

Nifty Futures	Level 1	Level 2	Level 3
Resistance	21,850	21,930	22,050
Support	21,890	21,680	21,550

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty 50	21,817.5	-238.3	-1.1
Nifty Future (Mar)	21,883.6	-251.9	-1.1
Nifty Future (April)	22,057.0	-240.8	-1.1
Nifty Bank	46,384.8	-191.1	-0.4
Nifty 100	22,274.7	-266.5	-1.2
Nifty 500	19,610.6	-232.6	-1.2
Nifty Midcap 100	45,926.3	-575.4	-1.2

Indices (BSE)	Close	Pts. Chg	% Chg
SENSEX	72,012.1	-736.4	-1.0
BSE 100	22,625.7	-264.7	-1.2
BSE 200	9,787.3	-117.7	-1.2
BSE AllCap	9,009.4	-105.9	-1.2
BSE MidCap	37,743.3	-521.0	-1.4
BSE SmallCap	41,545.8	-436.4	-1.0

Sectoral Indices	Close	Pts. Chg	% Chg
Bankex	52,643.2	-208.0	-0.4
Capital Goods	56,354.1	-843.7	-1.5
Realty	6,554.0	-44.7	-0.7
Power	6,259.0	-123.8	-1.9
Oil & Gas	26,442.7	-507.8	-1.9
Metal	27,138.6	-162.1	-0.6
CD	49,929.0	-364.9	-0.7
Auto	46,628.0	-192.8	-0.4
TECK	16,421.3	-396.3	-2.4
IT	36,356.0	-992.6	-2.7
FMCG	18,894.6	-406.8	-2.1
Healthcare	33,696.8	-512.7	-1.5
India VIX	14.1	0.2	1.6

Exchange	Advance	Decline	Unchange
BSE	1,188	2,633	108
NSE	713	1,857	64

Volume	Current Rs (in cr)	% Chg
NSE Cash	82,667.8	4.1
BSE Cash	15,909.4	210.0
NSE F&O	1,97,905.4	4.6

Net Inflows/Outflows (Rs in cr)	Buy	Sell	Net
FII	16,839.1	15,417.7	1,421.5
DII	16,886.7	9,437.3	7,449.5

Intraday Nifty Outlook

The 50 index opened 43 points lower, and the selling pressure intensified as the trading session progressed. The index closed 176 points lower on above-average volume, and in the interim, it also breached the 50DMA. While the broader market also remains under distress, the market status is now downgraded to the current uptrend under pressure.

Corporate News

Evaluating various future options for ice cream business, says HUL

Hindustan Unilever on Tuesday said it is evaluating various options for the future of the ice cream business, following its parent Unilever's announcement of a strategic intent to separate the vertical globally. London-based Unilever announced that it intends to transform itself into a simpler, more focused and higher-performing company by separating the ice cream business, a move expected to result in a loss of 7,500 jobs. "As far as the Indian ice cream business is concerned, we are evaluating the various options in light of this announcement. We will discuss this with the HUL Board and Unilever management in the coming months. Once the approach is finalised, we will communicate further," said a HUL spokesperson in response to a query over the impact of Unilever's decision on the Indian business. Ice creams contributed 3 per cent or Rs 59,144 crore to HUL revenue in FY23. "We have a very robust cost savings programme in HUL called Symphony, that we have been driving for many years now. Through an end-to-end focus across all lines of the P&L (profit and loss), we have been generating gross savings...every year. This provides us with crucial fuel for growth, allowing us to invest competitively behind our brands and future capabilities. "We will closely assess the global initiatives of Unilever under the productivity programme and assimilate best practices to take Symphony to its next phase," the spokesperson said.

(Source: Business Standard)

UltraTech Cement receives CCI's approval to acquire Kesoram Cement

Fair trade regulator CCI on Tuesday granted approval to UltraTech Cement's proposed acquisition of Kesoram Cement Business from Kesoram Industries. Kesoram Industries is engaged in the manufacture of grey cement through the Kesoram Cement Business. The proposed combination relates to the acquisition of the grey cement business of Kesoram Industries Limited by UltraTech Cement Ltd pursuant to a composite scheme of arrangement dated November 30, 2023, according to a release. The Competition Commission of India (CCI) said it has cleared the deal. UltraTech is a public-listed company in and is engaged in the business of the manufacture and sale of grey cement, white cement, ready-mix concrete, clinker, and building products in India.

(Source: Business Standard)

HDFC Bank raises Rs 2,910 cr via infrastructure bonds for funding projects

The country's largest private bank, HDFC Bank, has raised Rs 2,910 crore through infrastructure bonds for funding projects in areas like power, roads, and affordable housing projects. The coupon was fixed at 7.65 per cent for bonds which have a 10-year maturity. The issue size was Rs 1,000 crore with a green shoe option of Rs 2,000 crore, debt market sources said. These bonds carry an "AAA" rating from CRISIL. The money raised through infrastructure bonds is excluded from liquidity norms, i.e., they do not attract Cash Reserve Ratio (CRR) and Statutory Liquidity Ratio (SLR) norms. In December 2023, the private sector bank had raised Rs 7,425 crore via infrastructure bonds with a coupon of 7.71 per cent. These bonds, unsecured, redeemable, long-term, fully paid up, instruments were placed privately.

(Source: Business Standard)

Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
BAJFINANCE	6,596.3	91.6	1.4
BAJAJ-AUTO	8,640.2	118.4	1.4
KOTAKBANK	1,749.7	11.8	0.7
HINDALCO	533.7	2.5	0.5
EICHERMOT	3,716.9	17.2	0.5
Nifty Top 5 Losers	Close	Pts. Chg	% Chg
BPCL	557.7	-24.6	-4.2
TCS	3,977.3	-175.2	-4.2
CIPLA	1,435.7	-52.8	-3.5
TATACONSUM	1,146.3	-40.7	-3.4
BRITANNIA	4,817.0	-163.1	-3.3

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	5,178.5	29.1	0.6
Dow Jones	39,110.8	320.3	0.0
Nasdaq	16,166.8	63.3	0.4
FTSE 100	7,738.3	15.8	0.2
DAX	17,988.1	55.5	0.3
CAC 40	8,201.1	52.9	0.6
Nikkei 225	39,978.5	262.0	0.7
Hang Seng	16,572.0	42.5	0.3

ADR	Close	Pts. Chg	% Chg
HDFC Bank ADR	55.5	-0.6	-1.0
ICICI Bank ADR	25.9	-0.1	-0.2
Infosys ADR	18.8	-0.3	-1.7
Wipro ADR	5.9	-0.1	-1.9

Currencies	Close	Pts. Chg	% Chg
Dollar Index*	103.9	0.3	0.2
USD/INR	82.9	0.0	0.0
EURO/INR	90.2	0.0	0.0
USD/YEN*	105.6	-43.8	-29.3

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	65,576.0	-7.0	0.0
Silver (spot) Rs	75,295.0	-201.0	-0.3
Crude (Brent) \$*	87.1	(0.3)	(0.3)
Crude Oil (WTI) \$*	83.1	(0.4)	(0.4)

*rates as at 8.30 am

Economy

RBI forecasts 8% growth prospects on strong demand visibility

The Reserve Bank of India's (RBI) monthly bulletin released on Tuesday highlighted the state of the Indian economy and stated that the India can sustain a GDP growth of 8 per cent fuelled by a conducive macroeconomic configuration which can further the country's growth trajectory. "Over the period FY21-FY24, growth has averaged above 8 per cent; and the underlying fundamentals indicate that this can be sustained and even built upon," the bulletin highlighted. The Central Bank also highlighted that the global economy is losing steam and some of the most resilient economies are seeing a slowdown in growth. High frequency indicators suggest further moderation in the near future, it added. However, amidst all this, India's real GDP growth reached a six-quarter peak in the third quarter of FY24. Behind this push to the GDP was strong momentum, robust indirect taxes, and reduced subsidies. The RBI added that the strong structural demand visibility and improved corporate and bank balance sheets are expected to fuel growth in the coming periods. "Even as inflation is on the ebb with broad-based softening of core inflation, the repetitive incidence of short amplitude food price pressures deters a swifter fall in headline inflation towards the target of 4 per cent," the bulletin said.

(Source: Financial Express)

International News

Bank Of Japan Raises Rates For First Time In 17 Years

The Bank of Japan raised its interest rates for the first time in nearly two decades and became the world's last central bank to end negative rates amid signs that inflation is strengthening. The BoJ Policy Board, led by Governor Kazuo Ueda, decided in a 7-2 vote to raise the overnight interest rate around 0 to 0.1 percent from minus 0.1 percent. The central bank also decided to end its yield curve control, or YCC, policy that capped the interest on the 10-year Japanese government bonds, or JGBs, around zero. Markets had widely expected the BoJ to exit its unorthodox and ultra loose policy measures that were adopted in 2016 to tackle the deeply entrenched deflation. This was the first hike since 2007 and came after recent data showed inflation picking up. Expectations of an exit from the ultra loose monetary policy strengthened further after the annual 'shunto' wage negotiations last week saw the country's major companies agreeing labor unions' demand for some of the biggest pay hikes in decades. "At the Monetary Policy Meeting held today, the Policy Board of the Bank of Japan assessed the virtuous cycle between wages and prices, and judged it came in sight that the price stability target of 2 percent would be achieved in a sustainable and stable manner....," the BoJ said in a statement. The bank said it will conduct monetary policy "as appropriate, guiding the short-term interest rate as a primary policy tool" and with the price stability target of 2 percent.

(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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