

CORPORATE AND ECONOMY NEWS

- **UltraTech Cement:** The company to invest Rs 32,400 crore towards ongoing capex over next 3 years. It has commissioned 2 new units in Chhattisgarh and Tamil Nadu to surpass 150 MTPA capacity.
- **Bharti Airtel:** The company approved the allotment of 1.38 crore shares to foreign currency convertible bondholders at conversion price of Rs 518 per share.
- **HCL Tech:** The company's arm completed divestment of 49% stake in JV with US-based State Street. The arm received proceeds worth \$172.5 million for stake divestment, termination of services, settlement of contractual commitments.
- **JSW Energy:** The board approved fundraise of up to Rs 5,000 crore via QIP at a floor price of Rs 510.09 per share.
- **Biocon:** The company has completed the transaction of transfer of business of Biocon Biologics to Eris Lifesciences on a 'slump sale' basis for Rs 1,242 crore including working capital adjustments.
- **Sunteck Realty:** The company entered into a long-term agreement to lease second premium commercial building at BKC Junction, Sunteck Icon, to Bennett, Coleman, and company. This will allow the company to generate a revenue of close to Rs 2,000 crore over the tenure of 29 years.
- **Anupam Rasayan:** The company signed letter of intent worth nearly Rs 743 crore with Japanese multinational company to supply two advance intermediates using fluorination chemistry starting from FY 2024-25.
- **Zee Entertainment Enterprises:** MD and CEO Punit Goenka takes decision to implement voluntary 20% reduction in personal remuneration.
- **Dhanlaxmi Bank:** The company reported total deposits at Rs 14,259 crore, up 6.8% YoY and total advances at Rs 10,409 crore, up 5.6% YoY for the Q4.
- **Jammu and Kashmir Bank:** The company signed an agreement with New India Assurance for servicing and soliciting their insurance products through company's branch network.
- **Hindustan Zinc:** The company reported mined metal output at 2.99 lakh tonne, down 1% YoY and silver output at 6.1 million ounces, up 4% YoY for the Q4.
- **Shriram Properties:** The company received penalty order worth of Rs 447 crore for AY19 from Chennai tax authority.
- **Zensar Technologies:** The company's arm Foolproof Singapore merged with itself and ceased to exist as separate legal entity effective April 1.
- **PNC Infratech:** The company signed Rs 117 crore settlement pacts with NHA1 towards one-time settlement of contractual disputes.
- **Ashiana Housing:** The company sold all Gurugram project units for Rs 440.32 crore.
- **PC Jeweller:** Karur Vysya Bank has accepted one time settlement proposal submitted by company to settle outstanding dues.
- **Quick Heal Technologies:** The enterprise arm of company Seqrite announced a strategic partnership with M. Tech Solutions s to significantly expand its presence in India and solidify its position further in the crucial enterprise and government segments.
- **ESAF Small Finance Bank:** The company has been operationalising authorised dealer category 1 licence with effect from April 2. 1 Licence is permission to deal in foreign exchange transactions.
- **Ramco Cements:** The company has commissioned the Line II and commenced commercial production on March. 31. The cement manufacturing capacity of the Line II is 0.90 million tonnes per annum. The aggregate capacity of Odisha grinding unit has increased to 1.8 MTPA.
- **Nalco:** The company reported cast metal production at 4.6 lakh MT and metal sale at 4.7 lakh MT and Bauxite excavation at 76 lakh MT for FY24.

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

MARKET SCAN

INDIAN INDICES

Index	Clsg	Chg
BSE Sensex	73904	-0.15%
Nifty	22453	-0.04%
Nifty Bank	47545	-0.07%
India VIX	11.65	-3.56%

GLOBAL INDICES

DJIA	39170	-1.00%
Nasdaq	16240	-0.95%
FTSE	7935	-0.22%
CAC	8130	-0.92%
DAX	18283	-1.13%
Nikkei	39429	-1.03%
Hang Seng	16747	-1.09%

Source: in.investing.com; As on 8:40 am IST

SECTOR INDEX (NSE)

IT	34794	-0.71%
Infra	8455	0.38%
Energy	39694	0.52%
FMCG	54097	0.39%
Pharma	19185	-0.12%
Auto	21614	1.07%
Metals	8691	1.50%
Midcap	49479	1.16%
Nifty 500	20570	0.38%

DII/FII INVESTMENT (IN.CR.)

DII	1953
FII/FPI	-1623

Top Open Interest Gainers

Symbol	OI Chg	% Chg
RAMCOCEM	32%	1.88%
HAVELLS	27%	2.37%
HINDCOPPER	22%	-0.08%
INDIAMART	18%	-4.78%

Top Open Interest Losers

GUJGASLTD	-13%	-2.11%
LT	-9%	-0.79%
ABFRL	-6%	11.22%
ADANIENT	-5%	0.48%

FOREX MARKET

USDINR	83.35	-0.01%
EURINR	89.83	0.09%

COMMODITY MARKET

Gold (\$/OZ)	2,304	0.98%
Silver(\$/OZ)	26.47	2.10%
Brent (\$/Bbl)	89.06	0.16%
Copper(\$/Lbs)	4.089	0.19%

Source: in.investing.com; As on 8:37 am IST

GLOBAL MARKETS

Global Market Update

US stocks fell on Tuesday as investors weighed chances that the Federal Reserve could delay cutting interest rates, while Tesla shares dropped after the electric car maker posted fewer quarterly deliveries for the first time in nearly four years. The Dow Jones Industrial Average fell 396.61 points, or 1 percent, to 39,170.24. The S&P 500 lost 37.96 points, or 0.72 percent, to 5,205.81 and the Nasdaq Composite dropped 156.38 points, or 0.95 percent, to 16,240.45.

Crude Oil

Global oil benchmark Brent on Tuesday rose above \$89 a barrel for the first time since October, albeit briefly, as oil supplies faced fresh threats from Ukrainian attacks on Russian energy facilities and escalating conflict in the Middle East.

Gift Nifty

Trends in the GIFT Nifty indicate a weak start for the broader index in India, with a loss of 142 points or 0.63 percent. The Nifty futures were trading around the 22,465.50 level.

TECHNICAL VIEW

Nifty Outlook:

The domestic equity benchmarks opened flat on Tuesday and remained lackluster throughout the day. Consequently, Nifty settled on a flat to negative note at 22,453. The broader indices were mixed; however, Midcap and Smallcap sector stocks witnessed strong buying interest. Sector-wise, Media, Auto, Metal, Consumer Durables, Oil and Gas, and Realty sectors witnessed strong buying interest, while Information Technology, Finance, Pharma, and Healthcare sectors remained under pressure. From a technical standpoint, the index is encountering strong resistance around the 22,530 level. Therefore, 22,530 will pose a significant hurdle for the index in the short term. Sustaining above this level could potentially extend the rally to 22,700-22,800 levels. For the short term, support for Nifty is anticipated at 22,300 and 22,130 levels, while resistance levels are at 22,530 and 22,600.

Bank Nifty Outlook:

Bank Nifty opened with a gap down at 47,491 on Tuesday and remained sideways throughout the day, ultimately settling on a flat to negative note at 47,545. Technically, Bank Nifty has surpassed the 47,000 level and maintained its position above it, suggesting a potential extension of the rally towards 48,000-48,500 levels in the short term. Short-term support levels for Bank Nifty are seen at 47,200 and 47,000, with resistance levels at 47,800 and 48,000.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (25-APR SERIES)	
NIFTY	22453.30 (-8.70) (-0.04%)	CALL	22600 CE -2.62 lac shares
NIFTY APR FUTURE	22577.50 (124.20 Points Premium)	CALL	22500 CE +1.85 lac Shares
NIFTY PCR - OI	1.00 (-0.07)	PUT	22600 PE -3.69 lac Shares
NIFTY OI(Total)	1.09 Cr. (+1.42%)	PUT	22500 PE +2.08 lac Shares
INDIA VIX	11.65 (-3.56%)		
BANKNIFTY	47545.45 (-0.07%)		
BANKNIFTY APR FUTURE	47892.90 (347.45 Points Premium)		
BANKNIFTY OI(Total)	24.07 Lakh (+1.31%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	677.91
INDEX OPTIONS	10390.33
STOCK FUTURES	-1610.19
STOCK OPTIONS	107.60

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%
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	Booked	5.13%
20-Mar	FEDERALBNK	Accu	143-147	136	158-168	Open	
22-Mar	TCS	Accu	3780-3880	3640	4100-4200	Open	
22-Mar	GLAXO	Accu	1810-1945	1740	2150-2350	Open	
26-Mar	TRENT	Accu	3795-3875	3670	4100-4300	Open	
28-Mar	VBL	Accu	1325-1385	1280	1490-1590	Open	
28-Mar	AXISBANK	Accu	1024-1054	985	1125-1195	Open	
02-Apr	CAPLIPOINT	Accu	1250-1310	1220	1415-1515	Open	
02-Apr	SJVN	Accu	127.5-131.5	124	139-148	Open	

Investment Idea (For Long Term)

Date	Company	Rec	Rec Price	Target	Status	Returns%
01-Jun 23	TIMKEN	Accu	3290-3330	4300	Open	
15-Sep 23	TRIVENI	Accu	370-375	480	Open	
04-Oct 23	MCDOWELL-N	Accu	990-995	1198	Open	
21-Nov 23	AHLUCONT	Accu	800-815	1490	Open	
24-Nov 23	ADORWELD	Accu	1500-1520	1806	Open	
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	
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

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