

Nifty Futures	Level 1	Level 2	Level 3
Resistance	17,100	17,200	17,300
Support	16,940	16,825	16,640

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty 50	16,945.1	-131.9	-0.8
Nifty Future (Mar)	17,032.0	-153.7	-0.9
Nifty Future (Apr)	17,100.0	-147.0	-0.9
Nifty Bank	39,395.4	-221.6	-0.6
Nifty 100	16,831.8	-126.4	-0.7
Nifty 500	14,279.0	-124.6	-0.9
Nifty Midcap 100	29,565.5	-351.3	-1.2

Indices (BSE)	Close	Pts. Chg	% Chg
SENSEX	57,527.1	-398.2	-0.7
BSE 100	17,202.9	-137.4	-0.8
BSE 200	7,238.3	-58.0	-0.8
BSE AllCap	6,522.0	-58.7	-0.9
BSE MidCap	23,633.6	-299.5	-1.3
BSE SmallCap	26,767.0	-372.9	-1.4

Sectoral Indices	Close	Pts. Chg	% Chg
Bankex	44,692.2	-215.0	-0.5
Capital Goods	33,932.1	-454.5	-1.3
Realty	3,046.5	-71.2	-2.3
Power	3,665.6	-9.2	-0.3
Oil & Gas	17,408.9	-221.6	-1.3
Metal	18,702.0	-427.4	-2.2
CD	37,591.6	-391.0	-1.0
Auto	27,905.6	-214.8	-0.8
TECK	12,713.1	-22.3	-0.2
IT	27,791.4	-29.6	-0.1
FMCG	16,192.8	-67.1	-0.4
Healthcare	21,560.0	-94.0	-0.4
India VIX	15.2	0.8	5.2

Exchange	Advance	Decline	Unchg
BSE	967.0	2,541.0	122.0
NSE	565.0	1,778.0	55.0

Volume	Current Rs (in cr)	% Chg
NSE Cash	45558.4	6.9
BSE Cash	3146.8	24.8
NSE F&O	212016.0	17.0

Net Inflows/Outflows (Rs in cr)	Buy	Sell	Net
FII	5290.8	7011.2	-1720.4
DII	5418.2	2862.7	2555.5

Intraday Nifty Outlook

The pattern analysis shows that the index is trading within a falling channel and currently trails at the support of the pattern. The negative closing of the last trading day of the previous week saw the index ending in the negative on the weekly note and slipping below the 50 weekly moving average. The bears took the grip as the U.S. Fed and the BoE raised interest rates by 25bps. Despite violating the important support, it continues to rest at the lower edge of the channel pattern and sustenance above 16820 will be very crucial going forward. It is to be noted that Thursday is a trading holiday on account of Ram Navmi so the monthly derivative expiry will happen a day earlier than usual.

Corporate News

Lupin Announces Successful Completion of UK MHRA Inspection of its Pithampur Facilities

Lupin Limited (Lupin) today announced the successful completion of the inspection carried out by the UK Medicines and Healthcare products Regulatory Agency (UK MHRA) at its Pithampur facilities in India. The inspection was conducted from 20th March to 24th March, 2023. Lupin Limited (Lupin) today announced that the United States Food and Drug Administration (U.S. FDA) has completed a Post-marketing Adverse Drug Experience (PADE) inspection of the company's operations. The inspection closed with no observations. The inspection was conducted at Lupin's global pharmacovigilance group based out of Mumbai from 20th March to 24th March, 2023. The inspection included a comprehensive scrutiny of practices and procedures for reporting of adverse events of Lupin's marketed products worldwide.

(Source: Economic Times)

Crompton announces merger with Butterfly Appliances

Through an exchange filing, Crompton and Butterfly, today, announced a proposed scheme of amalgamation of Butterfly with Crompton ("Merger"). Upon Merger, the public shareholders of Butterfly as on the record date will receive 22 equity shares of Crompton for every 5 equity shares held by them in Butterfly, as a consideration for the Merger. Post-Merger, the public shareholders of Butterfly will hold ~3.0% stake in the combined entity. The scheme is subject to the necessary statutory and regulatory approvals including approval of the stock exchanges, SEBI, the respective shareholders and creditors of each of the companies and NCLT (Mumbai and Chennai benches).

(Source: India Today)

Adani Group, Reliance Industries pull out of race to acquire SKS Power Generation

Adani Group and Reliance Industries have not submitted revised bids for SKS Power Generation (Chhattisgarh), making it a five-way contest for the 600 MW thermal power project, people familiar with the process said. Nagpur-based Sarda Energy & Minerals, Delhi-based Jindal Power, public-sector utility NTPC, Gujarat-based Torrent Power, and Singapore-based Vantage Point Asset Management have submitted revised bids to take over SKS under the corporate insolvency resolution process. Among them, Sarda, Jindal Power and Vantage Point are at the top of the list with little to choose between their bids, people cited above said. State-owned NTPC, which is currently running the plant in Raigarh district following a government directive aimed at overcoming power shortages, was considered a strong contender, but its revised bid is at the lower end of the band, sources said.

(Source: Economic Times)

Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
CIPLA	877.3	8.1	0.9
KOTAKBANK	1,692.2	12.5	0.7
INFY	1,380.7	6.1	0.4
DRREDDY	4,464.2	17.2	0.4
APOLLOHOSP	4,283.4	10.3	0.2
Nifty Top 5 Losers	Close	Pts. Chg	% Chg
BAJAJFINSV	1,240.7	-49.3	-3.8
BAJFINANCE	5,649.3	-183.8	-3.2
ADANIENT	1,740.7	-53.3	-3.0
TATASTEEL	102.1	-2.8	-2.7
HINDALCO	388.4	-10.4	-2.6

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	3,971.0	22.3	0.6
Dow 30	32,237.5	132.3	0.4
NASDAQ	11,824.0	36.6	0.3
FTSE 100	7,405.5	-94.2	-1.3
DAX	14,957.2	-253.2	-1.7
CAC 40	7,015.1	-124.2	-1.8
Nikkei 225*	27,452.5	67.3	0.2
Hang Seng*	19,509.0	-406.7	-2.1

ADR	Close	Pts. Chg	% Chg
HDFC Bank ADR	63.4	0.0	0.0
ICICI Bank ADR	20.7	0.0	-0.1
Infosys ADR	16.8	-0.1	-0.8
Wipro ADR	4.4	0.0	-0.2

Currencies	Close	Pts. Chg	% Chg
Dollar Index*	102.3	0.0	0.0
USD/INR	82.3	0.3	0.3
EURO/INR	83.4	-6.0	-6.7
USD/YEN*	130.7	0.2	0.1

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	59,310.0	-255.0	-0.4
Silver (spot) Rs	70404.0	192.0	0.3
Crude (Brent) \$*	75.0	0.0	-0.1
Crude (WTI) \$*	69.3	0.0	0.0

*rates as at 8.25 am

Economy

Nirmala Sitharaman removes income tax benefit given to debt mutual fund investors

The Lok Sabha today passed amendments to Finance Bill, 2023, in which Finance Minister Nirmala Sitharaman has done away with the long-term capital gain tax benefit that debt mutual fund investors currently enjoy. According to the amendments, debt funds having not more than 35% invested in equity shares would be taxed at the income tax slab level and treated as short term capital gain. Bank fixed deposits are also taxed similarly. As of now, debt mutual funds are treated as long-term investments if held for more than 3 years and taxed at the rate of 20% along with indexation benefits or 10% without indexation. For those with a holding period of less than 3 years, they are taxed according to their tax slab.

(Source: Business Standard)

International News

UK retail sales rise more than forecast as outlook brightens

UK retail sales climbed more sharply than expected last month, returning to their pre-pandemic levels as discounting enticed consumers back into the shops. The volume of goods sold in stores and online rose by 1.2% from January, the most since October, the Office for National Statistics said, exceeding the 0.2% uptick expected by economists in a Bloomberg survey. It was the second consecutive month in which sales beat forecasts, following an upwardly revised 0.9% rise in January. The data add to the impression that UK consumers are weathering the cost-of-living crisis better than expected, and will help to bolster the Bank of England's decision earlier this week to hike its base interest rate by another 25 basis points to 4.25%.

(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 27-March-2023	Tuesday 28-March-2023	Wednesday 29-March-2023	Thursday 30-March-2023	Friday 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)
10-April-2023	11-April-2023	12-April-2023	13-April-2023	14-April-2023
Results–	Results–	Results–	Results–	Results–
Economic Indicators–	Economic Indicators–	Economic Indicators– Industrial Production (YoY), CPI (YoY)	Economic Indicators–	Economic Indicators–
Global–	Global–	Global– U.S. Core CPI (MoM) (YoY), CPI (MoM) (YoY), FOMC Meeting Minutes	Global– U.K. GDP (MoM) Feb, U.S. PPI (MoM) March	Global–

(Source: Investing.com and BSE)



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