

Nifty Futures	Level 1	Level 2	Level 3
Resistance	22,450	22,526	22,650
Support	22,300	22,250	21,980

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty 50	22,335.7	3.1	0.0
Nifty Future (Mar)	22,439.0	17.7	0.1
Nifty Future (April)	22,598.0	23.2	0.1
Nifty Bank	47,282.4	-45.5	-0.1
Nifty 100	22,840.9	-54.6	-0.2
Nifty 500	20,171.4	-117.4	-0.6
Nifty Midcap 100	48,086.9	-687.8	-1.4

Indices (BSE)	Close	Pts. Chg	% Chg
SENSEX	73,668.0	165.3	0.2
BSE 100	23,213.2	-47.6	-0.2
BSE 200	10,058.6	-40.4	-0.4
BSE AllCap	9,261.7	-63.6	-0.7
BSE MidCap	39,237.9	-521.0	-1.3
BSE SmallCap	42,831.3	-923.2	-2.1

Sectoral Indices	Close	Pts. Chg	% Chg
Bankex	53,666.4	-121.0	-0.2
Capital Goods	58,353.1	-780.8	-1.3
Realty	6,900.1	-252.2	-3.5
Power	6,659.5	-96.0	-1.4
Oil & Gas	28,122.2	-129.9	-0.5
Metal	27,958.0	-378.3	-1.3
CD	51,731.4	-497.2	-1.0
Auto	47,948.2	-151.5	-0.3
TECK	16,903.8	102.6	0.6
IT	37,692.5	168.4	0.5
FMCG	19,214.9	-203.2	-1.1
Healthcare	34,522.1	-405.8	-1.2
India VIX	13.6	-0.4	-2.6

Exchange	Advance	Decline	Unchange
BSE	625	3,272	71
NSE	414	2,182	53

Volume	Current Rs (in cr)	% Chg
NSE Cash	98,273.8	-1.1
BSE Cash	6,994.6	-48.0
NSE F&O	2,26,140.4	20.1

Net Inflows/Outflows (Rs in cr)	Buy	Sell	Net
FII	15,474.8	15,401.7	73.1
DII	10,478.4	8,120.2	2,358.2

Intraday Nifty Outlook

The 50 index witnessed a volatile opening, with sharp swings on both sides within the opening hour. As the volatility cooled off, the index oscillated in the range of 96 points. However, it closed marginally above the 10DEMA in the lower quartile of the 196-point trading range established during the day without offering any decisive directional bias. The index shows resilience despite the other broader indices trending under pressure, which is a positive sign for the large-caps. The zone of 22300-22250 holds immediate support for the price action, and sustenance above this zone will allow the index to garner further bullish strength.

Corporate News

Nirma completes acquisition of 75% stake in Glenmark Life Sciences

Indian conglomerate Nirma on Tuesday said it had completed the acquisition of a 75 per cent stake in Glenmark Life Sciences (GLS), a manufacturer of active pharmaceutical ingredients (APIs). The acquisition strengthens Nirma's presence in the pharmaceuticals and life sciences sector. Under the terms of the share purchase agreement, Nirma acquired 91.9 million equity shares, making it the promoter of GLS. The acquisition involved 75 per cent of the current issued and paid-up equity share capital of GLS from Glenmark Pharmaceuticals. Hiren Karsanbhai Patel, managing director, Nirma, said the acquisition aligned with their strategic objective to expand presence in the pharmaceutical and life sciences industry. "We are committed to leveraging our resources and expertise to drive sustainable long-term value for our stakeholders," Patel added. Welcoming Nirma as the company's new promoter, Yasir Rawjee, managing director and chief executive officer, GLS, said Nirma's commitment and purpose will "further strengthen our position and accelerate our growth trajectory". (Source: Business Standard)

Coal PSUs to install over 9 GW renewable power capacity by 2030

State-run coal mining companies aim to achieve an installed renewable energy capacity of over 9 GW by 2030, said an official statement on Tuesday. Coal India, its subsidiaries and other public sector coal mining companies currently have an installed renewable energy capacity of 1.75 GW, including 1.7 GW of solar and 51 MW of wind capacity. A statement from the Union ministry of coal said that it is actively promoting the deployment of both rooftop solar and ground-mounted solar projects across mining facilities. "Furthermore, innovative plans are underway to develop solar parks within the reclaimed mining areas as well as other suitable lands, leveraging underutilized land resources for sustainable energy generation. This strategic initiative is aligned with the government's updated NDC target to achieve 50% cumulative electric power installed capacity from non-fossil fuel-based energy resources by 2030," said the statement. (Source: Business Standard)

L&T Finance Holdings inks pact with JICA for \$125 million funding

Non-banking financial company (NBFC) L&T Finance Holdings on Tuesday signed a financing pact with Japan International Cooperation Agency (JICA) for \$125 million to support financing in rural and peri-urban areas in India. In November 2023, L&T Finance had sourced a \$125 million loan from the Asian Development Bank (ADB), and as part of the co-financing agreement, an additional \$125 million loan is now being raised from JICA. At least 40 per cent of the proceeds will be allocated for women borrowers, while the rest will be allocated to support farmers, micro, small and medium enterprises (MSMEs), as well as loans to purchase new two-wheeler vehicles including electric two-wheelers. The project is strategically aligned with the goals of the Ministry of Rural Development as it focuses on lending in rural and peri-urban areas of lagging Indian states. Commenting at the signing ceremony, Sachinn Joshi, Chief Financial Officer of L&T Finance, said, "Our collaboration with JICA resonates deeply with our commitment to driving sustainability and positive business impact. We view this partnership as a substantial step towards bridging the financial gap and fostering inclusive economic growth nationwide through sustainability-focused loans."

(Source: Business Standard)

Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
HDFCBANK	1,459.6	31.8	2.2
TCS	4,192.3	69.9	1.7
LTIM	5,209.2	86.2	1.7
MARUTI	11,509.9	114.4	1.0
INFY	1,613.0	12.4	0.8
Nifty Top 5 Losers	Close	Pts. Chg	% Chg
ADANIENT	3,122.5	-84.8	-2.7
CIPLA	1,465.8	-38.3	-2.6
GRASIM	2,184.0	-52.8	-2.4
ADANIPTS	1,301.3	-25.7	-1.9
SBIN	759.7	-14.0	-1.8

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	5,175.3	57.3	1.1
Dow Jones	39,005.5	235.8	0.0
Nasdaq	16,265.6	246.4	1.5
FTSE 100	7,747.8	78.6	1.0
DAX	17,942.5	-22.7	-0.1
CAC 40	8,087.5	67.8	0.8
Nikkei 225	38,568.5	-274.5	-0.7
Hang Seng	17,129.0	35.5	0.2

ADR	Close	Pts. Chg	% Chg
HDFC Bank ADR	57.0	1.1	1.9
ICICI Bank ADR	26.1	0.1	0.2
Infosys ADR	19.4	0.2	1.0
Wipro ADR	6.2	0.0	0.7

Currencies	Close	Pts. Chg	% Chg
Dollar Index*	102.9	0.1	0.1
USD/INR	82.7	0.0	0.0
EURO/INR	90.4	0.0	0.0
USD/YEN*	147.4	0.0	0.0

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	65,414.0	-67.0	-0.1
Silver (spot) Rs	73,839.0	-11.0	0.0
Crude (Brent) \$*	82.3	0.4	0.5
Crude Oil (WTI) \$*	78.0	0.4	0.5

*rates as at 8.30 am

Economy

India's retail inflation eases to 5.09 per cent in February

India's retail inflation eased marginally to 5.09 per cent on an annual basis in February as against 5.10 per cent in the previous month, data released by the Ministry of Statistics & Programme Implementation showed on Tuesday. A Reuters poll of 42 economists had estimated the number to come down to 5.02 per cent. The number has remained within the Reserve Bank of India's (RBI) tolerance band of 2-6 per cent. On a sequential basis, the inflation rate increased to 0.16 per cent against a contraction of (-)0.11 per cent in the previous month. The rural inflation rate remained unchanged at 5.34 per cent, meanwhile, the urban inflation rate declined to 4.78 per cent from 4.92 per cent in January. The food inflation for February stood at 8.66 per cent versus 8.30 per cent recorded in January. The vegetable inflation surged to 30.25 per cent from 27.03 per cent in January. In addition, the fuel and light inflation witnessed a contraction of (-)0.77 per cent as against a contraction of (-)0.60 per cent. India's industrial production grew 3.8 per cent in January 2024, revealed the data provided by the Ministry of Statistics and Programme Implementation (MoSPI) on Tuesday. The data showed that the manufacturing sector's output witnessed a growth of 3.2 per cent in January 2024, down from 4.5 per cent in the year-ago month. In January this year, mining production rose 5.9 per cent, and power output increased 5.6 per cent. The IIP grew 5.9 per cent during April 2023 to January 2024 compared to a 5.5 per cent expansion in the year-ago period.

(Source: Economic Times)

International News

U.S. Consumer Prices Increase 0.4% In February, In Line With Estimates

Consumer prices in the U.S. increased in line with economist estimates in the month of February, according to a report released by the Labor Department on Tuesday. The Labor Department said its consumer price index climbed by 0.4 percent in February after rising by 0.3 percent in January. The advance matched expectations. The report also said the annual rate of consumer price growth ticked up to 3.2 percent in February from 3.1 percent in January. The year-over-year growth was expected to be unchanged. The monthly increase by consumer prices partly reflected a substantial rebound by energy prices, which surged by 2.3 percent in February after slumping by 0.9 percent in January amid a spike in gasoline prices. Excluding food and energy prices, core consumer prices rose by 0.4 percent in February, matching the increase seen in January. Economists had expected core prices to rise by 0.3 percent. Meanwhile, the annual rate of core consumer price growth slowed to 3.8 percent in February from 3.9 percent in January. The pace of growth was expected to decelerate to 3.7 percent. The monthly core price growth reflected a continued increase in prices for shelter as well as higher prices for airline fares, motor vehicle insurance, apparel and recreation.

(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, US Core 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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