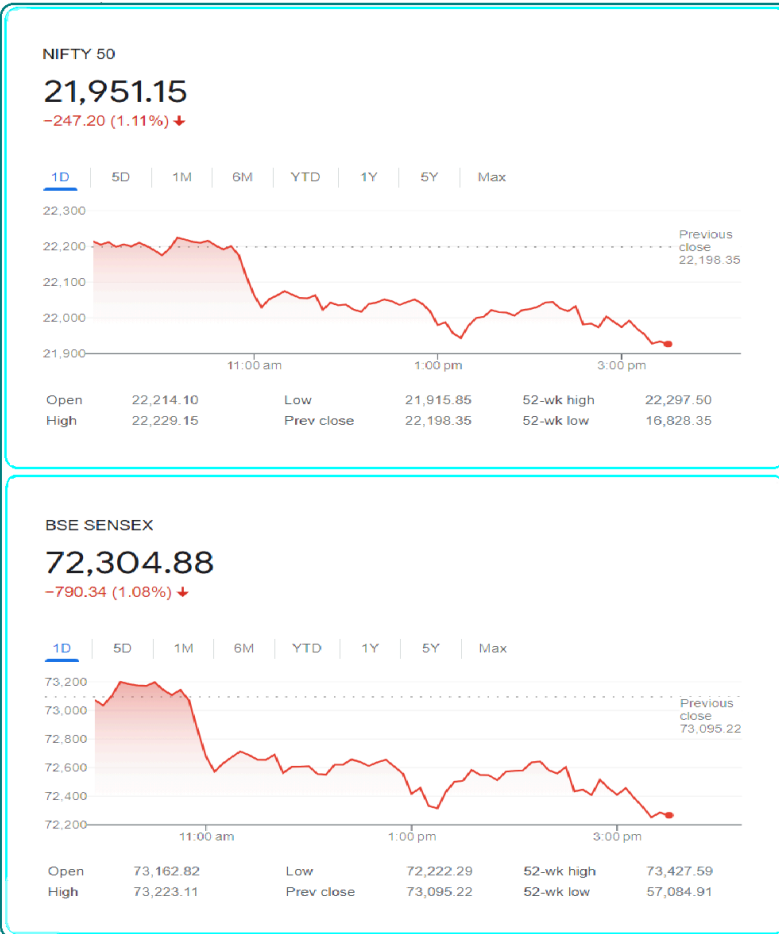


Index Chart



(Source: [Bloomberg](#))

Indian Markets

Indices	Close	Previous	Change(%)
NIFTY 50	21951.15	22198.35	-1.11%
S&P BSE SENSEX	72304.88	73095.22	-1.08%
NIFTY MID100	48089.10	49041.20	-1.94%
NIFTY SML100	15875.15	16177.70	-1.87%

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

Sectoral Indices

Indices	Close	Previous	Change(%)
NIFTY BANK	45963.15	46588.05	-1.34%

Market Wrap Up

- Domestic equity benchmarks tumbled. The Nifty closed around the 21,950 mark after hitting the day's high of 22,229.15 in morning trade.
- The S&P BSE Sensex dropped 790.34 points or 1.08% to 72,304.88. The Nifty 50 index lost 247.20 points or 1.11% to 21,951.15.
- The S&P BSE Mid-Cap index declined 1.82% and the S&P BSE Small-Cap index slipped 1.94%.
- Among the sectoral indices, the Nifty Consumer Durables index (down 0.33%), the Nifty IT index (down 0.34%) and the Nifty Pharma index (down 0.64%) outperformed the Nifty50 index.
- Meanwhile, the Nifty Media index (down 3.46%), the Nifty PSU Bank index (down 2.30%) and the Nifty Realty index (down 2.11%) 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 **48554** contracts at the end of the day.
- Long** position build up for the **March** series has been witnessed in **MOTHERSON**.
- Short** position build up for the **March** series has been witnessed in **RELIANCE**, **LT**, **SBIN**, **ICICIBANK**, **HDFCBANK**.

(Source: Capitaline F&O)

NIFTY AUTO	20372.35	20788.55	-2.00%
NIFTY FMCG	53824.90	54306.45	-0.89%
NIFTY IT	37741.75	37870.25	-0.34%
NIFTY METAL	7850.35	8000.55	-1.88%
NIFTY PHARMA	18942.55	19064.20	-0.64%
NIFTY REALTY	909.50	929.15	-2.11%
BSE CG	57046.15	57661.34	-1.07%
BSE CD	51017.48	51307.52	-0.57%
BSE Oil & GAS	27634.75	28254.57	-2.19%
BSE POWER	6523.84	6680.69	-2.35%

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

Asia Pacific Markets

Indices	Close	Previous	Change (%)
NIKKEI225	39208.03	39239.52	-0.08%
HANG SENG	16536.85	16790.80	-1.51%
STRAITS TIMES	3138.93	3157.32	-0.58%
SHANGHAI	2957.85	3015.48	-1.91%
KOSPI	2652.29	2625.05	1.04%
JAKARTA	7328.64	7285.32	0.59%
TAIWAN	CLOSED	18854.41	-
KLSE COMPOSITE	1545.59	1558.80	-0.85%
ALL ORDINARIES	7917.10	7922.20	-0.06%

(Source: [Yahoo Finance](#))

Exchange Turnover (Crores)

Market	Current	Previous
NSE Cash	93572.23	97554.75
NSE F&O	33902442.01	40692092.82

(Source: [NSE](#))

FII Activities (Crores)

ACTIVITIES	Cash
NET BUY	-
NET SELL	1879.23

(Source: [NSE](#))

Corporate News

- **Oil and Natural Gas Corporation** has established ONGC Green, a wholly owned subsidiary that will operate in the energy value chain, specifically renewable energy, biofuels and biogas, green hydrogen and its derivatives such as green ammonia and green methanol, storage, carbon capture utilisation and storage, and LNG.
- **Maruti Suzuki India** said it has inked an initial pact with Union Bank of India for dealer financing solutions. The tie-up enhances the comprehensive inventory funding options for over 4,000 Maruti Suzuki sales outlets across the country.
- **ICICI Bank** purchased an additional 1.4% ownership in ICICI Lombard General Insurance Company through the open market for Rs.1,164 Crore. The lender purchased 69,82,852 shares via several block trades on the stock markets for Rs.1,666.35 per share.
- **Tanla Platforms** announced it has extended its exclusive partnership with Truecaller to deliver customized solutions to enterprises.
- **Salasar Techno Engineering** said that it has entered into an agreement with ZETWERK Businesses for supply of 25,000 MT of solar structures.
- **Gensol Engineering's** subsidiary Gensol Electric Vehicles (GEVPL) received Automotive Research Association of India (ARAI) certification to launch its first flagship electric vehicle.
- **GE T&D India** announced that it has secured orders worth Rs 370 crore from Power Grid Corporation of India (PGCIL).
- **Tata Elxsi** and Telefónica have collaborated to implement cloud-native infrastructure management through the utilization of the ETSI Open-Source MANO (ETSI OSM) framework.
- **Torrent Power** secured the winning bid and received a letter of intent from PFC Consulting for the creation of an inter-state transmission project named 'transmission system for the evacuation of power from renewable power projects in Solapur (1,500 MW) SEZ in Maharashtra.' The initiative aimed to facilitate the

Top Gainers

SCRIP NAME	Close	Previous	Change (%)
HINDUNILVR	2421.55	2405.30	0.68%
INFY	1671.25	1663.60	0.46%
TCS	4118.95	4104.40	0.35%
BHARTIARTL	1128.75	1127.50	0.11%

(Source: [Moneycontrol](#))

Top Losers

SCRIP NAME	Close	Previous	Change (%)
POWERGRID	279.55	292.50	-4.43%
APOLLOHOSP	6362.35	6620.60	-3.90%
EICHERMOT	3863.75	4002.75	-3.47%
BAJAJ-AUTO	8188.65	8463.50	-3.25%
MARUTI	11152.80	11500.65	-3.02%

(Source: [Moneycontrol](#))

- **Larsen & Toubro** said that L&T Infrastructure Development Projects (L&T IDPL), a subsidiary of the corporation, has sold its whole investment in Interise Investment Managers (IIML), which is a wholly owned subsidiary of L&T IDPL. As a result, IIML no longer operates as a subsidiary of L&T IDPL or the corporation.
- **Aadharshila Infratech**, the main backer of Bharat Highways Infrastructure Investment Trust (InvIT), has injected Rs.664.5 Crore into the InvIT just before its IPO launch.

evacuation of 1,500 MW of renewable energy from Solapur.

- **SJVN** said that SJVN Green Energy (SGEL) has started up a 100 MW Raghanesda solar power facility in Banaskantha, Gujarat. SGEL was awarded this 100 MW solar power project at a cost of Rs.2.64 per unit through competitive tariff bidding by Gujarat Urja Vikas Nigam (GUVNL). A 25-year power purchase deal has been inked with GUVNL.
- **Bajaj Healthcare** announced that it has entered into a definitive CDMO agreement with esteemed UK/EU based customers for the supply of 15 active pharmaceutical ingredients (APIs).
- **Chemplast Sanmar** said that it has commenced commercial production from the new Paste PVC facility set up at SIPCOT Industrial Complex, Semmankuppam Village, Cuddalore, Tamil Nadu.
- **Anupam Rasayan India** announced that it has incorporated a wholly owned subsidiary at Delaware in United States of America (USA) named, Anupam USA LLC on 23 February 2024.
- **Piramal Pharma** said that the Audiencia Nacional of Spain levied a punishment of 1,82,001 euros on the company's step-down subsidiary Piramal Critical Care BV (PCC BV). PCC BV is considering pursuing an appeal against the Audiencia's decision with the Spanish Supreme Court. The fine assessed on PCC BV has no meaningful impact on the company's finances, operations, or other activities.

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

Global News

- U.S. durable goods orders dove by 6.1% in January after falling by a revised 0.3% in December. Core durable goods orders dipped by 0.3% in January after edging down by 0.1% in December.
- U.S. house price index saw a 0.1% increase in December 2023, compared to a 0.4% rise in November. Year-on-year, house prices rose by 6.6% in December, slightly lower than the 6.7% increase in the previous month.

- U.S. Conference Board said its consumer confidence index slid to 106.7 in February from a downwardly revised 110.9 in January.
- Eurozone economic sentiment index fell to 95.4 in February from 96.1 in the previous month. The consumer confidence index improved to -15.5, from -16.1 in January.

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

Economic News

- Crude Oil traded at US\$ 78.13/bbl (IST 17:00).
- INR weakened to Rs. 82.93 from Rs. 82.90 against each US\$ resulting in daily change of 0.04%.
- The borrowing cost for states fell to 7.44% in the debt auction, lower than the two-year high of 7.8% in January.
- Vietnam has imported husked brown rice from India for the first time in decades to process the grain and export the refined, white variety, trade and government sources said, as Hanoi tries to cash in on strong global demand for the staple.
- The government has spent 80% of its revised FY24 budgetary allocation for capital expenditure and 79% of revenue spending until January, exuding confidence that the revised fiscal deficit target of 5.8% of gross domestic product (GDP) will be met this financial year. In the revised estimate for FY24, the government pegged its budgetary capex outlay at Rs.9.5 lakh crore and revenue spending at Rs.35.4 lakh crore.
- The National Institute of Ayurveda in Jaipur signed an agreement with the Traditional and Alternative Medicine Department of Thailand for academic collaboration in Ayurveda and Thai traditional medicine. The memorandum of understanding was inked at the 10th India-Thailand Joint Commission meeting held at Hyderabad House in Delhi.

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

Forthcoming Events

Board Meetings as on 29/02/2024

Power Finance Corporation Limited	Fund Raising
Five-Star Business Finance Limited	Fund Raising
Rashi Peripherals Limited	Financial Results
Suraj Estate Developers Limited	Fund Raising

(Source: NSE)

Corporate Actions as on 29/02/2024

Bajaj Auto Limited	Buy Back
Bodhi Tree Multimedia Limited	Interim Dividend - Rs 0.50 Per Sh
Jupiter Wagons Limited	Interim Dividend - Re 0.30 Per Share

(Source: NSE)

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