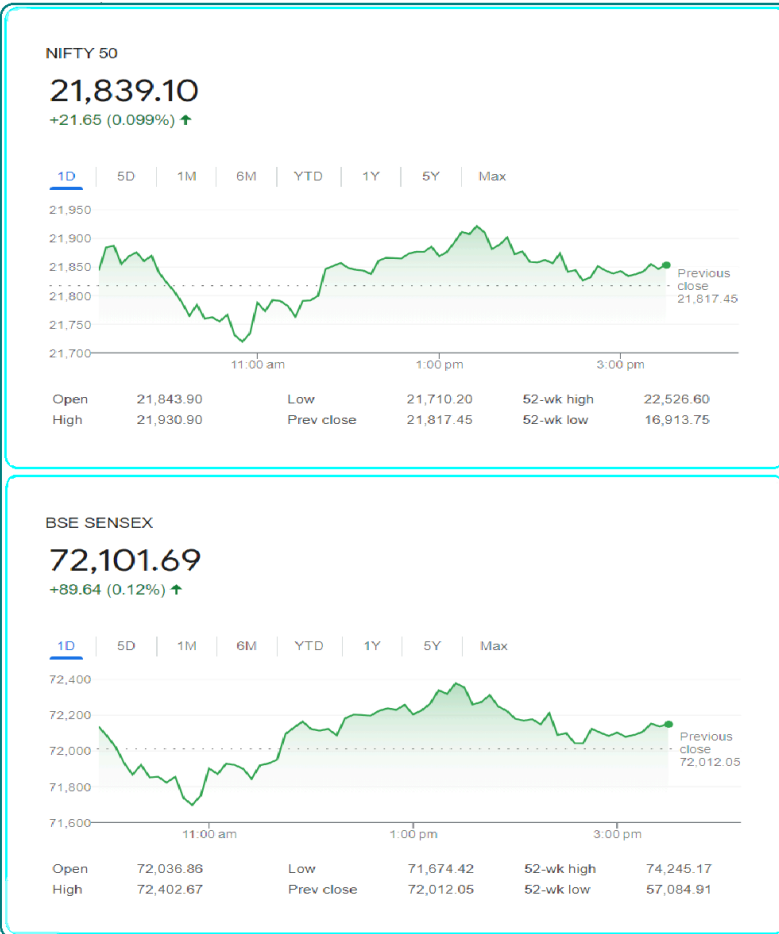


Index Chart



(Source: [Bloomberg](#))

Indian Markets

Indices	Close	Previous	Change(%)
NIFTY 50	21839.10	21817.45	0.10%
S&P BSE SENSEX	72101.69	72012.05	0.12%
NIFTY MID100	45919.90	45926.30	-0.01%
NIFTY SML100	14593.55	14586.85	0.05%

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

Sectoral Indices

Indices	Close	Previous	Change(%)
NIFTY BANK	46310.90	46384.80	-0.16%

Market Wrap Up

- The key equity indices ended with minor gains. Market gains were limited amid caution ahead of the US Fed's monetary policy decision. The Nifty settled above the 21,800 level after hitting the day's low of 21,710.20 in mid-morning trade.
- The S&P BSE Sensex, was up 89.64 points or 0.12% to 72,101.69. The Nifty 50 index rose 21.65 points or 0.10% to 21,839.10.
- The S&P BSE Mid-Cap index rose 0.05% and the S&P BSE Small-Cap index shed 0.14%.
- Among the sectoral indices, the Nifty Oil & Gas index (up 1.29%), the Nifty Realty index (up 0.62%) and the Nifty FMCG index (up 0.48%) outperformed the Nifty50 index.
- Meanwhile, the Nifty Metal index (down 0.79%), the Nifty Private Bank index (down 0.29%) and the Nifty Financial Services index (down 0.28%) underperformed the Nifty 50 index.

(Source: Capitaline Market Commentary)

Derivative Watch

- Nifty **March** series futures witnessed a fresh **long** position build up. Open Interest has been increased by **1600** contracts at the end of the day.
- Long** position build up for the **March** series has been witnessed in **BHARTIARTL**, **ICICIBANK**, **BAJFINANCE**, **MARUTI**.
- Short** position build up for the **March** series has been witnessed in **HDFCBANK**, **INFY**, **UPL**.
- Unwinding** position for the **March** series has been witnessed in **RELIANCE**, **LT**, **SBIN**, **ITC**.

(Source: Capitaline F&O)

NIFTY AUTO	20406.45	20354.10	0.26%
NIFTY FMCG	52993.50	52740.90	0.48%
NIFTY IT	35748.90	35814.65	-0.18%
NIFTY METAL	7860.90	7923.60	-0.79%
NIFTY PHARMA	18361.40	18405.65	-0.24%
NIFTY REALTY	834.35	829.20	0.62%
BSE CG	56480.48	56354.05	0.22%
BSE CD	49863.90	49929.00	-0.13%
BSE Oil & GAS	26725.20	26442.70	1.07%
BSE POWER	6316.50	6258.96	0.92%

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

Asia Pacific Markets

Indices	Close	Previous	Change (%)
NIKKEI225	CLOSED	40003.60	-
HANG SENG	16543.07	16529.48	0.08%
STRAITS TIMES	3177.48	3173.55	0.12%
SHANGHAI	3079.69	3062.76	0.55%
KOSPI	2690.14	2656.17	1.28%
JAKARTA	7331.13	7336.75	-0.08%
TAIWAN	19784.45	19857.20	-0.37%
KLSE COMPOSITE	1535.79	1544.96	-0.59%
ALL ORDINARIES	7954.50	7957.80	-0.04%

(Source: [Yahoo Finance](#))

Exchange Turnover (Crores)

Market	Current	Previous
NSE Cash	80845.54	82667.21
NSE F&O	68742298.41	40875058.45

(Source: [NSE](#))

FII Activities (Crores)

ACTIVITIES	Cash
NET BUY	-
NET SELL	2599.19

(Source: [NSE](#))

Corporate News

- **HDFC Bank** said that it has completed the sale of its stake in education finance arm HDFC Credila for Rs 9,552.73 crore to private equity firms BPEA EQT and ChrysCapital.
- The Reserve Bank of India has imposed penalties on **DCB Bank** and Tamilnad Mercantile Bank for non-compliance with certain directions related to 'interest rate on advances'. A monetary penalty of Rs 63.6 lakh has been imposed on DCB Bank.
- **Reliance Power** settled the debts owed to three banks - ICICI Bank, Axis Bank, and DBS Bank - last week while its parent Reliance Infrastructure is working towards settling dues of Rs 2,100 crore to JC Flowers Asset Reconstruction Company.
- **Bharat Petroleum Corp** has signed a deal with BP to buy 1 million barrels per month of U.S. West Texas Intermediate (WTI) crude for four months.
- **Ramky Infrastructure** announced that it has bagged two contracts worth Rs 216.65 crore from Greater Chennai Corporation, Chennai, Tamil Nadu.
- **Aurobindo Pharma** received final approval from the US Food & Drug Administration (USFDA) to manufacture and market Mometasone Furoate Monohydrate Nasal Spray.
- **Deccan Gold Mines** announced that its subsidiary Deccan Gold Tanzania has discovered a gold block in the Nzega-Tabora Greenstone belt, Tanzania.
- **Sun Pharmaceutical Industries Ltd** said the Australian Therapeutic Goods Administration has granted regulatory approval for Winlevi cream indicated for the topical treatment of acne.
- **Dr Reddy's Laboratories** said that it has launched Versavo in the United Kingdom (UK) for the treatment of several types of cancers.
- **Tata Consultancy Services**'s parent firm, Tata Sons likely to sell 0.6% stake or 2.2 crore shares at average price of Rs 4,043 per share.

Top Gainers

SCRIP NAME	Close	Previous	Change (%)
EICHERMOT	3873.60	3716.85	4.22%
MARUTI	11941.15	11597.05	2.97%
POWERGRID	264.65	259.00	2.18%
NESTLEIND	2550.25	2496.05	2.17%
ONGC	263.85	259.25	1.77%

(Source: [Moneycontrol](#))

Top Losers

SCRIP NAME	Close	Previous	Change (%)
TATASTEEL	145.65	148.75	-2.08%
TATACONSUM	1124.05	1146.25	-1.94%
TATAMOTORS	940.45	957.75	-1.81%
AXISBANK	1034.75	1050.80	-1.53%
CIPLA	1417.40	1435.70	-1.27%

(Source: [Moneycontrol](#))

- **JSW Group** and SAIC-owned MG Motor formed a joint venture to manufacture new electric vehicles (NEVs) in India, with plans to launch a new product, including NEVs, every three to six months beginning September with two new products to be launched this calendar year.
- **Hindustan Unilever** announced that it is considering various options for the future of its ice cream business, following the announcement of its parent company, Unilever, to globally separate the vertical. The London-based Unilever intends to simplify, focus and enhance its performance by separating the ice cream business, which may result in a loss of 7,500 jobs.
- **Inox Green Energy Services** said its subsidiary I-Fox Windtechnik India Pvt Ltd has bagged an order worth Rs 39.5 crore for restoration of 33 wind turbine generators (WTGs) of 1.5MW each from NLC India.
- **Ashok Leyland** said it has signed a strategic alliance with Minus Zero aimed at developing tailored autonomous trucking solutions in the country.

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

Global News

- The People's Bank of China kept lending rates unchanged at the March fixing, the one-year loan prime rate (LPR), the benchmark for most corporate and household loans, was retained at 3.45%. Meanwhile, the five-year rate, a reference for property mortgages, was maintained at 3.95% following the biggest-ever reduction of 25bps in February.
- U.S. housing starts spiked by 10.7% to an annual rate of 1.521 million in February after plunging by 12.3% to a revised rate of 1.374 million in January. Building permits shot up by 1.9% to an annual rate of 1.518 million in February after dipping by 0.3% to a revised rate of 1.489 million in January.
- U.K. consumer price index registered an annual growth of 3.4%, slower than the 4.0% rise in January. On a monthly basis, consumer prices gained 0.6%, offsetting January's 0.6% fall. Core inflation weakened to 4.5% from 5.1% in the previous month.
- U.K. output prices grew 0.4% on a yearly basis, in contrast to the 0.3% fall in January. Input prices dropped 2.7% in

February, as expected, following a revised 2.8% decrease a month ago. Month-on-month, producer input prices fell 0.4% and output prices gained 0.3% in February.

- U.K. annual house price inflation was -0.6% in the 12 months to January 2024, compared with -2.2% in the 12 months to December 2023.
- Germany's producer prices registered an annual decrease of 4.1% in February after declining 4.4% in January. Month-on-month, producer prices dropped 0.4% in February, versus an expected fall of 0.1%.

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

Economic News

- Crude Oil traded at US\$ 82.41/bbl (IST 17:00).
- INR weakened to Rs. 83.16 from Rs. 83.04 against each US\$ resulting in daily change of 0.14%.
- India's direct tax collection surged by 19.88%, reaching over Rs 18.90 lakh crore by March 17. The Income Tax Department specified that the total net direct tax collection stood at Rs 18,90,259 crore, comprising Corporation Tax (CIT) at Rs 9,14,469 crore (net of refund) and Personal Income Tax (PIT) along with Securities Transaction Tax (STT) at Rs 9,72,224 crore (net of refund).
- India's mineral production from mining and quarrying grew 5.9% year-on-year. The country produced over 99.8 million tonnes of coal in the period.
- Indian sponge iron producers push for export duties on low-grade iron ore to counter shortages. With 336 plants and 50M tons production, they face challenges as exports surge to China amidst concerns over higher export tax.

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

Forthcoming Events

Board Meetings as on 21/03/2024

Bharat Dynamics Limited	Dividend/Stock Split
Platinum Industries Limited	Financial Results
TVS Holdings Limited	Dividend/Fund Raising

(Source: NSE)

Corporate Actions as on 21/03/2024

Castrol India Limited	Dividend - Rs 4.50 Per Share
IndInfravit Trust	Distribution - Rs 5.50 Per Unit Consists Of Interest Amount - Rs 1.42 Per Unit/Return On Capital - Rs 2.94 Per Unit/ Dividend - Rs 1.14 Per Unit
Ksolves India Limited	Interim Dividend - Rs 5 Per Share
Patanjali Foods Limited	Interim Dividend - Rs 6 Per Share

(Source: NSE)

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