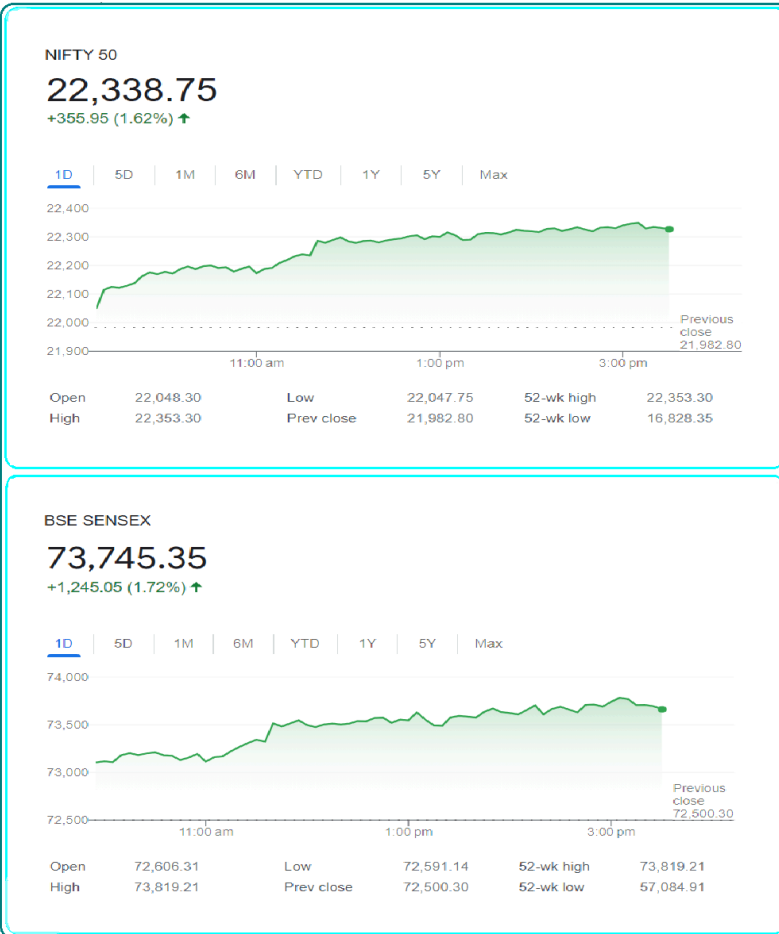


## Index Chart



(Source: [Bloomberg](#))

## Indian Markets

Indices	Close	Previous	Change(%)
<b>NIFTY 50</b>	22338.75	21982.80	<b>1.62%</b>
<b>S&amp;P BSE SENSEX</b>	73745.35	72500.30	<b>1.72%</b>
<b>NIFTY MID100</b>	48790.60	48335.70	<b>0.94%</b>
<b>NIFTY SML100</b>	16058.95	15976.20	<b>0.52%</b>

(Source: [NSE](#), [BSE](#))

## Sectoral Indices

Indices	Close	Previous	Change(%)
<b>NIFTY BANK</b>	47286.90	46120.90	<b>2.53%</b>

## Market Wrap Up

- Domestic equity indices ended with robust gains, rising for the second day in a row. The Sensex and the Nifty, both, attained record closing high levels. After opening at 22,048.30, the Nifty 50 index marched higher as the session progressed to settle above the 22,300 level.
- The S&P BSE Sensex zoomed 1,245.05 points or 1.72% to 73,745.35. The Nifty 50 index surged 355.95 points or 1.62% to 22,338.75. The Sensex clocked an all-time high of 73,802.55 while the Nifty hit record high of 22,348.40 in afternoon trade. The S&P BSE Mid-Cap index rose 0.89% and the S&P BSE Small-Cap index added 0.68%.
- Among the sectoral indices, the Nifty Metal index (up 3.62%), the Nifty Bank index (up 2.53%) and the Nifty Private Bank index (up 2.53%) outperformed the Nifty50 index.
- Meanwhile, the Nifty Media index (down 1.47%), the Nifty Healthcare index (down 1.38%) and the Nifty Pharma index (down 0.95%) underperformed the Nifty 50 index.

(Source: Capitaline Market Commentary)

## Derivative Watch

- Nifty **March** series futures witnessed an unwinding of **long** position. Open Interest has been decreased by **463** contracts at the end of the day.
- Long** position build up for the **March** series has been witnessed in **RELIANCE, LT, ICICIBANK**.
- Short** position build up for the **March** series has been witnessed in **INFY, HCLTECH, LTIM**.
- Unwinding** position for the **March** series has been witnessed in **SBIN, HDFCBANK, BAJFINANCE**.

(Source: Capitaline F&O)

NIFTY AUTO	20871.95	20412.40	2.25%
NIFTY FMCG	54225.15	54015.60	0.39%
NIFTY IT	37516.05	37720.40	-0.54%
NIFTY METAL	8208.50	7921.90	3.62%
NIFTY PHARMA	18822.30	19003.15	-0.95%
NIFTY REALTY	917.10	910.55	0.72%
BSE CG	58842.59	57414.63	2.49%
BSE CD	52360.97	51224.29	2.22%
BSE Oil & GAS	28256.24	27664.64	2.14%
BSE POWER	6699.24	6589.50	1.67%

(Source: [NSE](#), [BSE](#))

## Asia Pacific Markets

Indices	Close	Previous	Change (%)
NIKKEI225	39910.82	39166.19	1.90%
HANG SENG	16589.44	16511.44	0.47%
STRAITS TIMES	3135.76	3141.85	-0.19%
SHANGHAI	3027.02	3015.17	0.39%
KOSPI	CLOSED	2642.36	-
JAKARTA	7311.91	7316.11	-0.06%
TAIWAN	18935.93	18966.77	-0.16%
KLSE COMPOSITE	1538.02	1551.44	-0.87%
ALL ORDINARIES	8007.10	7959.50	0.60%

(Source: [Yahoo Finance](#))

## Exchange Turnover (Crores)

Market	Current	Previous
NSE Cash	92374.91	144688.83
NSE F&O	12839752.86	70799977.00

(Source: [NSE](#))

## FII Activities (Crores)

ACTIVITIES	Cash
NET BUY	128.94
NET SELL	-

(Source: [NSE](#))

## Corporate News

- **Bajaj Auto** reported a 24% increase in total sales to 3,46,662 units in February 2024, compared to 280,226 units in February 2023. Domestic sales experienced a 35% surge in February 2024, totaling 2,06,894 units, compared to 1,53,291 units in February 2023. Exports showed a 10% growth, with 1,39,768 units shipped to international markets in February 2024, as opposed to 1,26,935 units exported in the corresponding period of the previous year.
- **Mahindra & Mahindra** said its total sales increased 24% to 72,923 units in February. The company's total dispatches to its dealers stood at 58,801 units in February 2023.
- **Escorts Kubota Limited** Agri Machinery Business Division saw a 17% decrease in tractor sales in February 2024, selling 6,481 tractors as opposed to 7,811 in the same month the previous year. Sales of domestic tractors fell 16.6% in February 2024 to 6,041 from 7,245 in the same month the previous year. Compared to 566 tractors delivered in February 2023, export tractor sales fell by 22.3% to 440 in February 2024.
- **Eicher Motors's** CV sales increased somewhat from 7,289 units sold in January 2022 on a sequential basis. During February 2023, the total domestic sales of Eicher trucks & buses jumped 33.5% to 6,799 units while total exports slumped 53.8% to 301 units over February 2022. Compared to 111 units sold in February 2022, total sales of Volvo trucks and buses increased by 70.3% to 189 units in February 2023.
- **MG Motor India** reported an 8% increase in retail sales at 4,532 units in February as compared to the same month last year. The automaker had sold 4,193 units in February 2023.
- **Hero MotoCorp** has launched a new version of its Vida V1 electric scooter. The new Vida V1 Plus has been launched at Rs 1.15 lakh, ex-showroom.
- **Biocon** Biologics said it has inked a settlement and licence agreement with drug firm Janssen to commercialise its biosimilar product to treat various ailments like psoriasis, Crohn's disease and ulcerative colitis, in the US. The company's product -- Bmab 1200 --

## Top Gainers

SCRIP NAME	Close	Previous	Change (%)
TATASTEEL	149.95	140.85	6.46%
JSWSTEEL	836.20	800.10	4.51%
LT	3633.50	3477.55	4.48%
TITAN	3765.90	3624.40	3.90%
INDUSINDBK	1526.65	1474.90	3.51%

(Source: [Moneycontrol](#))

## Top Losers

SCRIP NAME	Close	Previous	Change (%)
DRREDDY	6193.55	6424.25	-3.59%
HCLTECH	1644.10	1663.85	-1.19%
SUNPHARMA	1559.25	1577.95	-1.19%
INFY	1654.70	1673.90	-1.15%
BRITANNIA	4927.70	4965.20	-0.76%

(Source: [Moneycontrol](#))

- **L&T** has successfully commissioned its inaugural domestically manufactured electrolyser at the Green Hydrogen Plant located in Hazira, Gujarat. This advanced electrolyser is equipped with a rated power capacity of 1 MW, with the potential for expansion to 2 MW.
- **Adani Enterprises** has completed the divestment of its entire 100% stake in subsidiary Vizag Tech Park to Adani Infrastructure and Developers for a total consideration of Rs.150.81 Crore.

is a proposed biosimilar to the reference drug Stelara which had sales of USD 7 billion in the US last year.

- **Aurobindo Pharma** received seven observations from the US FDA for its injectable facility in Telangana, as reported on February 29. The US FDA inspected the injectable facility of Eugia SEZ Pvt. Ltd., a 100% step-down subsidiary of Aurobindo Pharma Ltd., from February 19-29. Aurobindo Pharma stated that the observations are procedural and will be addressed within the specified timeframe.
- Advent International announced the merger of privately held Cohance Lifescience with listed **Suven Pharma** to create the 1st private equity led listed contract manufacturing company, making it one the largest largest such home grown CDMO platform Divi's Lab's
- **ICICI Bank** has acquired an additional 25,14,365 equity shares of ICICI Lombard General Insurance, amounting to approximately Rs.431 Crore. This acquisition has led to ICICI Lombard becoming a subsidiary of the bank. Earlier, on February 27, the bank had purchased 80,98,658 equity shares in ICICI Lombard for Rs.1,356 Crore.
- **TVS Motor** (Singapore) Pte Ltd., a subsidiary of TVS Motor Company, has made a strategic move by initiating the acquisition of 8,000 equity shares in Killwatt GmbH. The acquisition involves a payment of 2 million euros. Following this transaction, the shareholding of TVS Motor (Singapore) in Killwatt GmbH will witness a significant increase, rising from 39.28% to 49%.

(Source: [Business Standard](#), [Economic Times](#), [Smart investor](#))

## Global News

- China Caixin manufacturing sector continued to expand in February, with a manufacturing PMI score of 50.9. That's up from 50.8 in January.
- China NBS manufacturing sector continued to contract in February, with a manufacturing PMI score of 49.1. That's down from 49.2 in January. The non-manufacturing PMI climbed to 51.4 from 50.7 in the previous month, while the composite index was unchanged at 50.9.

- U.S. initial jobless claims climbed to 215,000 in the week ended February 24th, an increase of 13,000 from the previous week's revised level of 202,000. Continuing claims climbed by 45,000 to 1.905 million in the week February 17th.
- U.S. pending home sales plunged by 4.9% to 74.3 in January after surging by 5.7% to a revised 78.1 in December.
- U.S. MNI Indicators said its Chicago business barometer slipped to 44.0 in February from 46.0 in January.
- U.K. S&P Global manufacturing PMI was revised up to 47.5 in February 2024, up from 47.0 in January.
- Eurozone consumer price inflation declined to 2.6% year-on-year in February 2024, down from 2.8% in the previous month. The core inflation cooled to 3.1%. On a monthly basis, consumer prices increased by 0.6% in February, following a 0.4% drop in January.
- Eurozone unemployment rate edged lower to 6.4% in January 2024 from 6.5% in December.
- Eurozone HCOB manufacturing PMI was revised higher to 46.5 in February 2024, compared with January's 10-month high of 46.6.
- Germany's consumer price inflation rose 2.5% year-on-year following a 2.9% increase in January. Prices grew 0.4% from the previous month.
- Germany's HCOB manufacturing PMI was revised slightly higher to 42.5 in February 2024 from a preliminary of 42.3.
- France's HOCB manufacturing PMI was revised slightly up to 47.1 in February 2024, compared to 43.1 in the prior month.
- Japan's unemployment rate came in at a seasonally adjusted 2.4% in January, unchanged from the December reading.
- Japan Jibun Bank manufacturing sector continued to contract in February, with a manufacturing PMI score of 47.2. That's down from 48.0 in January.

(Source: [Market Watch](#), [RTT News](#), [Reuters](#), [Bloomberg](#))

## Economic News

- Crude Oil traded at US\$ 79.77/bbl (IST 17:00).
- INR strengthened to Rs. 82.90 from Rs. 82.91 against each US\$ resulting in daily change of 0.01%.
- Indian economy expanded 8.4% year-on-year in the last three months of 2023, the strongest growth since the second quarter of 2022, compared to 7.6% in Q3. Meanwhile, the growth rate for the 2023/2024 fiscal year was revised higher to 7.6% from 7.3%.
- India's eight core sectors experienced a 15-month low growth of 3.6% in January 2024, compared to 4.9% in December 2023 and 9.7% in January 2023.
- India's HSBC final manufacturing PMI rose to 56.9 in February from 56.5 in the previous month.
- State-owned retailers revised the prices of commercial LPG gas cylinders and jet fuel with effect from March 1. The prices of 19 Kg commercial LPG gas cylinders hiked by Rs 25 across metros. The retail price of a 19 Kg commercial LPG cylinder

in Delhi has been hiked to Rs 1795 per cylinder while in Mumbai, it costs Rs 1,749. Prices of the 19 kg cylinder have been hiked to Rs 1,911 and Rs 1,960.50 in Kolkata and Chennai respectively, as of March 1.

- The government hiked its windfall tax on petroleum crude to Rs 4,600 a metric ton from Rs 3,300 with effect from March 1.

(Source: [Economic Times](#), [Business Standard](#))

## Forthcoming Events

### Board Meetings as on 02/03/2024

Refex Industries Limited	Fund Raising
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### Board Meetings as on 04/03/2024

Apeejay Surrendra Park Hotels Limited	Financial Results
Power Grid Corporation of India Limited	Fund Raising
Spandana Sphoorty Financial Limited	Fund Raising

(Source: NSE)

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