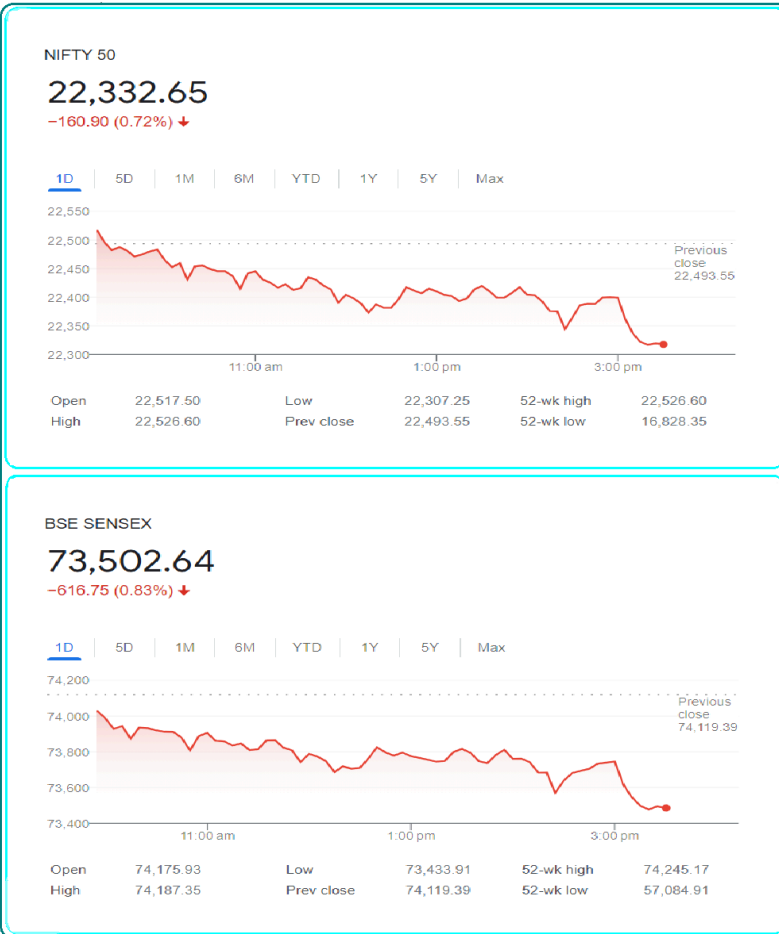


## Index Chart



(Source: [Bloomberg](#))

## Indian Markets

Indices	Close	Previous	Change(%)
NIFTY 50	22332.65	22493.55	-0.72%
S&P BSE SENSEX	73502.64	74119.39	-0.83%
NIFTY MID100	48774.65	48966.15	-0.39%
NIFTY SML100	15396.90	15709.00	-1.99%

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

## Sectoral Indices

Indices	Close	Previous	Change(%)
NIFTY BANK	47327.85	47835.80	-1.06%

## Market Wrap Up

- Indian equity indices ended with major losses, snapping two day's rising streak. The Nifty settled below the 22,350 mark after hitting the day's high of 22,526.60 in early trade.
- The S&P BSE Sensex tumbled 616.75 points or 0.83% to 73,502.64. The Nifty 50 index fell 160.90 points or 0.72% to 22,332.65.
- The S&P BSE Mid-Cap index shed 0.24% and the S&P BSE Small-Cap index slipped 2.01%.
- Among the sectoral indices, the Nifty Healthcare index (up 0.44%), the Nifty Pharma index (up 0.04%) and the Nifty IT index (down 0.30%) outperformed the Nifty50 index.
- Meanwhile, the Nifty Media index (down 2.91%), the Nifty PSU Bank index (down 1.58%) and the Nifty Metal index (down 1.44%) underperformed the Nifty 50 index.

(Source: Capitaline Market Commentary)

## Derivative Watch

- Nifty **March** series futures witnessed a fresh **short** position build up. Open Interest has been increased by **4016** contracts at the end of the day.
- Long** position build up for the **March** series has been witnessed in **TCS**, **HEROMOTOCO**.
- Short** position build up for the **March** series has been witnessed in **RELIANCE**, **LT**, **SBIN**, **ICICIBANK**, **HDFCBANK**, **INFY**.
- Unwinding** position for the **March** series has been witnessed in **BAJFINANCE**, **VEDL**.

(Source: Capitaline F&O)

NIFTY AUTO	21001.15	21126.80	-0.59%
NIFTY FMCG	54087.45	54406.30	-0.59%
NIFTY IT	36988.30	37099.90	-0.30%
NIFTY METAL	8250.75	8371.30	-1.44%
NIFTY PHARMA	19202.05	19194.10	0.04%
NIFTY REALTY	906.55	916.50	-1.09%
BSE CG	59133.86	59466.79	-0.56%
BSE CD	52228.55	52673.36	-0.84%
BSE Oil & GAS	28252.05	28466.20	-0.75%
BSE POWER	6755.52	6829.45	-1.08%

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

## Asia Pacific Markets

Indices	Close	Previous	Change (%)
NIKKEI225	38820.49	39688.94	-2.19%
HANG SENG	16587.57	16353.39	1.43%
STRAITS TIMES	3138.42	3147.09	-0.28%
SHANGHAI	3068.46	3046.02	0.74%
KOSPI	2659.84	2680.35	-0.77%
JAKARTA	CLOSED	7381.91	-
TAIWAN	19726.08	19785.32	-0.30%
KLSE COMPOSITE	1544.71	1539.86	0.31%
ALL ORDINARIES	7963.60	8107.50	-1.77%

(Source: [Yahoo Finance](#))

## Exchange Turnover (Crores)

Market	Current	Previous
NSE Cash	99341.83	105275.38
NSE F&O	23718773.26	37201598.78

(Source: [NSE](#))

## FII Activities (Crores)

ACTIVITIES	Cash
NET BUY	4212.76
NET SELL	-

(Source: [NSE](#))

## Corporate News

- **Oil and Natural Gas Corporation** just-started KG deepsea oilfield has gone to its subsidiary Mangalore Refinery and Petrochemicals Ltd (MRPL) for processing into fuels like petrol and diesel. ONGC in January started oil production from its Krishna Godavari basin KG-DWN-98/2 (KG-D5) block, lying in Andhra offshore. The field is producing some 12,000-12,500 barrels of oil per day currently, using a floating production and storage offloading (FPSO).
- **Sun Pharma** is recalling around 55,000 bottles of a generic medication to treat gout from the American market due to manufacturing practices norms deviations, according to the US health regulator. The New Jersey-based unit of the Mumbai-based drug major is recalling Febuxostat Tablets in 40 mg and 80 mg strengths.
- **Alembic Pharmaceuticals** said about the issuance of a Form 483 by the US Food and Drug Administration (US FDA) for its Gujarat plant. The FDA inspection focused on the oncology formulations unit at Panelav, conducted from February 28 to March 8, resulting in four procedural observations.
- **Adani Green Energy** has operationalized 1,000 MW (1 GW) of the 30,000 MW Khavda renewable energy park in Gujarat.
- **NLC India Limited** signed an MOU with the Government of Rajasthan for the formation of a Joint Venture to set up a 125 MW Lignite Based Power Plant and 1000 MW Solar Power Plant.
- **SJVN's** subsidiary, SJVN Green Energy has entered into a long term pact to supply 600 MW solar electricity to Rajasthan. The Power Usage Agreement is for 500 MW Solar Power from Bikaner Solar Power Project and the Power Purchase Agreement (PPA) is for 100 MW Solar Power from Rajasthan Solar Power Project, both for a period of 25 years.
- **NBCC (India)** said that its wholly owned subsidiary HSCC (India) has bagged orders worth Rs 367.92 crore from Medical Education & Ayush, Maharashtra, and Power Grid Corporation India.

## Top Gainers

SCRIP NAME	Close	Previous	Change (%)
APOLLOHOSP	6204.70	6048.80	2.58%
NESTLEIND	2611.50	2560.95	1.97%
SBILIFE	1532.10	1510.40	1.44%
CIPLA	1504.10	1483.15	1.41%
BAJAJFINSV	1598.80	1582.80	1.01%

(Source: [Moneycontrol](#))

## Top Losers

SCRIP NAME	Close	Previous	Change (%)
TATACONSUM	1220.65	1261.55	-3.24%
BAJAJ-AUTO	8659.40	8879.05	-2.47%
POWERGRID	285.55	292.65	-2.43%
TATASTEEL	153.45	157.25	-2.42%
SBIN	773.70	788.05	-1.82%

(Source: [Moneycontrol](#))

- **Rail Vikas Nigam** has received an order from Madhya Pradesh Poorv Kshetra Vidyut Vitaran Company (MPPKVCL) and Himachal Pradesh State Electricity Board (HPSEBL), aggregating to Rs 1,139.61 crore.
- **Torrent Power** has emerged as a successful bidder and received letter of award (LoA) from MSEDCL for setting up of 306 MW grid-connected solar power project at Nasik in Maharashtra.

- **Coal India** announced that it has executed a memorandum of understanding (MoU) with Rajasthan Rajya Vidyut Utpadan Nigam (RRVUNL) for securing power to meet the growing energy demand of Rajasthan.
- **Power Grid Corporation of India** has signed a memorandum of understanding (MoU) with Rajasthan Rajya Vidyut Prasaran Nigam (RRVNL) to incorporate a joint venture company for the development of an Intra State Transmission System in Rajasthan.
- **D B Realty** said that it has received a letter of acceptance (LOA) from Brihanmumbai Municipal Corporation (BMC) for renting out approx. 186.52 acres of land parcels owned by the company's partnership firm Mira Real Estate Developers.
- **Dilip Buildcon** has received Letter of Award (LoA) worth Rs 548 crore for the tender floated by the National Highways Authority of India (NHAI) in Tamil Nadu.
- **Gensol Engineering** announced that it has emerged as lowest (L-1) bidder for a partial capacity of 70 MW/140 MWh out of 250 MW/500 MWh standalone battery energy storage systems (BESS) floated by Gujarat Urja Vikas Nigam (GUVNL).
- **HG Infra Engineering** was declared as the lowest bidder by the National Highways Authority of India (NHAI) for projects worth Rs 1,472 crore.

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

## Global News

- China's consumer prices rose by 0.7% yoy in February 2024, from the sharpest drop in over 14 years of 0.8% in January. Monthly, consumer prices increased 1.0%.
- China's producer prices fell by 2.7% yoy in February 2024, compared with January's print of a 2.5% decline. Monthly, producer prices shrank 0.2% in February, the same as in January.
- China's foreign exchange reserves surged by \$6.5 billion to reach \$3.226 trillion in February 2024 from USD 3.219 trillion in January 2024.

- U.S. initial jobless claims came in at 217,000 in the week ended March 2nd, unchanged from the previous week's revised level. Continuing claims rose by 8,000 to 1.906 million in the week ended February 24th.
- U.S. non-farm payroll employment surged by 275,000 jobs in February, the job growth in January was downwardly revised to 229,000. The report also said the unemployment rate climbed to 3.9% in February from 3.7% in January.
- U.S. trade deficit increased to \$67.4 billion in January from a revised \$64.2 billion in December. Imports shot up by 1.1% to \$324.6 billion in January after jumping 1.4% to \$321.0 billion in December. Exports inched up by 0.1% to \$257.2 billion in January after advancing by 1.1% to \$256.9 billion in December.
- U.S. consumer credit jumped by \$19.5 billion in January after inching up by a revised \$0.9 billion in December.
- The European Central Bank maintained the main refinancing rate, or refi, at 4.50%. The deposit facility rate was left unchanged at a record high 4.00% and the lending rate was retained at 4.75%.
- Eurozone gross domestic product flat-lined sequentially, following a 0.1% fall in the third quarter. The annual growth grew 0.1%, the same pace of growth as seen in the preceding period.
- Germany's producer prices registered an annual decrease of 4.4% after declining 5.1% in December. Month-on-month, producer prices gained 0.2% in January, in contrast to the 0.8% decrease in December.
- Germany's industrial production posted a monthly growth of 1.0%, in contrast to the 2.0% fall in December.
- France's trade deficit widened more-than-expected to EUR 7.4 billion in January from EUR 6.4 billion in December.
- France's current account deficit sharply increased to EUR 1 billion in January 2024 from a downwardly revised EUR 0.2 billion in December 2023.
- Japan's gross domestic product expanded a seasonally adjusted 0.1% on quarter in the fourth quarter of 2023, following the 0.7% contraction in the previous three months. On an annualized basis, GDP was up 0.4% - after slumping 2.9% in the three month prior.
- Japan posted a current account surplus of 438.2 billion yen in January, following the 744 billion yen surplus in December.

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

## Economic News

- Crude Oil traded at US\$ 78.54/bbl (IST 17:00).
- INR strengthened to Rs. 82.76 from Rs. 82.78 against each US\$ resulting in daily change of 0.02%.
- India's real GDP growth accelerated to 8.4% year over year in the October-December quarter of 2023, up from upwardly revised prints of 8.1% in July-September and 8.2% in April-June.
- India signed a trade and economic partnership agreement with the European Free Trade Association (EFTA) - a grouping of Switzerland, Norway, Liechtenstein and Iceland - that includes a binding \$100-billion investment commitment.
- The Income Tax Department is set to launch an electronic campaign (e-campaign) targeting advance tax for the financial

year 2023-24. This initiative, , through email and SMS, aims to notify individuals and entities engaged in significant financial transactions to compute and pay their due advance tax by March 15, 2024.

- India's foreign exchange reserves are up by of \$6.55 billion to \$625.63 billion for the week ending on March 1. Previously, forex reserves surged by \$2.98 billion to \$619.07 billion, for the week ended on February 23, 2024.

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

## Forthcoming Events

### Board Meetings as on 12/03/2024

Exxaro Tiles Limited	Stock Split
Mufin Green Finance Limited	Fund Raising
TIL Limited	Fund Raising

(Source: NSE)

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