

Market Snapshot

KEY INDICES	22-Mar-24	15-Mar-24	Change%
S&P CNX NIFTY	22096.75	22023.35	0.33
SENSEX	72831.94	72643.43	0.26
NIFTY MIDCAP 100	47312.85	46685.60	1.34
NIFTY SMLCAP 100	15056.75	14846.70	1.41

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

Sectoral Snapshot

KEY INDICES	22-Mar-24	15-Mar-24	Change%
NIFTY BANK	46863.75	46594.10	0.58
NIFTY AUTO	21046.40	20192.30	4.23
NIFTY FMCG	53775.70	54155.45	-0.70
NIFTY IT	35188.40	37500.70	-6.17
NIFTY METAL	8130.80	7802.65	4.21
NIFTY PHARMA	18815.60	18718.45	0.52
NIFTY REALTY	874.50	830.15	5.34
BSE CG	58726.35	56820.05	3.35
BSE CD	51003.89	50559.14	0.88
BSE Oil & GAS	27164.81	26886.33	1.04
BSE POWER	6535.95	6373.04	2.56

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

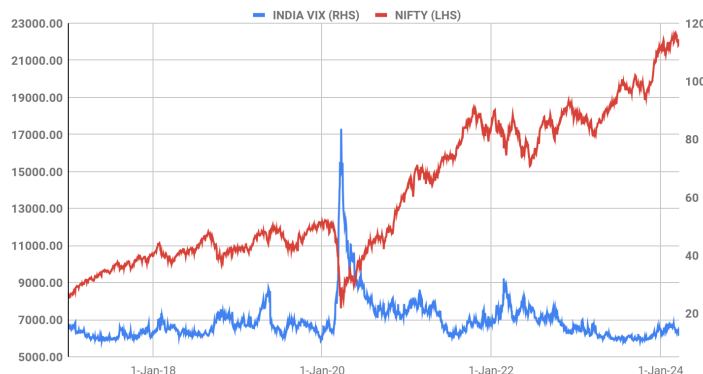
FII & DII Activities (Rs Crore)

15/03/2024 to 22/03/2024

Activities	FIIs	DIIIs
Buy	125605.95	79488.03
Sell	128332.42	60818.67
Net	-2726.47	18669.36

(Source: Capitaline)

Nifty Vs. INDIA VIX



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

Nifty closes near 22,100; broader mkt rallies

The benchmark indices reversed losses from the past week to end with minor gains. The broader market outperformed the key indices during the period under review. The domestic equity market edged higher in four out of five trading sessions during this week. The Nifty settled around the 22,100 level.

In the week ended on Friday, 22 March 2024, the S&P BSE Sensex rose 188.51 points or 0.26% to settle at 72,831.94. The Nifty 50 index added 73.4 points or 0.33% to close at 22,096.75. The BSE Mid-Cap index advanced 1.44% to end at 38,801.23. The BSE Small-Cap index gained 1.81% to close at 42,771.27.

The Lok Sabha elections in 2024 have been scheduled to be conducted in seven phases, commencing from April 19 and concluding on June 1, as per the announcement by the Election Commission on March 16, 2024. The counting of votes is slated to occur on June 4. Additionally, by-polls for

Sensex Gainers - Weekly

SCRIPS	22-Mar-24	15-Mar-24	Change%
MARUTI	12336.20	11477.80	7.48
TATASTEEL	151.95	141.55	7.35
M&M	1879.45	1801.85	4.31
SUNPHARMA	1608.00	1547.60	3.90
BAJFINANCE	6763.10	6513.20	3.84

(Source: Capitaline)

Sensex Losers - Weekly

SCRIPS	22-Mar-24	15-Mar-24	Change%
INFY	1508.85	1634.90	-7.71
TCS	3913.10	4217.50	-7.22
WIPRO	487.05	516.80	-5.76
HCLTECH	1558.05	1647.60	-5.44
HINDUNILVR	2256.25	2327.90	-3.08

(Source: Capitaline)

Nifty Gainers - Weekly

SCRIPS	22-Mar-24	15-Mar-24	Change%
MARUTI	12337.70	11476.65	7.50
TATASTEEL	151.80	141.70	7.13
BAJAJ-AUTO	8945.25	8350.70	7.12
EICHERMOT	3988.40	3745.65	6.48
JSWSTEEL	824.80	780.65	5.66

(Source: Capitaline)

Nifty Losers - Weekly

SCRIPS	22-Mar-24	15-Mar-24	Change%
INFY	1508.85	1634.00	-7.66
TCS	3910.90	4219.25	-7.31
WIPRO	487.10	517.00	-5.78
HCLTECH	1557.85	1647.30	-5.43
HINDUNILVR	2256.55	2327.70	-3.06

(Source: Capitaline)

26 assembly seats across various states will be held alongside the Lok Sabha polls.

India's provisional gross direct tax collection (before refunds) for FY 2023-24 reached Rs 22.27 lakh crore, a significant 18.74% increase compared to the same period last year (Rs 18.76 lakh crore). This strong growth is driven by both corporation tax (Rs 10.98 lakh crore) and personal income tax including STT (Rs 11.25 lakh crore).

The HSBC Flash India composite PMI rose to 61.3 in March as compared with 60.6 in February. It indicated a sharp rate of expansion that was the strongest since July 2023.

Global Market:

China reported better-than-expected figures for retail sales (up 5.5%) and industrial production (up 7%) in the first two months of 2024. The urban unemployment rate remained steady at 5.3% in February.

Japan's central bank hiked interest rates for the first time since 2007. Japan inflation accelerated in February. Japan's headline consumer price rose to 2.8% on year in February, from 2.2% in January.

In a surprise move, the Swiss National Bank (SNB) reduced its key interest rate by 0.25% to 1.5%. They predict Swiss inflation to remain below 2% for the foreseeable future and lowered their inflation forecasts for 2024, 2025, and 2026.

Meanwhile, Taiwan's Central Bank of China (CBC) surprised markets by raising interest rates by 12.5 basis points to 2.00%. This move went against all market forecasts, which anticipated no change. The hike brings Taiwan's benchmark rate to its highest level since 2008.

The U.S. Federal Reserve left interest rates unchanged following a two-day policy meeting. While acknowledging recent inflation concerns, the Fed reaffirmed its commitment to three rate cuts in 2024. However, they reduced their projections for 2025 from four cuts to three.

Nifty Midcap 100 Gainers - Weekly

SCRIPS	22-Mar-24	15-Mar-24	Change%
CGPOWER	535.95	469.70	14.10
TORNTPOWER	1283.65	1155.95	11.05
BHEL	239.10	216.75	10.31
OBEROIRLTY	1446.85	1325.70	9.14
PAYTM	402.35	370.70	8.54

(Source: Capitaline)

Nifty Midcap 100 Losers - Weekly

SCRIPS	22-Mar-24	15-Mar-24	Change%
COFORGE	5540.10	6116.40	-9.42
TATACHEM	1046.40	1128.75	-7.30
MRF	131302.95	141312.05	-7.08
PERSISTENT	7971.40	8432.45	-5.47
ALKEM	4789.75	5045.20	-5.06

(Source: Capitaline)

World Markets

KEY INDICES	22-Mar-24	15-Mar-24	Ch%
DJIA	39475.90	38714.77	1.97
NASDAQ	16428.82	15973.17	2.85
BOVESPA	1,27,027.00	1,26,742.00	0.22
FTSE 100	7930.92	7727.42	2.63
CAC 40	8151.92	8164.35	-0.15
DAX	18205.94	17936.65	1.50
MOEX RUSSIA	3273.49	3300.07	-0.81
NIKKEI 225	40888.43	38707.64	5.63
HANG SENG	16499.47	16720.89	-1.32
STRAITS TIMES	3217.97	3172.96	1.42
SHANGHAI COMPOSITE	3048.03	3054.64	-0.22
JAKARTA	7350.15	7328.05	0.30

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

Chair Jerome Powell reassured investors that the cuts would still occur, but their timing depends on economic data.

The Bank of England kept its main interest rate unchanged at a 16-year high of 5.25% on Thursday even though inflation continues to drop from multi-decade peaks.

(Source: Capitaline)

Outlook and Technical View

March month F&O expiry to remain in focus in truncated week. 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 21927 , 21757, 21630, 21522 while levels of 22225, 22351, 22522, 22602 may act as resistance with pivot point at 22054.

(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	22155.00	22120.00	0.16%	58.25	200594	251057	-20.10%
BANKNIFTY	28-Mar-24	46930.00	46680.85	0.53%	66.25	69646	78448	-11.22%

(Source: [NSE](#))

COST OF CARRY

Positive

Symbol	Spot Price	Future Price	Expiry Date	Cost of Carry
BIOCON	252.20	254.45	28-Mar-24	54.27%
IDEA	13.30	13.40	28-Mar-24	45.74%
NMDC	203.70	204.65	28-Mar-24	28.37%
HDFCBANK	1442.85	1449.05	28-Mar-24	26.14%
TVSMOTOR	2050.80	2059.25	28-Mar-24	25.07%
HINDUNILVR	2256.55	2265.80	28-Mar-24	24.94%
UPL	470.00	471.90	28-Mar-24	24.59%
SUNTV	586.35	588.70	28-Mar-24	24.38%
POWERGRID	275.75	276.85	28-Mar-24	24.27%
RAMCOCEM	806.45	809.60	28-Mar-24	23.76%

(Source: [NSE](#))

Negative

Symbol	Spot Price	Future Price	Expiry Date	Cost of Carry
RECLTD	460.10	456.10	28-Mar-24	-52.89%
MUTHOOTFIN	1424.35	1420.40	28-Mar-24	-16.87%
COLPAL	2708.05	2702.70	28-Mar-24	-12.02%
MARUTI	12337.70	12314.75	28-Mar-24	-11.32%
HCLTECH	1557.85	1556.60	28-Mar-24	-4.88%
SAIL	130.00	129.90	28-Mar-24	-4.68%
UBL	1730.55	1729.40	28-Mar-24	-4.04%
ICICIBANK	1090.30	1090.15	28-Mar-24	-0.84%
BERGEPAINT	558.35	558.30	28-Mar-24	-0.54%
ICICIPRULI	581.85	581.80	28-Mar-24	-0.52%

(Source: [NSE](#))

PUT CALL-RATIO

Symbol	PUT	CALL	RATIO
NIFTY	112564250	91750850	1.23

(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. BLAL	2. RVNL	3. SWANENERGY	4. IRCON	5. TEXRAIL
6. PRESTIGE	7. RICOAUTO	8. ENGINEERSIN	9. BHEL	10. INDUSTOWER
11. NTPC	12. PFC	13. RECLTD	14. IRCTC	

(Source: [Moneycontrol](#))

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SHRIRAM INSIGHT SHARE BROKERS LTD. CK-5, Sector-II, Saltlake City, Kolkata - 700091 | Tel : 2359 4612, 2359 4614, 2359 4877 | Fax : (033) 2321-8429 | E-mail : research@shriraminsight.com | www.shriraminsight.com |