of Karnataka (Package III) order worth Rs1137.00cr. The completion period is 24 months.

♦ **BHEL bags a major order for a sulphur recovery unit from IOCL:**

Bharat Heavy Electricals Limited (BHEL) announced that it has bagged a major order for a sulphur recovery unit from IOCL. As per BHEL, the package is valued at over Rs400cr and envisages setting up a 525TPD Sulphur Recovery Unit at IOCL's Paradip Refinery in Odisha.

♦ **L&T wins significant orders:**

Larsen & Toubro's (L&T) construction arm secured 'significant' orders for its various businesses. The heavy civil infrastructure business of L&T Construction secured an EPC order to construct a new 4-lane bridge across river Ganga on the newly declared NH-131B at Bhagalpur in Bihar. The project is scheduled to be completed in 48 months. The water & effluent treatment business of L&T Construction bagged a design, build and operate order from Municipal Corporation, Amritsar for EPC of bulk water supply system in the city of Amritsar. Additionally, buildings & factories business of L&T Construction secured an order to construct a commercial office space at Gurgaon with a built-up area of 1.2 mn sq. ft. while the factories arm of the business secured an order from a to construct a paint manufacturing plant in Sandila, Uttar Pradesh.

Source: Media Reports

