

Nifty Futures	Level 1	Level 2	Level 3
Resistance	22,160	22,220	22,300
Support	22,090	22,000	21,880

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty 50	22,123.7	119.0	0.5
Nifty Future (Mar)	22,193.0	104.5	0.5
Nifty Future (April)	22,351.0	90.5	0.4
Nifty Bank	46,786.0	185.8	0.4
Nifty 100	22,698.5	97.2	0.4
Nifty 500	20,087.8	82.6	0.4
Nifty Midcap 100	47,837.4	29.7	0.1

Indices (BSE)	Close	Pts. Chg	% Chg
SENSEX	72,996.3	526.0	0.7
BSE 100	23,067.6	104.8	0.5
BSE 200	10,005.3	37.2	0.4
BSE AllCap	9,227.1	38.7	0.4
BSE MidCap	39,079.5	3.7	0.0
BSE SmallCap	43,026.0	299.8	0.7

Sectoral Indices	Close	Pts. Chg	% Chg
Bankex	53,079.4	241.9	0.5
Capital Goods	60,018.3	593.4	1.0
Realty	7,071.4	64.9	0.9
Power	6,590.3	43.9	0.7
Oil & Gas	27,410.5	18.6	0.1
Metal	27,887.9	-87.0	-0.3
CD	51,759.4	500.3	1.0
Auto	48,563.6	316.7	0.7
TECK	16,009.6	-63.8	-0.4
IT	35,449.2	-171.1	-0.5
FMCG	19,196.1	-41.1	-0.2
Healthcare	34,643.9	82.8	0.2
India VIX	12.7	-0.1	-0.9

Exchange	Advance	Decline	Unchange
BSE	1,471	2,381	98
NSE	1,085	1,493	73

Volume	Current Rs (in cr)	% Chg
NSE Cash	1,19,877.1	21.6
BSE Cash	9,646.8	13.6
NSE F&O	3,67,645.2	-4.0

Net Inflows/Outflows (Rs in cr)	Buy	Sell	Net
FII	19,558.7	17,388.4	2,170.3
DII	26,386.8	25,189.2	1,197.6

Intraday Nifty Outlook

The benchmark index opened 49 points higher and trended 125 points higher as the trading session progressed to 22193, the day's high. However, the index succumbed to mild selling pressure in the second half and pared 46 points from the day's top. The 20 DEMA continues to act as overhead resistance and reclaiming the average line will allow index to attract further bullish strength.

Corporate News

Apollo Pipes acquires majority stake in Kisan Mouldings for ₹118.40 crore

Apollo Pipes Ltd, part of the APL Apollo group, has acquired a 53.57% majority stake in Kisan Mouldings Ltd (KML) for ₹118.40 crore, aiming to bolster its position in the PVC pipes and fittings sector. In an exchange filing on Tuesday, Apollo Pipes said that it secured the stake via a preferential issue of 6,40,00,000 equity shares, priced at ₹18.50 per share with a face value of ₹10 each. This capital infusion has led to Kisan Mouldings becoming a subsidiary of Apollo Pipes. The company has an enterprise value of ₹260 crore. Singhi Advisors & Financial Services LLP acted as strategic and financial advisors for this transaction. "The transaction is a strategic and financial fit that will bring significant synergies and market opportunities... KML brings the lengthy experience of almost 35 years in the PVC industry and an extensive range of SKUs (stock keeping units)," Sameer Gupta, chairman and managing director, Apollo Pipes said.

(Source: Live Mint)

Dr Reddy's partners with Sanofi India to distribute vaccine brands in India

Dr. Reddy's Laboratories Limited (DRL) has entered into an exclusive distribution partnership with Sanofi Healthcare India to promote and distribute their vaccine brands across private markets in the country. The pact is aimed at expanding the availability of Sanofi's vaccine brands, both paediatric and adult, within private markets in India. It comes a day after Sanofi India announced a separate partnership with Cipla to boost access to Sanofi's Central Nervous System (CNS) medications across India. Under the terms of the agreement, DRL will have exclusive rights to promote and distribute Sanofi's vaccine brands, including Hexaxim, Pentaxim, Tetraxim, Menactra, FluQuadri, Adacel, and Avaxim 80U. These brands have collectively generated approximately Rs 426 crore in sales as of IQVIA MAT February 2024. Sanofi will continue to retain ownership, manufacture, and import these brands into the country.

(Source: Live Mint)

Bhel gets Rs 4,000 crore order for 1600 MW thermal project from Adani Power

State-owned engineering firm Bharat Heavy Electricals Ltd (BHEL) has received an order worth Rs 4,000 crore from Adani Power Limited for setting up the 1,600 MW Raigarh Phase-II Thermal Power Plant at Raigarh, Chhattisgarh. BHEL in a filing said that it received a Letter of Award on March 27, 2024, for the supply of equipment and supervision of erection & commissioning for 2x800 MW power project based on supercritical technology at Raigarh Phase II, Chhattisgarh. The boiler and Turbine Generator are to be manufactured at BHEL's Trichy and Haridwar plants respectively. The supply of Unit-1 will take 31 months and Unit-2 (35 months).

(Source: Business Standard)

Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
RELIANCE	2,985.7	102.6	3.6
BAJAJ-AUTO	9,162.5	202.0	2.3
MARUTI	12,510.4	259.8	2.1
TITAN	3,759.4	61.2	1.7
BAJFINANCE	7,022.8	112.7	1.6
Nifty Top 5 Losers	Close	Pts. Chg	% Chg
UPL	455.5	-9.9	-2.1
HEROMOTOCO	4,572.6	-98.6	-2.1
TATACONSUM	1,091.1	-21.5	-1.9
WIPRO	472.3	-7.6	-1.6
COALINDIA	429.5	-6.5	-1.5

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	5,248.5	44.9	0.9
Dow Jones	39,760.1	477.8	0.0
Nasdaq	16,399.5	83.8	0.5
FTSE 100	7,932.0	1.0	0.0
DAX	18,475.1	90.7	0.5
CAC 40	8,204.8	20.1	0.2
Nikkei 225	40,279.0	-512.0	-1.3
Hang Seng	16,485.0	92.2	0.6

ADR	Close	Pts. Chg	% Chg
HDFC Bank ADR	55.7	1.1	2.0
ICICI Bank ADR	26.0	0.1	0.3
Infosys ADR	17.8	0.0	0.2
Wipro ADR	5.7	0.0	0.7

Currencies	Close	Pts. Chg	% Chg
Dollar Index*	104.3	-0.1	-0.1
USD/INR	83.3	-0.1	-0.1
EURO/INR	90.2	-0.2	-0.2
USD/YEN*	151.8	0.0	0.0

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	66,399.0	32.0	0.1
Silver (spot) Rs	74,677.0	15.0	0.0
Crude (Brent) \$*	86.5	0.5	0.5
Crude Oil (WTI) \$*	81.9	0.6	0.7

*rates as at 8.30 am

Economy

Centre to borrow ₹7.5 lakh crore in H1FY25, eyes ₹12,000 crore via green bonds

The Centre will borrow ₹7.5 lakh crore from the market through dated securities in the first half of FY25, which makes up 53.1% of the full-year target of 14.13 lakh crore, the finance ministry said on Wednesday. The sum is lower than the usual borrowing of about 57-60% of the total for a fiscal year in its first half. This is in part due to the upcoming elections in April-May, when official spending is expected to decelerate a bit. A lower borrowing target for the first half would have a benign impact on bond yields. Of the projected borrowing, the government will raise ₹12,000 crore via sovereign green bonds in the first half of FY25, the ministry said.

(Source: Economic Times)

International News

China's industrial profits return to growth as conditions stabilize

China's industrial firms posted higher profits in the opening months of the year, official data showed on Wednesday, reinforcing signs that an economic recovery was gaining traction despite persistent sluggishness in the property sector. Profits at China's industrial firms jumped 10.2% in the first two months from a year earlier, National Bureau of Statistics (NBS) data showed, following a 2.3% profit decline for the whole of 2023. The surge comes on the heels of upbeat indicators earlier this month that suggest a stabilisation in Asia's largest economy. But overall gains remain tempered by the persistent fragility in China's property market, pointing to a divergence in the country's post-pandemic recovery. "After an upside surprise to industrial production to start the year, a further recovery of industrial profits sends another signal that we are indeed seeing a gradual recovery after a bottoming out last year," said Lynn Song, chief economist for Greater China at ING. "If the recovery of manufacturing continues, it would contribute toward reaching the 2024 growth target, but more supportive policies are still needed to sustain the momentum and recovery." State-owned firms recorded a 0.5% rise in earnings in January-February, foreign firms saw a 31.2% gain while private-sector companies booked a 12.7% increase, the data showed.

(Source: Reuters)

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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