

Nifty Futures	Level 1	Level 2	Level 3
Resistance	17,060	17,100	17,150
Support	16,960	16,900	16,850

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty 50	16,988.4	-111.7	-0.7
Nifty Future (Mar)	17,134.8	-140.7	-0.8
Nifty Future (Apr)	17,038.0	-140.2	-0.8
Nifty Bank	39,362.0	-236.2	-0.6
Nifty 100	16,852.9	-111.9	-0.7
Nifty 500	14,317.1	-103.8	-0.7
Nifty Midcap 100	29,782.6	-309.7	-1.0

Indices (BSE)	Close	Pts. Chg	% Chg
SENSEX	57,629.0	-361.0	-0.6
BSE 100	17,253.9	-118.3	-0.7
BSE 200	7,253.8	-52.4	-0.7
BSE AllCap	6,540.1	-49.3	-0.8
BSE MidCap	23,842.1	-270.0	-1.1
BSE SmallCap	26,899.4	-268.4	-1.0

Sectoral Indices	Close	Pts. Chg	% Chg
Bankex	44,676.6	-221.5	-0.5
Capital Goods	34,200.8	-366.4	-1.1
Realty	3,159.5	-40.1	-1.3
Power	3,615.4	-27.2	-0.8
Oil & Gas	17,514.9	-65.3	-0.4
Metal	19,086.7	-422.5	-2.2
CD	37,475.1	-154.6	-0.4
Auto	27,965.0	-246.3	-0.9
TECK	12,870.4	-147.8	-1.1
IT	28,228.2	-365.6	-1.3
FMCG	16,242.5	97.0	0.6
Healthcare	21,515.1	-20.4	-0.1
India VIX	16.0	1.2	8.4

Exchange	Advance	Decline	Unchg
BSE	1,072.0	2,571.0	112.0
NSE	622.0	1,702.0	68.0

Volume	Current Rs (in cr)	% Chg
NSE Cash	47163.5	-27.9
BSE Cash	3300.0	15.6
NSE F&O	179437.7	0.3

Net Inflows/Outflows (Rs in cr)	Buy	Sell	Net
FII	4747.9	7293.8	-2545.9
DII	9105.4	6228.7	2876.6

Intraday Nifty Outlook

Nifty witnessed yet another volatile trading session amidst the series of 8 consecutive negative closes. It marked a new intraday low near 16830 but witnessed a sharp technical pullback and closed in the top half of the trading day range on volume lower than the previous trading day. This indicates the gradual garnering of bullish strength and the index is anticipated to continue to do so provided the lows of 16830 remain protected.

Corporate News

Lupin's Alliance Partner Caplin Receives U.S. FDA Approval for Rocuronium Bromide Injection

Global pharma major Lupin Limited (Lupin) today announced that its alliance partner Caplin Steriles Limited (Caplin) has received final approval from the United States Food and Drug Administration (U.S.FDA) for its Abbreviated new Drug Application (ANDA) Rocuronium Bromide Injection, 10mg/mL in 5 mL and 10 mL Multi-Dose Vials, to market a generic version of Zemuron® Bromide Injection, 50 mg/5 mL and 100 mg/10 mL of Organon USA Inc. Rocuronium Bromide Injection (RLD: Zemuron®) had an annual sale of approximately USD 53 million in the U.S. (IQVIA MAT December 2022).

(Source: Economic Times)

Mahindra acquires 100% stake in M.I.T.R.A

Mahindra & Mahindra Ltd.'s Farm Equipment Sector (FES) today completed the acquisition of a stake in MITRA Agro Equipments Private Limited (M.I.T.R.A) to increase its shareholding from the existing 47.33% to 100%, making it a wholly owned subsidiary of Mahindra & Mahindra Ltd. (M&M). As part of this acquisition, Mahindra fully bought out Omnivore's stake in the business. Founded in 2012 by Devneet Bajaj, M.I.T.R.A is the Indian market leader in high precision orchard sprayers and a trusted brand for farmers growing fruits like grapes, pomegranate and oranges. The company has more than tripled its revenue from FY18 to FY22 and now employs over 200 people and has successfully started exporting its products globally. Post-acquisition by Mahindra, M.I.T.R.A plans to accelerate the expansion of its product portfolio alongside its network in India and overseas markets. M.I.T.R.A was an early entrant in the then-nascent Indian agritech start-up ecosystem. Omnivore, a venture capital firm that pioneered agritech investing in India, was one of its first institutional investors. M.I.T.R.A understood farmer needs and aspirations and built machines to automate labour-intensive farm jobs and save resources.

(Source: Economic Times)

IndianOil and NTPC Green Energy Limited to form Joint Venture

IndianOil and NTPC Green Energy Limited to form Joint Venture for setting up of Renewable Energy (RE) Power plants to meet Round the clock power requirement of new projects. A bid to enable India's decarbonization push, Indian Oil Corporation Ltd., (IndianOil), the country's top Refinery and fuel retailer and NTPC Green Energy Limited (100% subsidiary of NTPC, India's largest power utility), announced signing of Joint Venture Agreement for formation of a Joint Venture (JV) company to develop Renewable Energy (RE) Power plants to meet Round the clock power requirement of new projects of IndianOil Refineries in India. The Joint venture is a synergistic alliance that brings together the strong credentials of NTPC which is a dominant power major in India with presence in the entire value chain of the power generation business and IndianOil's established expertise in petroleum refining along with its presence across the energy spectrum.

(Source: Business Standard)

Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
HINDUNILVR	2,511.2	63.8	2.6
BPCL	359.7	8.3	2.4
ITC	378.8	3.3	0.9
GRASIM	1,592.8	7.5	0.5
NESTLEIND	18,937.9	79.7	0.4
Nifty Top 5 Losers	Close	Pts. Chg	% Chg
BAJAJFINSV	1,245.4	-56.3	-4.3
ADANIENT	1,805.0	-71.6	-3.8
BAJFINANCE	5,550.8	-181.6	-3.2
HINDALCO	385.8	-11.0	-2.8
WIPRO	367.2	-9.4	-2.5

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	3,951.6	34.9	0.9
Dow 30	32,244.6	382.6	1.2
NASDAQ	11,675.5	45.0	0.4
FTSE 100	7,403.9	68.5	0.9
DAX	14,933.4	165.2	1.1
CAC 40	7,013.1	87.7	1.3
Nikkei 225*	26,945.7	-388.1	-1.4
Hang Seng*	19,148.0	147.3	0.8

ADR	Close	Pts. Chg	% Chg
HDFC Bank ADR	63.7	0.6	0.9
ICICI Bank ADR	20.4	0.3	1.5
Infosys ADR	16.9	0.0	0.2
Wipro ADR	4.5	-0.1	-1.1

Currencies	Close	Pts. Chg	% Chg
Dollar Index*	102.9	-0.5	-0.4
USD/INR	82.6	0.1	0.1
EURO/INR	88.5	0.3	0.3
USD/YEN*	131.2	-0.8	-0.6

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	59,478.0	95.0	0.2
Silver (spot) Rs	68800.0	299.0	0.4
Crude (Brent) \$*	72.9	-0.9	-1.2
Crude (WTI) \$*	66.8	-0.8	-1.2

*rates as at 8.25 am

Economy

Centre cuts windfall tax on domestic crude oil to Rs3,500 per tonne

The government slashed the windfall gains tax on the domestic production of crude petroleum by Rs 900 per tonne from Rs 4,400 tonne to Rs 3,500 per tonne. The central government had last hiked the windfall tax on the production of crude petroleum by Rs 50 per tonne from Rs 4,350 per tonne to Rs 4,400 per tonne on March 4. Windfall tax is levied on companies and sectors that report sudden profits due to some unexpected reasons. India first imposed windfall gains tax on July 1 last year. At the time, export duties of Rs 6 per litre each were levied on petrol and ATF and Rs 13 per litre on diesel. Windfall profit taxes are reviewed on a fortnightly basis by factoring in international oil prices.

(Source: Business Today)

International News

Oil prices hit lowest levels since 2021 on banking fears recession

Oil prices dropped to their lowest levels in 15 months on Monday before paring losses as the market digests concerns that risks in the global banking sector could spark a recession that would sap fuel demand. Brent crude futures for May were down 14 cents to \$72.83 a barrel by 11:52 a.m. EDT (1552 GMT) while The U.S. West Texas Intermediate crude contract for April was down 28 cents at \$66.46 before its expiry on Tuesday. Both benchmarks shed more than 10% of their value last week as the banking crisis deepened. The slide in oil occurred despite an historic deal in which UBS, Switzerland's largest bank, agreed to buy Credit Suisse in an attempt to rescue the country's second-biggest bank.

(Source: Business Standard)

Major Bulk Deal (NSE)

Scrip Name	Qty	Type	Client Name	Trade Price
NO MAJOR BULK DEALS				

Major Bulk Deal (BSE)

Scrip Name	Qty	Type	Client Name	Trade Price
NO MAJOR BULK DEALS				



Morning Wealth

EVENTS CALENDAR

Monday 20-March-2023	Tuesday 21-March-2023	Wednesday 22-March-2023	Thursday 23-March-2023	Friday 24-March-2023
Results–	Results–	Results–	Results–	Results–
Economic Indicators–	Economic Indicators–	Economic Indicators–	Economic Indicators–	Economic Indicators–
Global– Europe Trade Balance (Jan)	Global– U.S. Existing Home Sales (Feb)	Global– GBP CPI (YoY) (Feb) , US Fed Interest Rate Decision	Global– GBP BoE Interest Rate Decision (Mar)	Global–
27-March-2023	28-March-2023	29-March-2023	30-March-2023	31-March-2023
Results–	Results–	Results–	Results–	Results–
Economic Indicators–	Economic Indicators–	Economic Indicators–	Economic Indicators–	Economic Indicators–
Global–	Global– U.S. CB Consumer Confidence	Global– US Pending Home Sales (MoM) (Feb)	Global– German CPI (YoY) (Mar) , US GDP (QoQ) (Q4)	Global– Europe CPI (YoY) (Mar), Core PCE Price Index (MoM) (Feb)
03-April-2023	04-April-2023	05-April-2023	06-April-2023	07-April-2023
Results–	Results–	Results–	Results–	Results–
Economic Indicators–	Economic Indicators–	Economic Indicators–	Economic Indicators–	Economic Indicators–
Global– U.S. ISM Manufacturing PMI	Global– U.S. JOLTs Job Openings (Feb)	Global– U.S. ADP Non-farm Employment Change (Mar) , U.S. ISM Non-Manufacturing PMI (Mar)	Global–	Global– U.S. Nonfarm Payrolls, U.S. Unemployment Rate (Mar)



Research Desk

Tel: +91 22 61596406

Institutional Sales Desk

Tel: +91 22 61596403/04/05

Disclaimer Appendix**Analyst (s) holding in the Stock : Nil****Analyst (s) Certification:**

We analysts and the authors of this report, hereby certify that all of the views expressed in this research report accurately reflect our personal views about any and all of the subject issuer (s) or securities. We also certify that no part of our compensation was, is, or will be directly or indirectly related to the specific recommendation (s) or view (s) in this report. Analysts aren't registered as research analysts by FINRA and might not be an associated person of the BP Equities Pvt. Ltd. (Institutional Equities).

General Disclaimer

This report has been prepared by the research department of BP EQUITIES Pvt. Ltd, is for information purposes only. This report is not construed as an offer to sell or the solicitation of an offer to buy or sell any security in any jurisdiction where such an offer or solicitation would be illegal.

BP EQUITIES Pvt. Ltd have exercised due diligence in checking the correctness and authenticity of the information contained herein, so far as it relates to current and historical information, but do not guarantee its accuracy or completeness. The opinions expressed are our current opinions as of the date appearing in the material and may be subject to change from time to time. Prospective investors are cautioned that any forward looking statement are not predictions and are subject to change without prior notice.

Recipients of this material should rely on their own investigations and take their own professional advice. BP EQUITIES Pvt. Ltd or any of its affiliates or employees shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. BP EQUITIES Pvt. Ltd. or any of its affiliates or employees do not provide, at any time, any express or implied warranty of any kind, regarding any matter pertaining to this report, including without limitation the implied warranties of merchantability, fitness for a particular purpose, and non-infringement. The recipients of this report should rely on their own investigations.

BP EQUITIES Pvt. Ltd and/or its affiliates and/or employees may have interests/ positions, financial or otherwise in the securities mentioned in this report. Opinions expressed are our current opinions as of the date appearing on this material only. While we endeavor to update on a reasonable basis the information discussed in this material, there may be regulatory, compliance, or other reasons that prevent us from doing so.

This report is not directed to or intended for display, downloading, printing, reproducing or for distribution to or use by any person in any locality, state and country or other jurisdiction where such distribution, publication or use would be contrary to the law or regulation or would subject to BP EQUITIES Pvt. Ltd or any of its affiliates to any registration or licensing requirement within such jurisdiction.

Corporate Office:

4th floor,
Rustom Bldg,
29, Veer Nariman Road, Fort,
Mumbai-400001
Phone- +91 22 6159 6464
Fax-+91 22 6159 6160
Website- www.bpwealth.com

Registered Office:

24/26, 1st Floor, Cama Building,
Dalal street, Fort,
Mumbai-400001

BP Equities Pvt. Ltd.
CIN No: U67120MH1997PTC107392