

CORPORATE AND ECONOMY NEWS

- Kotak Mahindra Bank:** Canada Pension Plan Investment Board is likely to sell up to 40 million shares, or 2.02% of stake, in Kotak Mahindra Bank on Thursday through block deals. The Canadian pension fund will likely raise as much as Rs.7,079 crore through the stake sale. The floor price has been fixed at Rs.1,681.26 - 1,769.75 apiece.
- SRF/Gujarat Fluorochemicals/Navin Fluorine:** The government imposed curbs on imports of Hydrofluorocarbons used in refrigeration and air-conditioning, PTI reported. Importers will now have to seek a licence or permission from the government to import this chemical.
- Sun Pharmaceuticals:** The company has settled with two plaintiff groups for amount of \$485 million in Ranbaxy Generic Drug Application Antitrust Litigation ongoing in the U.S. District Court for the District of Massachusetts.
- Hero MotoCorp:** Income tax searches at the offices Hero Motocorp Ltd and the home of its chief executive, Pawan Munjal, on Wednesday was part of a "routine inquiry", the company said. "We at Hero MotoCorp are an ethical and law-abiding corporate, and maintain the highest standards of impeccable corporate governance," it added.
- Tata Consultancy Services:** The Rs.18,000-crore share buyback of Tata Consultancy Services (TCS) was subscribed more than 7.5 times on Wednesday - the last day for tendering of shares. Investors offered 30.12 crore shares during the buyback, which began 9, against the company's offer of four crore shares. Analysts said the strong participation was because the buyback offer price of Rs.4,500 was 21% above the current stock price.
- Zomato:** The food aggregator plans to roll out more outlets across India's top cities to scale up its 10-minute delivery service, offering easy-to-deliver items such as patties, desserts, snacks, and tea. Zomato plans to open over 40 stations in Delhi-NCR in the next 90 days, and then expand to Bengaluru and Mumbai.
- Piramal Enterprises:** The company will consider raising funds of Rs 375 crore via issue of non-convertible debentures on March 28.
- Airline Sector:** As many as 3.82 lakh passengers undertook air travel daily in the last seven days, giving hopes of revival of the sector scarred by COVID-19, Civil Aviation Minister Jyotiraditya Scindia said on Wednesday as he set a target of nearly tripling total passenger traffic by 2023-24 to 40 crore.
- Filatex India:** The company will consider buyback of equity shares on March 29.
- Adani Total Gas:** The company was granted authorization for development of City Gas Distribution Network by Petroleum and Natural Gas Regulatory Board in 10 geographical areas.
- Ruchi Soya Industries FPO:** Has raised Rs.1,290 crore from anchor investors ahead of its follow-on public offering (FPO). The FPO of Ruchi Soya will open for public subscription on Thursday to raise up to Rs.4,300 crore. The closing date is 28 March. The company offered 1.98 crore equity shares at a price of ₹650 per equity share to anchor investors on Wednesday.
- PLI scheme:** Production Linked Incentive (PLI) scheme will account for 13-15 percent of the average annual investment spending in key industrial sectors over the next three-four years, according to a report by Crisil. Since its introduction in March 2020, PLI has been announced for 15 sectors, involving government incentives to the tune of Rs 1.93 lakh crore. Of this, 50-60 percent is to be spent on sectors with domestic manufacturing and export focus, and the rest on import localization.
- Overseas Listing:** The Government of India has frozen plans to allow local firms to list overseas as it seeks to bolster its own capital markets, government officials and industry sources said, in a blow to foreign funds and stock exchanges seeking to tap into the country's tech boom.

Source: Bloombergquint, Economic Times, Business Standard, Business Line, Times of India, Mint, Indian Express, Business Today, Indian Express, Money Control, in.investing, Cnbctv18.

MARKET SCAN

INDIAN INDICES

Index	Clsq	Chg
Sensex	57685	-0.53%
Nifty	17246	-0.40%
Bank Nifty	36147	-0.55%
IND VIX	24.75	2.81%

GLOBAL INDICES

DJIA	34,359	-1.29%
Nasdaq	13,923	-1.32%
FTSE	7,461	-0.22%
CAC	6,581	-1.17%
DAX	14,284	-1.31%
Nikkei	27,744	-1.06%
Hang Seng	22,098	-0.25%

Source: in.investing.com; As on 8.20 am IST

SECTOR INDEX (NSE)

IT	36082	0.03%
Infra	4883	-0.17%
Energy	25570	0.83%
FMCG	35790	-0.27%
Pharma	13570	0.42%
Auto	10463	-1.04%
Metals	6400	1.21%
Midcap	29137	0.55%
Nifty 500	14695	-0.20%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	481.33
DII	-294.23

Top Open Interest Gainers

Stock	OI Chg	Price Chg
L&TFH	19%	11.70%
IDFCFIRSTB	14%	0.12%
OBBEROIRLTY	13%	1.25%
SYNGENE	13%	2.53%

Top Open Interest Losers

GNFC	-23%	-1.75%
ALKEM	-14%	2.65%
DELTACORP	-8%	0.51%
BALRAMCHIN	-7%	0.46%

FOREX MARKET

USDINR	76.52	-0.06%
EURINR	84.07	-0.16%

COMMODITY MARKET

Gold (\$/OZ)	1,942	0.26%
Silver(\$/OZ)	25.25	0.22%
Brent (\$/Bbl)	122.0	0.40%
Gas (\$/MMbtu)	5.13	-0.04%

Source: in.investing.com; As on 8.20 am IST

GLOBAL MARKETS

Global Market Update

Wall Street pushed stocks and Treasury yields down on Wednesday after both had powered higher earlier in the week as investors took in the strength of the economy and hawkish comments from US policymakers. Two-year US Treasury yields have risen sharply so far in March and were set for their biggest monthly jump since 2004. Investors have been relatively sanguine about the implications of higher yields on stock market valuations, with many choosing to buy back in after a bruising few months for equity prices. The Dow Jones Industrial Average fell 448.96 points, or 1.29%, to 34,358.5; the S&P 500 lost 55.41 points, or 1.23%, to 4,456.2; and the Nasdaq Composite dropped 186.21 points, or 1.32%, to 13,922.60.

Crude Oil

Oil futures extended gains on Thursday morning, after sharply rising in the first portion of the week, as traders weighed additional supply disruptions following reports of storm damage at a major export terminal system on the Black Sea. Brent futures were up about \$1.06, or 0.9%, to \$122.66 a barrel and US West Texas Intermediate futures were up about 79 cents, or 0.7%, to \$115.68 a barrel at 0051 GMT. U.S. futures opened the session down slightly.

SGX Nifty: Trends on SGX Nifty indicate a negative opening for the broader index in India with a loss of 102 points. The Nifty futures were trading around 17,270 levels on the Singaporean exchange.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Wednesday at 17405, made a high of 17442, made a low of 17200, and closed on a negative note at 17246 levels. For the day, support for the Nifty exists at 17000 and 16900 levels, whereas resistance for the Nifty stands at 17400 and 17500 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Wednesday at 36628, made a high of 36828, made a low of 36065, and closed on a negative note at 36147 levels. For the day, support for Bank Nifty exists at 35800 and 35500 levels, whereas resistance for Bank Nifty stands at 36500 and 37000 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (31-MAR SERIES)	
NIFTY	17245.65 (-69.85) (-0.40%)	CALL	17400 CE +4.04 lac Shares
NIFTY MAR FUT	17272.25 (26.60 Points Premium)	CALL	17500 CE +5.81 lac Shares
NIFTY PCR - OI	0.85 (-0.16)	PUT	17300 PE +5.02 lac Shares
NIFTY OI (Total)	1.66 Cr. (-2.55%)	PUT	16800 PE +1.53 lac Shares
INDIA VIX	24.75 (+2.81%)		
BANKNIFTY	36147.35 (-0.55%)		
BANKNIFTY MAR FUT	36205.35 (58.00 Points Premium)		
BANKNIFTY OI (Total)	64.71 Lakh (+5.47%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	-1146.41
INDEX OPTIONS	-787.61
STOCK FUTURES	-580.50
STOCK OPTIONS	-371.23

Securities in Ban for Trade Date 24-Mar-2022: IBULHSGFIN, BALRAMCHIN, DELTACORP, GNFC, SUNTV, SAIL.

Retail Research Technical & Fundamental Calls for the Month of Mar-2022

Positional Calls (For 1-3 Months)

Date	Company	Rec	Rec Price	Stop Loss	Target	Status	Net Returns%
19-Oct	ITC	Buy	230-251	198	320-340	Open	
21-Jan	HCLTECH	Buy	1150-1170	1090	1250-1300	Part Booked	3.18%
7-Mar	REDINGTON	Buy	146-147	135	160-170	Part Booked	4.08%
17-Mar	TATACOMM	Buy	1160-1170	1090	1250-1300	Open	
21-Mar	WHIRLPOOL	Buy	1630-1650	1530	1800-1900	Open	
21-Mar	PRSMJOHNSN	Buy	121-122	115	135	Open	
22-Mar	INDIGO	Buy	1785-1805	1680	1950-2000	Open	

Investment Idea (For Long Term)

Date	Company	Rec	Rec Price	Target	Status	Returns%
11 Oct 21	FILATEX	Accu	115-120	145	Open	
12 Oct 21	GSPL	Accu	310-320	380	Open	
12 Oct 21	IRCON	Accu	45-46	56	Open	
21 Dec 21	HEROMOTOCO	Accu	2340-2380	3000	Part Booked	19.49%
14 Feb 22	KPRMILL	Accu	630-640	764	Open	
21 Feb 22	KIMS	Accu	1245-1265	1510	Open	

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