

CORPORATE AND ECONOMY NEWS

- **Torrent Power:** The company signed a share purchase agreement with Solapur Transmission for the acquisition of a 100% stake to establish a transmission system for the evacuation of power from renewable energy projects in Maharashtra.
- **TVS Motor:** The company approved the issue of cumulative non-convertible redeemable preference shares up to Rs 1,900 crore via bonus. It appointed Vijay Sankar and Shailesh Haribhakt as independent directors, effective March 20 and April 1, respectively.
- **Power Finance Corp:** The company transferred unit Solapur Transmission to Torrent Power for Rs 7 crore.
- **Rail Vikas Nigam:** The company emerged as the lowest bidder for a railway project worth Rs 167 crore for Southeastern Railway.
- **JSW Infrastructure:** The company achieved a significant milestone as total cargo handled on a consolidated basis crossed 100 MMT.
- **Jupiter Wagons:** The company acquired Bonatrans India for Rs 271 crore, becoming the first Indian rolling stock manufacturer with its own wheel plant.
- **Prince Pipes and Fittings:** The company signed an agreement with Klaus Waren Fixtures and NM Shah for the purchase of the 'Aquel' brand and other assets worth Rs 55 crore to set up an in-house manufacturing facility, resulting in building greater value in the bathware segment.
- **Wockhardt:** The company launched a QIP with floor price of Rs 544.02 per share.
- **Wipro:** The company appointed Anne-Marie Rowland as CEO of Capco effective April 1.
- **Kansai Nerolac Paints:** The company opened a sales depot in Kannur, Kerala.
- **Aeroflex Industries:** The company has increased its installed capacity to 13.5 million metres p.a. in phase 1 expansion and will increase to 16.5 million metres in phase 2 expansion with an investment of Rs 39 crore.
- **Himadri Specialty Chemical:** The company acquired a 40% stake in Invati Creations for Rs 45.16 crore.
- **GE Power:** The company received a purchase order worth Rs 8.95 crore from Bharat Aluminium and an order worth Rs 7.47 crore from Nuclear Power Corp.
- **Cyient:** The company's JV with HAL—Infotech HAL—filed an application initiating the corporate insolvency resolution process before NCLT, Bangalore Bench.
- **ASM Technologies:** The company announced a preferential allotment of shares and warrants amounting to Rs 170 crore.
- **Crompton Greaves:** The company received an order from HAREDA for a water pumping system.
- **Sapphire Foods:** NCLT approved the scheme of merger by absorption of Gamma Pizzakraft and Gamma Pizzakraft with the company.
- **NHPC:** The power company said the board of directors will be meeting on March 27 to consider raising debt during financial years 2023–24 and 2024–25.
- **ICICI Bank:** The bank has purchased 22,500 shares of I-Process Services (India) in off-market transactions. With this, I-Process has become a subsidiary of the bank and will become a wholly owned subsidiary of the bank in due course.
- **PB Fintech:** The company has received approval from the board for the incorporation of its wholly owned subsidiary, PB Pay, to carry on the business of payment aggregators (PA). PB Pay, upon incorporation, will apply to RBI for a Payment Aggregator License and conduct the PA business once the RBI license is received.
- **Kirloskar Electric Company:** The company has entered into an agreement to sell land parcels in Hubli for Rs 3 crore.

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	Clsg	Chg
BSE Sensex	72102	0.12%
Nifty	21839	0.10%
Nifty Bank	46311	-0.16%
India VIX	13.47	-4.53%

GLOBAL INDICES

DJIA	39512	1.03%
Nasdaq	16369	1.25%
FTSE	7737	-0.01%
CAC	8161	-0.48%
DAX	18015	0.15%
Nikkei	40612	1.52%
Hang Seng	16926	2.32%

Source: in.investing.com; As on 8:10 am IST

SECTOR INDEX (NSE)

IT	35749	-0.18%
Infra	7973	0.64%
Energy	37631	1.07%
FMCG	52994	0.48%
Pharma	18361	-0.24%
Auto	20406	0.26%
Metals	7861	-0.79%
Midcap	45920	-0.01%
Nifty 500	19632	0.11%

DII/FII INVESTMENT (IN.CR.)

DII	2668
FII/FPI	-2599

Top Open Interest Gainers

Symbol	OI Chg	% Chg
TATACHEM	19%	-7.93%
TATASTEEL	13%	-2.05%
MARUTI	8%	2.88%
NATIONALUM	8%	0.87%

Top Open Interest Losers

INDUSTOWER	-10%	4.96%
BAJFINANCE	-5%	0.57%
HINDPETRO	-4%	1.83%
VOLTAS	-3%	0.16%

FOREX MARKET

USDINR	83.05	-0.05%
EURINR	90.83	0.09%

COMMODITY MARKET

Gold (\$/OZ)	2,205	2.05%
Silver(\$/OZ)	25.90	3.18%
Brent (\$/Bbl)	86.47	0.61%
Copper(\$/Lbs)	4.106	0.35%

Source: in.investing.com; As on 8:15 am IST

GLOBAL MARKETS

Global Market Update

Wall Street's main stock indexes closed higher on Wednesday after the Federal Reserve eased investor jitters by keeping borrowing costs unchanged and reinforcing expectations that rates could be cut as many as three times this year. The Fed's policy statement described inflation as remaining "elevated" and it raised economic projections for economic growth and lowered its projection for the unemployment rate from estimates it provided in December. The Dow Jones Industrial Average rose 401.37 points, or 1.03 percent, to 39,512.13, the S&P 500 gained 46.11 points, or 0.89 percent, to 5,224.62 and the Nasdaq Composite gained 202.62 points, or 1.25 percent, to 16,369.41.

Crude Oil

Oil prices fell on Wednesday after hitting multi-month highs in the previous session, as investors braced for the US Federal Reserve's interest rate policy announcement later in the day.

Gift Nifty

Trends in the GIFT Nifty indicate a strong start for the broader index in India, with a gain of 146 points or 0.67 percent. The Nifty futures were trading around the 22,071 level.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Wednesday at 21844, recorded a high of 21931, touched a low of 21710, and closed on a positive note at 21839 levels. For the day, support for Nifty exists at 21700 and 21500 levels, while resistance stands at 21930 and 22000 levels.

Bank Nifty Outlook:

Bank Nifty opened flat on Wednesday at 46393, registered a high of 46656, dropped to a low of 45829, and closed on a negative note at 46311 levels. For the day, support for Bank Nifty exists at 46000 and 45800 levels, whereas resistance for Bank Nifty stands at 46700 and 47000 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (28-MAR SERIES)	
NIFTY	21839.10 (+21.65) (+0.10%)	CALL	22100 CE +5.38 lac shares
NIFTY MAR FUTURE	21910.05 (70.95 Points Premium)	CALL	22200 CE +7.47 lac Shares
NIFTY PCR - OI	0.79 (+0.06)	PUT	21600 PE +3.38 lac Shares
NIFTY OI(Total)	1.63 Cr. (+0.40%)	PUT	21800 PE +1.65 lac Shares
INDIA VIX	13.47 (-4.53%)		
BANKNIFTY	46310.90 (-0.16%)		
BANKNIFTY MAR FUTURE	46449.05 (138.15 Points Premium)		
BANKNIFTY OI(Total)	56.15 Lakh (+1.58%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	-927.72
INDEX OPTIONS	4099.16
STOCK FUTURES	1880.57
STOCK OPTIONS	555.11

Securities in Ban For Trade Date 21-MAR-2024: BALRAMCHIN, BIOCON, HINDCOPPER, INDUSTOWER, PEL, RBLBANK, TATACHEM ZEEL

Retail Research Technical & Fundamental Calls for the Month of March-2024

Positional Calls (For 1-3 Months)

Date	Company	Rec	Rec Price	Stop Loss	Target	Status	Net Returns%
08-Feb	LTIM	Accu	5200-5400	4990	5750-6050	Open	
14-Feb	SANSERA	Accu	905-975	818	1100-1180	Open	
01-Mar	WIPRO	Accu	497.5-517.5	477.5	560-600	Open	
05-Mar	TRIDENT	Accu	37.30-41.30	35	48-52	Open	
06-Mar	INDUSTOWER	Accu	241.5-251.5	230	275-300	Open	
11-Mar	NESTLEIND	Accu	2485-2585	2390	2800-3000	Open	
13-Mar	LATENTVIEW	Accu	436.5-452.5	419	490-530	Open	
18-Mar	GNFC	Accu	607.5-627.5	590	670-710	Open	
19-Mar	CAMS	Accu	2715-2875	2618	3200-3400	Open	
19-Mar	GLS	Accu	700-726	668	790-850	Open	
20-Mar	FEDERALBNK	Accu	143-147	136	158-168	Open	

Investment Idea (For Long Term)

Date	Company	Rec	Rec Price	Target	Status	Returns%
24-Nov 23	AHLUCONT	Accu	800-815	1490	Open	
05-Dec 23	TRITURBINE	Accu	430-440	558	Open	
01-Jan 24	AIAENG	Accu	3650-3690	4909	Open	
03-Jan 24	TCI	Accu	825-835	1080	Open	
24-Jan 24	APLAPOLLO	Accu	1495-1505	2077	Open	
29-Jan 24	AUTOAXLES	Accu	2120-2130	2906	Open	
09-Feb 24	THERMAX	Accu	3260-3280	4096	Open	
23-Feb 24	ASTRAL	Accu	2080-2100	2627	Open	
05-Mar 24	ISGEC	Accu	920-930	1170	Open	

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Note:- * Dividend adjusted price

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