

Nifty Futures	Level 1	Level 2	Level 3
Resistance	17,110	17,200	17,330
Support	17,015	16,950	16,830

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty 50	17,076.9	-75.0	-0.4
Nifty Future (Mar)	17,081.0	-104.0	-0.6
Nifty Future (Apr)	17,176.9	-100.7	-0.6
Nifty Bank	39,616.9	-382.2	-1.0
Nifty 100	16,958.2	-68.1	-0.4
Nifty 500	14,403.6	-56.4	-0.4
Nifty Midcap 100	29,916.7	-123.9	-0.4

Indices (BSE)	Close	Pts. Chg	% Chg
SENSEX	57,925.3	-289.3	-0.5
BSE 100	17,340.3	-79.9	-0.5
BSE 200	7,296.3	-30.5	-0.4
BSE AllCap	6,580.7	-25.2	-0.4
BSE MidCap	23,933.0	-108.7	-0.5
BSE SmallCap	27,139.9	-41.1	-0.2

Sectoral Indices	Close	Pts. Chg	% Chg
Bankex	44,907.2	-417.0	-0.9
Capital Goods	34,386.6	-125.0	-0.4
Realty	3,117.7	-31.9	-1.0
Power	3,674.8	24.4	0.7
Oil & Gas	17,630.6	-8.2	-0.1
Metal	19,129.4	45.6	0.2
CD	37,982.6	7.7	0.0
Auto	28,120.4	18.0	0.1
TECK	12,735.5	-65.9	-0.5
IT	27,821.0	-226.2	-0.8
FMCG	16,259.9	44.7	0.3
Healthcare	21,654.0	26.1	0.1
India VIX	14.5	-0.3	-2.1

Exchange	Advance	Decline	Unchg
BSE	1,739.0	2,137.0	119.0
NSE	813.0	1,443.0	93.0

Volume	Current Rs (in cr)	% Chg
NSE Cash	42604.1	33.5
BSE Cash	2521.7	9.7
NSE F&O	181153.5	38.3

Net Inflows/Outflows (Rs in cr)	Buy	Sell	Net
FII	5939.9	6934.9	-995.0
DII	6185.1	4516.3	1668.9

Intraday Nifty Outlook

Nifty witnessed a gap-down opening of more than 100 points, recovering over 150 points during the second half of the trading session. It succumbed to selling pressure immediately near the levels of 17200 where the previous gap-down zone was acting as stiff resistance and ended a 2-day winning streak. It will be crucial that the index surpasses the resistance of 200 DMA trading near 17330 to attract bullish strength.

Corporate News

Jio-bp to install EV charging stations at Piramal's residential projects in Mumbai

Jio-bp, a joint venture between Reliance Industries and bp, is set to install EV charging stations in all of Piramal Realty's residential projects in Mumbai, as per a joint statement released on Thursday. Jio-bp has already established India's largest EV fleet charging hubs and several public charging points across different cities and highways in the country. Additionally, the company provides battery-swapping services through its extensive network of battery-swapping stations. Piramal Realty's decision to install EV charging stations aligns with their objective of promoting a sustainable environment and fulfilling the changing demands of their customers who seek eco-friendly living. By facilitating the adoption of greener lifestyles, Piramal Realty aims to create a healthy ecosystem.

(Source: Economic Times)

Defence ministry inks contracts worth Rs 3,700 cr to enhance Indian Air Force's radar operations

The defence ministry signed two contracts with Bharat Electronics Limited (BEL), worth over Rs 3,700 crore, to enhance the operational capabilities of the Indian Air Force. The first contract, worth over Rs 2,800 crore, deals with the supply of Medium Power Radars (MPR) 'Arudhra' for the IAF. The second contract, at an overall cost of approximately Rs 950 crore, relates to 'Radar Warning Receivers' (RWR). The agreement bolstered the ongoing vision of Aatmanirbhar Bharat as both projects are under the Buy {Indian – IDMM (Indigenously Designed Developed and Manufactured)} category. Also, the radar has been designed and developed by the Defence Research and Development Organisation (DRDO) and will be manufactured by BEL. Its successful trials have already been conducted by the Indian Air Force. The RWR has been designed to also enhance the capabilities of Su-30 MKI aircraft.

(Source: India Today)

Lupin receives USFDA tentative approval for Obeticholic Acid Tablets

Pharma major Lupin on Thursday announced that it has received tentative approval from the United States Food and Drug Administration (US FDA) for its Abbreviated New Drug Application (ANDA), Obeticholic Acid Tablets, 5 mg and 10 mg. Obeticholic acid tablets are used to treat primary biliary cholangitis. Obeticholic Acid Tablets (RLD Ocaliva) had estimated annual sales of \$255 million in the US (IQVIA MAT December 2022).

(Source: CNBC TV18)

Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
HINDALCO	398.8	6.1	1.5
MARUTI	8,353.2	100.8	1.2
NESTLEIND	19,044.5	224.8	1.2
BHARTIARTL	763.6	6.8	0.9
JSWSTEEL	667.8	5.5	0.8
Nifty Top 5 Losers	Close	Pts. Chg	% Chg
SBIN	512.8	-8.8	-1.7
BAJAJ-AUTO	3,863.0	-61.0	-1.6
KOTAKBANK	1,679.7	-25.5	-1.5
ASIANPAINT	2,797.8	-42.0	-1.5
HCLTECH	1,065.9	-15.6	-1.4

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	3,948.7	11.8	0.3
Dow 30	32,105.3	75.1	0.2
NASDAQ	11,787.4	117.4	1.0
FTSE 100	7,499.6	-67.2	-0.9
DAX	15,210.4	-5.8	0.0
CAC 40	7,139.3	8.1	0.1
Nikkei 225*	27,337.5	-82.1	-0.3
Hang Seng*	19,946.0	-103.6	-0.5

ADR	Close	Pts. Chg	% Chg
HDFC Bank ADR	63.4	0.6	0.9
ICICI Bank ADR	20.8	0.1	0.6
Infosys ADR	16.9	0.3	2.0
Wipro ADR	4.4	0.0	0.9

Currencies	Close	Pts. Chg	% Chg
Dollar Index*	102.3	0.5	0.5
USD/INR	82.1	-0.5	-0.6
EURO/INR	89.4	0.3	0.3
USD/YEN*	130.5	-0.2	-0.1

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	58,741.0	162.0	0.3
Silver (spot) Rs	69300.0	906.0	1.3
Crude (Brent) \$*	75.6	-0.4	-0.5
Crude (WTI) \$*	69.6	-0.4	-0.6

*rates as at 8.25 am

Economy

As cash use declines, UPI to drive Indian e-com market to \$150 bn in 2026

As unified payments interface (UPI)-based transactions continue to break all records, India's e-commerce market is projected to grow from \$83 billion in 2022 to \$150 billion in 2026, as cash transactions decline further, a report showed on Thursday. UPI recorded the biggest year-on-year growth of 74.1 per cent in transaction volume as of January 2023 and digital wallets grew from 5 per cent in 2019 to 35 per cent of POS value in 2022 stimulated by UPI, according to the '2023 Global Payments Report' by global financial technology leader FIS. With cash use declining from 71 per cent of POS transaction value in 2019 to just 27 per cent in 2022, India has emerged as a global leader in payments with the development of its next-generation real-time payments (RTP) infrastructure. UPI has helped e-commerce account-to-account (A2A) payments grow to \$12 billion, up 53 per cent from 2021 to 2022, the findings showed.

(Source: Business Standard)

International News

Bank of England hikes interest rates by 25 bps after inflation surprises

The Bank of England raised interest rates by a further quarter of a percentage point on Thursday and said it expects the surge in British inflation to cool faster than before, despite a surprise jump in price growth announced on Wednesday. Sounding more upbeat about the outlook for the country's slow pace of economic growth, the BoE's nine rate-setters voted 7-2 in favour of a 25 basis-point increase in Bank Rate to 4.25%. That was its 11th consecutive increase in borrowing costs which began in December 2021, although it was the smallest rise since June last year. Monetary Policy Committee members Swati Dhingra and Silvana Teneyro voted to keep rates on hold while Catherine Mann, who has been the committee's strongest advocate for raising rates in bigger steps, backed the relatively small 25 basis-point increase. The BoE - which is trying to reconcile a weak economic outlook and anxieties about global banks with stubbornly high inflation - kept unchanged its message that its MPC saw less urgency about maintaining its fast run of rate hikes.

(Source: Economic Times)

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**