

Nifty Futures	Level 1	Level 2	Level 3
Resistance	22,050	22,130	22,200
Support	21,889	21,800	21,650

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty 50	21,997.7	-338.0	-1.5
Nifty Future (Mar)	22,076.5	-370.6	-1.7
Nifty Future (April)	22,240.0	-361.5	-1.6
Nifty Bank	46,981.3	-301.1	-0.6
Nifty 100	22,399.0	-441.9	-1.9
Nifty 500	19,646.3	-525.1	-2.6
Nifty Midcap 100	45,971.4	-2115.5	-4.4

Indices (BSE)	Close	Pts. Chg	% Chg
SENSEX	72,761.9	-906.1	-1.2
BSE 100	22,769.0	-444.2	-1.9
BSE 200	9,826.3	-232.3	-2.3
BSE AllCap	9,004.6	-257.1	-2.8
BSE MidCap	37,591.2	-1646.8	-4.2
BSE SmallCap	40,641.7	-2189.6	-5.1

Sectoral Indices	Close	Pts. Chg	% Chg
Bankex	53,339.7	-326.7	-0.6
Capital Goods	56,408.4	-1944.7	-3.3
Realty	6,527.1	-373.0	-5.4
Power	6,236.8	-422.8	-6.4
Oil & Gas	26,672.1	-1450.1	-5.2
Metal	26,350.7	-1607.3	-5.8
CD	50,173.6	-1557.8	-3.0
Auto	46,639.2	-1309.0	-2.7
TECK	16,684.6	-219.2	-1.3
IT	37,304.9	-387.6	-1.0
FMCG	19,177.5	-37.5	-0.2
Healthcare	33,735.6	-786.5	-2.3
India VIX	14.4	0.8	5.8

Exchange	Advance	Decline	Unchange
BSE	350	3,569	59
NSE	148	2,443	27

Volume	Current Rs (in cr)	% Chg
NSE Cash	1,28,247.1	30.5
BSE Cash	26,590.1	280.2
NSE F&O	2,88,101.4	27.4

Net Inflows/Outflows (Rs in cr)	Buy	Sell	Net
FII	33,223.6	37,818.7	(4,595.1)
DII	20,267.9	11,174.2	9,093.7

Intraday Nifty Outlook

The D-Street saw a broad-based plunge, with smallcap and midcap taking the deepest cut intraday. With this, the benchmark index broke down from a rising wedge pattern on a relatively stronger volume, indicating further bearish implications within the intermediate trend. The drawdown showed resilience to the 50DMA, acting as immediate support near 21889. The overall market breadth remained highly discouraging, as only 114 NSE-listed stocks closed in the green, warranting a further cautious approach.

Corporate News

Tata Motors signs MoU with Tamil Nadu govt to set up ₹9,000-crore vehicle manufacturing facility

Leading commercial and passenger vehicle manufacturer Tata Motors on March 13 announced that it had signed a memorandum of understanding (MoU) with the Tamil Nadu government for setting up a vehicle manufacturing facility in the state. In a regulatory filing, the company said the MoU envisaged an investment of around ₹9,000 crore over the next five years and would help create up to 5,000 direct and indirect jobs. The teams from Tata Motors and Guidance, Tamil Nadu's nodal agency for investment promotion and facilitation, will work together to take this plan forward after the signing of the MoU. The agreement was signed in the presence of Tamil Nadu Chief Minister MK Stalin, Tata Motors' Group CFO PB Balaji, and Guidance's MD and CFO V Vishnu.

(Source: Live Mint)

Reliance Industries to buy out Paramount's 13.01% stake in Viacom18 for \$517 million

Mukesh Ambani-led Reliance Industries (RIL) has agreed to purchase Paramount Global's entire 13.01 percent share in Viacom18 Media for around \$517 million (₹42.86 billion), the company has informed as per US regulatory filings. Viacom18, which counts Comedy Central, Nickelodeon, and MTV among its 40 television channels, is predominantly owned by Reliance. Paramount confirmed it would maintain its content licensing agreement with Viacom18 after the deal's closure, Reuters reported. Currently, its content is accessible via Reliance's JioCinema platform. This acquisition is contingent upon the finalisation of Reliance's previously announced merger with Disney for their TV and streaming media assets in India.

(Source: Live Mint)

IIFL Finance planning Rs 1,500 cr rights issue to shore up capital adequacy

IIFL Finance, which is facing curbs on its gold loan business, is planning to raise up to Rs 1,500 crore of equity capital through a rights offer in the first quarter of next financial year to shore up its capital adequacy. The Mumbai-based finance company is also planning to raise up to Rs 500 crore as debt by issuing non-convertible debentures to investors through private placement. The rights issue of equity shares will be offered to the existing shareholders at Rs 300 per share in the ratio of one share for every nine shares held, according to a statement by IIFL Finance. The largest institutional investor Fairfax India, and the promoter group comprising Nirmal Jain and R Venkataraman and family, have at the minimum committed to fully subscribe to their share of the rights offer aggregating to close to Rs 40 per cent of current shareholding. It shall be a fast-track rights issue and is expected to conclude before the end of Q1 FY25. The proposed equity raise shall also significantly improve the capital adequacy of IIFL Finance, he added.

(Source: Business Standard)

Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
ITC	422.5	18.0	4.5
ICICIBANK	1,084.0	7.1	0.7
KOTAKBANK	1,729.6	9.2	0.5
CIPLA	1,471.3	5.5	0.4
BAJFINANCE	6,456.2	20.1	0.3
Nifty Top 5 Losers	Close	Pts. Chg	% Chg
POWERGRID	264.3	-20.9	-7.3
COALINDIA	417.1	-32.3	-7.2
ADANI PORTS	1,209.6	-91.8	-7.1
ADANI ENT	2,906.2	-216.3	-6.9
NTPC	322.5	-22.3	-6.5

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	5,165.3	-10.0	-0.2
Dow Jones	39,043.3	37.8	0.0
Nasdaq	16,177.8	-87.9	-0.5
FTSE 100	7,772.2	24.4	0.3
DAX	17,987.0	25.6	0.1
CAC 40	8,137.6	50.1	0.6
Nikkei 225	38,675.5	-12.0	0.0
Hang Seng	17,062.0	-20.1	-0.1

ADR	Close	Pts. Chg	% Chg
HDFC Bank ADR	57.0	0.0	0.0
ICICI Bank ADR	26.1	-0.1	-0.3
Infosys ADR	19.4	0.0	-0.2
Wipro ADR	6.0	-0.2	-2.6

Currencies	Close	Pts. Chg	% Chg
Dollar Index*	102.9	-0.1	0.0
USD/INR	82.8	0.1	0.1
EURO/INR	90.6	0.2	0.2
USD/YEN*	147.9	0.4	0.3

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	65,851.0	-46.0	-0.1
Silver (spot) Rs	75,249.0	1,399.0	1.9
Crude (Brent) \$*	84.1	0.1	0.1
Crude Oil (WTI) \$*	79.8	0.1	0.1

*rates as at 8.30 am

Economy

Industry body ISMA revises 2023-24 sugar production estimate upwards by 2.9%

Industry body Indian Sugar Mills Association (ISMA) has revised the sugar production estimate for 2023-24 upwards to 34 million tonnes; up by 2.9% from its earlier estimate of 33.05 million tonnes issued in January this year. The Indian government has put a cap of diversion of 1.7 million tonnes of sugar for ethanol production in 2023-24 to make more sugar available for the consumers as there were concerns over the production of sugar due to the drought in Maharashtra and Karnataka. According to the data provided by Maharashtra government, the state's sugar production as on March 12 stood at 9.9 million tonnes against 10.15 million tonnes produced on the same day of previous year; down by 2.42%. "The sugarcane availability in Maharashtra and Karnataka is higher than what was expected earlier. However, cane availability in another major state Uttar Pradesh is predicted to be lower than earlier estimates," said ISMA in a statement. It added, "Accordingly, ISMA has revised its All-India sugar production estimate for 2023-24 SS (before diversion into ethanol) as 340 lac tons, against its earlier estimate of 330.5 lac tons released in January' 2024. ISMA has also noted that the sugar production in the country till March 12 was 255.5 lakh tonnes after diversion of sugar for ethanol.

(Source: Economic Times)

International News

UK GDP Rebounds On Services, Construction Output

The UK economy rebounded in January on growth in services and construction output, underscoring that the country exited a technical recession. Gross domestic product posted an expansion of 0.2 percent in January, reversing a 0.1 percent fall in December, data from the Office for National Statistics revealed Wednesday. The rate came in line with economists' expectations. The service sector was the largest contributor to the expansion as output rebounded 0.2 percent after a 0.1 percent fall. Construction output also recovered in January, up 1.1 percent, in contrast to a drop of 0.5 percent. On the other hand, industrial production decreased 0.2 percent after a growth of 0.6 percent in December. Within overall output, manufacturing remained flat. On a yearly basis, GDP fell 0.3 percent in January as expected. Year-on-year, industrial output growth softened to 0.5 percent from 0.6 percent, data showed. Manufacturing advanced 2.0 percent, slower than the 2.3 percent rise in December. In the three months to January, real GDP fell 0.1 percent from the preceding three months. Looking over the longer term, GDP slid 0.2 percent compared with the three months to January 2023.

(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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