

Nifty Futures	Level 1	Level 2	Level 3
Resistance	22,085	22,125	22,300
Support	21,936	21,840	21,710

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty 50	22,012.0	172.9	0.8
Nifty Future (Mar)	22,118.4	208.3	1.0
Nifty Future (April)	22,285.0	208.9	1.0
Nifty Bank	46,684.9	374.0	0.8
Nifty 100	22,538.9	231.2	1.0
Nifty 500	19,897.4	265.4	1.4
Nifty Midcap 100	47,033.6	1113.7	2.4

Indices (BSE)	Close	Pts. Chg	% Chg
SENSEX	72,641.2	539.5	0.8
BSE 100	22,899.9	241.1	1.1
BSE 200	9,923.5	121.8	1.2
BSE AllCap	9,138.4	123.3	1.4
BSE MidCap	38,652.4	890.3	2.4
BSE SmallCap	42,322.0	834.9	2.0

Sectoral Indices	Close	Pts. Chg	% Chg
Bankex	52,953.5	357.8	0.7
Capital Goods	58,046.0	1565.5	2.8
Realty	6,782.9	194.9	3.0
Power	6,509.5	193.0	3.1
Oil & Gas	27,102.0	376.8	1.4
Metal	27,638.1	734.6	2.7
CD	50,558.3	694.4	1.4
Auto	47,514.3	667.1	1.4
TECK	16,449.6	54.3	0.3
IT	36,554.3	304.9	0.8
FMCG	19,127.7	143.8	0.8
Healthcare	34,089.1	318.7	0.9
India VIX	12.5	-1.0	-7.1

Exchange	Advance	Decline	Unchange
BSE	2,749	1,076	102
NSE	2,048	533	57

Volume	Current Rs (in cr)	% Chg
NSE Cash	89,313.9	10.5
BSE Cash	5,106.0	-6.3
NSE F&O	2,40,320.4	0.3

Net Inflows/Outflows (Rs in cr)	Buy	Sell	Net
FII	14,245.8	16,072.8	(1,827.0)
DII	12,950.5	9,741.6	3,208.9

Intraday Nifty Outlook

The benchmark index opened over 150 points higher, tracking positive global cues. This helped it reclaim the 50DMA; however, with the shorter-term EMA acting as immediate resistance, the day's range remained relatively narrow. The strike of 22000PE has observed a monumental build-up of open interest, and with this, the zone of 22000-21930 now offers an immediate and strong support zone. Sustenance above it will allow the index to garner further bullish strength.

Corporate News

TCS signs 7-year deal to transform IT infrastructure for Denmark's Ramboll

Tata Consultancy Services (TCS) has signed a multimillion-dollar strategic partnership with Ramboll, a Danish global architecture, engineering and consultancy company. TCS will carry out information technology (IT) "transformation" for the company. TCS did not disclose the size of the deal, but analysts said it falls under the large deal category for the IT services exporter. A large deal for TCS is typically in the \$100 million and above category. The new agreement, spread over seven years, will modernise and streamline Ramboll's IT operating model to drive business growth and optimise costs. As a part of the partnership, TCS will induct more than 300 Ramboll IT employees in 12 countries. TCS will provide services to manage Ramboll's Cloud and data centres, application development and maintenance, cybersecurity, and digital Workplace. This will set a digital foundation for Ramboll's business growth, help to reduce its climate footprint, and increase scalability.

(Source: Business Standard)

Schneider Electric invests Rs 100 cr in new cooling factory in Bengaluru

Schneider Electric, a global player in energy management and automation, has invested Rs 100 crore in a new cooling factory in Bengaluru, officially launched on Thursday. The company has also earmarked an investment of Rs 3,200 crore in India by 2026 to expand its presence across the country. The cooling factory in Bengaluru, spanning about 6.5 acres, will focus on developing "innovative" cooling solutions to meet the growing exponential demand for the data centre ecosystem in the country, the company said. "The new manufacturing facility embodies our commitment to the vision of an Atmanirbhar Bharat. It underlines our technological advancement, standing as a beacon of innovation and progress, poised to meet the demands of the data centre industry. India is a crucial market for us, we are set to invest Rs 3,200 crore by 2026 to expand our presence in the country. This factory, a part of that commitment, will go beyond manufacturing, creating job opportunities in the state of Karnataka and fostering the growth of the local economy," said Deepak Sharma, zone president Greater India, managing director and chief executive officer of Schneider Electric India.

(Source: Business Standard)

HDFC Bank completes Rs 9,553 cr stake sale in education unit HDFC Credila

HDFC Bank has completed selling a majority of its stake in HDFC Credila, an education finance subsidiary, for Rs 9,553 crore to private equity firms BPEA EQT and ChrysCapital. HDFC Credila will no longer be an arm of the bank. "HDFC Bank has, as of March 19, 2024, sold 14,01,72,180 equity shares of HDFC Credila to the acquirers," said the lender in an exchange filing on Wednesday night. The acquirers of HDFC Credila include Kopvoorn BV, Moss Investments, Defati Investments Holding B V and Infinity Partners. HDFC Bank will maintain a 9.99 per cent stake in HDFC Credila. "To merge assets worth Rs 15,000 crore with assets of Rs 25 lakh crore (Rs 25 trillion) would take the same one year with a multiplicity of approvals, and it was not worth the effort. This is better. Banks start giving educational loans directly and make some money out of it," Parekh said.

(Source: Business Standard)



Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
BPCL	587.8	21.2	3.7
NTPC	325.0	11.4	3.6
POWERGRID	273.8	9.1	3.4
TATASTEEL	150.1	4.4	3.1
COALINDIA	432.1	12.6	3.0
Nifty Top 5 Losers	Close	Pts. Chg	% Chg
BHARTIARTL	1,220.8	-11.0	-0.9
HDFCLIFE	622.3	-4.1	-0.7
ONGC	263.0	-0.9	-0.3
MARUTI	11,908.2	-33.0	-0.3
ICICIBANK	1,081.8	-2.7	-0.3

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	5,241.5	16.9	0.3
Dow Jones	39,781.4	269.2	0.0
Nasdaq	16,401.8	32.4	0.2
FTSE 100	7,882.6	145.2	1.8
DAX	18,173.8	158.6	0.9
CAC 40	8,179.7	18.3	0.2
Nikkei 225	40,850.0	15.0	0.0
Hang Seng	16,429.0	-434.1	-2.6

ADR	Close	Pts. Chg	% Chg
HDFC Bank ADR	55.6	-0.1	-0.2
ICICI Bank ADR	26.0	-0.2	-0.8
Infosys ADR	18.2	-0.7	-4.0
Wipro ADR	5.9	-0.1	-1.7

Currencies	Close	Pts. Chg	% Chg
Dollar Index*	104.2	0.9	0.9
USD/INR	83.2	0.2	0.2
EURO/INR	90.4	0.2	0.2
USD/YEN*	151.6	1.2	0.8

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	66,180.0	-9.0	0.0
Silver (spot) Rs	75,034.0	-47.0	-0.1
Crude (Brent) \$*	85.2	(0.6)	(0.7)
Crude Oil (WTI) \$*	80.5	(0.6)	(0.7)

*rates as at 8.30 am

Economy

India's coal import rises to 212 MT in April-January period

The country registered a marginal rise of 1.65 per cent in coal imports to 212.24 Million Tonnes (MT) in the April-January period of the ongoing fiscal, over the year-ago period. India's coal import was 208.78 MT in the corresponding period of the previous fiscal, according to data compiled by mjunction services ltd. During the April-January period of the current fiscal, the volume of non-coking coal imports was 136.47 MT, slightly lower than 136.90 MT imported during the same period last financial year, according to the data. Coking coal import was at 47.32 MT during the April-January 2023-24, higher than 46.09 MT recorded in the April-January period of FY23. The coal import in January through the major and non-major ports also increased to 19.81 MT, over 16.97 MT in the corresponding month of the previous fiscal. Of the total imports in January, non-coking coal import was at 12.10 MT, against 10.01 MT imported in January last financial year. Coking coal imports stood at 4.50 MT, marginally lower than 4.74 MT imported in the corresponding month of previous fiscal. According to the provisional data of the government, the country's coal production in the April-January period rose to 784.11 MT over 698.99 MT during the same period in 2022-23.

(Source: Economic Times)

International News

Bank Of England Keeps Rate On Hold For Fifth Time

The Bank of England maintained its key policy rate for the fifth straight session on Thursday, with no members seeking a hike as inflation is expected to ease faster than expected. The Monetary Policy Committee, led by Governor Andrew Bailey, voted 8-1 to keep the bank rate unchanged at 5.25%. No members called for a tightening this time. The current bank rate is the highest since early 2008. Policymakers said the MPC remained prepared to adjust monetary policy as warranted by economic data to return inflation to the 2 percent target sustainably. "...the Committee would keep under review for how long Bank Rate should be maintained at its current level," the central bank said. The MPC stuck to its stance saying that monetary policy will need to remain restrictive for sufficiently long. The BoE's status quo decision came after the US Federal Reserve retained its policy rate on Wednesday. UK inflation has fallen to a near two-and-a-half year low of 3.4 percent in February on easing food price inflation. The BoE projected CPI inflation to fall slightly below the 2 percent target in the second quarter of 2024, marginally weaker than previously expected owing to the freeze in fuel duty announced in the Budget. Capital Economics' economist Ruth Gregory said inflation will fall further and faster than the BoE expects and this will change the central bank's tune in the coming months. The economist forecast the apex bank to cut the rate in June and the rate to fall to 3.00 percent next year. (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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