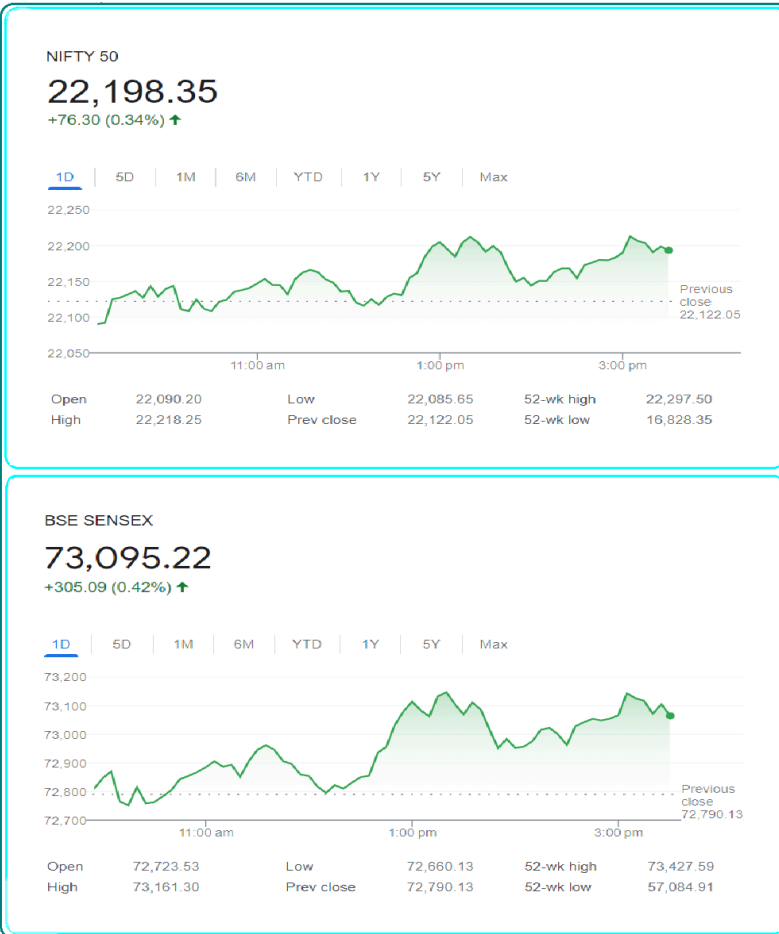


Index Chart



(Source: [Bloomberg](#))

Indian Markets

Indices	Close	Previous	Change(%)
NIFTY 50	22198.35	22122.05	0.34%
S&P BSE SENSEX	73095.22	72790.13	0.42%
NIFTY MID100	49041.20	49102.30	-0.12%
NIFTY SML100	16177.70	16133.15	0.28%

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

Sectoral Indices

Indices	Close	Previous	Change(%)
NIFTY BANK	46588.05	46576.50	0.02%

Market Wrap Up

- Indian equity indices ended with decent gains, snapping two days losing streak. The Nifty closed near the 22,200 level after hitting the day's low of 22,085.65 in early trade.
- The barometer index, the S&P BSE Sensex up 305.09 points or 0.42% to 73,095.22. The Nifty 50 index lost 76.30 points or 0.34% to 22,198.35.
- The S&P BSE Mid-Cap index shed 0.10% and the S&P BSE Small-Cap index declined 0.25%.
- Among the sectoral indices, Nifty Realty index (up 1.07%), the Nifty Consumer Durables index (up 0.92%) and the Nifty IT index (up 0.72%) outperformed the Nifty50 index.
- Meanwhile, the Nifty Oil & Gas index (down 0.73%), the Nifty Media index (down 0.63%) and the Nifty PSU Bank index (down 0.56%) 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 **53440** contracts at the end of the day.
- Long** position build up for the **March** series has been witnessed in **LT, ICICIBANK, INFY**.
- Short** position build up for the **March** series has been witnessed in **RELIANCE, SBIN, HDFCBANK, BAJFINANCE**.

(Source: Capitaline F&O)

NIFTY AUTO	20788.55	20642.40	0.71%
NIFTY FMCG	54306.45	54317.30	-0.02%
NIFTY IT	37870.25	37598.65	0.72%
NIFTY METAL	8000.55	7971.75	0.36%
NIFTY PHARMA	19064.20	18956.45	0.57%
NIFTY REALTY	929.15	919.35	1.07%
BSE CG	57661.34	57207.70	0.79%
BSE CD	51307.52	50795.84	1.01%
BSE Oil & GAS	28254.57	28548.31	-1.03%
BSE POWER	6680.69	6679.82	0.01%

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

Asia Pacific Markets

Indices	Close	Previous	Change (%)
NIKKEI225	39239.52	39233.71	0.01%
HANG SENG	16790.80	16634.74	0.94%
STRAITS TIMES	3157.32	3171.12	-0.44%
SHANGHAI	3015.48	2977.02	1.29%
KOSPI	2625.05	2647.08	-0.83%
JAKARTA	7285.32	7283.82	0.02%
TAIWAN	18854.41	18948.05	-0.49%
KLSE COMPOSITE	1558.80	1547.60	0.72%
ALL ORDINARIES	7922.20	7908.10	0.18%

(Source: [Yahoo Finance](#))

Exchange Turnover (Crores)

Market	Current	Previous
NSE Cash	97554.75	97405.00
NSE F&O	40692092.82	27084796.82

(Source: [NSE](#))

FII Activities (Crores)

ACTIVITIES	Cash
NET BUY	-
NET SELL	1509.16

(Source: [NSE](#))

Corporate News

- **TVS Motor Company** announced that its best-selling TVS HLX line of two-wheelers has crossed the milestone of 3.5 million units in sales in international markets, and that it is launching the TVS HLX 150F, with added features, to mark the occasion.
- **TVS Motor Company** said its Singapore-based arm has increased stake in the Germany-based electric mobility products and components start-up Killwatt GmbH to 49% with the acquisition of an additional 8,000 equity shares for 4 million euros (over Rs 35 crore). TVS Motor (Singapore) Pte Ltd has agreed to acquire a further 8,000 equity shares in Killwatt GmbH following which its shareholding will increase from 39.28% to 49% by way of newly issued shares of the latter.
- **NTPC** said it has crossed 100 million tonne (MT) coal production mark from its captive mines. The milestone was achieved on February 25, 2024.
- **Wipro** unveiled a new private wireless solution with Nokia to assist organisations in scaling their digital transformation. This collaborative solution will give organisations with a more secure 5G private wireless network that is integrated with their operational infrastructure.
- The Reserve Bank of India levied a monetary penalty of Rs. 2 Crore on the **State Bank of India** for regulatory compliance violations.
- **Canara Bank's** Board of Directors has approved the split of each equity share (face value of Rs.10) into 5 equity shares (face value of Rs.2 each), subject to Reserve Bank of India clearance. Meanwhile, the RBI levied a monetary penalty of Rs.32.30 Lakh on the bank for failing to comply with certain orders.
- **Multi Commodity Exchange of India** has entered into a memorandum of understanding (MoU) with Jakarta Futures Exchange (JFX) for knowledge sharing and regional development.
- JSW Neo Energy, a wholly owned subsidiary of **JSW Energy** has received a letter of award (LoA) for ISTS-connected solar capacity of 700 MW from SJVN.

Top Gainers

SCRIP NAME	Close	Previous	Change (%)
TATAMOTORS	962.70	936.95	2.75%
TCS	4104.40	4001.05	2.58%
INDUSINDBK	1493.05	1466.50	1.81%
SUNPHARMA	1582.75	1556.95	1.66%
POWERGRID	292.50	287.80	1.63%

(Source: [Moneycontrol](#))

Top Losers

SCRIP NAME	Close	Previous	Change (%)
HEROMOTOCO	4430.05	4496.10	-1.47%
BAJFINANCE	6556.25	6643.25	-1.31%
SBIN	749.85	758.90	-1.19%
DIVISLAB	3539.80	3577.35	-1.05%
UPL	484.60	489.15	-0.93%

(Source: [Moneycontrol](#))

- **Skipper** signed a Rs 737-crore contract with Power Grid Corporation of India. The power transmission & distribution structures manufacturer bagged the order for design, supply and construction of 765 kV transmission line project.

- **Power Mech Projects** announced that it has bagged an order worth Rs 396.25 crore for execution of civil construction and electrical works from South East Central Railway.
- **Servotech Power Systems** has received significant order for nearly 1500 DC fast EV chargers from Hindustan Petroleum Corporation (HPCL) and other EV charger OEMs worth Rs 102 crore.
- **PNC Infratech** announced that it has received a letter of acceptance (LoA) from Madhya Pradesh Public Works Department (M.P.P.W.D.), aggregating to Rs 699 crore.
- **Mahindra & Mahindra Financial Services** announced a collaboration with Lendingkart, for co-lending partnership to provide business loans for the small and medium enterprise (SME) sector.
- **Sagar Cements**, the promoter, will sell 46,08,607 equity shares, or a 5% interest in **Andhra Cement**, through an offer-for-sale (OFS) on February 27 and 28. The floor price has been set at ₹90 per share. The OFS will be offered to institutional investors on February 27 and individual investors on February 28.

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

Global News

- U.S. building permits went down by 0.3% to a seasonally adjusted annual rate of 1.489 million in January 2024, down from December's 1.493 million.
- U.S. new home sales climbed 1.5% to an annual rate of 661,000 in January after surging by 7.3% to a revised rate of 651,000 in December.
- U.K CBI retail sales balance rose to -7% in the year to February from -50% in January.
- Eurozone M3 measure of money supply edged 0.1% higher year-on-year in January 2024. Bank lending to households increased by 0.3% year-on-year to EUR 6.870 trillion in January 2024. Additionally, lending to companies rose by 0.2%, after an upwardly revised 0.5% increase in December.
- German GfK forward-looking consumer sentiment index rose to -29.0 in March from -29.6 in February.

- France's consumer sentiment index fell to 89 in February from 91 in the previous month.
- Japan's overall consumer prices were up 2.2% on year in January, down from 2.6% in December. On a seasonally adjusted monthly basis, inflation rose 0.1% - unchanged from the December reading. Core consumer prices were up 2.0% on year, down from 2.3% in the previous month.

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

Economic News

- Crude Oil traded at US\$ 77.24/bbl (IST 17:00).
- INR weakened to Rs. 82.90 from Rs. 82.89 against each US\$ resulting in daily change of 0.01%.
- RBI dividend: The Indian government expects dividend income from the Reserve Bank of India to remain consistent with last year. A surplus of Rs 87,416 crore was transferred to the government for fiscal year 2022/23, with a projected surplus transfer of Rs 1.02 lakh crore for fiscal year 2025. The government will review its borrowing requirements to potentially reduce them.
- India is considering an export tax on low-grade iron ore after small steel producers urged the government to curb its overseas sales. China typically accounts for more than 90% of overall shipments of iron ore from India, which is the world's fourth largest producer of the steel-making ingredient.
- India and Oman are close to concluding talks on a trade deal that will allow easier access of goods and services into each other's markets. The deal aims for lower tariffs on exports and better access for Indian professionals. Prime Minister Narendra Modi is determined to build stronger links with the Middle East.
- Import of yellow peas is allowed after registration under the import monitoring system with immediate effect for all consignments where bill of lading (shipped on board) is issued on or before April 30, according to a commerce ministry notification. The Directorate General of Foreign Trade (DGFT) said the import is permitted without the MIP (Minimum Import Price) and port restriction conditions.
- India's poverty rate declined to 4.5-5% in 2022-23, with rural poverty declining to 7.2% and urban poverty down to 4.6%.

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

Forthcoming Events

Board Meetings as on 28/02/2024

Ksb Limited	Financial Results/Dividend
Punjab & Sind Bank	Fund Raising
TIPS Industries Limited	Buyback
Venus Pipes & Tubes Limited	Fund Raising
BALAXI PHARMACEUTICALS LIMITED	Stock Split

(Source: NSE)

Corporate Actions as on 28/02/2024

Fiem Industries Limited	Bonus 1:1
South West Pinnacle Exploration Limited	Interim Dividend - Rs 0.25 Per Share
The United Nilgiri Tea Estates Company Limited	Interim Dividend - Re 1 Per Share

(Source: NSE)

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