

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	53424.09	581.34	1.10
Nifty	16013.45	150.30	0.95

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	32632.64	184.74	0.56
NASDAQ COM.	12795.55	35.41	0.28
FTSE 100	6964.11	4.63	0.07
CAC 40	5962.96	19.31	0.32
DAX	12831.51	3.14	0.02
NIKKEI 225	25002.12	206.23	0.83
SHANGHAI	3309.46	15.98	0.49
HANG SENG	20847.04	59.24	0.29

Currency	Close	Net Chng.	Chng. (%)
USD / INR	76.91	0.05	0.07
USD / EUR	1.09	0.00	0.25
USD / GBP	1.31	0.00	0.16
USD / JPY	115.86	0.26	0.22

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	2045.10	5.85	0.29
Silver	27.02	0.12	0.45

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	125.41	1.65	1.33
Brent Crude	130.33	2.35	1.84
Natural Gas	4.57	0.04	0.99

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.90	0.01	0.10

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	50.43	2.16	4.47
HDFC Bank	55.25	0.77	1.41
ICICI Bank	16.80	0.41	2.50
Infosys Ltd	23.33	0.75	3.32
Tata Motors	24.90	0.15	0.61
Wipro	7.48	0.24	3.31

Institutional Flow (In Crore) 08-03-2022

Institution	Purchase	Sale	Net
FII	8283.13	16425.73	8142.60
DII	12923.51	6433.92	6489.59

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Top News for Today

- **Dish TV:** The company has disclosed the results of its annual general meeting held on Dec. 30, after SEBI's order directing it to do so. All three resolutions put to shareholder vote by the company have been defeated, according to its exchange filing.
- **Zydus Lifesciences:** Subsidiaries entynl Therapeutics and BridgeBio Pharma executed an asset purchase agreement for sale of BridgeBio's Nulibry (Fosdenopterin) for injection. Nulibry is approved by the U.S. Food and Drug Administration to reduce the risk of mortality in patients with molybdenum cofactor deficiency (MoCD) Type A, an ultra-rare, life-threatening paediatric genetic disorder.
- **Bharat Forge:** Subsidiary Kalyani Strategic Systems has incorporated Sagar-Manas Technologies, a joint venture with Open Joint Stock Company Dastan Transnational for upgradation and manufacturing/providing solutions for marine and defense products.
- **Greaves Cotton:** The company has appointed Arup Basu as deputy managing director (designate).
- **HIL:** Chief Financial Officer KR Veerappan tendered his resignation.
- **Atul:** The company has completed expansion of its Sulphur Black manufacturing facility, thus increasing the production capacity from 9,800 tonnes per annum to 26,000 tonnes per annum.
- **Eveready Industries:** The company has appointed Suvamoy Saha as managing director for a period of three years, effective March 8, 2022, after Amritanshu Khaitan's resignation.
- **ISGEC:** The company received order from Shree Cement for cement waste heat recovery boilers for their 3.8 MTPA clinker capacity, integrated cement plant in Nawalgarh, Rajasthan.
- **Indian Overseas Bank:** The bank has reduced the base rate to 8.10% from the existing of 9.10% effective from March 10, 2022.
- **Jindal Stainless:** The company said it sources majority of its nickel from scrap, and dependence on Russia for raw material is minimal.
- **TVS Motor:** To consider declaration of interim dividend on March 18.
- **Adani Ports:** Indian Oil Corp. Ltd. will add new oil tanks at Adani's Mundra port for expansion.
- **Infosys:** To collaborate on Dow Jones' digital transformation
- **Petronet LNG:** Sets up unit in Singapore for LNG trading
- **Wabco India:** Renamed ZF Commercial Vehicle Control Systems India

Events of the Day

- **Pennar Industries** to Consider Proposal for Buyback its Shares
- **PNB Housing** to Consider Fund Raising Plan Including Rights

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	53424.09	581.34	1.10	5.02	8.62	9.15	4.70
Nifty	16013.45	150.30	0.95	4.65	8.30	8.58	6.06
BSE M Cap	22431.02	322.08	1.46	3.96	8.93	12.41	9.35
BSE S Cap	26021.90	340.78	1.33	2.40	10.99	10.31	24.02
Nifty MC 100	27198.55	332.65	1.24	3.63	10.11	12.14	13.21
BSE Auto	21801.70	132.32	0.61	11.43	17.32	12.91	7.72
BSE Capgoods	26022.24	312.64	1.22	5.91	10.30	8.44	17.38
BSE FMCG	12531.58	129.12	1.04	3.66	7.82	10.46	2.10
BSE Metal	21432.38	423.59	1.94	3.12	2.75	8.66	55.93
BSE Oil&Gas	17686.27	175.25	0.98	2.14	2.63	2.77	10.40
BSE Healthcare	23126.43	442.89	1.95	0.98	5.76	7.84	9.28
BSE Power	3842.38	28.41	0.74	0.31	0.95	7.53	53.62
BSE Realty	3226.58	99.88	3.19	6.91	12.97	18.64	15.82
BSE ConsDur	40130.56	15.94	0.04	6.89	7.06	7.63	22.22
BSE Bank	38051.11	324.25	0.86	8.61	13.93	9.74	5.95
BSE IT	34496.57	821.75	2.44	2.97	0.91	2.34	33.21

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	2045.10	5.85	0.29	6.02	11.54	15.19	19.16
Silver(\$/Ounce)	26.59	0.18	0.70	5.12	14.06	21.07	2.52
Aluminium	3470.50	261.50	7.01	0.87	7.96	31.95	60.54
Copper	10160.75	94.75	0.92	0.68	3.58	5.24	12.66
Zinc	4113.00	20.00	0.48	9.20	14.45	23.18	48.91
Lead	2461.00	14.75	0.60	2.06	11.41	4.28	25.69

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	76.91	0.05	0.07	2.04	2.81	1.90	4.76
USD Index	99.02	0.04	0.04	1.68	3.70	2.86	7.68
YUAN	6.32	0.00	0.03	0.07	0.73	0.96	3.00
GBP	1.31	0.00	0.08	2.19	3.12	0.82	5.61
EUR	1.09	0.00	0.16	1.83	4.46	3.34	8.28
YEN	115.86	0.19	0.16	0.29	0.29	2.05	6.37

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	232.90	8.65	3.86	1.31	6.62	4.41	69.63
Cotton	118.74	0.75	0.64	0.15	4.10	12.81	47.48
Sugar	19.43	0.16	0.83	5.94	9.65	0.10	29.53
Wheat	1238.25	48.25	3.75	16.93	56.54	58.24	88.11
Soybean	1709.75	19.25	1.14	2.77	7.11	33.65	39.51

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	32632.64	184.74	0.56	1.99	8.77	8.73	2.51
Nasdaq	12795.55	35.41	0.28	5.45	11.70	17.54	2.13
S&P 500	4170.70	30.39	0.72	3.15	9.08	10.64	7.62
FTSE100	6964.11	4.63	0.07	4.99	8.89	4.88	3.47
CAC40	5962.96	19.31	0.32	6.78	16.38	14.91	0.64
DAX	12831.51	3.14	0.02	7.72	17.12	17.95	11.13
Mexico IPC	53288.23	975.62	1.86	0.22	1.00	4.00	13.13
Brazil Bovespa	111203.4	390.00	0.35	1.71	1.12	4.62	0.11
Russian RTS	936.94	194.03	26.12	26.12	35.17	43.12	35.27
Japan Nikkei	25002.12	206.23	0.83	5.29	9.36	12.98	13.89
Hang Seng	20847.04	59.24	0.29	6.80	16.13	14.14	27.62
Taiwan Index	17040.79	216.78	1.29	4.62	6.11	4.87	7.50
Shanghai Comp	3309.46	15.98	0.49	5.01	4.90	9.90	1.48
KOSPI	2622.40	28.91	1.09	2.84	5.29	13.44	11.89
Malaysia KLCI	1552.63	5.91	0.38	2.84	0.08	3.40	4.43
Jakarta Comp	6858.58	42.76	0.63	0.93	0.33	3.21	10.60
Philippine SE	7067.64	89.91	1.29	3.24	5.80	2.31	4.45
Thai Exch	1619.10	7.60	0.47	4.44	4.94	0.05	4.42

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2352.00	117.00	5.23	13.68	37.46	29.64	23.72
Baltic Dirty	1424.00	93.00	6.13	1.73	108.80	83.27	104.60
SG Dubai HY	18.33	3.73	25.55	179.42	171.96	217.13	4723.68

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	125.41	1.65	1.33	13.34	39.81	76.70	95.83
BRENT Crude	130.33	2.35	1.84	15.41	44.52	77.05	111.82
Natural Gas	4.57	0.04	0.99	3.99	14.87	26.16	82.95

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.84	0.01	0.28	1.93	5.21	22.78	20.58
UK	1.45	0.14	10.89	28.19	2.89	86.58	91.78
Brazil	5.14	0.02	0.37	3.82	4.24	11.84	16.37
Japan	0.17	0.01	3.75	18.57	20.95	253.19	30.71
Australia	2.28	0.05	2.15	9.83	8.27	35.82	28.11
India	6.90	0.01	0.10	1.01	1.26	8.63	10.89
Switzerland	0.24	0.06	31.32	187.95	32.87	190.19	197.95
Germany	0.11	0.13	846.67	255.56	57.74	135.78	140.43

Taking global cues, the Nifty is expected to open negative around 159590 and likely to remain range-bound in the price band of 15800-16150. Broader trend is negative.

The Nifty previous session ended 0.95% up at 16013.45. It opened gap-down again and remained choppy, however, sharp recovery in the later half led to closing in green. Chart pattern suggesting intraday pullback towards critical resistances may again find sellers as the broader downtrend is still intact. Hence, staying cautious on rise is advised. Immediate thick resistance zone is placed in the price range of 16100-16150. The Nifty short-term trading range likely to be 15950-16150.

On the Nifty hourly chart, direction of the RSI suggesting intraday pullback may progress further towards 16150 levels, however, we still prefer sell on rise as the broader downtrend is still intact. Staying cautious on rise is advised.

Nifty patterns on multiple periods suggest; the Benchmark Index ended with a bullish candle, however, it is still trading below the thick resistance placed around 16150 levels. Failing to breakout 16150 may again push the Benchmark Index back towards 15800 levels.

The Bank Nifty previous session ended 0.87% up at 33158.10. It might get into the trading range of 32200-33600.

The Financial Nifty Fut trading range is likely to be 16000-16400.

Nifty Crucial Supports & Resistances-

Supports- 15950, 15800 Resistances- 16100, 16150

Open Positional Calls-

T+14 INST POSITIONAL BUY-

|Cash Segment| TECH MAHINDRA @ 1430-1420, TGT- 1520, Closing SL- below 1370

T+3 Buy-

|Cash Segment| HCL TECH @ 1165-1160, TGT- 1190, SL- below 1145

T+3 Buy-

|Cash Segment| INFY @ 1765-1760, TGT- 1820, SL- below 1730

T+14 INST POSITIONAL BUY-

|Cash Segment| WIPRO @ 585-580, TGT- 630, Closing SL- below 555

BTST

|Cash Segment| LT @ 1662-1660, TGT- 1700, Closing SL- below 1640

BTST-

|Cash Segment| BHEL @ 49.50-49, TGT- 53, SL- below 47

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- **Infosys:** To collaborate on Dow Jones' digital transformation
- **Petronet LNG:** Sets up unit in Singapore for LNG trading
- **Wabco India:** Renamed ZF Commercial Vehicle Control Systems India

Stocks, Futures Climb as Rally in Crude Moderates

Asian shares rose along with U.S. and European equity futures Wednesday, bringing some respite from the volatility sparked by Russia's invasion of Ukraine. Inflation risks put sovereign bonds on the back foot. MSCI Inc.'s Asia-Pacific index snapped a three-day drop, helped by Japan, Hong Kong and China. European contracts were up about 2%, while U.S. futures made more modest gains. The S&P 500 slipped Tuesday after earlier rising almost 2%. Crude climbed but at a slower pace, as the market digested the U.S. move to ban imports of Russian fossil fuels to punish the nation for the war. The U.K. will prohibit Russian barrels too but spare natural gas and coal. West Texas Intermediate oil was around the highest since 2008 at close to \$125 a barrel. Turmoil in commodities is continuing due to the war and sanctions on resource-rich Russia that are cutting it off from the world economy. Major supply disruptions and an ensuing inflationary shock could stifle global growth. Bonds in Australia and New Zealand tracked declines in Treasuries as well as in Europe, where the European Union is discussing a plan to jointly issue bonds on a potentially massive scale to fund energy and defense spending. The U.S. 10-year yield was near 1.85%, gold dipped and the dollar was steady.

Russia Bombards Kyiv as Oil Hits Post-2008 High

Russian forces intensified their bombardment of Ukraine's capital Kyiv, the U.S. said. Residents of the north eastern city of Sumy fled west in buses, a train and their own vehicles, taking advantage of humanitarian corridors. U.S. stocks fell for a fourth day and Brent crude rose to \$129 a barrel, the highest since 2008, after another volatile session on energy markets. In Washington, President Joe Biden announced import curbs on Russian oil, liquefied natural gas and coal. The U.K. said it would phase in similar restrictions over several months, though gas was excluded.

Pelosi Delays Vote on Banning Russian Crude Oil Imports

A planned House vote on legislation banning the imports of Russian oil into the U.S. has been delayed even as President Joe Biden moved ahead Tuesday with executive action amid growing political pressure to do so. There has been a groundswell of public support for banning Russian energy imports as President Vladimir Putin ratchets up his assault on Ukraine, but squabbling between the two political parties emerged late Tuesday and slowed passage of the bipartisan bill. Democrats now expect to hold the vote Wednesday, bringing it to the floor alongside a \$1.5 trillion omnibus spending bill, a Democratic aide said. But it's unclear whether House Speaker Nancy Pelosi has the support of her whole caucus and Republicans to move the legislation quickly.

Hong Kong's Carrie Lam to Brief Media at 11 a.m.

Hong Kong Chief Executive Carrie Lam will hold a press conference at 11 a.m. local time, according to a government statement. To follow Lam's press conference through Bloomberg's blog, [click here](#). Nursing homes continue to be the epicenter of Hong Kong's outbreak, with more than 86% of all aged-care facilities now seeing cases. New Zealand announced it's reducing self-isolation period to seven days.

Auto / Auto Ancillaries

[Ind-Ra revises auto sector outlook to 'neutral' for FY23](#)

[Volkswagen looks to more than double India sales in 2022](#)

[Maruti Suzuki drives in Dzire S-CNG trims with price starting at Rs 8.14 lakh](#)

[Volkswagen unveils new mid-sized sedan Virtus; launch in May](#)

[Eveready board appoints Suvamoy Saha as MD](#)

[MG Motor expects 25% sales volume from electric vehicles: MD](#)

[Volkswagen may introduce mass market electric model in India post 2025](#)

Banking & Finance

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[Wealth creation – Key things to keep in mind](#)

Oil & Gas

[No need to panic. Oil prices could drop to \\$100 a barrel in two weeks: Arun Kumar Singh Chairman & MD, BPCL](#)

[Oil companies to determine fuel prices: Hardeep Singh Puri](#)

[MEIL to commission 15 oil and gas rigs for ONGC by May](#)

[Adani-IOC sign agreement for augmenting crude volumes](#)

[Goldman Sachs ups 2022 Brent crude oil spot price forecast to \\$135/bbl](#)

Metals/Mining/Power

[Charge+Zone sets up 20 EV charging points along Guj-Maha NH](#)

[Zypp Electric to hire, train 3,000 women as delivery partners by 2022](#)

[Impact of the Ukraine crisis on India is likely to be muted and short term: Anil Agarwal](#)

[India expects private coal mines to produce at least 350 mln tonnes by 2030](#)

['Steel prices will continue to move up as Ukraine-Russia conflict hits supply chain'](#)

[Goodluck India exports Rs 1,000-cr goods during ongoing fiscal](#)

FMCG/Retail/Textiles/Agri

[All segments of consumer electronics market will recover in 2022: Nikhil Mathur](#)

[US, EU sanctions on Russia to have bearing on India's diamond polishing industry: Crisil](#)

[High Court refuses to admit Amazon plea](#)

[Inside Amazon's battle with Reliance for India retail supremacy](#)

[Collateral damage: Consumer goods to get costlier by 10%](#)

IT/Telecom/Media

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Pharma/Fertilizers/Healthcare/Chemicals

[CMC Vellore ready with mixed vaccine study results](#)

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[Alembic Pharmaceuticals' JV gets USFDA final nod for anti-fungal drug](#)

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Infrastructure/Cement/Real Estate

[Demand for satellite, boutique offices surge post pandemic](#)

Hospitality/Aviation

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[Jet Airways will have to prove itself again to get back permit](#)

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[India to resume regular international flights from March 27](#)

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