

Week Gone

- ⇒ In the week ended on Friday, 15 March 2024, the S&P BSE Sensex rose 188.51 points or 0.26% to settle at 72,831.94. The Nifty 50 index gained 73.4 points or 0.33% to close at 22,096.75.
- ⇒ The BSE Mid-Cap index gained 1.44% to end at 38,801.23 whereas the BSE Small-Cap index gained 1.81% to close at 42,771.27.

Week Ahead

- ⇒ Overseas, Japan will announce the Retail Sales Data for February on 29 March 2024.
- ⇒ US Federal Reserve Chairman Jerome Powell is scheduled to speak at an event held by the Federal Reserve of San Francisco on 29 March 2024.
- ⇒ On the macro front, India's Infrastructure output data for February will be unveiled on 29 March 2024.

Technical Overview

The benchmark index commenced the week with a muted opening, marked the weekly low at 21710, and observed a counter-trend reclaiming the 50DMA as the week progressed. The index closed 73 points higher from the previous weekly closing. While the uptrend continues to remain under pressure, the weakening market breadth saw a recovery in terms of extending key moving averages and momentum participation. On the derivative front, the strikes of 22100PE added the highest open interest (OI) while 22000PE has seen the highest OI build-up, and coupled with 50DMA, the zone of 21945-22000 now becomes an immediate and a relatively stronger support zone. The 50-index is anticipated to continue to attract further bullish strength, provided the support zone remains intact.

Sup: 21945-21700-21550

Res: 22120-22300-22530



Source: TradingView, BP Equities Research

Note: The above chart is on a daily basis

DOMESTIC INDICES

Index	22-Mar-24	15-Mar-24	Weekly % Chg
Nifty 50	22,096.8	22,023.4	0.3
Nifty Next 50	59,188.9	58,058.8	1.9
Nifty 100	22,633.8	22,494.7	0.6
Nifty 500	19,994.6	19,825.2	0.9
NIFTY MIDCAP 100	47,312.9	46,685.6	1.3
S&P BSE SENSEX	72,831.9	72,643.4	0.3
S&P BSE 100	22,989.0	22,857.9	0.6
S&P BSE 200	9,966.5	9,894.2	0.7
S&P BSE 500	31,622.7	31,360.7	0.8
S&P BSE MidCap	38,801.2	38,250.4	1.4
S&P BSE SmallCap	42,771.3	42,012.8	1.8

WORLD INDICES

Index	22-Mar-24	15-Mar-24	Weekly % Chg
Nikkei Index	41,133.0	38,839.0	5.9
Hang Seng Index	16,747.2	16,821.1	-0.4
Kospi Index	2,763.1	2,705.6	2.1
Shanghai SE Composite	3,073.2	3,056.5	0.5
Strait Times Index	3,221.9	3,221.9	0.0
Dow Jones	39,824.8	38,928.1	2.3
NASDAQ	16,467.6	16,055.3	2.6
FTSE	7,961.4	7,761.1	2.6

FOREX

Currency	22-Mar-24	15-Mar-24	Weekly % Chg
US\$ (Rs.)	83.5	82.9	0.8
GBP (Rs.)	105.3	105.6	-0.3
Euro (Rs.)	90.3	90.2	0.1
Yen (Rs.) 100 Units	55.2	55.6	-0.7

NIFTY TOP GAINERS (WEEKLY)

Scrip	22-Mar-24	15-Mar-24	Weekly % Chg
Maruti Suzuki India	12337.7	11476.9	7.5%
Tata Steel Ltd.	151.8	141.7	7.1%
Bajaj Auto Ltd.	8945.3	8352.3	7.1%
Apollo Hospitals Ent.	6375.9	5981.1	6.6%
Eicher Motors Ltd.	3988.4	3745.0	6.5%

FII - ACTIVITY

(INR. Cr.)

Date	Purchases	Sales	Net
22-Mar-24	17,460.1	20,769.9	-3,309.8
21-Mar-24	14,245.8	16,072.8	-1,827.0
20-Mar-24	10,600.4	13,199.6	-2,599.2
19-Mar-24	16,839.1	15,417.7	1,421.5
18-Mar-24	10,143.8	12,194.9	-2,051.1
MTD	2,98,311.6	2,97,365.9	945.7

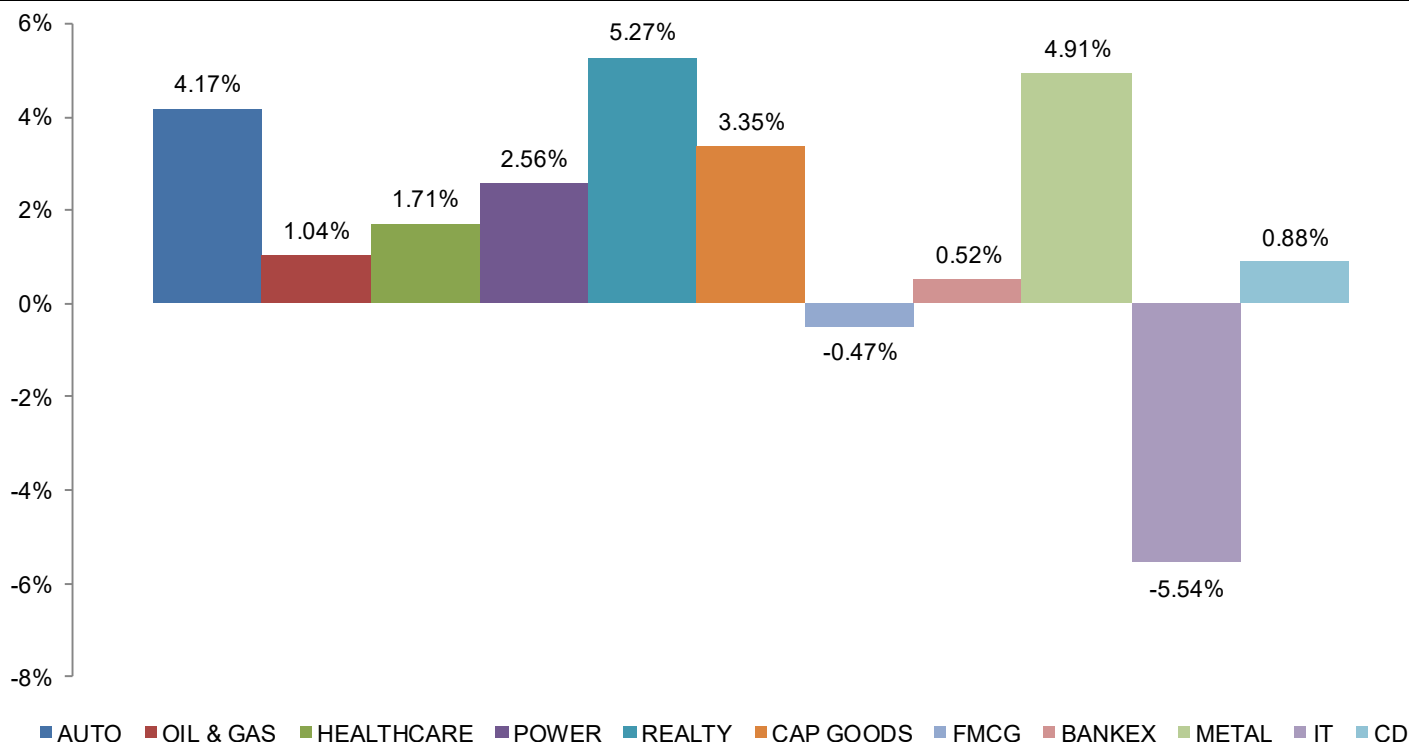
NIFTY TOP LOSERS (WEEKLY)

Scrip	22-Mar-24	15-Mar-24	Weekly % Chg
Infosys Ltd.	1508.9	1401.0	-7.7%
Tata Consumer Product	1122.8	1045.4	-7.4%
TCS	3910.9	3644.8	-7.3%
Wipro Ltd.	487.1	460.4	-5.8%
HCL Technologies Ltd.	1557.9	1478.1	-5.4%

DII - ACTIVITY

(INR. Cr.)

Date	Purchases	Sales	Net
22-Mar-24	12,729.2	8,964.3	3,764.9
21-Mar-24	12,950.5	9,741.6	3,208.9
20-Mar-24	11,532.0	8,864.5	2,667.5
19-Mar-24	16,886.7	9,437.3	7,449.5
18-Mar-24	10,135.0	7,874.1	2,260.9
MTD	1,93,305.8	1,45,907.7	47,398.1

BSE WEEKLY SECTORAL PERFORMANCE

Source: BSE, BP Equities Research

TOP OPEN INTEREST GAINERS (WEEKLY)

SCRIP NAME	22/03/24	15/03/24	Weekly % Chg	22/03/24	15/03/24	Weekly % Chg
	Share Price (Rs.)			Open Interest		
ZEEL	143.00	141.90	0.8	111171000	112719000	-1.4
SRF	2,552.00	2,438.30	4.7	3139125	3220125	-2.5
ALKEM	4,804.10	5,055.95	-5.0	1020000	1070200	-4.7
CHAMBLFERT	345.05	348.45	-1.0	7066100	7590500	-6.9
GODREJCP	1,224.40	1,217.65	0.6	5112500	5495500	-7.0

TOP OPEN INTEREST LOSERS (WEEKLY)

SCRIP NAME	22/03/24	15/03/24	Weekly % Chg	22/03/24	15/03/24	Weekly % Chg
	Share Price (Rs.)			Open Interest		
RBLBANK	243.05	225.40	7.8	31917500	62685000	-49.1
GLENMARK	952.25	931.35	2.2	6981750	13398000	-47.9
TATASTEEL	152.00	142.30	6.8	152042000	280434000	-45.8
INDUSTOWER	272.05	250.40	8.6	56946600	101541000	-43.9
AUROPHARMA	1,021.95	1,005.65	1.6	10573200	18712100	-43.5

**BP WEALTH**

Tel: +91 22 61596138

Research Desk**Institutional Sales Desk**

Tel: +91 22 61596403/04/05

Disclaimer Appendix**Analyst (s) holding in the Stock : Nil****Analyst (s) Certification:**

We analysts and the authors of this report, hereby certify that all of the views expressed in this research report accurately reflect our personal views about any and all of the subject issuer (s) or securities. We also certify that no part of our compensation was, is, or will be directly or indirectly related to the specific recommendation (s) or view (s) in this report. Analysts aren't registered as research analysts by FINRA and might not be an associated person of the BP Equities Pvt. Ltd. (Institutional Equities).

General Disclaimer

This report has been prepared by the research department of BP EQUITIES Pvt. Ltd, is for information purposes only. This report is not construed as an offer to sell or the solicitation of an offer to buy or sell any security in any jurisdiction where such an offer or solicitation would be illegal.

BP EQUITIES Pvt. Ltd have exercised due diligence in checking the correctness and authenticity of the information contained herein, so far as it relates to current and historical information, but do not guarantee its accuracy or completeness. The opinions expressed are our current opinions as of the date appearing in the material and may be subject to change from time to time. Prospective investors are cautioned that any forward looking statement are not predictions and are subject to change without prior notice.

Recipients of this material should rely on their own investigations and take their own professional advice. BP EQUITIES Pvt. Ltd or any of its affiliates or employees shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. BP EQUITIES Pvt. Ltd. or any of its affiliates or employees do not provide, at any time, any express or implied warranty of any kind, regarding any matter pertaining to this report, including without limitation the implied warranties of merchantability, fitness for a particular purpose, and non-infringement. The recipients of this report should rely on their own investigations.

BP EQUITIES Pvt. Ltd and/or its affiliates and/or employees may have interests/ positions, financial or otherwise in the securities mentioned in this report. Opinions expressed are our current opinions as of the date appearing on this material only. While we endeavor to update on a reasonable basis the information discussed in this material, there may be regulatory, compliance, or other reasons that prevent us from doing so.

This report is not directed to or intended for display, downloading, printing, reproducing or for distribution to or use by any person in any locality, state and country or other jurisdiction where such distribution, publication or use would be contrary to the law or regulation or would subject to BP EQUITIES Pvt. Ltd or any of its affiliates to any registration or licensing requirement within such jurisdiction.

Corporate Office:

4th floor,
Rustom Bldg,
29, Veer Nariman Road, Fort,
Mumbai-400001
Phone- +91 22 6159 6464
Fax-+91 22 6159 6160
Website- www.bpwealth.com

Registered Office:

24/26, 1st Floor, Cama Building,
Dalal street, Fort,
Mumbai-400001

BP Wealth Management Pvt. Ltd.
CIN No: U67190MH2005PTC154591

BP Equities Pvt. Ltd.
CIN No: U67120MH1997PTC107392