



The Nifty ended 0.53% up at 14,814.75. It opened on a positive note and remained extremely volatile throughout the session towards finishing off with a Spinning Top candle. Candle pattern suggests choppy movement is likely to continue as long as it trades below 14,900. Breaking out 14,900 is the major challenge ahead. Position of leading indicators pointing towards continuation of range-bound oscillation within the price band of 14,750-14,900. Higher resistance is placed around 14,980.

On the Nifty hourly chart; it is still trading below the critical MA band, which means pullback towards 14,900 may again attract sellers. Staying cautious on rise is advised.

Nifty patterns on multiple time frames suggest; the Benchmark Index ended with a Spinning Top candle. Hence, indecision amongst traders is likely to persist. Thick resistance is placed around 14,900-14,980.

### Nifty Crucial Supports & Resistances-

**Supports- 14750, 14600 Resistances- 14900, 14980**

### Open Positional Calls-

1 Month Investment Buy-  
|Cash Segment| COAL INDIA @ 155-150,  
TGT- 190, SL- 130

T+15 Positional Buy-  
|Cash Segment| BHEL @ 51-50, TGT- 64, SL  
- 43

T+5 Positional Buy-  
|Cash Segment| BANK OF BARODA @ 70-  
68, TGT- 78, Closing SL- 63

T+2 Positional Buy-  
|Cash Segment| ICICI BANK @ 582-580,  
TGT- 600, Closing SL- 570

T+2 Positional Buy-  
|Cash Segment| LIC HOUSING @ 414-412,  
TGT- 432, Closing SL- 402

T+5 Positional Sell-  
|Futures Segment| ITC Fut @ 225-226, TGT  
- 216, SL- above 231

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## Nifty Intraday Chart



## Market in Retrospect

Indian equities ended higher in another session that saw benchmark indices swing between gains and losses. This is the second instance of the benchmark indices ending higher over the last seven trading sessions.

The NIFTY index ended 0.53% higher at 14,815. The broader markets represented by the NIFTY 500 Index ended 64% higher, ending at 12,417. Among the sectorial indices, NIFTY PSU Bank was the top gainer, gaining by 2.91%, followed by NIFTY Bank, gaining by 1.73% higher. NIFTY PSE was the top loser, losing by 0.98%.

Shree Cement was the top gainer, gaining by 5.04%, followed by UltraTech Cement and Divi's Laboratories which gained by 3.14% & 2.64% respectively. Hindalco Industries was the top loser, losing by 2.37%, followed by ONGC and Power Grid, which fell by 2.24% & 2.04% respectively.

The Advance: Decline ratio stood at 1115:776

## Market Turnover (In Crore) 23-03-2021

Name	Last	Previous
NSE Cash	61733.24	57860.34
NSE F&O	3698201.11	2907223.92
BSE Cash	4,170.78	4,020.86
BSE F&O	148.80	106.16

## FII Derivatives Flow (In Crore) 22-03-2021\*

Instrument	Purchase	Sale	Net
Index Future	5867.30	5885.31	18.01
Index Option	344617.10	343256.13	1360.97
Stock Future	40007.48	39732.18	275.3
Stock Option	14133.65	13976.78	156.87

## Institutional Flow (In Crore) 23-03-2021

Institution	Purchase	Sale	Net
FII	7,811.31	7,919.55	108.24
DII	4,882.49	5,412.18	529.69

\*Data not updated till 6:10pm

## NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Shree Cement	5.04	3.21	123156	46915
Ultratech Cement	3.14	4.51	890457	505098
Divi'S Laboratories	2.64	3.48	787152	891398
Titan	2.40	0.37	2534795	1864329
Adani Ports &SE	2.31	2.96	30612174	13458860

## NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
ITC	1.68	6.90	41564683	79914050
Gail India	1.75	6.18	14077259	21637450
Power Grid	2.04	2.43	21631451	15872270
ONGC	2.24	6.91	15815643	28924220
Hindalco Industries	2.37	0.66	13880498	14658220

## Bulk and Block Deals

<https://www.nseindia.com/products/content/equities/equities/bulk.htm>  
<http://www.bseindia.com/markets/equity/EQReports/BulknBlockDeals.aspx>

## Sensex Intraday Chart



## Market in Detailed (Updated after 4:00 PM)

### Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	50051.44	280.15	0.56	0.62	0.60	7.77	92.64
Nifty	14814.75	78.35	0.53	0.64	0.73	8.92	94.67
BSE M Cap	20435.23	191.81	0.95	0.37	2.38	15.68	110.42
BSE S Cap	20773.05	153.76	0.75	1.84	4.88	18.22	134.12
Nifty MC 100	23808.40	204.80	0.87	1.00	3.28	16.48	116.62
BSE Auto	23017.22	104.53	0.46	1.49	1.70	13.87	118.31
BSE Capgoods	21305.13	161.58	0.76	2.79	1.96	15.80	113.32
BSE FMCG	12716.52	57.80	0.45	3.14	4.82	1.47	46.64
BSE Metal	13856.46	102.78	0.74	0.93	2.04	24.34	156.64
BSE Oil&Gas	15198.05	68.03	0.45	3.31	1.85	10.55	69.91
BSE Healthcare	20901.62	150.46	0.73	0.99	0.22	2.35	89.89
BSE Power	2567.58	22.00	0.86	1.00	6.67	25.72	98.94
BSE Realty	2723.30	28.41	1.05	1.17	1.54	14.83	101.99
BSE ConsDur	32318.84	106.59	0.33	2.51	2.37	11.71	83.26
BSE Bank	38462.48	572.93	1.51	1.94	2.62	12.08	98.72
BSE IT	26485.96	39.89	0.15	0.90	6.63	9.65	136.42

### Bond Markets

Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.63	0.06	3.74	0.82	21.59	72.98	107.45
UK	0.78	0.04	4.79	1.27	7.79	170.98	82.35
Brazil	4.12	0.03	0.82	1.22	7.17	25.73	19.50
Japan	0.08	0.00	1.21	21.91	34.40	583.33	17.14
Australia	1.73	0.03	1.65	2.36	10.88	86.64	89.50
India	6.14	0.04	0.58	0.94	0.44	3.94	3.70
Switzerland	0.29	0.03	12.84	7.01	16.47	43.80	15.70
Germany	0.35	0.04	12.22	3.87	10.79	36.20	6.93

### Currency

Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	72.43	0.05	0.07	0.17	0.06	1.85	5.32
USD Index	92.13	0.39	0.42	0.29	2.17	1.90	10.11
YUAN	6.51	0.00	0.07	0.09	0.69	0.44	8.85
GBP	1.38	0.01	0.72	0.91	2.47	2.01	19.25
EUR	1.19	0.00	0.41	0.16	2.19	2.49	10.80
YEN	108.53	0.32	0.29	0.43	3.02	4.57	2.49

### Freight

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2319.00	38.00	1.67	14.97	34.28	70.26	275.85
Baltic Dirty	746.00	2.00	0.27	0.54	12.52	60.09	32.12
SG Dubai HY	0.32	0.27	45.76	15.79	83.92	49.21	83.42

### Global Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	32731.20	103.23	0.32	0.67	3.79	8.63	76.05
Nasdaq	13377.54	162.30	1.23	0.61	0.65	4.75	94.99
S&P 500	3940.59	27.49	0.70	0.71	1.53	6.79	76.12
FTSE100	6698.41	29.79	0.44	1.58	1.06	3.09	34.09
CAC40	5934.44	36.13	0.61	2.03	2.64	7.32	51.56
DAX	14600.22	64.72	0.44	0.24	5.25	7.40	66.94
Mexico IPC	47225.45	197.41	0.42	1.14	4.32	8.32	43.26
Brazil Bovespa	114978.9	1242.70	1.07	0.11	0.22	2.40	80.87
Russian RTS	1434.81	32.26	2.20	7.56	1.37	5.02	62.41
Japan Nikkei	28995.92	178.23	0.61	3.09	3.85	9.32	71.70
Hang Seng	28497.38	387.96	1.34	1.83	6.97	8.18	31.35
Taiwan Index	16177.59	11.63	0.07	0.83	1.62	13.74	81.97
Shanghai Comp	3411.51	31.93	0.93	1.02	6.18	0.86	28.24
KOSPI	3004.74	30.72	1.01	2.04	2.13	8.87	102.69
Malaysia KLCI	1595.29	21.44	1.33	1.77	1.93	3.17	26.62
Jakarta Comp	6252.71	48.42	0.77	0.90	0.32	4.06	56.73
Philippine SE	6446.35	51.18	0.80	1.72	5.40	10.52	35.90
Thai Exch	1564.25	2.11	0.13	0.01	4.24	10.47	52.69

### Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	59.12	2.39	3.88	8.69	4.05	22.96	153.30
BRENT Crude	62.05	2.51	3.88	9.18	3.68	21.02	62.85
Natural Gas	2.55	0.03	1.16	0.39	10.68	1.28	12.42

### LME

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1740.44	1.17	0.07	0.51	3.63	7.08	12.04
Silver(\$/Ounce)	25.57	0.18	0.71	1.41	7.61	0.10	92.75
Aluminium	2243.00	9.00	0.40	2.29	4.12	13.25	43.90
Copper	9116.25	43.75	0.48	0.52	0.18	18.03	89.71
Zinc	2855.50	30.75	1.09	0.59	0.97	4.13	54.77
Lead	1946.75	15.75	0.82	0.43	8.85	0.45	18.47

### Agro Commodities

Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	129.10	1.00	0.77	4.01	6.65	2.10	3.36
Cotton	84.33	0.29	0.34	2.98	9.00	9.89	53.69
Sugar	15.31	0.22	1.42	6.07	9.99	9.05	34.18
Wheat	624.25	3.00	0.48	3.52	6.86	0.56	11.08
Soybean	1424.25	6.75	0.48	0.07	1.12	13.15	68.20

### **Lux Industries to invest Rs 100 crore in new manufacturing and storage unit**

Lux Industries Limited will invest Rs 110 crore in setting up manufacturing and storage facilities in the next 1-2 years, which is expected to generate incremental sales of Rs 400 crore once it is operational. The company has already identified a land parcel measuring the construction area of about 4.6 lakh square feet of which nearly 20-30% will be used for manufacturing and the rest for warehousing, storage and finishing facilities. Despite the advent of Covid-19, companies performance continues to remain strong, and continue to see robust demand. The flexible manufacturing approach has made company more agile in responding to strong demand estimation. The new investment will further augment company ability to act swiftly and improve market share in existing segments as well as new segments like kids and women innerwear. The funding will be through internal accruals. As of December 31, 2020, they had a cash balance of Rs140 crores. Company expect to maintain our net cash status positive even after completing the Capex backed by our strong operating cash flow and focus on reducing working capital further.

### **Gas price for ONGC to inch up to \$1.82, fall below \$4 for Reliance-BP**

Government-dictated price for natural gas produced by companies such as ONGC is likely to inch up marginally to USD 1.82 next week while the same for difficult fields like one operated by Reliance-BP may fall below USD 4. The price of gas, which is used to generate electricity, make fertilizer and convert into CNG for automobiles and cooking gas for households, is due to bi-annual revision next week. The rates paid for gas produced from fields given to Oil and Natural Gas Corporation (ONGC) and Oil India Ltd (OIL) are most likely to go up to USD 1.82 per million British thermal unit for six month period beginning April 1 from a decade low of USD 1.79 currently. Simultaneously, the price for gas produced from difficult fields such as deepsea, which is based on a different formula, is likely to fall below USD 4 per mm Btu from the current price of USD 4.06.

### **Bharat Gas to merge with BPCL**

The board of privatisation-bound Bharat Petroleum Corporation Ltd approved the merger of its gas subsidiary, BGRL with itself in a bid to streamline corporate structure. The board of directors of the company at its meeting today, ie March 22, 2021, has considered and approved the Scheme of Amalgamation of Bharat Gas Resources Ltd (BGRL) with the company (BPCL). BGRL is a 100 per cent subsidiary of BPCL and its main business is gas sourcing and retailing. The merger will streamline the corporate structure and consolidate the assets and liabilities of BGRL within BPCL.

### **Adani Ports to acquire controlling stake in Gangavaram Port for Rs 3,604 cr**

Adani Ports and Special Economic Zone it will acquire a controlling interest in Gangavaram Port Ltd (GPL) from DVS Raju and family for Rs 3,604 crore taking its stake in GPL to 89.6 per cent. GPL is located in the northern part of Andhra Pradesh next to Vizag Port. Adani Ports and Special Economic Zone (APSEZ), India's largest private ports and logistics company and the flagship transportation arm of the diversified Adani Group, is acquiring the 58.1 per cent stake held by DVS Raju and family in Gangavaram Port Limited. It is the second-largest non-major port in Andhra Pradesh with a 64 MT capacity established under a concession from the Government of Andhra Pradesh (GoAP) that extends till 2059. It is all-weather, deep water, multipurpose port capable of handling fully laden super cape size vessels of up to 2,00,000 DWT.

### **Glenmark gets USFDA nod for generic high blood pressure drug**

Glenmark Pharmaceuticals has received approval from the US health regulator for its generic Diltiazem Hydrochloride extended-release capsules used for the treatment of high blood pressure. The company has received final approval from the United States Food & Drug Administration (USFDA) for Diltiazem Hydrochloride extended-release capsules USP, in the strengths of 60 mg, 90 mg, and 120 mg. The product is a generic version of Biovail Laboratories Inc's Cardizem SR extended-release capsules in the same strengths. The company has been granted a competitive generic therapy (CGT) designation for these capsules, therefore, with this approval, Glenmark is eligible for 180 days of CGT exclusivity upon commercial marketing. According to IQVIA sales data for the 12-month period ending January 2021, the Cardizem SR extended-release capsules, 60 mg, 90 mg, and 120 mg market achieved annual sales of approximately USD 56.7 million. The company's current portfolio consists of 170 products authorised for distribution in the US marketplace and 42 abbreviated new drug applications (ANDA's) pending approval with the USFDA.

### **Airtel Africa to sell 1,424 towers to Helios for \$119 million**

Airtel Africa will sell 1,424 towers in Madagascar and Malawi to Helios Towers for USD 119 million. The two companies have also entered into agreement for tower assets in Chad and Gabon but particulars of the deal were not disclosed. Airtel Africa announces the signing of agreements to sell its telecommunications tower companies in Madagascar and Malawi to Helios Towers plc. The Group's tower portfolios in these two markets together comprise 1,229 towers which form part of the Group's wireless telecommunications infrastructure network. Airtel Africa has also signed a pact with Helios Towers for sale of additional 195 sites across Madagascar and Malawi over the three years following completion for USD 11 million.

### CORPORATE ACTION BONUS / RIGHTS / STOCK SPLIT / DIVIDEND / FCCB / M&A / WARRANTS ETC.

Company	Details
Somany Ceramics Ltd	Cash dividend of INR2.40 effective 24-03-2021
Gothi Plascon India Ltd	Cash dividend of INR1 effective 24-03-2021
Josts Engineering Co Ltd	Corporate meeting effective 24-03-2021
Lakshmi Automatic Loom Works Ltd	Corporate meeting effective 24-03-2021
Affle India Ltd	Corporate meeting effective 24-03-2021
Sri Krishna Constructions India Ltd	Corporate meeting effective 24-03-2021
Comfort Commotrade Ltd	Corporate meeting effective 24-03-2021

### Domestic Events

- No events

### Global Events

- Japan BOJ Monetary Policy Meeting Minutes.
- Japan Jibun Bank Flash PMI for March 2021.
- The U.S. Durable Goods Orders for February 2021.
- The U.S. Markit Flash PMI for March 2021.
- Euro Area Markit Flash PMI for March 2021.

Source of News : The content may have been taken from The Economic Times, Business Standard, Business Line, Mint and other leading financial newspapers and financial portals BSE,NSE, Bloomberg, Moneycontrol & others.

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