

CORPORATE AND ECONOMY NEWS

- **Muthoot Finance:** The company acquired an additional 4.48% stake in unit Belstar Microfinance for Rs 300 crore. The shareholding now stands at stake to 63.50%.
- **Life Insurance Corp:** The company increased its stake in LTIMindtree from 4.99% to 5.03%.
- **Wipro:** The company incorporated a new entity, 'SDVerse', with General Motors and Magna International.
- **Bharat Dynamics:** The company approved the appointment of G. Gayatri Prasad as chief financial officer and approved the split of each share into two.
- **Reliance Power:** The company has settled its entire obligations with respect to its borrowings from DBS Bank India. As a result, the assets of the 45 MW wind power project are free from encumbrance.
- **Mazagon Dock:** The company accepted the Mumbai Port Authority's 29-year lease for the allotment of land and building on a long-term lease basis of 29 years. The total allotment costs Rs 354 crore.
- **Sarda Energy:** The company's unit received a letter of intent for a licence for an iron ore block in Maharashtra.
- **Tata Chemicals:** The company received an order from the income tax department levying a penalty of Rs 103.6 crore.
- **Jindal Saw:** NCLT-approved scheme of amalgamation among Jindal Quality Tubular, Jindal Tubular (India), Jindal Fittings and Company.
- **Tata Communications:** The board approved an agreement to hive-off a new edged digital services business for Rs 458 crore.
- **Bank of India:** The board will meet on March 27 to consider a proposal for fund raising through the issue of long-term (infra) bonds.
- **Azad Engineering:** The company approved the incorporation of two subsidiaries.
- **Crompton Greaves Consumer Electricals:** The company received notice from the income tax department for a tax demand of Rs 68 crore for AY23.
- **Prestige Estates:** The company's unit acquired 62.5 acres of land for Rs 468 crore in the NCR for an integrated township.
- **Samhi Hotels:** The company invested Rs 5.55 crore in its subsidiaries, Duet India Hotels (Pune), and Rs 1.31 crore in Duet India Hotels (Ahmedabad).
- **Star Housing Finance:** The company entered a co-lending partnership with Tata Capital Housing Finance S to service 5000 home buyers in the EWS/LIG segment in the first phase of engagement.
- **Lloyds Metals:** The company will raise Rs 5,000 crore without resorting to debt.
- **Agro Tech Foods:** Sachin Gopal resigned from the post of managing director.
- **Just Dial:** The company received Rs 38.36 crore from Karnataka High Court after cancelling land allotment in Bengaluru Urban District.
- **Dhanuka Agritech:** The company signed a memorandum of understanding with the Indian Council of Agricultural Research for scientific and technical cooperation.
- **Grauer & Weil (India):** The company entered into a technology transfer and licence agreement with OTMK GmbH, which shall be valid for 10 years.
- **IT Stocks:** Indian information technology stocks are expected to fall, tracking lowered revenue outlook by Accenture Plc.
- **Hero MotoCorp:** The world's largest manufacturer of motorcycles and scooters, has launched the VIDA Advantage package for its VIDA V1 Pro-electric scooter. The VIDA Advantage package offers peace of mind to customers by making EV ownership hassle-free.

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	72641	0.75%
Nifty	22012	0.79%
Nifty Bank	46685	0.81%
India VIX	12.51	-7.13%

GLOBAL INDICES

DJIA	38781	0.68%
Nasdaq	16402	0.20%
FTSE	7883	1.88%
CAC	8180	0.22%
DAX	18179	0.91%
Nikkei	40875	0.15%
Hang Seng	16471	-2.32%

Source: in.investing.com; As on 8:40 am IST

SECTOR INDEX (NSE)

IT	36027	0.78%
Infra	8091	1.48%
Energy	38328	1.85%
FMCG	53338	0.65%
Pharma	18583	1.20%
Auto	20700	1.44%
Metals	8053	2.44%
Midcap	47034	2.43%
Nifty 500	19897	1.35%

DII/FII INVESTMENT (IN.CR.)

DII	3209
FII/FPI	-1827

Top Open Interest Gainers

Symbol	OI Chg	% Chg
SAIL	21%	4.39%
SRF	12%	3.39%
SIEMENS	11%	4.92%
MUTHOOTFIN	10%	6.51%

Top Open Interest Losers

HAL	-8%	4.40%
BPCL	-8%	3.57%
BALRAMCHIN	-7%	2.41%
COFORGE	-7%	3.06%

FOREX MARKET

USDINR	83.27	0.05%
EURINR	90.32	-0.05%

COMMODITY MARKET

Gold (\$/OZ)	2,175	-0.41%
Silver(\$/OZ)	24.72	-1.15%
Brent (\$/Bbl)	85.21	-0.66%
Copper(\$/Lbs)	4.022	-1.03%

Source: in.investing.com; As on 8:05 am IST

GLOBAL MARKETS

Global Market Update

Global share benchmarks rallied farther into uncharted territory on Thursday and yields on government debt mainly fell after the Swiss National Bank became the first major central bank to ease policy in this cycle, a day after the Federal Reserve maintained its outlook for 2024 rate cuts. The Dow Jones Industrial Average was up 269.24 points, or 0.68 percent, the S&P 500 gained 16.9 points, or 0.32 percent and the Nasdaq Composite gained 32.43 points, or 0.2 percent.

Crude Oil

Oil prices sank in early Asian trading on Friday on the possibility of a nearing Gaza ceasefire, which could loosen global supply, at the same time a stronger U.S. dollar and faltering gasoline dampened demand sentiment. Brent crude futures fell 18 cents to \$85.60 a barrel by 0011 GMT. U.S. crude futures shed 19 cents to \$80.88 per barrel.

Gift Nifty

Trends in the GIFT Nifty indicate a flat to negative start for the broader index in India, with a loss of 23 points or 0.10 percent. The Nifty futures were trading around the 22,090.50 level.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened with a gap up on Thursday at 21,990 following the US central bank's commitment to three interest rate cuts this year, which boosted sentiments. However, the index traded within a narrow range throughout the day before ultimately settling on a positive note at 22,012 levels. Technically, as long as the index holds above 21,850, the ongoing bullish momentum is expected to continue. On the upside, 22,200 will act as a key barrier for the index. Sustaining above 22,200 could trigger a fresh bullish rally, potentially pushing Nifty towards its all-time high levels. Support levels for the day are seen at 21,940 and 21,850, while resistance levels stand at 22,130 and 22,200.

Bank Nifty Outlook:

Bank Nifty opened with a gap up on Thursday at 46,675, reaching a high of 46,990, then dropping to a low of 46,570 before closing on a positive note at 46,685 levels. Technically, Bank Nifty is encountering strong resistance around 47,000 levels. A sustained breakthrough could extend the rally towards 47,500-48,000 levels. Support levels for the day on Bank Nifty are at 46,500 and 46,000 levels, while resistance levels stand at 47,000 and 47,500 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (28-MAR SERIES)	
NIFTY	22011.95 (+172.85) (+0.79%)	CALL	22100 CE +15.82 lac shares
NIFTY MAR FUTURE	22102.50 (90.55 Points Premium)	CALL	22000 CE +12.11 lac Shares
NIFTY PCR - OI	1.17 (+0.38)	PUT	22000 PE +37.71 lac Shares
NIFTY OI(Total)	1.63 Cr. (+0.29%)	PUT	22100 PE +19.77 lac Shares
INDIA VIX	12.51 (-7.13%)		
BANKNIFTY	46684.90 (+0.81%)		
BANKNIFTY MAR FUTURE	46794.65 (109.75 Points Premium)		
BANKNIFTY OI(Total)	56.84 Lakh (+1.22%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	443.06
INDEX OPTIONS	-34433.31
STOCK FUTURES	3282.93
STOCK OPTIONS	623.57

Securities in Ban For Trade Date 22-MAR-2024: BALRAMCHIN, BIOCON, INDUSTOWER, PEL, SAIL, 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	Booked	4.76%
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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