

Market Snapshot

KEY INDICES	15-Mar-24	07-Mar-24	Change%
S&P CNX NIFTY	22023.35	22493.55	-2.09
SENSEX	72643.43	74119.39	-1.99
NIFTY MIDCAP 100	46685.60	48966.15	-4.66
NIFTY SMLCAP 100	14846.70	15709.00	-5.49

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

Sectoral Snapshot

KEY INDICES	15-Mar-24	07-Mar-24	Change%
NIFTY BANK	46594.10	47835.80	-2.60
NIFTY AUTO	20192.30	21126.80	-4.42
NIFTY FMCG	54155.45	54406.30	-0.46
NIFTY IT	37500.70	37099.90	1.08
NIFTY METAL	7802.65	8371.30	-6.79
NIFTY PHARMA	18718.45	19194.10	-2.48
NIFTY REALTY	830.15	916.50	-9.42
BSE CG	56820.05	59466.79	-4.45
BSE CD	50559.14	52673.36	-4.01
BSE Oil & GAS	26886.33	28466.20	-5.55
BSE POWER	6373.04	6829.45	-6.68

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

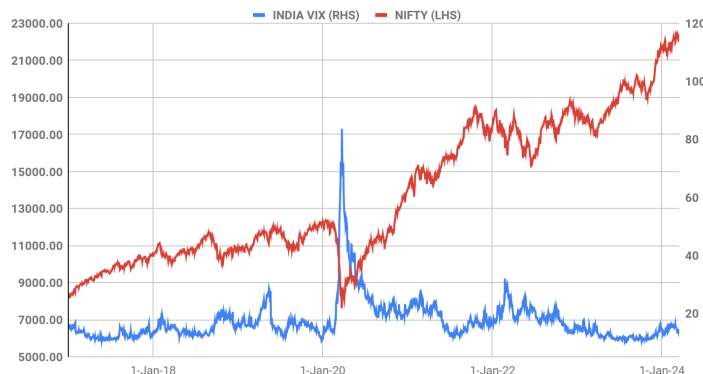
FII & DII Activities (Rs Crore)

07/03/2024 to 15/03/2024

Activities	FIIs	DIIIs
Buy	140741.36	79404.45
Sell	106170.36	62655.14
Net	34571.00	16749.31

(Source: Capitaline)

Nifty Vs. INDIA VIX



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

Market snaps 4-week winning streak, broader market tanks

Key equity barometers snapped four-week rising trend on selling pressure in index pivots. Meanwhile, broader markets suffered heavy losses. Analysts expect continued weakness due to SEBI's push for stress tests on mid- and small-cap mutual fund schemes to address concerns about inflated valuations. The domestic equity market edged lower in three out of five trading sessions during this week. The Nifty settled below the 22,050 mark.

Analysts warn of potential overvaluation in some mid- and small-cap stocks. This comes after market regulator Sebi raised concerns about "frothy" valuations in these segments and urged mutual funds to moderate their investments. The stress test results from these mutual funds are due on March 15.

In the week ended on Friday, 15 March 2024, the S&P BSE Sensex dropped 1,475.96 points or 1.99% to settle at

Sensex Gainers - Weekly

SCRIPS	15-Mar-24	07-Mar-24	Change%
TCS	4217.50	4110.10	2.61
NESTLEIND	2607.65	2559.85	1.87
BHARTIARTL	1220.35	1199.15	1.77
ITC	419.55	413.35	1.50
BAJFINANCE	6513.20	6419.30	1.46

(Source: Capitaline)

Sensex Losers - Weekly

SCRIPS	15-Mar-24	07-Mar-24	Change%
NTPC	316.00	351.95	-10.21
TATASTEEL	141.55	157.25	-9.98
POWERGRID	265.55	292.55	-9.23
TATAMOTORS	946.20	1039.35	-8.96
SBIN	732.00	788.15	-7.12

(Source: Capitaline)

Nifty Gainers - Weekly

SCRIPS	15-Mar-24	07-Mar-24	Change%
TCS	4219.25	4108.60	2.69
BRITANNIA	4974.20	4889.15	1.74
BHARTIARTL	1220.00	1199.70	1.69
NESTLEIND	2603.65	2560.95	1.67
HDFCLIFE	632.35	621.95	1.67

(Source: Capitaline)

Nifty Losers - Weekly

SCRIPS	15-Mar-24	07-Mar-24	Change%
NTPC	316.30	352.20	-10.19
TATASTEEL	141.70	157.25	-9.89
COALINDIA	415.25	458.60	-9.45
POWERGRID	265.95	292.65	-9.12
TATAMOTORS	945.85	1039.30	-8.99

(Source: Capitaline)

72,643.43. The Nifty 50 index gained 470.2 points or 2.09% to close at 22,023.35. The BSE Mid-Cap index tumbled 4.02% to end at 38,250.44. The BSE Small-Cap index slumped 5.25% to close at 44,653.57.

India's exports rose 11.9% to \$41.4 billion in February, the highest in the current fiscal, while the trade deficit stood at \$18.7 billion, according to the data released by the commerce ministry. The exports in February 2023 were USD 37.01 billion. Imports were valued at \$60.1 billion, up 12.16% compared to \$53.58 billion in February 2023. India's merchandise trade deficit expanded to \$18.71 billion in February, compared to \$17.49 billion in January. The trade deficit stood at \$16.57 billion in February 2023. The merchandise trade deficit during April-February 2023-24 is \$225.20 Billion compared to \$245.94 Billion during April-February 2022-23, registering a decline of (-) 8.43%.

India's industrial growth slowed down to 3.8% in January, compared to December's revised figure of 4.2%. This suggests a slight decrease in factory output.

Fitch Ratings raised India's GDP growth forecast for the next fiscal year (FY25) to 7% from their previous estimate of 6.5%. They expect the strong economic growth to continue. The rating agency also expects a reduction in interest rates by the Reserve Bank of India (RBI) and a decline in inflation by the end of 2024.

India's Consumer Price Index (CPI) inflation rate remained steady at 5.09% in February, staying within the central bank's target range. This is the sixth month in a row inflation has been within the target, but it is still above the medium-term goal of 4%. Meanwhile, India's wholesale price inflation fell to a four-month low of 0.20% in February, compared to 0.27% in January. Positive rate of inflation in February 2024 is primarily due to increase in prices of food articles, crude petroleum & natural gas, electricity, machinery & equipment and motor vehicles, trailers & semi-trailers, etc.

Nifty Midcap 100 Gainers - Weekly

SCRIPS	15-Mar-24	07-Mar-24	Change%
POONAWALLA	462.90	432.70	6.98
ABBOTINDIA	28404.35	27434.95	3.53
TRENT	4063.90	3952.20	2.83
CGPOWER	469.70	457.65	2.63
UBL	1738.50	1699.35	2.30

(Source: Capitaline)

Nifty Midcap 100 Losers - Weekly

SCRIPS	15-Mar-24	07-Mar-24	Change%
NMDC	198.35	238.80	-16.94
BHEL	216.75	257.50	-15.83
TATACHEM	1128.75	1315.25	-14.18
SAIL	121.70	138.95	-12.41
TTML	79.05	89.95	-12.12

(Source: Capitaline)

World Markets

KEY INDICES	15-Mar-24	08-Mar-24	Ch%
DJIA	38714.77	38722.69	-0.02
NASDAQ	15973.17	16085.11	-0.70
BOVESPA	1,26,742.00	1,27,071.00	-0.26
FTSE 100	7727.42	7659.74	0.88
CAC 40	8164.35	8028.01	1.70
DAX	17936.65	17814.51	0.69
MOEX RUSSIA	3300.07	3315.68	-0.47
NIKKEI 225	38707.64	39688.94	-2.47
HANG SENG	16720.89	16353.39	2.25
STRAITS TIMES	3172.96	3147.09	0.82
SHANGHAI COMPOSITE	3054.64	3046.02	0.28
JAKARTA	7328.05	7381.91	-0.73

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

India's passenger vehicle wholesales surged 11% in February compared to last year, driven by continued strong demand for SUVs, according to industry body SIAM. Dispatches to dealers reached 370,786 units last month, up from 334,790 units in February 2023. This marks the highest ever sales for passenger vehicles in the month of February.

Global Market:

China reported its first inflation increase in four months. Consumer prices rose 0.7% year-on-year in February, compared to a drop in January.

The U.S. consumer price index in February climbed 0.4% on the month and 3.2% year over year, the Bureau of Labor Statistics said on Tuesday.

(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 21929 , 21836, 21740, 21622 while levels of 22118, 22214, 22307, 22452 may act as resistance with pivot point at 22025.

(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	22120.00	22538.00	-1.85%	96.65	251057	252033	-0.39%
BANKNIFTY	27-Mar-24	46680.85	47900.00	-2.55%	86.75	78448	78731	-0.36%

(Source: [NSE](#))

COST OF CARRY

Positive

Symbol	Spot Price	Future Price	Expiry Date	Cost of Carry
PEL	819.25	826.80	28-Mar-24	25.87%
PAGEIND	34661.30	34930.75	28-Mar-24	21.83%
IDEA	13.15	13.25	28-Mar-24	21.35%
RBLBANK	224.15	225.40	28-Mar-24	15.66%
MGL	1264.20	1271.20	28-Mar-24	15.55%
NATIONALUM	136.40	137.15	28-Mar-24	15.44%
SIEMENS	4771.30	4797.25	28-Mar-24	15.27%
ONGC	258.75	260.15	28-Mar-24	15.19%
IOC	161.00	161.85	28-Mar-24	14.82%
ASHOKLEY	161.85	162.70	28-Mar-24	14.75%

(Source: [NSE](#))

Negative

Symbol	Spot Price	Future Price	Expiry Date	Cost of Carry
MRF	141312.05	140058.75	28-Mar-24	-24.90%
COLPAL	2728.55	2718.35	28-Mar-24	-10.50%
IGL	412.55	411.40	28-Mar-24	-7.83%
TATACHEM	1128.75	1125.75	28-Mar-24	-7.46%
PFC	381.00	380.05	28-Mar-24	-7.00%
IDFCFIRSTB	78.70	78.60	28-Mar-24	-3.57%
RECLTD	446.70	446.30	28-Mar-24	-2.51%
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	40936500	35298200	1.16

(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. REC	2. PFC	3. IRCTC	4. RVNL	5. RAILTEL
6. IRCON	7. RITES	8. M&M	9. IOC	10. BPCL
11. HINDPETRO	12. TATAMOTORS	13. ITC	14. PFC	

(Source: [Moneycontrol](#))

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