

Nifty Futures	Level 1	Level 2	Level 3
Resistance	22,100	22,200	22,340
Support	21,900	21,800	21,650

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty 50	22,023.4	-123.3	-0.6
Nifty Future (Mar)	22,121.0	-143.3	-0.6
Nifty Future (April)	22,291.0	-130.0	-0.6
Nifty Bank	46,594.1	-195.9	-0.4
Nifty 100	22,494.7	-129.0	-0.6
Nifty 500	19,825.2	-91.2	-0.5
Nifty Midcap 100	46,685.6	-215.6	-0.5

Indices (BSE)	Close	Pts. Chg	% Chg
SENSEX	72,643.4	-453.9	-0.6
BSE 100	22,857.9	-132.2	-0.6
BSE 200	9,894.2	-53.9	-0.5
BSE AllCap	9,105.0	-38.5	-0.4
BSE MidCap	38,250.4	-196.0	-0.5
BSE SmallCap	42,012.8	105.6	0.3

Sectoral Indices	Close	Pts. Chg	% Chg
Bankex	52,832.6	-267.5	-0.5
Capital Goods	56,820.1	-718.6	-1.3
Realty	6,560.6	-5.0	-0.1
Power	6,373.0	-46.4	-0.7
Oil & Gas	26,886.3	-616.2	-2.2
Metal	26,535.7	-177.8	-0.7
CD	50,559.1	-113.8	-0.2
Auto	46,319.8	-820.3	-1.7
TECK	17,026.2	-27.9	-0.2
IT	37,926.8	-208.7	-0.6
FMCG	19,384.4	4.8	0.0
Healthcare	33,910.4	-281.9	-0.8
India VIX	13.7	0.1	0.5

Exchange	Advance	Decline	Unchange
BSE	1,725	2,106	105
NSE	1,112	1,426	78

Volume	Current Rs (in cr)	% Chg
NSE Cash	1,50,344.1	30.5
BSE Cash	7,756.0	-1.0
NSE F&O	2,38,243.4	4.1

Net Inflows/Outflows (Rs in cr)	Buy	Sell	Net
FII	49,504.6	48,656.0	848.6
DII	15,254.6	15,936.9	(682.3)

Intraday Nifty Outlook

The 50 index commenced the week under selling pressure, broke down the rising wedge pattern, and closed the week showing resilience to the 50DMA after erasing nearly 500 points on the highest volume recorded in the last 3 quarters. Not only did the week see discouraging market breadth, but major sectoral indices also showed early signs of deteriorating momentum. The other broader indices continued to trend in a downswing. This warrants caution, and a breach below the 50DMA will downgrade the status as the current uptrend is under pressure.

Corporate News

REC arm, BHEL tie up for renewable energy projects

State-owned REC Ltd's arm REC Power Development and Consultancy Ltd and Bharat Heavy Electricals Ltd (Bhel) have entered into a partnership to develop renewable energy projects across the country. The companies would set up a special purpose vehicle (SPV) to develop renewable energy projects for supply to discoms. "The SPV will be benefitted by the core engineering expertise of Bhel and infrastructure investment expertise of REC Limited. The SPV will focus to cater energy requirement of preferably the commercial and industrial (C&I) segment with initial capacity of 1 GW which would further be scaled up," REC said in a statement. "This SPV will play a crucial role in achieving India's ambitious renewable energy targets and contribute to a cleaner and greener future," said REC CMD Vivek Kumar Dewangan said. The tie-up comes at a time when the Centre has set an ambitious target of achieving 500 GW installed renewable energy capacity by 2030.

(Source: Live Mint)

Govt approves 17% wage hike for 1.10 lakh employees of LIC

The government has approved a 17 per cent overall hike in wages for more than 1.10 lakh employees of insurance giant Life Insurance Corporation of India (LIC). The wage hike approval has come days after the government cleared a similar raise for the employees of public sector banks. The wage hike for LIC employees is effective from August 1, 2022, the insurer said. NPS contribution is enhanced from 10 per cent to 14 per cent of nearly 24,000 employees who joined after April 1, 2010, it said while thanking the government for the wage revision. A one-time ex-gratia payment to LIC pensioners was also made to more than 30,000 pensioners and family pensioners, it said. Earlier this week, the government had given no objection to a 17 per cent wage hike for bank employees effective November 1, 2022.

(Source: Economic Times)

TCS, Nuuday sign major cloud transformation deal in Nordics

Tata Consultancy Services Ltd (TCS), India's largest IT services provider by market cap, announced a multi-million-dollar cloud transformation deal win from Denmark-based communications services provider Nuuday A/S. The length and size of the deal in terms of years and total contract value (TCV) were not officially disclosed, but estimates peg the contract at least \$100 million or above. TCS-Nuuday deal will likely be of at least \$100 million or larger in TCV, and could span over five to seven years. TCS, according to the company's official release, will host and manage Nuuday's end-user services, and handle the Danish service provider's IT infrastructure on the company's managed hybrid cloud platform. The latter is a strategically key source of revenue for most top IT service providers globally. Demand for managed cloud services has been a sustained source of revenue in a year when demand for digital transformation-based discretionary tech deals has been weak. Deals worth \$100 million and above form a key part of large and significant deals won by IT services firms. Typically, the ability to win large and mega deals (of \$1 billion in TCV and above) signifies the general health of a service provider as well as the overall IT services industry. This is TCS' second deal in the Nordic region in less than two months.

(Source: Live Mint)

Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
UPL	475.2	13.1	2.8
BHARTIARTL	1,220.0	25.4	2.1
BAJFINANCE	6,514.4	116.9	1.8
HDFCLIFE	632.4	10.1	1.6
ADANIENT	3,132.2	44.8	1.5
Nifty Top 5 Losers	Close	Pts. Chg	% Chg
M&M	1,799.5	-91.1	-4.8
BPCL	586.5	-22.3	-3.7
COALINDIA	415.3	-12.5	-2.9
TATAMOTORS	945.9	-21.9	-2.3
LT	3,537.2	-71.0	-2.0

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	5,117.1	-33.4	-0.7
Dow Jones	38,714.8	-190.9	0.0
Nasdaq	15,973.2	-155.4	-1.0
FTSE 100	7,727.4	-15.7	-0.2
DAX	17,923.2	-13.5	-0.1
CAC 40	8,164.4	2.9	0.0
Nikkei 225	39,566.5	829.0	2.1
Hang Seng	16,733.0	12.1	0.1

ADR	Close	Pts. Chg	% Chg
HDFC Bank ADR	55.2	-0.2	-0.4
ICICI Bank ADR	25.8	0.0	-0.1
Infosys ADR	19.2	-0.4	-2.2
Wipro ADR	6.1	0.0	0.6

Currencies	Close	Pts. Chg	% Chg
Dollar Index*	103.4	-0.1	-0.1
USD/INR	82.9	0.0	0.1
EURO/INR	90.3	-0.3	-0.4
USD/YEN*	149.0	0.5	0.4

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	65,545.0	3.0	0.0
Silver (spot) Rs	75,670.0	20.0	0.0
Crude (Brent) \$*	85.6	0.3	0.3
Crude Oil (WTI) \$*	81.3	0.3	0.3

*rates as at 8.30 am

Economy

Forex reserves surge by over \$10 billion to hit over two-year high

The country's foreign exchange reserves rose to an over two-year high of \$636 billion in the week ended March 8, according to the latest data released by the Reserve Bank of India (RBI). The total reserves increased by \$10.47 billion in the previous week, which was the highest weekly gain since July 14, 2023. The reserves rose on account of an increase in foreign currency assets, which grew by \$8.12 billion in the week. Foreign exchange traders said the RBI heavily purchased dollars in the spot market during the week, absorbing robust inflows in both debt and equity ahead of the inclusion of government bonds in global indices. The rupee appreciated by 0.1 per cent against the US dollar in the previous week. During the week, gold reserves rose by \$2.3 billion to \$50.72 billion, while special drawing rights (SDRs) were up by \$31 million to \$18.21 billion. The reserve position in the International Monetary Fund (IMF) increased by \$19 million to \$4.82 billion.

(Source: Business Standard)

International News

China Keeps MLF Rate Unchanged; Drains Liquidity

China's central bank decided on Friday to maintain its one-year medium-term lending facility rate, and drained liquidity out of the system for the first time since late 2022. The People's Bank of China added CNY 387 billion into the financial system via MLF, which is set to mature in a year, at a rate of 2.5 percent, unchanged from the prior operation. Nearly CNY 481 million of MLF will expire this month. The PBoC also conducted a seven-day reverse repo of CNY 13 billion at an interest rate of 1.8 percent. The MLF acts as a guide to the loan prime rate fixing. With today's unchanged MLF rate, the loan prime rates are likely to be kept unchanged this month. Last month, the central bank reduced its five-year loan prime rate to a record low 3.95 percent but maintained the one-year LPR at 3.45 percent. The PBOC remains on a dovish tilt, ING economist Lynn Song said. However, the depreciation pressure on the currency limits room for monetary easing in China before global central banks start to cut rates, the economist noted. The PBoC is likely to time its rate cuts carefully to support a broader supportive policy push in coming months, Song added. The National Bureau of Statistics reportedly said that house prices in four-tier cities namely Beijing, Shanghai, Guangzhou and Shenzhen, decreased 0.3 percent on month in February.

(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 18-Mar-2024	Tuesday 19-Mar-2024	Wednesday 20-Mar-2024	Thursday 21-Mar-2024	Friday 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 -
01-Apr-2024	02-Apr-2024	03-Apr-2024	04-Apr-2024	05-Apr-2024
Results –	Results -	Results -	Results -	Results -
Economic Indicators -	Economic Indicators - Nikkei S&P Global Manufacturing PMI (Mar)	Economic Indicators -	Economic Indicators -	Economic Indicators -
Global - US Manufacturing PMI (Mar), US ISM Manufacturing PMI (Mar)	Global - EU Manufacturing PMI (Mar) , US JOLTS Job Openings (Feb)	Global - EU CPI (YoY) (Mar), US ADP Nonfarm Employment Change (Mar), US Services PMI (Mar), US ISM Non-Manufacturing PMI (Mar)	Global - EU S&P Global Composite PMI (Mar), US Trade Balance (Feb)	Global -

(Source: Investing.com and BSE)



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