

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	57653.86	126.76	0.22
Nifty	16985.70	40.65	0.24

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	32432.08	194.55	0.60
NASDAQ COM.	11768.84	55.12	0.47
FTSE 100	7471.77	66.32	0.90
CAC 40	7078.27	63.17	0.90
DAX	15127.68	170.45	1.14
NIKKEI 225	27481.42	6.08	0.02
SHANGHAI	3248.48	2.74	0.08
HANG SENG	19599.97	4.32	0.02

Currency	Close	Net Chng.	Chng. (%)
USD / INR	82.37	0.11	0.14
USD / EUR	1.08	0.00	0.20
USD / GBP	1.23	0.00	0.24
USD / JPY	130.69	0.87	0.67

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1961.32	4.48	0.23
Silver	23.23	0.08	0.35

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	72.78	0.02	0.03
Brent Crude	77.89	0.21	0.27
Natural Gas	2.10	0.01	0.38

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.30	0.01	0.14

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	55.24	0.46	0.84
HDFC Bank	64.38	0.99	1.56
ICICI Bank	20.80	0.06	0.29
Infosys Ltd	17.02	0.22	1.31
Wipro	17.02	0.22	1.31

Institutional Flow (In Crore) 27-03-2023

Institution	Purchase	Sale	Net
FII	4883.36	5774.00	890.64
DII	5375.63	3566.69	1808.94

Key Contents

- ⇒ [Market Outlook/Recommendation](#)
- ⇒ [Today's Highlights](#)
- ⇒ [Global News, Views and Updates](#)
- ⇒ [Links to important News highlight](#)

Top News for Today

- **Dilip Buildcon:** The company has been chosen as the lowest bidder by the National Highways Authority of India for development of six-lane access controlled greenfield highway along a section of Bengaluru-Vijayawada economic corridor from Audireddipalle to Mallapalle in Andhra Pradesh. The bid project cost is Rs 780.12 crore.
- **PNC Infratech:** The company has been declared the lowest bidder for the construction of a four-lane highway from Singraur Uphar to Baranpur Kadipur Ichauli in Uttar Pradesh. The project bid stands at Rs 819 crore.
- **SJVN:** The company has received a loan of 15 billion Japanese yen (around Rs 915 crore) from Japan Bank for International Cooperation under the latter's Global action for Reconciling Economic growth and Environmental preservation programme. The funds will be used to finance solar power projects in Madhya Pradesh and Gujarat.
- **Nestle India:** The board will consider and approve an interim dividend for the year 2023 on April 12.
- **Aditya Birla Capital:** The company will sell 25.65 lakh shares of Aditya Birla Insurance Brokers, and Infocyper India, the other shareholder of the insurance brokerage, will sell 25.64 lakh shares to Edme Services at an enterprise value of Rs 455 crore.
- **Allcargo Logistics:** The company will buy 1.50 lakh shares of Gati-Kintetsu Express, representing 30% of the entire shareholding of the latter for Rs 406.71 crore. The deal includes purchasing 1.3 lakh shares (26%) from KWE-Kintetsu World Express (S) and 20,000 shares (4%) from KWE Kintetsu Express.
- **India Pesticides:** The company received technical equivalence certification in the European Union for its newly commissioned herbicide technical product, which will bolster its export revenue.
- **Lemon Tree Hotels:** The company opened its fifth hotel in Kerala under the brand 'Keys Prima by Lemon Tree Hotels'. The 42-room property will be managed by the company's subsidiary Carnation Hotels.
- **One97 Communications:** Paytm Payments Bank is allowing its users to make payments on every UPI QR codes and online merchant where UPI payments are accepted on the back of wallet interoperability guidelines by NPCI. The payments bank will earn 1.1% interchange revenue on payments by Paytm Wallet customers.
- **The Phoenix Mills:** Canada Pension Plan Investment Board invested Rs 160 crore in the company as the second tranche of the Rs 1,350 crore funding agreed to in November 2021.
- **Adani Enterprises:** AMG Media Networks, a wholly owned subsidiary of the company, completed acquisition of 49% stake in Quintillion Business Media for a cash consideration of Rs 47.84 crore.
- **CreditAccess Grameen:** The company allotted 26.75 lakh shares to eligible shareholders under the merger deal with Madura Micro Finance.
- **NDTV:** The company appointed former SEBI Chairman Upendra Kumar Sinha and Welspun CEO Dipali Goenka as additional directors till March 26, 2025.

Events of the Day

- **Sundram Fasteners:** To meet investors and analysts on March 29.
- **Arvind:** To meet investors and analysts on March 31.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	57653.86	126.76	0.22	0.04	2.22	5.35	0.10
Nifty	16985.70	40.65	0.24	0.02	1.84	6.27	1.37
BSE M Cap	23545.80	87.76	0.37	1.24	2.53	6.72	0.63
BSE S Cap	26366.45	400.55	1.50	1.98	3.56	7.96	4.65
Nifty MC 100	29426.60	138.85	0.47	1.20	2.29	6.06	0.70
BSE Auto	27724.10	181.49	0.65	0.86	5.14	4.10	16.57
BSE Capgoods	33750.18	181.96	0.54	1.32	0.33	0.51	25.20
BSE FMCG	16208.34	15.53	0.10	0.21	0.29	0.11	23.61
BSE Metal	18737.36	35.37	0.19	1.83	1.31	8.79	18.85
BSE Oil&Gas	17337.56	71.37	0.41	1.01	2.50	13.79	8.25
BSE Healthcare	21718.35	158.33	0.73	0.94	0.55	5.90	10.31
BSE Power	3587.41	78.23	2.13	0.77	8.83	17.90	10.62
BSE Realty	3010.84	35.66	1.17	4.70	4.48	11.80	15.93
BSE ConsDur	37422.99	168.58	0.45	0.14	0.10	5.47	10.47
BSE Bank	44716.16	24.00	0.05	0.09	1.96	8.23	9.16
BSE IT	27776.97	14.43	0.05	1.60	5.53	2.96	22.81

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1961.32	4.48	0.23	1.09	7.35	8.69	1.99
Silver(\$/Ounce)	23.10	0.02	0.09	3.19	10.48	1.85	7.13
Aluminium	2320.25	23.44	1.02	4.27	0.17	1.83	35.41
Copper	8951.25	39.50	0.44	2.87	1.92	7.48	12.66
Zinc	2943.99	20.74	0.71	1.08	2.39	1.44	27.76
Lead	2154.25	4.75	0.22	0.95	1.75	7.24	8.46

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	82.37	0.11	0.14	0.33	0.58	0.59	7.53
USD Index	102.65	0.20	0.20	0.58	2.11	1.73	3.60
YUAN	6.88	0.00	0.04	0.00	0.82	1.50	7.37
GBP	1.23	0.00	0.20	0.78	2.41	2.45	5.93
EUR	1.08	0.00	0.14	0.42	2.24	1.89	1.57
YEN	130.69	0.84	0.64	1.36	4.16	2.86	5.26

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	176.90	2.35	1.31	0.90	5.12	6.09	17.95
Cotton	79.77	0.25	0.31	2.47	5.07	4.24	23.26
Sugar	20.93	0.11	0.53	2.20	3.15	10.22	11.69
Wheat	698.25	0.25	0.04	2.20	1.03	11.92	27.72
Soybean	1442.75	0.50	0.03	1.65	2.45	5.16	1.19

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	32432.08	194.55	0.60	0.58	0.69	1.35	7.22
Nasdaq	11768.84	55.12	0.47	0.80	2.73	15.23	18.02
S&P 500	3977.53	6.54	0.16	0.66	0.19	5.14	13.07
FTSE100	7471.77	66.32	0.90	0.92	5.14	0.34	0.02
CAC40	7078.27	63.17	0.90	0.93	2.61	8.72	7.42
DAX	15127.68	170.45	1.14	1.30	1.55	8.63	4.93
Mexico IPC	52851.42	80.30	0.15	1.78	0.18	6.45	5.09
Brazil Bovespa	99670.5	841.20	0.85	1.24	5.01	9.59	16.06
Russian RTS	1001.94	24.19	2.47	2.26	5.89	7.30	21.74
Japan Nikkei	27481.42	6.08	0.02	1.99	0.14	4.34	1.65
Hang Seng	19599.97	4.32	0.02	1.63	1.08	1.64	9.74
Taiwan Index	15708.98	122.15	0.77	1.26	1.32	10.83	10.34
Shanghai Comp	3248.48	2.74	0.08	0.21	0.94	5.22	1.06
KOSPI	2419.45	9.66	0.40	1.28	0.25	6.07	11.38
Malaysia KLCI	1400.22	3.67	0.26	0.45	3.71	5.39	12.37
Jakarta Comp	6729.62	21.71	0.32	0.78	1.65	1.75	4.52
Philippine SE	6621.58	24.98	0.38	1.37	0.97	0.81	7.21
Thai Exch	1593.37	1.52	0.10	2.44	1.79	3.27	5.40

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1456.00	33.00	2.22	5.58	47.07	3.89	41.38
Baltic Dirty	1587.00	35.00	2.16	1.49	12.23	15.27	39.09
SG Dubai HY	25.48	2.40	10.40	18.81	23.37	24.22	638.25

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	72.78	0.02	0.03	4.99	5.53	7.81	31.30
BRENT Crude	77.89	0.21	0.27	3.44	6.64	6.90	13.31
Natural Gas	2.10	0.01	0.38	10.73	23.70	47.70	47.44

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	3.51	0.02	0.59	2.78	10.48	9.62	42.73
UK	3.37	0.08	2.53	1.69	11.54	7.45	98.58
Brazil	6.41	0.04	0.66	0.67	2.20	4.28	22.52
Japan	0.34	0.02	5.00	34.40	33.47	27.27	33.87
Australia	3.28	0.09	2.91	3.01	14.65	18.52	13.27
India	7.30	0.01	0.14	0.52	1.70	0.16	7.09
Switzerland	1.17	0.03	2.19	15.30	21.03	26.12	109.70
Germany	2.23	0.10	4.60	4.80	13.75	11.77	279.39

Taking global cues, the Nifty is expected to open positive around 17100 and likely to remain range-bound in the price band of 16800-17200.

The Nifty ended 0.24% up at 16985.70. It opened on a flat note followed by extremely choppy moves throughout the session towards ending with a Doji candle. Candle pattern suggesting range bound oscillation to continue. Also, considering longer-term chart, we still prefer staying cautious on rise around 17200 levels. Next support below 16800 is placed around 16700 levels. Stock specific correction likely to continue, which may restrict major upside as of now.

On the Nifty hourly chart, leading indicators pointing towards range bound oscillation. Immediate range likely to be 16800-17200.

Nifty patterns on multiple periods suggesting; Doji candle suggesting direction less moves to continue. However, broader downtrend is still intact, so staying cautious on rise is advised.

The Bank Nifty ended 0.09% up at 39431.30. It might get into the trading range of 38900-40200.

The Financial Nifty Fut trading range likely to be 17400-18000.

Nifty Crucial Supports & Resistances-

Supports- 16800, 16700 Resistances- 17200, 17300

Open Positional Calls-

T+5 BUY-

|Cash Segment| HCL TECH @ 1060-1055, TGT- 1095, Closing SL- below 1035

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- **NDTV:** The company appointed former SEBI Chairman Upendra Kumar Sinha and Welspun CEO Dipali Goenka as additional directors till March 26, 2025.
- **Axis Bank:** The administrator of the Specified Undertaking of the Unit Trust of India, one of the promoters of the bank, has requested to be reclassified as a public shareholder. SUUTI has withdrawn the nomination of its nominee director on the bank's board and surrendered its right to appoint one.

Asian Equities Advance as Bank-Sector Fears Ease

Asian equities opened higher Tuesday after US financial shares rose and Treasuries fell as fears of broader contagion from the banking turmoil eased. An Asian stock gauge was set to end a two-day losing streak, with shares rising in Hong Kong, Australia and Japan, where the Topix index headed for the highest in more than two weeks. Traders have been cautiously edging toward risk-on sentiment as jitters in the financial sectors subsided. Financial firms led the way on Wall Street on Monday, while energy producers also gained. The tech-heavy Nasdaq 100 ended the session 0.7% lower, capping a two-week advance. The two-year Treasury yield slipped back below the 4% level in Asia trading after surging 23 basis points Monday. Sentiment from the US session flowed across to trading in Australia and New Zealand, where rates on government debt climbed. A gauge of dollar strength edged lower for a second day and the yen strengthened.

Oil's Swoon Prompts Rush by Top Users to Protect Against Rebound

Oil consumers including airlines used the recent slump in prices to boost their hedging level at a rapid pace, locking in protection against a possible rebound later in the year. When prices plunged earlier this month, traders and brokers said that there had been a marked uptick in activity from consumers, but the scale of the deals is only now showing up in bank positioning data. Swap dealers posted their second-biggest increase in long positions in ICE Brent futures and options on record last week. The 54,000 contract surge was previously eclipsed only in 2018.

Oil Holds Surge as Supply Disruption Adds to Market Optimism

Oil held the biggest daily rally since October as a disruption to supply from Turkey added to easing concerns over the banking crisis. West Texas Intermediate futures traded near \$73 a barrel after jumping more than 5% on Monday. A legal dispute between Iraq, its semi-autonomous region of Kurdistan and Turkey have halted around 400,000 barrels a day of exports from Ceyhan port, tightening the market. That's coincided with optimism that the worst of the recent banking turmoil may be over.

Trudeau to Lean on Carbon Capture in Green-Subsidy Race with US

Finance Minister Chrystia Freeland plans to expand Canada's investment subsidies for the oil and hydrogen sectors and allocate C\$2 billion (\$1.5 billion) to a fund for cutting emissions from heavy industry. The money is part of a plan by one of the world's largest oil producers to accelerate the growth of clean technology. Freeland's budget, to be unveiled Tuesday in Ottawa, will include a mix of tax credits and cash incentives for business, according to people familiar with the document who spoke on condition of anonymity. Unlike the US, Canada's tax credits will apply only to capital expenses, not operating expenses. The tax incentives will extend into the 2030s and most of the cost will be in later years.

Auto / Auto Ancillaries

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Metals/Mining/Power

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IT/Telecom/Media

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Hospitality/Aviation

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