

Market Snapshot

KEY INDICES	07-Mar-24	02-Mar-24	Change%
S&P CNX NIFTY	22493.55	22378.40	0.51
SENSEX	74119.39	73806.15	0.42
NIFTY MIDCAP 100	48966.15	49153.05	-0.38
NIFTY SMLCAP 100	15709.00	16170.15	-2.85

(Source: Capitaline, [Investing.com](https://www.investing.com))

Sectoral Snapshot

KEY INDICES	07-Mar-24	02-Mar-24	Change%
NIFTY BANK	47835.80	47297.50	1.14
NIFTY AUTO	21126.80	20941.95	0.88
NIFTY FMCG	54406.30	54466.10	-0.11
NIFTY IT	37099.90	37605.80	-1.35
NIFTY METAL	8371.30	8337.80	0.40
NIFTY PHARMA	19194.10	18905.55	1.53
NIFTY REALTY	916.50	925.95	-1.02
BSE CG	59466.79	59155.01	0.53
BSE CD	52673.36	52858.24	-0.35
BSE Oil & GAS	28466.20	28348.64	0.41
BSE POWER	6829.45	6704.59	1.86

(Source: [Investing.com](https://www.investing.com))

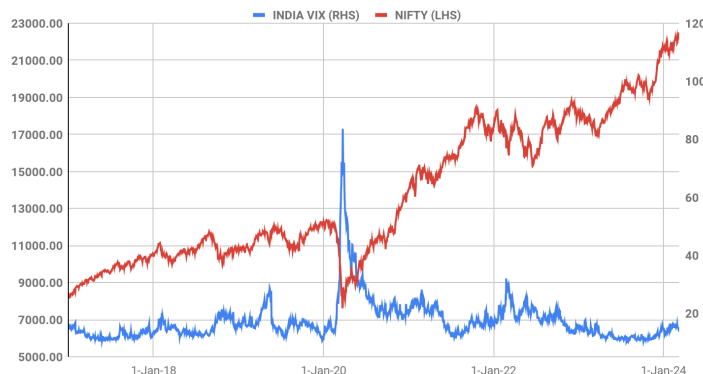
FII & DII Activities (Rs Crore)

01/03/2024 to 07/03/2024

Activities	FIIs	DIIIs
Buy	135143.85	72960.12
Sell	124709.15	59291.34
Net	10434.70	13668.78

(Source: Capitaline)

Nifty Vs. INDIA VIX



(Source: [NSE](https://www.nseindia.com))

Market rallies for 4th straight week; Nifty ends above 22,450 mark;

The domestic equity indices traded with modest gains during the week, rising for the fourth week in a row. During the week, the Nifty and Sensex attained new fresh record high level. The Nifty settled above the 22,450 level. The domestic market will remain closed on 8 March 2024, on account of Mahashivratri.

In the week ended on Thursday, 7 March 2024, the S&P BSE Sensex advanced 313.24 points or 0.42% to settle at 74,119.39. The Nifty 50 index gained 106.20 points or 0.47% to close at 22,484.60. The BSE Mid-Cap index fell 0.27% to end at 39,582.85. The BSE Small-Cap index tumbled 2.61% to close at 44,653.57.

Sensex Gainers - Weekly

SCRIPS	07-Mar-24	02-Mar-24	Change%
BHARTIARTL	1199.15	1130.60	6.06
TATAMOTORS	1039.35	988.40	5.15
SUNPHARMA	1606.65	1551.05	3.58
NTPC	351.95	341.85	2.95
INDUSINDBK	1564.10	1526.50	2.46

(Source: Capitaline)

Sensex Losers - Weekly

SCRIPS	07-Mar-24	02-Mar-24	Change%
ULTRACEMCO	9672.60	10108.30	-4.31
M&M	1896.25	1961.05	-3.30
BAJFINANCE	6419.30	6586.35	-2.54
INFY	1616.95	1655.20	-2.31
BAJAJFINSV	1582.60	1609.60	-1.68

(Source: Capitaline)

Nifty Gainers - Weekly

SCRIPS	07-Mar-24	02-Mar-24	Change%
BAJAJ-AUTO	8879.05	8041.30	10.42
BHARTIARTL	1199.70	1131.10	6.06
TATAMOTORS	1039.30	988.35	5.16
HDFCLIFE	621.95	592.30	5.01
SUNPHARMA	1605.70	1550.55	3.56

(Source: Capitaline)

Nifty Losers - Weekly

SCRIPS	07-Mar-24	02-Mar-24	Change%
ULTRACEMCO	9673.15	10106.35	-4.29
SHREECEM	24705.90	25636.55	-3.63
M&M	1897.55	1960.10	-3.19
BAJFINANCE	6421.05	6584.35	-2.48
INFY	1616.45	1656.30	-2.41

(Source: Capitaline)

India's Goods and Services Tax (GST) collection continued to show strong growth. February 2024 saw a 12.5% increase in total GST revenue compared to February 2023, reaching Rs 1.68 lakh crore. This growth is fueled by both domestic transactions (up 13.9%) and imports (up 8.5%). After accounting for refunds, the net GST revenue for February 2024 is Rs 1.51 lakh crore, reflecting a 13.6% year-over-year increase.

Looking at the broader picture, the total GST collection for the current fiscal year (up to February 2024) stands at Rs 18.40 lakh crore, exceeding the previous year by 11.7%. The average monthly collection so far is Rs 1.67 lakh crore, surpassing the previous year's average of Rs 1.5 lakh crore.

India's forex reserves jumped \$2.975 billion to \$619.072 billion for the week ended February 23, according to the latest RBI data. In the previous reporting week, the overall reserves had dropped \$1.132 billion to \$616.097 billion. Gold reserves increased by \$472 million to \$47.848 billion during the week, the RBI said.

The Indian service sector continued to expand in February, though at a slightly slower pace than January. The HSBC India Services Business Activity Index registered 60.6, down from 61.8 in January. This is still well above the 50 mark which indicates expansion, and is the strongest growth in the service sector since December 2005.

Manufacturing also grew in February, contributing to an overall increase in private sector output. The HSBC India Composite PMI Output Index slipped from a six-month high of 61.2 in January to 60.6, indicating a softer but sharp rate of expansion.

US services industry growth slowed a bit in February. The Institute for Supply Management (ISM) said on Tuesday that

Nifty Midcap 100 Gainers - Weekly

SCRIPS	07-Mar-24	02-Mar-24	Change%
TATACHEM	1315.25	973.05	35.17
BHEL	257.50	235.90	9.16
UNIONBANK	157.35	146.95	7.08
OFSS	8301.80	7759.50	6.99
OIL	630.10	592.75	6.30

(Source: Capitaline)

Nifty Midcap 100 Losers - Weekly

SCRIPS	07-Mar-24	02-Mar-24	Change%
POONAWALLA	432.70	465.40	-7.03
TUBEINVEST	3498.70	3759.00	-6.92
LALPATHLAB	2179.05	2333.95	-6.64
MPHASIS	2492.85	2657.30	-6.19
L&TFH	161.80	171.40	-5.60

(Source: Capitaline)

World Markets

KEY INDICES	08-Mar-24	01-Mar-24	Ch%
DJIA	38722.69	39087.38	-0.93
NASDAQ	16085.11	16274.94	-1.17
BOVESPA	1,27,071.00	1,29,180.00	-1.63
FTSE 100	7659.74	7682.50	-0.30
CAC 40	8028.01	7934.17	1.18
DAX	17814.51	17735.07	0.45
MOEX RUSSIA	3315.68	3266.66	1.50
NIKKEI 225	39688.94	39910.82	-0.56
HANG SENG	16353.39	16589.44	-1.42
STRAITS TIMES	3147.09	3135.76	0.36
SHANGHAI COMPOSITE	3046.02	3027.02	0.63
JAKARTA	7381.91	7311.91	0.96

(Source: Capitaline, [Investing.com](https://www.investing.com))

its non-manufacturing PMI slipped to 52.6 last month from 53.4 in January. Exports registered an annual increase of 7.1% in January to February period after expanding 2.3% in December. Likewise, the increase in imports advanced to 3.5% from 0.2%. The trade balance showed a surplus of \$125.16 billion in January to February period.

(Source: Capitaline)

Outlook and Technical View

Domestic and global macroeconomic data, trend in global stock markets, the movement of rupee against the dollar and crude oil prices will also dictate trend on the bourses in the near term. Investment by foreign portfolio investors (FPIs) and domestic institutional investors (DIIs) will be monitored.

From the technical standpoint, Nifty may find support at 22440 , 22387, 22344, 22282 while levels of 22536, 22579, 22632, 22688 may act as resistance with pivot point at 22483.

(Source: Capitaline)

Derivative Weekly Wrap

OPEN INTEREST DETAILS

Symbol	Expiry Date	LTP	Pr. LTP	Ch.	Premium/discount	OI	Prev. OI	Ch. in OI
NIFTY	28-Mar-24	22538.00	22507.00	0.14%	44.45	252033	256795	-1.85%
BANKNIFTY	27-Mar-24	47900.00	47665.00	0.49%	64.20	78731	93518	-15.81%

(Source: [NSE](#))

COST OF CARRY

Positive

Symbol	Spot Price	Future Price	Expiry Date	Cost of Carry
IDEA	14.25	14.40	28-Mar-24	18.30%
TATAPOWER	425.25	428.65	28-Mar-24	13.90%
CANBK	597.95	601.25	28-Mar-24	9.59%
EXIDEIND	328.15	329.95	28-Mar-24	9.53%
VEDL	282.85	284.40	28-Mar-24	9.52%
SIEMENS	4668.65	4694.15	28-Mar-24	9.49%
UPL	482.30	484.90	28-Mar-24	9.37%
BOSCHLTD	29501.00	29659.55	28-Mar-24	9.34%
SHREECEM	24705.90	24837.95	28-Mar-24	9.29%
PEL	894.45	899.20	28-Mar-24	9.23%

(Source: [NSE](#))

Negative

Symbol	Spot Price	Future Price	Expiry Date	Cost of Carry
IGL	430.10	423.65	28-Mar-24	-26.07%
TATACHEM	1315.25	1297.05	28-Mar-24	-24.05%
BERGEPAIN	573.40	568.40	28-Mar-24	-15.16%
M&MFIN	286.95	284.90	28-Mar-24	-12.42%
RECLTD	472.90	470.90	28-Mar-24	-7.35%
ICICIPRULI	583.60	581.35	28-Mar-24	-6.70%
BPCL	624.70	623.75	28-Mar-24	-2.64%
APOLLOTYRE	516.70	516.05	28-Mar-24	-2.19%
MUTHOOTFIN	1377.15	1375.80	28-Mar-24	-1.70%
PFC	429.75	429.35	28-Mar-24	-1.62%

(Source: [NSE](#))

PUT CALL-RATIO

Symbol	PUT	CALL	RATIO
NIFTY	40998750	30502000	1.34

(Source: Capitaline)

The following stocks displayed surge in volume during the week and can be one of the triggers for deciding trading/investment stocks:

1. TATACHEM	2. TATAINVEST	3. TATAMOTORS	4. TATAPOWER	5. RALLIS
6. TTML	7. TCS	8. BAJAJ-AUTO	9. ICICIBANK	10. INDUSINDBK
11. NTPC	12. POWERGRID	13. RECLTD	14. PFC	15. ONGC
16. OIL	17. BPCL	18. IOC	19. MGL	20. IGL

(Source: [Moneycontrol](#))

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