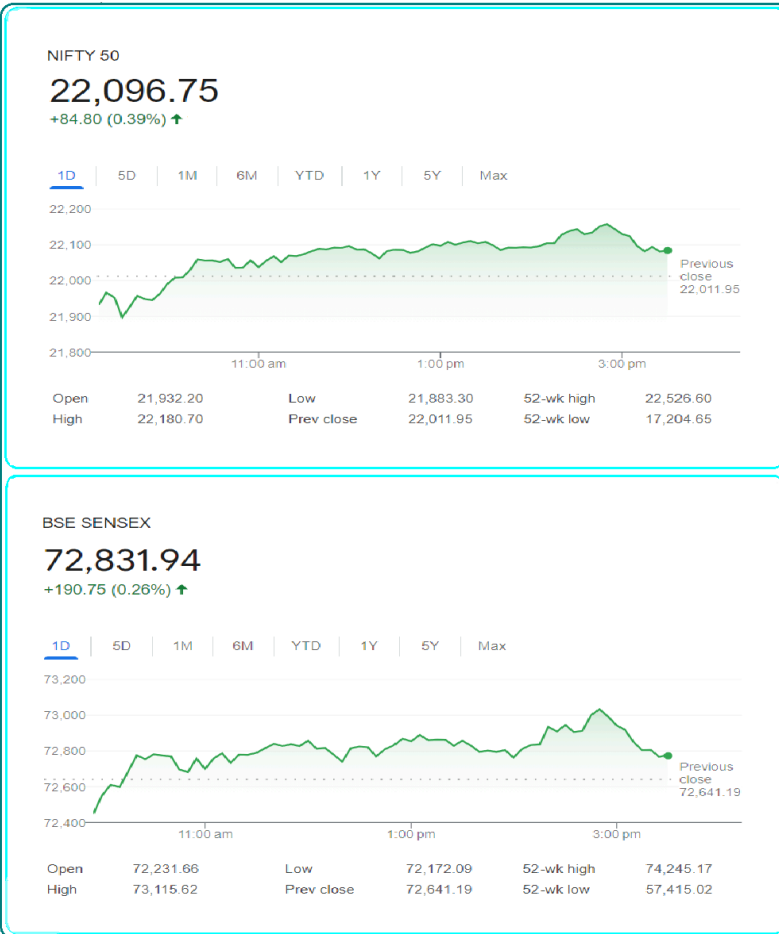


## Index Chart



(Source: [Bloomberg](#))

## Indian Markets

Indices	Close	Previous	Change(%)
NIFTY 50	22096.75	22011.95	0.39%
S&P BSE SENSEX	72831.94	72641.19	0.26%
NIFTY MID100	47312.85	47033.55	0.59%
NIFTY SML100	15056.75	14960.30	0.64%

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

## Sectoral Indices

Indices	Close	Previous	Change(%)
NIFTY BANK	46863.75	46684.90	0.38%

## Market Wrap Up

- The headline equity indices ended with decent gains, rising for the third day in a row. The Nifty settled above the 22,050 mark after hitting the day's low of 21,883.30 in early trade.
- The S&P BSE Sensex gained 190.75 points or 0.26% to 72,831.94. The Nifty 50 index rose 84.80 points or 0.39% to 22,096.75.
- The S&P BSE Mid-Cap index added 0.38% and the S&P BSE Small-Cap index advanced 1.06%.
- Among the sectoral indices, the Nifty Realty index (up 3%), the Nifty Auto index (up 2.44%) and the Nifty Healthcare index (up 1.79%) outperformed the Nifty50 index.
- Meanwhile, the Nifty IT index (down 2.33%), the Nifty Oil & Gas index (up 0.19%) and the Nifty Financial Services index (up 0.33%) 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 **12601** contracts at the end of the day.
- Long** position build up for the **March** series has been witnessed in **BHARTIARTL, MARUTI, ITC**.
- Short** position build up for the **March** series has been witnessed in **TCS, VEDL**.
- Unwinding** position for the **March** series has been witnessed in **RELIANCE, LT, BHEL, SBIN, ICICIBANK, HDFCBANK, INFY**.

(Source: Capitaline F&O)

NIFTY AUTO	21046.40	20700.25	1.67%
NIFTY FMCG	53775.70	53338.35	0.82%
NIFTY IT	35188.40	36026.80	-2.33%
NIFTY METAL	8130.80	8052.75	0.97%
NIFTY PHARMA	18815.60	18582.60	1.25%
NIFTY REALTY	874.50	859.40	1.76%
BSE CG	58726.35	58046.00	1.17%
BSE CD	51003.89	50558.32	0.88%
BSE Oil & GAS	27164.81	27102.01	0.23%
BSE POWER	6535.95	6509.54	0.41%

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

## Asia Pacific Markets

Indices	Close	Previous	Change (%)
NIKKEI225	40888.43	40815.66	0.18%
HANG SENG	16499.47	16863.10	-2.16%
STRAITS TIMES	3217.97	3220.37	-0.07%
SHANGHAI	3048.03	3077.11	-0.95%
KOSPI	2748.56	2754.86	-0.23%
JAKARTA	7350.15	7338.35	0.16%
TAIWAN	20228.43	20199.09	0.15%
KLSE COMPOSITE	1542.39	1541.41	0.06%
ALL ORDINARIES	8026.30	8044.60	-0.23%

(Source: [Yahoo Finance](#))

## Exchange Turnover (Crores)

Market	Current	Previous
NSE Cash	98226.61	89313.34
NSE F&O	18239712.18	47111775.29

(Source: [NSE](#))

## FII Activities (Crores)

ACTIVITIES	Cash
NET BUY	-
NET SELL	3309.76

(Source: [NSE](#))

## Corporate News

- **Tata Consultancy Services** announced a significant strategic partnership on March 21 with Ramboll, a global leader in architecture, engineering, and consultancy based in Denmark.
- **KEC International** has secured new orders worth Rs 1,004 crore across its various businesses. The company has secured orders for transmission & distribution (T&D) projects in India and Americas. Further, the civil business has secured an order for a residential project from a renowned real estate developer in India. The railway business has secured an order for 2 x 25 kV overhead electrification (OHE) and associated works for speed upgradation in India. Lastly, the cables business has secured orders for supply of conductors and cables in India.
- **JSW Energy** has given a binding offer to Anil Ambani led Reliance Power to acquire its wind power projects for a cash consideration of Rs. 130-135 crore.
- **Prestige Estates Projects**'s subsidiary acquires 62.5 acres of prime land in Indirapuram Extension, Ghaziabad, NCR.
- **NMDC Ltd** is exploring lithium assets in Africa and Australia and is currently in negotiations.
- **Dr Reddys Laboratories** has entered into a license agreement with Pharmazz, Inc. (Pharmazz), a U.S. based biopharmaceutical company developing and commercialising drug products to treat critically ill patients, to commercialise the first-in-class innovative drug Centhaquine in India.
- **Neuland Laboratories** said that its manufacturing facility located at Hyderabad has successfully completed the United States Food and Drug Administration (USFDA) inspection with zero observations.
- **SBI Cards and Payment Services Ltd** announced the Titan SBI Card, a new co-branded card created in collaboration with Titan business.

## Top Gainers

SCRIP NAME	Close	Previous	Change (%)
HEROMOTOCO	4684.00	4519.90	3.63%
MARUTI	12337.70	11908.15	3.61%
UPL	470.00	455.55	3.17%
APOLLOHOSP	6375.90	6182.50	3.13%
SUNPHARMA	1608.90	1565.20	2.79%

(Source: [Moneycontrol](#))

## Top Losers

SCRIP NAME	Close	Previous	Change (%)
LTIM	5005.00	5159.90	-3.00%
INFY	1508.85	1554.70	-2.95%
WIPRO	487.10	500.45	-2.67%
HCLTECH	1557.85	1595.80	-2.38%
TECHM	1262.65	1282.75	-1.57%

(Source: [Moneycontrol](#))

- **Larsen & Toubro** engaged in EPC Projects, hi-tech manufacturing and services. It operates in over 50 countries worldwide. A strong, customer focused approach and the constant quest for top class quality has enabled L&T to attain and sustain leadership in its major lines of business for eight decades.
- **SEPC's** wholly owned subsidiary, Shriram EPC FZE bagged a work order for artificial intelligence (AI) centre in Dubai worth AED 20.05 million.
- **Bharat Dynamics's** board approved an interim dividend of Rs. 8.85 per equity share for the financial year 2023-24.

- **Mazagon Dock Shipbuilders** accepted the Mumbai Port Authority's 29-year lease for the allotment of land and building on a long-term lease basis for Rs 354 crore.
- **Gensol Engineering** secured a turnkey EPC order from a leading power generation utility in Maharashtra worth Rs 520 crore.
- **Sarda Energy & Minerals's** subsidiary joint venture Natural Resources Energy received the letter of intent (LoI) for composite licence for Surjagad-1 iron ore block in the state of Maharashtra.
- **Amber Enterprises India** signed a definitive agreement to acquire a 50% stake in a joint venture, Resojet Private, to carry on the business of manufacturing washing machines.
- **Lemon Tree Hotels** said that it has signed franchise agreement for upcoming hotel in Ranchi, Jharkhand.
- **Jupiter Wagons** completed the acquisition of Bonatrans India Private Limited (BIPL) for Rs 271 crore through a share purchase agreement with its existing shareholders.
- **Welspun Corp** announced that it has secured line pipe orders in both India and the US, with a combined value of ₹2,039 Crore since its last disclosure on February 6, 2024.
- **Wipro Enterprises** is eyeing the food sector for future expansions, building on recent successes in the industry. In the past year, Wipro Enterprises has made significant strides in its food business through strategic acquisitions. In December 2022, it acquired Nirapara, a renowned spice brand, followed by Brahmins, another established brand, in April 2023.

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

## Global News

- China attracted 215.1 billion yuan (\$29.88 billion) of foreign direct investment in the first two months of the year, down 19.9% from a year ago.
- U.S. initial jobless claims edged down to 210,000 in the week ended March 16th, a decrease of 2,000 from the previous week's revised level of 212,000. Continuing unemployment claims were relatively unchanged at 1,807,000 for the earlier week.
- U.S. current account deficit narrowed by \$1.6 billion to \$194.8 billion in the fourth quarter of 2023.
- U.S. existing home sale index spiked by 9.5% to an annual rate of 4.38 million in February after jumping by 3.1% to a rate of 4.00 million in January.
- U.S. S&P Global composite PMI edged down to 52.2 in March 2024, compared with February's eight-month high of 52.5. The manufacturing PMI rose to a 21-month high of 52.5 in March 2024 from 52.2 in February while the services PMI fell to a three-month low of 51.7 in March 2024 from 52.3 in February.
- U.S. leading economic index inched up by 0.1% in February after falling by 0.4% in January.
- The Bank of England maintained the Bank Rate at 5.25% during its March. The Monetary Policy Committee voted by a 8-1 margin in favor of keeping rates unchanged.
- U.K. retail sales volumes remained unchanged in February 2024, following an upwardly revised 3.6% increase in January. Core retail sales volume posted a slower monthly growth of 0.2% after climbing 3.4% in January. Year-on-year, retail trade was down by 0.4% in February, partially reversing a 0.5% advance in January while core retail sales slid 0.5%, offsetting a 0.5% rise a month ago.
- U.K. GfK Consumer Confidence indicator unexpectedly posted at -21 in March 2024, unchanged from February.
- U.K. CBI survey's total order book balance rose by two points to -18 in March 2024.
- German business confidence rose more-than-expected to 87.8 in March from February's initially estimated value of 85.5. The current conditions index climbed to 88.1. Similarly, the expectations index reached 87.5 in March.
- German import prices fell 5.9% year-on-year in January 2024, following a 7% decline in the previous month. On a monthly basis, import prices were unchanged, after a six-month low of 1% decline in the prior period.
- Japan overall nationwide consumer prices were up 2.8% on year in February, up from 2.2% in January. On a monthly basis, inflation was flat for the second straight month. Core CPI was up 2.8% on year - accelerating from 2.0% in the previous month.

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

## Economic News

- Crude Oil traded at US\$ 81.22/bbl (IST 17:00).
- INR weakened to Rs. 83.42 from Rs. 83.15 against each US\$ resulting in daily change of 0.32%.
- India needs to grow at 8% on sustained basis to create sufficient jobs to reduce poverty and inequality, India's executive director at International Monetary Fund (IMF). India's economy grew by better-than-expected 8.4% in the final three months of 2023 - the fastest pace in one-and-half years.
- Private equity and venture capital investments declined to USD 2.2 billion in February, 39% down when compared with the year-ago period's USD 3.7 billion, a report said on Thursday. On a month-on-month basis PE, VC investments have witnessed a decline of 67%.
- India and the US informed the World Trade Organization (WTO) that they have reached a mutually agreed solution on the outstanding dispute on poultry imports from Washington, thereby resolving all of their seven disputes at the global trade watchdog.
- India has notified the tax rates on royalties and fees for technical services (FTS) under the India-Spain double taxation avoidance agreement (DTAA) at up to 10%, lower than specified in its domestic law.
- India's credit growth will remain buoyant, driven by economic growth and a surge in retail lending through digital channels, despite some sectors facing high non-performing assets (NPA), said the FICCI-Indian Banks' Association (IBA) bankers' survey for July-December 2023.
- India's central bank has come up with a final omnibus framework for self-regulatory organisations (SRO), mandating them to set up grievance redressal mechanisms for members and a non-discriminatory fee structure. The Reserve Bank of India (RBI) omnibus framework prescribes the broad objectives, functions, eligibility criteria and governance standards that will be common for all SROs, irrespective of the sector.

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

## Forthcoming Events

### Board Meetings as on 23/03/2024

Arihant Superstructures Limited	Fund Raising
Patel Integrated Logistics Limited	Fund Raising

### Board Meetings as on 25/03/2024

Ashok Leyland Limited	Dividend
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### Board Meetings as on 26/03/2024

R K Swamy Limited	Financial Results
Sundaram Clayton Limited	Dividend
Wockhardt Limited	Fund Raising

(Source: NSE)

### Corporate Actions as on 26/03/2024

Mcnally Bharat Engineering Company Limited	Capital Reduction
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(Source: NSE)

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