

Nifty Futures	Level 1	Level 2	Level 3
Resistance	22,680	22,750	22,840
Support	22,360	22,250	22,180

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty 50	22,493.6	19.5	0.1
Nifty Future (Dec)	22,535.3	-57.8	-0.3
Nifty Future (Jan)	22,679.7	-55.9	-0.3
Nifty Bank	47,835.8	-129.6	-0.3
Nifty 100	23,036.1	47.7	0.2
Nifty 500	20,434.8	55.3	0.3
Nifty Midcap 100	48,966.2	108.9	0.2

Indices (BSE)	Close	Pts. Chg	% Chg
SENSEX	74,119.4	33.4	0.1
BSE 100	23,408.2	52.1	0.2
BSE 200	10,158.4	20.6	0.2
BSE AllCap	9,403.0	27.9	0.3
BSE MidCap	39,852.9	153.0	0.4
BSE SmallCap	44,653.6	310.0	0.7

Sectoral Indices	Close	Pts. Chg	% Chg
Bankex	54,394.4	-172.4	-0.3
Capital Goods	59,466.8	617.2	1.1
Realty	7,235.8	-8.3	-0.1
Power	6,829.5	54.4	0.8
Oil & Gas	28,466.2	-358.6	-1.2
Metal	28,737.2	386.5	1.4
CD	52,673.4	144.9	0.3
Auto	48,387.9	-172.5	-0.4
TECK	16,892.7	69.7	0.4
IT	37,744.2	126.7	0.3
FMCG	19,554.1	189.2	1.0
Healthcare	34,896.1	75.7	0.2
India VIX	13.6	-0.7	-4.8

Exchange	Advance	Decline	Unchange
BSE	2,077	1,732	115
NSE	1,571	989	67

Volume	Current Rs (in cr)	% Chg
NSE Cash	1,05,275.4	-4.5
BSE Cash	7,053.2	-36.3
NSE F&O	1,90,908.9	-28.4

Net Inflows/Outflows (Rs in cr)	Buy	Sell	Net
FII	22,997.9	15,693.8	7,304.1
DII	11,887.0	9,285.1	2,601.8

## Intraday Nifty Outlook

The Nifty 50 witnessed sideways trend on Thursday, with price action hovering in the range of 22530 -22450. This move advises a major move once this zone is breached on either side. One can expect 200 -300 points rally thereafter. Overall, The Index has regained strength, maintaining stability over the 22250 mark, and has resumed its "Higher High, Higher Low" formation. The Relative Strength Index (RSI) has yet to enter the overbought territory, signalling more upside ahead. The Gift Nifty suggests a positive opening post a holiday on Friday.

## Corporate News

### Varun Beverages to expand capacity for juices, dairy beverages

Varun Beverages, one of the largest bottlers of foods and beverages company PepsiCo, will focus on increasing production capacities in the juices and value-added dairy product segments this calendar year, the company said in its 2023 annual report released on Thursday. The company also said that its growth strategy involves continuously strengthening the distribution network and chilling infrastructure. "This is essential for enhancing our presence in existing and under-penetrated markets," the report said. Varun Beverages manufactures and sells a range of non-alcoholic, carbonated and non-carbonated beverages, and serves nearly a sixth of the world's population. The company has presence in 27 states and 7 union territories in India and five other countries, namely Nepal, Sri Lanka, Morocco, Zambia and Zimbabwe. As of 31 December 2023, the company operated 40 manufacturing facilities (34 in India and six in overseas markets).

(Source: Live Mint)

### Tata Motors to hike price of commercial vehicles by 2% from April 1

Tata Motors announced on Thursday, March 7, that it will increase prices of its commercial vehicles (CV) by up to two per cent from April 1, 2024. The price increase is to offset the residual impact of the past input costs, said India's top automaker by revenue in a regulatory filing to the stock exchanges. While the price increase will vary as per individual model and variant, it will be applicable across the entire range of commercial vehicles, it added. Tata Motors had last hiked prices for its CV range by up to three per cent in January. Earlier this week, Tata Motors said it will split into two listed companies, separating its CV business from its passenger vehicle arm. The CV entity will likely generate substantial earnings and cash flow to comfortably service its debt obligations, said ratings agency Moody's on Wednesday.

(Source: Live Mint)

### Nazara Technologies seeks to acquire Smaaash under IBC

Mumbai: Gaming firm Nazara Technologies seeks to acquire Smaaash Entertainment Pvt. Ltd through the insolvency and bankruptcy process. As part of the corporate insolvency resolution process, Nazara will submit its resolution plan by 9 March to revive the bankrupt firm. Last year, Adlabs Entertainment (Malpani Group), Manikchand Group, FZE, Tech Connect Services, Capri Global, Jindal Enterprises and iLabs India Special Situation Fund had also evinced interest in the insolvent firm. Smaaash Entertainment was admitted by the Mumbai bench of the National Company Law Tribunal (NCLT) in May 2022 following a default of ₹292.4 crore to Edelweiss Asset Reconstruction Co. Subsequently, Bhruvish Amin was appointed as the resolution professional to oversee its day-to-day operations. Amin, representing BDO Restructuring Advisory LLP, had admitted claims worth ₹426.26 crore from Edelweiss ARC, Mabella Investment Advisors, Sidbi and Yes Bank. The company incurred losses during the covid-led 18-month shutdown, but bounced back once the restrictions were lifted.

(Source: Live Mint)

## Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
TATASTEEL	157.3	5.7	3.7
TATACONSUM	1,261.6	41.5	3.4
BAJAJ-AUTO	8,879.1	273.3	3.2
TATAMOTORS	1,039.3	21.7	2.1
JSWSTEEL	830.0	17.1	2.1
Nifty Top 5 Losers	Close	Pts. Chg	% Chg
M&M	1,897.6	-73.1	-3.7
BPCL	624.7	-13.7	-2.1
RELIANCE	2,957.9	-48.2	-1.6
AXISBANK	1,111.5	-13.6	-1.2
ICICIBANK	1,088.0	-9.1	-0.8

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	5,123.7	-33.7	-0.7
Dow Jones	38,722.7	-68.7	0.0
Nasdaq	16,085.1	-188.3	-1.2
FTSE 100	7,659.7	-32.7	-0.4
DAX	17,810.8	-3.8	0.0
CAC 40	8,028.0	11.8	0.1
Nikkei 225	38,770.0	-929.0	-2.4
Hang Seng	16,498.0	144.6	0.9

ADR	Close	Pts. Chg	% Chg
HDFC Bank ADR	55.9	-0.1	-0.2
ICICI Bank ADR	26.2	-0.1	-0.3
Infosys ADR	19.3	-0.1	-0.7
Wipro ADR	6.2	0.0	-0.5

Currencies	Close	Pts. Chg	% Chg
Dollar Index*	102.8	-0.6	-0.6
USD/INR	82.7	-0.2	-0.2
EURO/INR	90.4	0.3	0.4
USD/YEN*	147.0	-1.8	-1.2

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	66,019.0	-4.0	0.0
Silver (spot) Rs	74,280.0	18.0	0.0
Crude (Brent) \$*	81.4	(0.7)	(0.8)
Crude Oil (WTI) \$*	77.3	(0.7)	(0.9)

\*rates as at 8.30 am

## Economy

## India, EFTA ink trade deal with investment promise of \$100 billion

India, on March 10, signed a Trade and Economic Partnership Agreement (TEPA) with the European Free Trade Association (EFTA), which includes Iceland, Liechtenstein, Norway, and Switzerland. According to the agreement, the EFTA countries have committed to facilitate through private companies an investment of \$100 billion in India in the next 15 years. "The investment promise from EFTA nations is a big opportunity for pharma, medical devices, food sectors," said India's Commerce Minister Piyush Goyal in New Delhi. "It (India, EFTA) is a modern trade agreement -- it is fair, equitable and balanced. And a win, win for all the nations involved," Goyal added. The development comes as a win for the Indian government which was looking to push through a trade deal before the general elections slated to be held between April and May 2024. The EFTA members are not part of the European Union (EU). India is also negotiating Free Trade Agreements (FTAs) with the United Kingdom (UK), the EU, and the Gulf nation of Oman. On the occasion of the deal being signed, Prime Minister Narendra Modi in a statement said, the global leadership of EFTA countries in innovation and Research & Development across diverse spheres such as digital trade, banking and financial services, transport and logistics, industrial machinery, bio-technology, pharmaceuticals, chemicals, food processing and clean energy, will open up new doors of collaboration.

(Source: Money Control)

## International News

## U.S. Job Growth Exceeds Estimates In February But Previous Months Downwardly Revised

Employment in the U.S. increased by much more than expected in the month of February, according to a report released by the Labor Department on Friday, although the report also showed notable downward revisions to job growth in the two previous months. The Labor Department said non-farm payroll employment surged by 275,000 jobs in February, while economists had expected employment to jump by 200,000 jobs. However, the report also said job growth in December and January was downwardly revised to 290,000 and 229,000 jobs, respectively, reflecting a net downward revision of 167,000 jobs. The stronger than expected job growth in February partly reflected a significant increase in employment in the healthcare and social assistance sector, which added 90,700 jobs. The leisure and hospitality and government sectors also saw notable job growth, while employment in the transportation and warehousing and retail sectors also rose. The report also said the unemployment rate climbed to 3.9 percent in February from 3.7 percent in January. Economists had expected the unemployment rate to come in unchanged. The unexpected increase by the unemployment rate came as the household survey measure of employment slumped by 184,000 persons, while the labor force grew by 150,000 persons.

(Source: RTT News)

## 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 11-Mar-2024	Tuesday 12-Mar-2024	Wednesday 13-Mar-2024	Thursday 14-Mar-2024	Friday 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-
25-Mar-2024	26-Mar-2024	27-Mar-2024	28-Mar-2024	29-Mar-2024
Results -	Results -	Results -	Results -	Results -
Economic Indicators -	Economic Indicators -	Economic Indicators -	Economic Indicators -	Economic Indicators -
Global - US New Home Sales (Feb)	Global - US Durable Goods Orders (MoM) (Feb) , US CB Consumer Confidence (Mar)	Global -	Global - US GDP (QoQ) (Q4), US Pending Home Sales (MoM) (Feb)	Global -

(Source: Investing.com and BSE)



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