

Nifty Futures	Level 1	Level 2	Level 3
Resistance	22,125	22,200	22,350
Support	22,000	21,930	21,850

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty 50	22,096.8	84.8	0.4
Nifty Future (Mar)	22,155.6	53.1	0.2
Nifty Future (April)	22,328.1	61.6	0.3
Nifty Bank	46,863.8	178.9	0.4
Nifty 100	22,633.8	94.9	0.4
Nifty 500	19,994.6	97.2	0.5
Nifty Midcap 100	47,312.9	279.3	0.6

Indices (BSE)	Close	Pts. Chg	% Chg
SENSEX	72,831.9	190.8	0.3
BSE 100	22,989.0	89.1	0.4
BSE 200	9,966.5	43.1	0.4
BSE AllCap	9,188.3	50.0	0.6
BSE MidCap	38,801.2	148.8	0.4
BSE SmallCap	42,771.3	449.3	1.1

Sectoral Indices	Close	Pts. Chg	% Chg
Bankex	53,105.8	152.3	0.3
Capital Goods	58,726.4	680.4	1.2
Realty	6,906.3	123.4	1.8
Power	6,536.0	26.4	0.4
Oil & Gas	27,164.8	62.8	0.2
Metal	27,839.4	201.3	0.7
CD	51,003.9	445.6	0.9
Auto	48,250.0	735.7	1.6
TECK	16,207.2	-242.4	-1.5
IT	35,824.7	-729.6	-2.0
FMCG	19,292.6	164.9	0.9
Healthcare	34,489.2	400.1	1.2
India VIX	12.2	-0.3	-2.3

Exchange	Advance	Decline	Unchange
BSE	2,419	1,399	100
NSE	1,667	885	81

Volume	Current Rs (in cr)	% Chg
NSE Cash	98,226.9	10.0
BSE Cash	7,911.0	54.9
NSE F&O	3,08,406.8	28.3

Net Inflows/Outflows (Rs in cr)	Buy	Sell	Net
FII	17,460.1	20,769.9	(3,309.8)
DII	12,729.2	8,964.3	3,764.9

## Intraday Nifty Outlook

The benchmark index commenced its previous trading week with a muted opening, marked the weekly low at 21710, observed a counter-trend, reclaiming the 50DMA as the week progressed and closed 73 points higher. 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 during the week. 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.

## Corporate News

### Tech Mahindra to merge US-based subsidiary Born Group with parent Tech Mahindra (Americas) Inc

Tech Mahindra, India's one of leading IT services and consultation firms, has said that the company will be merging its wholly-owned step down subsidiary Born Group with its parent company Tech Mahindra (Americas) Inc as the respective companies have approved the consolidation on Friday i.e. March 22, 2024. "A Plan of Merger of Born Group, Inc., wholly-owned step down subsidiary of the Company with its parent company viz. Tech Mahindra (Americas) Inc., wholly owned material subsidiary of the Company, has been approved by the respective companies on Friday, 22nd March, 2024," the Pune-based company said in a regulatory filing. The move aims to synergise business operations, optimise operational cost, and reduce compliance risks. According to the stock exchange filing the appointed date of the plan of merger is April 1, 2024 and the merger is subject to regulatory approvals in the country of incorporation. As per the filing, while Born specializes in providing Brand strategy, visual design, brand identity exploration, and more for digital products, mobile apps, and physical products in the US, the Tech Mahindra (Americas) provides computer consulting, programming support services and IT Management & Consulting services. (Source: Live Mint)

### Vedanta to infuse over ₹50,000 crore investment across businesses to add atleast \$2.5 billion to annual EBITDA

Mining conglomerate Vedanta said that it plans to inject \$6 billion ( ₹50,000 crore) into various sectors including aluminium, zinc, iron ore, steel, and oil and gas. Their objective is to augment annual EBITDA by a minimum of \$2.5 billion ( ₹20,750 crore), executives were quoted as saying in investors meeting by PTI. They revealed a pipeline comprising over 50 active projects and expansions aimed at fueling growth. These initiatives are projected to yield incremental revenue exceeding \$6 billion. Additionally, they anticipate a surge in EBITDA from an estimated \$5 billion in the current fiscal year ending March 31 to \$6 billion in the following fiscal year, and potentially up to \$7.5 billion by FY27. "Projects (are) under execution to deliver USD 7.5 billion yearly EBITDA," he said, adding USD 6 billion is being invested across business verticals that will potentially yield incremental revenues of USD 6 billion and "incremental yearly EBITDA potential of USD 2.5-3 billion". Naveen Agarwal, the Vice Chairman and Anil's brother, elaborated on the company's strategic plans during the presentation.

(Source: Live Mint)

### Royal Enfield maker Eicher Motors sets up Dutch unit for EU expansion plan

The maker of Royal Enfield motorcycles has incorporated a unit in the Netherlands with plans for a warehouse in the EU, after Brexit made it more difficult to move parts to mainland Europe. India's Eicher Motors Ltd. set up the Dutch arm to reduce its dependency on the UK and is in talks to establish a warehouse, potentially in Germany or France, to speed up the supply of non-motorcycle products like spare parts and branded merchandise.

(Source: Business Standard)

## Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
HEROMOTOCO	4,684.0	164.1	3.6
MARUTI	12,337.7	429.6	3.6
UPL	470.0	14.5	3.2
APOLLOHOSP	6,375.9	193.4	3.1
SUNPHARMA	1,608.9	43.7	2.8
Nifty Top 5 Losers	Close	Pts. Chg	% Chg
LTIM	5,005.0	-154.9	-3.0
INFY	1,508.9	-45.9	-3.0
WIPRO	487.1	-13.4	-2.7
HCLTECH	1,557.9	-38.0	-2.4
TECHM	1,262.7	-20.1	-1.6

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	5,218.2	-16.0	-0.3
Dow Jones	39,313.6	-162.3	0.0
Nasdaq	16,384.5	-44.4	-0.3
FTSE 100	7,917.6	-13.4	-0.2
DAX	18,268.3	62.4	0.3
CAC 40	8,151.6	-0.3	0.0
Nikkei 225	40,345.5	-100.0	-0.2
Hang Seng	16,502.0	28.4	0.2

ADR	Close	Pts. Chg	% Chg
HDFC Bank ADR	54.5	0.1	0.2
ICICI Bank ADR	25.9	-0.1	-0.5
Infosys ADR	17.6	-0.1	-0.5
Wipro ADR	5.7	0.0	0.4

Currencies	Close	Pts. Chg	% Chg
Dollar Index*	104.2	0.0	0.0
USD/INR	83.4	0.2	0.3
EURO/INR	90.4	0.0	0.0
USD/YEN*	151.3	-0.3	-0.2

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	65,870.0	12.0	0.0
Silver (spot) Rs	74,810.0	23.0	0.0
Crude (Brent) \$*	86.8	0.1	0.1
Crude Oil (WTI) \$*	82.1	0.1	0.2

\*rates as at 8.30 am

## Economy

**India has robust regulatory, safety framework for seafood units: Commerce min**

India has a robust regulatory framework for its 548 seafood units and it has set up world-class facilities in the fish processing sector, which are regularly inspected and monitored by various government agencies, the commerce ministry said on Saturday. The statement comes in the backdrop of some reports alleging food safety and bad labour conditions in the Indian shrimp industry. It said that all its units are registered with MPEDA (Marine Products Export Development Authority) and FSSAI (Food Safety and Standards Authority of India) and approved by EIC (export inspection council) as mandated by the law. Additionally, 46 independent pre-processing units are registered by the authority. The shrimp hatcheries and aquaculture farms are registered with the Coastal Aquaculture Authority (CAA) and State Fisheries Departments based on their respective locations. MPEDA also enrolls aquafarms to bolster the traceability system of aquaculture products and adhere to national and international regulatory provisions, including Seafood Import Monitoring Programme (SIMP) of the US.

(Source: Economic Times)

## International News

**China Aims to Phase Out AMD, Intel Chips from Government Computers**

China has begun implementing guidelines that will keep Intel (INTC) and Advanced Micro Devices (AMD) processors out of government PCs and servers, part of a growing technological decoupling with the U.S. The news rocked Intel stock and AMD stock on Monday. The Financial Times reported the new guidelines on Sunday. The changes also will limit the use of Microsoft's (MSFT) Windows operating systems as well as foreign database software. The latest mandates come as many Chinese government entities and state-owned enterprises have barred the use of Apple (AAPL) iPhones at work. China's actions are an effort to buoy domestic technology in the face of U.S.-led restrictions on exports to China. The U.S. has barred Nvidia (NVDA) and AMD from selling artificial intelligence chips to China, as well as advanced chipmaking equipment. The U.S. also has barred Huawei telecom gear and other technology, pushing other countries to do the same. The move to curb Intel and AMD chips and Microsoft Windows software stems from guidelines released late last year requiring most government entities to purchase "safe and reliable" processors and operating systems.

(Source: Business Daily)

## 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 25-Mar-2024	Tuesday 26-Mar-2024	Wednesday 27-Mar-2024	Thursday 28-Mar-2024	Friday 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 -
08-Apr-2024	09-Apr-2024	10-Apr-2024	11-Apr-2024	12-Mar-2024
Results –	Results -	Results -	Results -	Results -
Economic Indicators -	Economic Indicators -	Economic Indicators -	Economic Indicators -	Economic Indicators -
Global -	Global -	Global - US CPI (YoY) (Mar), US Federal Budget Balance (Mar), China CPI (YoY) (Mar)	Global - EUR ECB Interest Rate Decision (Apr), EUR Deposit Facility Rate (Apr), US PPI (MoM) (Mar), US Core PPI (MoM) (Mar)	Global -

(Source: Investing.com and BSE)



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