

| Nifty Futures | Level 1 | Level 2 | Level 3 |
|---------------|---------|---------|---------|
| Resistance    | 22,390  | 22,470  | 22,525  |
| Support       | 22,120  | 21,950  | 21,750  |

| Indices (NSE)      | Close    | Pts. Chg | % Chg |
|--------------------|----------|----------|-------|
| Nifty 50           | 22,338.8 | 356.0    | 1.6   |
| Nifty Future (Dec) | 22,448.3 | 287.8    | 1.3   |
| Nifty Future (Jan) | 22,589.9 | 306.4    | 1.4   |
| Nifty Bank         | 47,286.9 | 1166.0   | 2.5   |
| Nifty 100          | 22,862.1 | 335.8    | 1.5   |
| Nifty 500          | 20,349.8 | 259.8    | 1.3   |
| Nifty Midcap 100   | 48,790.6 | 454.9    | 0.9   |

| Indices (BSE) | Close    | Pts. Chg | % Chg |
|---------------|----------|----------|-------|
| SENSEX        | 73,745.4 | 1245.1   | 1.7   |
| BSE 100       | 23,246.2 | 324.9    | 1.4   |
| BSE 200       | 10,090.9 | 135.5    | 1.4   |
| BSE AllCap    | 9,381.6  | 115.1    | 1.2   |
| BSE MidCap    | 39,696.5 | 349.5    | 0.9   |
| BSE SmallCap  | 45,532.5 | 307.4    | 0.7   |

| Sectoral Indices | Close    | Pts. Chg | % Chg |
|------------------|----------|----------|-------|
| Bankex           | 53,755.3 | 1298.7   | 2.5   |
| Capital Goods    | 58,842.6 | 1428.0   | 2.5   |
| Realty           | 7,240.0  | 44.6     | 0.6   |
| Power            | 6,699.2  | 109.7    | 1.7   |
| Oil & Gas        | 28,256.2 | 591.6    | 2.1   |
| Metal            | 27,896.9 | 1031.7   | 3.8   |
| CD               | 52,361.0 | 1136.7   | 2.2   |
| Auto             | 47,864.6 | 1045.3   | 2.2   |
| TECK             | 16,889.4 | -73.6    | -0.4  |
| IT               | 38,201.6 | -210.5   | -0.6  |
| FMCG             | 19,531.3 | 83.4     | 0.4   |
| Healthcare       | 34,700.6 | -378.7   | -1.1  |
| India VIX        | 15.2     | -0.3     | -2.2  |

| Exchange | Advance | Decline | Unchange |
|----------|---------|---------|----------|
| BSE      | 2,366   | 1,489   | 92       |
| NSE      | 1,652   | 900     | 62       |

| Volume   | Current Rs (in cr) | % Chg |
|----------|--------------------|-------|
| NSE Cash | 92,374.9           | -36.2 |
| BSE Cash | 8,120.7            | -13.2 |
| NSE F&O  | 2,13,319.3         | -51.7 |

| Net Inflows/Outflows (Rs in cr) | Buy      | Sell     | Net     |
|---------------------------------|----------|----------|---------|
| FII                             | 15,712.6 | 15,583.7 | 128.9   |
| DII                             | 11,988.0 | 8,173.5  | 3,814.5 |

## Intraday Nifty Outlook

The Nifty 50 index hit a new all-time high on Friday, triggering fresh upside for March series. This move must exhibit suitability over 22250, to demonstrate a build of long sentiment. Unless that happens, the trend may fizzle out. Upon delivering consecutive closes over 22250, this trend may head in the direction of 2250 and 22750 levels. Immediate support emerges at 21800 – 21700 range.

## Corporate News

### Adani Group to invest Rs 75000 crore in Madhya Pradesh

Adani Group will invest around Rs 75,000 crore in Madhya Pradesh across segments including road, cement, natural resources, thermal power, renewable energy, and power transmission, said Pranavi Adani, Managing Director (Agro, Oil & Gas) and Director, Adani Enterprises. Around Rs 30,000 crore will be invested to ramp up the power generation capacity, at Adani Power's Mahan En-ergen plant in Singrauli, from its current 1,200 megawatts to a massive 4,400 megawatts. "We will also invest close to Rs 28,000 crore to set up 3410 MW capacity Pumped Storage Projects," said Adani, adding that these investments will generate over 15,000 direct and indirect employment opportunities across Madhya Pradesh.

(Source: Economic Times)

### Auto Sales Monthly Review

Passenger vehicles and two-wheelers were shining the brightest as Indian auto OEMs released their wholesales data for February 2024. Growth in PVs was led by SUVs owing to strong demand which is evident from their robust order backlogs, attractive new launches and a rise in discounts. PV EVs also marked healthy growth compared to last year albeit on a lower base. Maruti witnessed its exports expanding as inflation eased in key markets. Within 2Ws space, price cuts in EV 2Ws, strong wedding season demand and consistently recovering semi-urban/rural growth were factors that led to double-digit growth across OEMs. 2W exports were also seen recovering albeit on a lower base. Commercial vehicle sales were mixed across OEMs and segments, indicating pockets of recovery in dealer stock and a much-anticipated liquidation of 2023-manufactured models.

(Source: BP Equities Research)

### JSW Steel to invest ₹1,282 cr to relaunch its Italian steel mills

Sajjan Jindal-led JSW Steel, on Friday, announced that it is going to invest €143 million, or about ₹1,282 crore, to help relaunch its Italian steel mill in Piombino. The company in a press release said that its subsidiary, JSW Steel Italy SRL, has signed a Memorandum of Understanding (MoU) with the Italian authorities to relaunch the site. The company further added that the investment will be made to modernize the rail mill at Piombino, doubling the current rail-making capacity to 600,000 tonnes from 300,000 tonnes per annum, helping provide Europe with the most modern, technologically advanced and best-in-class rail mill. "The investment of €143 million will modernize the rail mill at Piombino," said Sajjan Jindal, chairman of JSW Group. This project will safeguard the aspiration for development of Piombino as a steel hub and will step up domestic production which will result in the reduction of imports of steel products in Italy, he said. The MoU which will ensure the relaunch of the Piombino steel hub will facilitate the conditions for efficient and sustainable state support for rail production. The company further added that this will be part of the broader project to kickstart economic development of the region which will also include the restarting of the production of steel products to safeguard employment and reduce the import of steel products into Italy.

(Source: Live Mint)

# Morning Wealth

| Nifty Top 5 Gainers | Close   | Pts. Chg | % Chg |
|---------------------|---------|----------|-------|
| TATASTEEL           | 150.0   | 9.1      | 6.5   |
| JSWSTEEL            | 836.2   | 36.1     | 4.5   |
| LT                  | 3,633.5 | 156.0    | 4.5   |
| TITAN               | 3,765.9 | 141.5    | 3.9   |
| INDUSINDBK          | 1,526.7 | 51.8     | 3.5   |
| Nifty Top 5 Losers  | Close   | Pts. Chg | % Chg |
| DRREDDY             | 6,193.6 | -230.7   | -3.6  |
| HCLTECH             | 1,644.1 | -19.8    | -1.2  |
| SUNPHARMA           | 1,559.3 | -18.7    | -1.2  |
| INFY                | 1,654.7 | -19.2    | -1.2  |
| BRITANNIA           | 4,927.7 | -37.5    | -0.8  |

| Int. Indices | Close    | Pts. Chg | % Chg |
|--------------|----------|----------|-------|
| S&P 500      | 5,137.1  | 40.8     | 0.8   |
| Dow Jones    | 39,087.4 | 91.0     | 0.0   |
| Nasdaq       | 16,274.9 | 183.0    | 1.1   |
| FTSE 100     | 7,682.5  | 52.5     | 0.7   |
| DAX          | 17,735.0 | -0.1     | 0.0   |
| CAC 40       | 7,934.2  | 6.7      | 0.1   |
| Nikkei 225   | 39,940.0 | 751.0    | 1.9   |
| Hang Seng    | 16,589.4 | 78.0     | 0.5   |

| ADR            | Close | Pts. Chg | % Chg |
|----------------|-------|----------|-------|
| HDFC Bank ADR  | 55.0  | 1.5      | 2.7   |
| ICICI Bank ADR | 26.5  | 0.9      | 3.3   |
| Infosys ADR    | 19.8  | -0.1     | -0.6  |
| Wipro ADR      | 6.2   | 0.0      | 0.4   |

| Currencies    | Close | Pts. Chg | % Chg |
|---------------|-------|----------|-------|
| Dollar Index* | 104.1 | 0.0      | 0.0   |
| USD/INR       | 82.9  | 0.0      | 0.0   |
| EURO/INR      | 89.8  | 0.2      | 0.2   |
| USD/YEN*      | 150.1 | -0.3     | -0.2  |

| Commodities         | Close    | Pts. Chg | % Chg |
|---------------------|----------|----------|-------|
| Gold (spot) Rs      | 63,600.0 | 37.0     | 0.1   |
| Silver (spot) Rs    | 70,630.0 | 965.0    | 1.4   |
| Crude (Brent) \$*   | 83.6     | 1.6      | 2.0   |
| Crude Oil (WTI) \$* | 80.0     | 1.7      | 2.2   |

\*rates as at 8.30 am

## Economy

### GST mop-up rises over 12.5% to Rs 1.68 trn, car sales remain strong

Highlighting continued hectic activity in the Indian economy, gross goods and services tax (GST) collection grew 12.54% year-on-year to Rs 1.68 trillion in February. Positive consumer sentiment was also palpable through the monthly sales figures for cars and two-wheelers as both segments witnessed an annual uptick. Car sales in the wholesale market last month stood at 373,177 units, up 11% Y-o-Y and were the highest for the second month of any calendar year and the third highest ever. The manufacturing sector, too, gathered momentum in February on the back of expansion in new export orders and easing of pricing pressures. The headline Purchasing Managers Index (PMI) climbed to a five-month high of 56.9 against 56.5 in January, the survey released by HSBC on Friday showed. But after hitting record highs in January, unified payment interface (UPI) transactions witnessed a marginal dip in both value and volume terms last month. They fell 0.7% and 0.8% respectively, compared to January. In value terms, transactions were seen at Rs 18.28 trillion, while in volume terms, they were at 12.10 billion. Continuing the robust tax collection trend, net GST revenue (after refunds) rose 13.6% Y-o-Y to Rs 1.51 trillion in February. The net GST revenue for the first 11 months of FY24 now stands at Rs 16.36 trillion, up 13% Y-o-Y. On a gross basis, this number stands at Rs 18.39 trillion, up 11.7% over the past year.

(Source: Business Standard)

## International News

### 'Google must face some advertisers' antitrust claims,' says US judge

Alphabet's Google must face advertisers' proposed class action lawsuit claiming that it monopolizes the ad exchange market, a U.S. judge ruled on Friday. But U.S. District Judge Kevin Castel dismissed some other antitrust claims, including those focused on ad-buying tools used by large advertisers. Castel also said Gannett, the largest U.S. newspaper chain and publisher of USA Today, could try in a separate case to prove that Google fraudulently concealed anticompetitive effects of some technology. Gannett alleged that it sold some of its ad space directly to advertisers, but Google still made the inventory available for auction on its ad exchange in order to accrue transaction fees for its own benefit.

(Source: Live Mint)

## 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<br>04-Mar-2024                                                                        | Tuesday<br>05-Mar-2024                                                                                                 | Wednesday<br>06-Mar-2024                                                     | Thursday<br>07-Mar-2024                                                                                                                                                    | Friday<br>08-Mar-2024 |
|----------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|
| Results -                                                                                    | Results -                                                                                                              | Results -                                                                    | Results -                                                                                                                                                                  | Results -             |
| Economic Indicators -                                                                        | Economic Indicators -                                                                                                  | Economic Indicators -                                                        | Economic Indicators -                                                                                                                                                      | Economic Indicators - |
| Global-                                                                                      | Global - Caixin Services PMI (Feb) , EUR Services PMI (Feb), US Services PMI (Feb), US ISM Non-Manufacturing PMI (Feb) | Global - US ADP Non-farm Employment Change (Feb) US JOLTS Job Openings (Jan) | Global - CNY Imports (YoY) (Feb)                                                                                                                                           | Global-               |
| 11-Mar-2024                                                                                  | 12-Mar-2024                                                                                                            | 13-Mar-2024                                                                  | 14-Mar-2024                                                                                                                                                                | 15-Mar-2024           |
| Results -                                                                                    | Results -                                                                                                              | Results -                                                                    | Results -                                                                                                                                                                  | Results -             |
| Economic Indicators -                                                                        | Economic Indicators - CPI (YoY) (Feb), Industrial Production (YoY) (Jan), Manufacturing Output (MoM) (Jan)             | Economic Indicators -                                                        | Economic Indicators - WPI Food (YoY) (Feb) WPI Fuel (YoY) (Feb) WPI Inflation (YoY) (Feb) WPI Manufacturing Inflation (YoY) (Feb) , Thomson Reuters IPSOS PCSI (MoM) (Mar) | Economic Indicators - |
| Global-                                                                                      | Global - US OPEC Monthly Report, USCore CPI (MoM/YoY) (Feb), US Federal Budget Balance (Feb)                           | Global - UK GDP (MoM) (Jan),UK Industrial Production (MoM) (Jan)             | Global - US Core Retail Sales (MoM) (Feb) US PPI (MoM) (Feb) US Retail Sales (MoM) (Feb)                                                                                   | Global-               |
| 18-Mar-2024                                                                                  | 19-Mar-2024                                                                                                            | 20-Mar-2024                                                                  | 21-Mar-2024                                                                                                                                                                | 22-Mar-2024           |
| Results -                                                                                    | Results -                                                                                                              | Results -                                                                    | Results -                                                                                                                                                                  | Results -             |
| Economic Indicators -                                                                        | Economic Indicators -                                                                                                  | Economic Indicators -                                                        | Economic Indicators -                                                                                                                                                      | Economic Indicators - |
| Global- China Industrial Production (YoY) (Feb), EUR CPI (YoY) (Feb) EUR Trade Balance (Jan) | Global - US Building Permits (Feb)                                                                                     | Global - UK CPI (YoY) (Feb), US Fed Interest Rate Decision,                  | Global - EUR S&P Global Composite PMI (Mar), UK BoE Interest Rate Decision (Mar), US Philadelphia Fed Manufacturing Index (Mar)                                            | Global-               |

(Source: Investing.com and BSE)



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