

CORPORATE AND ECONOMY NEWS

- **UltraTech Cement:** During the course of its capacity expansion programmes, the company identified opportunities for debottlenecking across various locations, including its wholly-owned subsidiary. Some of these have since been completed and stabilised, resulting in an additional production capacity of 2.4 mtpa. The total domestic grey cement manufacturing capacity stands at 140.8 mtpa. It will acquire a 26% stake in O2 Renewable Energy for Rs 15.7 crore.
- **Bharat Heavy Electricals:** The company has received an order worth Rs 4,000 crore from Adani Power for setting up a thermal power plant in Chhattisgarh.
- **NHPC:** The board approved plans to borrow Rs 6,100 crore from the market in tranches for FY25. It also gave in-principle approval for the closure of Loktak Downstream Hydroelectric in Manipur, subject to government approval.
- **Dr Reddy's Labs:** The drugmaker entered into an exclusive distribution partnership with Sanofi Healthcare India to promote and distribute the SHIPL vaccine brands, including well-established paediatric and adult vaccines, in India.
- **LIC:** The insurer has filed appeals before tax authorities in Ahmedabad and Bangalore on certain GST demands.
- **Tata Elxsi:** The company and Dräger, a global leader in medical and safety technology, have announced a collaboration to advance critical care innovation in India.
- **Aditya Birla Capital:** The company has invested Rs 18 crore in Aditya Birla Capital Digital.
- **Texmaco Rail & Engineering:** The company's Rs 250-crore QIP saw the participation of Samena Capital, Abu Dhabi Investment Authority, Societe Generale, and Mahindra Manulife Mutual Fund.
- **Balmer Lawrie & Company:** The company will set up a free trade warehousing zone in the Special Economic Zone of Jawaharlal Nehru Port Authority near Mumbai on a land parcel of approximately 15 acres and invest Rs 230 crore.
- **REC:** The company approved a Rs 1.6 lakh crore market borrowing plan for FY25 through different instruments.
- **Zyudus Lifesciences:** The USFDA conducted an inspection at the SEZ Onco Injectable Manufacturing Plant in Ahmedabad, which closed with four observations.
- **Cyient:** The company announced a strategic partnership with Deutsche Aircraft, a German original equipment manufacturer, on the detailed design for manufacturing of the rear fuselage section for the 40-seater D328eco regional turboprop aircraft.
- **SRF:** The company has given Rs 190 crore in corporate guarantees on behalf of its wholly owned subsidiary, SRF Industries (Thailand).
- **Exide Industries:** The company invested Rs 34.99 crore in subsidiary Exide Energy Solutions on a rights basis. With this investment, the total investment stands at Rs 2,000 crore.
- **Blue Dart:** The company introduced a 20-hour delivery service to GIFT City from major metros through a fleet of eight Boeing aircraft.
- **Zaggle Prepaid Ocean Services:** The company will acquire a 45% stake in Span Across IT Solutions for Rs 24.75 crore to enter a new segment of employee-related business.
- **Bajaj Finance:** The non-banking financial company is planning for an initial public offering, with likely size of \$1 billion, according to the people aware of the matter to NDTV Profit. Bajaj Finance is said to be seeking valuation of \$10 billion. However nothing is finalised yet as discussion is in nascent stage.

Source: Bloombergquint, Economic Times, Business Standard, Business Line, Times of India, Mint, Indian Express, Business Today, Indian Express, Money Control, in.investing.com, Cnbctv18.

MARKET SCAN

INDIAN INDICES

Index	Clsg	Chg
BSE Sensex	72996	0.73%
Nifty	22124	0.54%
Nifty Bank	46786	0.40%
India VIX	12.70	-0.92%

GLOBAL INDICES

DJIA	39760	1.22%
Nasdaq	16400	0.51%
FTSE	7932	0.01%
CAC	8205	0.25%
DAX	18477	0.50%
Nikkei	40283	-1.18%
Hang Seng	16533	0.86%

Source: in.investing.com; As on 8:32 am IST

SECTOR INDEX (NSE)

IT	34744	-0.64%
Infra	8256	1.08%
Energy	38690	0.68%
FMCG	53544	-0.27%
Pharma	18768	-0.22%
Auto	21146	0.51%
Metals	8155	-0.08%
Midcap	47837	0.06%
Nifty 500	20088	0.41%

DII/FII INVESTMENT (IN.CR.)

DII	1198
FII/FPI	2170

Top Open Interest Gainers

Symbol	OI Chg	% Chg
ZEEL	36%	1.58%
TATACHEM	29%	2.18%
POWERGRID	13%	-0.24%
UPL	12%	-2.14%

Top Open Interest Losers

ALKEM	-10%	-0.04%
HDFCAMC	-10%	-0.15%
CHOLAFIN	-9%	1.29%
OBEROIRLTY	-9%	1.40%

FOREX MARKET

USDINR	83.34	-0.04%
EURINR	90.20	-0.09%

COMMODITY MARKET

Gold (\$/OZ)	2,215	0.12%
Silver(\$/OZ)	24.77	0.08%
Brent (\$/Bbl)	85.93	0.61%
Copper(\$/Lbs)	4.024	0.28%

Source: in.investing.com; As on 8:27 am IST

GLOBAL MARKETS

Global Market Update

US stocks were higher on Wednesday, with the Dow leading gains and the S&P 500 setting a closing record, paced drugmaker Merck, while investors looked towards the next piece of inflation data and the Federal Reserve commentary for signals on the rate path. The Dow Jones Industrial Average rose 477.75 points, or 1.22 percent, to 39,760.08, the S&P 500 gained 44.91 points, or 0.86 percent, to 5,248.49 and the Nasdaq Composite gained 83.82 points, or 0.51 percent, to 16,399.52.

Crude Oil

Oil prices were broadly level on Wednesday, after official numbers were released for U.S. crude stockpile and signs the OPEC+ producer group is unlikely to change its output policy at a technical meeting next week

Gift Nifty

Trends in the GIFT Nifty indicate a flat to positive start for the broader index in India, with a gain of 14 points or 0.06 percent. The Nifty futures were trading around the 22,195 level.

TECHNICAL VIEW

Nifty Outlook:

The domestic equity benchmarks opened higher on Wednesday and remained firm throughout the day. Finally, Nifty settled the day on a positive note at 22,124. Sectors such as Oil and Gas, Realty, Auto, Financial Services, and Consumer Durables ended on a positive note, supporting the market. On the other side, Psubanks, IT, and Media sectors witnessed weakness. Moreover, Midcap and Smallcap indices continued to shine amid volatility, ending positively. Due to the F&O expiry, high volatility is anticipated. Therefore, traders are advised to be cautious. From a technical standpoint, the index is facing hurdle near 22,150-22,200 levels. Once the index closes above 22,200 levels, a rally could stretch towards 22,500 levels. For the day, support for Nifty exists at 22,000 and 21,850 levels, while resistance stands at 22,200 and 22,300 levels.

Bank Nifty Outlook:

Bank Nifty opened with a gap up at 46,643 on Wednesday and remained firm throughout the day. Finally, the index settled the day on a positive note at 46,786. From a technical perspective, Bank Nifty is facing strong resistance around the 47,000 levels. A sustained breakthrough above this level could extend the rally towards 47,500-48,000 levels. Support levels for the day on Bank Nifty are at 46,400 and 46,000 levels, while resistance levels stand at 47,000 and 47,500 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (28-MAR SERIES)	
NIFTY	22123.65 (+118.95) (+0.54%)	CALL	22200 CE +22.17 lac shares
NIFTY MAR FUTURE	22167.05 (43.40 Points Premium)	CALL	22150 CE +21.19 lac Shares
NIFTY PCR - OI	1.16 (+0.06)	PUT	22100 PE +69.51 lac Shares
NIFTY OI(Total)	1.59 Cr. (+4.10%)	PUT	22150 PE +40.73 lac Shares
INDIA VIX	12.70 (-0.92%)		
BANKNIFTY	46785.95 (+0.40%)		
BANKNIFTY APR FUTURE	47224.25 (438.30 Points Premium)		
BANKNIFTY ROLLOVER	87%		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	-1115.89
INDEX OPTIONS	-14661.51
STOCK FUTURES	-2541.17
STOCK OPTIONS	606.18

Securities in Ban For Trade Date 28-MAR-2024: HINDCOPPER, ZEEL

Retail Research Technical & Fundamental Calls for the Month of March-2024

Positional Calls (For 1-3 Months)

Date	Company	Rec	Rec Price	Stop Loss	Target	Status	Net Returns%
14-Feb	SANSERA	Accu	905-975	818	1100-1180	Booked	9.17%
01-Mar	WIPRO	Accu	497.5-517.5	477.5	560-600	Booked	-6.46%
05-Mar	TRIDENT	Accu	37.30-41.30	35	48-52	Open	
11-Mar	NESTLEIND	Accu	2485-2585	2390	2800-3000	Open	
18-Mar	GNFC	Accu	607.5-627.5	590	670-710	Open	
19-Mar	CAMS	Accu	2715-2875	2618	3200-3400	Open	
20-Mar	FEDERALBNK	Accu	143-147	136	158-168	Open	
22-Mar	GLAXO	Accu	1810-1945	1740	2150-2350	Open	
26-Mar	TRENT	Accu	3795-3875	3670	4100-4300	Open	
27-Mar	CDSL	Accu	1620-1685	1570	1820-1950	Open	

Investment Idea (For Long Term)

Date	Company	Rec	Rec Price	Target	Status	Returns%
15-Sep 23	TRIVENI	Accu	370-375	480	Open	
21-Nov 23	AHLUCONT	Accu	800-815	1490	Open	
24-Nov 23	ADORWELD	Accu	1500-1520	1806	Open	
05-Dec 23	TRITURBINE	Accu	430-440	558	Booked	28.28%
01-Jan 24	AIAENG	Accu	3650-3690	4909	Open	
03-Jan 24	TCI	Accu	825-835	1080	Open	
24-Jan 24	APLAPOLLO	Accu	1495-1505	2077	Open	
29-Jan 24	AUTOAXLES	Accu	2120-2130	2906	Open	
09-Feb 24	THERMAX	Accu	3260-3280	4096	Booked	25.26%
23-Feb 24	ASTRAL	Accu	2080-2100	2627	Open	
05-Mar 24	ISGEC	Accu	920-930	1170	Open	
21-Mar 24	SCHAEFFLER	Accu	2900-2920	3696	Open	

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Note:- * Dividend adjusted price

Asit C. Mehta

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