

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	57613.72	40.14	0.07
Nifty	16951.70	34.00	0.20

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	32394.25	37.83	0.12
NASDAQ COM.	11716.08	52.76	0.45
FTSE 100	7484.25	12.48	0.17
CAC 40	7088.34	10.07	0.14
DAX	15142.02	14.34	0.09
NIKKEI 225	27629.22	114.47	0.42
SHANGHAI	3233.49	13.07	0.40
HANG SENG	20188.90	406.34	2.05

Currency	Close	Net Chng.	Chng. (%)
USD / INR	82.19	0.18	0.22
USD / EUR	1.08	0.00	0.00
USD / GBP	1.23	0.00	0.13
USD / JPY	131.66	0.64	0.49

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1968.58	4.80	0.24
Silver	23.39	0.03	0.11

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	73.72	0.52	0.71
Brent Crude	79.00	0.35	0.45
Natural Gas	2.02	0.01	0.54

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.31	0.02	0.23

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	56.08	0.84	1.52
HDFC Bank	64.86	0.48	0.75
ICICI Bank	21.01	0.21	1.01
Infosys Ltd	16.77	0.25	1.47
Wipro	16.77	0.25	1.47

Institutional Flow (In Crore) 28-03-2023

Institution	Purchase	Sale	Net
FII	7055.25	5524.12	1531.13
DII	4637.91	4794.02	156.11

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Top News for Today

- **Vedanta:** The company approved the fifth interim dividend of Rs 20.5 per share for the current fiscal, with a total outgo of Rs 7,621 crore. The record date for the dividend is April 7. Meanwhile, Ajay Goel, the acting CFO of the company, has resigned with effect from April 9.
- **Tata Power:** Company has proposed to set up a high voltage 400 KV line corridor for Mumbai to the state electricity regulator. The proposed transmission line aims to cater to the city's growing electricity demand by increasing its power capacity.
- **Larsen & Toubro:** The company issued 2 lakh non-convertible debentures to raise Rs 2,000 crore. The bonds will mature on April 28, 2028.
- **GR Infraprojects:** The company received letter of acceptance from East Coast Railway for a project worth Rs 587.59 crore for construction of tunnel work between Adenigarh-Purnakatak and allied works of Khurda-Bolangir new rail line project.
- **NBCC (India):** The company received two work orders, jointly worth Rs 146.39 crore, from SIDBI and Ghani Khan Choudhary Institute of Engineering and Technology.
- **Jindal Stainless:** The company will acquire 49% stake in Indonesia-based nickel pig iron company New Yaking Pte. Ltd. for \$157 million (Rs 1,289.8 crore).
- **JSW Energy:** JSW Neo Energy, a wholly owned subsidiary of the company, will acquire additional 12 special purpose vehicles of Mytrah Energy (India) for Rs 1.82 crore.
- **Aster DM Healthcare:** The company acquired additional 1.87% stake in subsidiary Malabar Institute of Medical Sciences for a cash consideration of Rs 18.65 crore, taking its overall shareholding to 76.01%.
- **Adani Transmission/REC:** REC Power Development & Consultancy, a wholly owned subsidiary of REC, has transferred the entire shareholding of Khavda II-A Transmission to the successful bidder, Adani Transmission.
- **Zydus Lifesciences:** The company received final approval from U.S. FDA for Loperamide Hydrochloride capsules, the generic version of Imodium capsules.
- **Inox Wind Energy:** The board approved transfer of the company's wind energy business to its holding company Inox Leasing and Finance in a slump sale for a consideration of Rs 17 crore.
- **Britannia Industries:** The board of the company will meet on April 4 to consider and approve an interim dividend for the current financial year.
- **NHPC:** The board approved raising Rs 5,600 crore during the fiscal ending March 2024 via corporate bonds and/or term loans or external commercial borrowings.
- **RHI Magnesita:** The board of the company will meet on April 1 to consider raising Rs 200 crore via preferential issue of shares.
- **DCB Bank:** The company issued and allotted 300 Tier II bonds of Rs 1 crore each, aggregating to Rs 300 crore.
- **Apollo Tyres:** The company will incorporate a wholly owned subsidiary to create an online direct to customer platform for offering passenger vehicle aftermarket services.

Events of the Day

- **BLS International:** To meet investors and analysts on March 29.
- **Praj Industries:** To meet investors and analysts on March 29.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	57613.72	40.14	0.07	0.79	2.29	5.76	0.57
Nifty	16951.70	34.00	0.20	0.91	2.04	6.81	2.16
BSE M Cap	23446.74	99.06	0.42	2.30	2.94	7.03	1.70
BSE S Cap	26159.03	207.42	0.79	3.24	4.32	8.88	6.00
Nifty MC 100	29324.75	101.85	0.35	2.11	2.63	6.46	0.06
BSE Auto	27495.34	228.76	0.83	1.77	5.92	5.11	15.82
BSE Capgoods	33487.82	262.36	0.78	2.96	1.11	0.15	23.42
BSE FMCG	16140.08	68.26	0.42	0.07	0.14	0.19	23.10
BSE Metal	18781.48	44.12	0.24	1.77	1.08	9.61	18.81
BSE Oil&Gas	17173.59	163.97	0.95	2.40	1.53	15.74	8.84
BSE Healthcare	21661.82	56.53	0.26	0.99	0.28	6.30	11.74
BSE Power	3552.94	34.47	0.96	2.45	7.78	19.28	11.71
BSE Realty	2975.66	35.18	1.17	5.70	5.60	13.00	17.76
BSE ConsDur	37290.14	132.85	0.35	2.03	0.45	5.33	11.68
BSE Bank	44864.71	148.55	0.33	0.87	1.63	8.77	9.06
BSE IT	27539.93	237.04	0.85	1.62	6.34	4.11	23.73

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1968.58	4.80	0.24	0.07	7.76	8.48	2.57
Silver(\$/Ounce)	23.24	0.09	0.39	1.11	11.15	2.73	6.17
Aluminium	2345.50	25.25	1.09	5.77	0.77	0.20	34.72
Copper	8968.25	17.00	0.19	2.37	0.19	6.44	13.27
Zinc	2971.70	27.71	0.94	2.90	1.94	1.76	27.49
Lead	2156.25	2.00	0.09	1.76	2.53	4.79	9.31

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	82.19	0.18	0.22	0.58	0.58	0.82	7.33
USD Index	102.54	0.11	0.10	0.19	2.22	1.25	4.20
YUAN	6.88	0.01	0.11	0.20	0.76	1.17	7.55
GBP	1.23	0.00	0.11	0.49	2.55	2.26	5.84
EUR	1.08	0.00	0.03	0.13	2.52	1.70	2.20
YEN	131.66	0.71	0.54	0.12	3.47	1.09	6.63

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	173.75	3.15	1.78	3.63	6.74	0.35	17.14
Cotton	81.69	0.91	1.10	4.25	2.88	1.35	20.64
Sugar	21.31	0.38	1.82	2.45	6.18	13.17	13.05
Wheat	698.50	1.25	0.18	5.28	0.99	10.56	25.63
Soybean	1465.50	2.25	0.15	1.17	0.91	3.79	3.72

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	32394.25	37.83	0.12	0.51	0.80	2.49	8.22
Nasdaq	11716.08	52.76	0.45	1.21	2.27	11.82	19.86
S&P 500	3971.27	6.26	0.16	0.79	0.03	3.17	14.26
FTSE100	7484.25	12.48	0.17	0.69	4.98	0.38	0.70
CAC40	7088.34	10.07	0.14	0.35	2.47	7.83	4.36
DAX	15142.02	14.34	0.09	0.35	1.45	7.61	2.17
Mexico IPC	53209.09	357.67	0.68	1.06	0.85	7.45	5.17
Brazil Bovespa	101185.1	1514.62	1.52	0.19	3.57	7.79	15.69
Russian RTS	999.83	2.11	0.21	1.61	5.66	6.73	13.41
Japan Nikkei	27629.22	114.47	0.42	0.60	0.68	5.90	2.19
Hang Seng	20188.90	406.34	2.05	3.06	2.05	2.28	7.92
Taiwan Index	15757.92	67.82	0.43	0.06	1.71	11.96	10.14
Shanghai Comp	3233.49	13.07	0.40	1.02	1.44	5.16	0.89
KOSPI	2431.46	3.71	0.15	0.59	0.76	8.71	11.30
Malaysia KLCI	1413.33	4.58	0.33	0.12	2.79	5.23	10.72
Jakarta Comp	6813.08	52.59	0.78	3.03	0.44	0.69	2.83
Philippine SE	6600.82	5.77	0.09	0.78	0.63	0.47	7.28
Thai Exch	1606.91	13.54	0.85	1.89	0.95	3.27	4.90

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1402.00	54.00	3.71	7.28	41.62	7.46	41.99
Baltic Dirty	1545.00	42.00	2.65	5.91	9.26	17.51	32.85
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	73.72	0.52	0.71	3.98	4.32	5.97	29.28
BRENT Crude	79.00	0.35	0.45	3.01	5.33	4.83	12.18
Natural Gas	2.02	0.01	0.54	7.00	26.50	48.56	48.34

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	3.58	0.01	0.16	4.11	8.79	6.27	49.32
UK	3.46	0.09	2.67	2.64	9.67	5.57	113.73
Brazil	6.43	0.02	0.27	0.30	2.27	4.32	22.69
Japan	0.31	0.04	12.11	4.88	38.22	32.32	23.81
Australia	3.32	0.02	0.67	1.34	13.76	17.49	14.60
India	7.31	0.02	0.23	0.19	1.61	0.01	6.93
Switzerland	1.25	0.08	6.68	7.23	14.95	20.84	110.47
Germany	2.29	0.06	2.83	0.09	13.62	8.47	296.19

Taking global cues, the Nifty is expected to open flat around 17000 and likely to remain range-bound in the price band of 16800-17200.

The Nifty ended 0.20% down at 16951.70. It opened on a flat note and remained flat throughout the session towards ending with a bearish candle. Candle pattern suggesting range bound oscillation with a negative bias to continue. 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; bearish candle suggesting direction less moves to continue. However, broader downtrend is still intact, so staying cautious on rise is advised.

The Bank Nifty ended 0.35% up at 39567.90. 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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- **DCB Bank:** The company issued and allotted 300 Tier II bonds of Rs 1 crore each, aggregating to Rs 300 crore.
- **DB Corp:** The company appointed Lalit Jain as chief financial officer, with effect from April 1, 2023, in place of Pradyumna Mishra, who is retiring from close of business hours on March 31, 2023.
- **Apollo Tyres:** The company will incorporate a wholly owned subsidiary to create an online direct to customer platform for offering passenger vehicle aftermarket services.
- **South Indian Bank:** The bank will constitute a search committee to identify candidates for the position of MD and CEO after Murali Ramakrishnan requested not to be re-elected for the position.

Hong Kong Tech Stocks Help Bolster Asian Equities

A rally in Hong Kong stocks reverberated across Asia after news of a planned revamp of Alibaba Group Holdings Ltd. bolstered demand for Chinese technology shares. Gains for mainland and Hong Kong equities pushed a gauge of regional stocks higher for a second day. Japanese and Australian equities also gained, while US equity futures advanced to effectively unwind a decline on Tuesday. The Hang Seng Index climbed more than 2% and an index of Hong Kong's tech stocks jumped over 3% as investors rushed back to Alibaba shares and other large tech companies that have been stung by a crackdown from Beijing over the past two years. Alibaba surged 13%, Tencent Holdings Ltd. jumped 3% and Baidu Inc. rose more than 2%. Shares in Japan-listed Softbank Group Corp., which owns a large stake in Alibaba, surged as much as 6.5%. The gains for Alibaba broadly matched an advance in its US-listed shares on Tuesday after the e-commerce giant said it would split into six units in a shakeup that promises to yield several initial public offerings. The small gain for Australian shares reversed an early decline after slower-than-forecast inflation data bolstered the case for the central bank to pause its run of interest-rate increases. The local currency weakened on the news and government bonds fell.

Oil Extends Gains as Report Points to Shrinking US Stockpiles

Oil extended gains after an industry report signaled a big draw in US crude stockpiles as an ongoing dispute halts exports from Turkey. West Texas Intermediate futures rose for a third session toward \$74 a barrel, with easing concerns over the banking crisis adding to bullish sentiment. The American Petroleum Institute reported crude inventories dropped by 6.1 million barrels last week, according to people familiar with the data. That will be the biggest decline this year if confirmed by government figures later Wednesday.

Traders Go Long Treasuries After Hedge Funds Unwind Short Bets

Traders are leaning toward further gains in the world's biggest bond market, after a rally that got a major boost from short-covering by hedge funds this month. That's the read from Citigroup Inc.'s latest modeling as well as Treasuries positioning data from the Commodity Futures Trading Commission. The scramble to dump short positions helped drive two-year yields down around 100 basis points from a March 8 peak above 5% as banking-sector turmoil led traders to exit bets on Federal Reserve tightening. Now, Citigroup strategists say positioning has turned bullish in some parts of the yield curve, as traders assess the Fed's immediate path with risks to the financial system lingering and officials still signaling an intent to fight elevated inflation.

Healthy Kids, Teenagers May No Longer Need Covid Shots, WHO Says

Healthy children and adolescents may no longer need Covid shots, the World Health Organization said, updating its guidance on vaccines as the world adjusts to living permanently with the virus. Older people and higher-risk groups including those with underlying conditions should get Covid boosters between six and 12 months after their last injections, the WHO said in a statement announcing a revised vaccine road map for the new stage of the pandemic. "Countries should consider their specific context in deciding whether to continue vaccinating low-risk groups, like healthy children and adolescents, while not compromising the routine vaccines that are so crucial for the health and well-being of this age group," said Hanna Nohynek, chair of the WHO's Strategic Advisory Group of Experts on Immunization. The Geneva-based organization's latest advice comes as booster rates fall in countries from China to the US, with just 16% of Americans lining up for the latest round of shots targeting the omicron variant, Bloomberg reported earlier this month. The dropoff won't just have financial consequences for vaccine makers including Pfizer Inc. and Moderna Inc. but is also sparking concerns among public health experts who say updated vaccinations are the best way to protect against Covid.

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[Licences of 18 pharma companies cancelled for manufacturing spurious drugs](#)

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