

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	55464.39	817.06	1.50
Nifty	16594.90	249.55	1.53

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	33174.07	112.18	0.34
NASDAQ COM.	13129.96	125.59	0.95
FTSE 100	7099.09	91.63	1.27
CAC 40	6207.20	180.63	2.83
DAX	13442.10	405.83	2.93
NIKKEI 225	25105.19	585.21	2.28
SHANGHAI	3263.21	32.88	1.00
HANG SENG	20258.14	642.73	3.08

Currency	Close	Net Chng.	Chng. (%)
USD / INR	76.31	0.26	0.34
USD / EUR	1.10	0.00	0.07
USD / GBP	1.31	0.00	0.06
USD / JPY	116.26	0.14	0.12

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1994.80	2.17	0.11
Silver	26.11	0.15	0.58

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	105.36	0.65	0.61
Brent Crude	108.01	1.32	1.21
Natural Gas	4.65	0.02	0.35

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.81	0.04	0.51

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	50.56	0.91	1.77
HDFC Bank	57.33	1.77	2.99
ICICI Bank	17.66	0.24	1.34
Infosys Ltd	23.84	0.06	0.25
Tata Motors	26.12	0.52	1.95
Wipro	7.57	0.03	0.39

Institutional Flow (In Crore) 10-03-2022

Institution	Purchase	Sale	Net
FII	10686.06	12667.21	1981.15
DII	9273.55	8327.84	945.71

Key Contents

- ⇒ [Market Outlook/Recommendation](#)
- ⇒ [Today's Highlights](#)
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Top News for Today

- **Colgate Palmolive:** Managing Director and CEO Ram Raghavan has been promoted to president of the company's enterprise oral care division.
- **Future Consumer:** The 50:50 joint venture between the company and Fonterra Co-operative Group will be terminated.
- **Wipro:** The company has announced a long-term partnership with Pandorum Technologies for development of technologies that shorten time-to-market and maximise patient outcome during R&D and clinical trials of regenerative medicine.
- **Indraprastha Gas:** Received a letter of intent from the Petroleum and Natural Gas Regulatory Board for development of CGD network in Banda, Chitrakoot and Mahoba in Uttar Pradesh.
- **Tata Steel:** The company, along with Tata Steel Long Products, has executed the share sale agreement with MMTC, NMDC, MECON, BHEL, Odisha Mining Corporation, President of India, Government of Odisha, Neelachal Ispat Nigam for acquisition of 93.71% equity shares in NINL.
- **Infosys:** Announced a multi-year transformational collaboration with International Tennis Hall of Fame, making the company ITHF's official digital innovation partner and title sponsor of the annual ATP Tour tournament — the Infosys Hall of Fame Open.
- **Lupin:** Lupin Diagnostics has launched its first reference laboratory in East India in Kolkata.
- **NMDC:** The company has executed the share purchase agreement for sale of its entire equity holding of 10.1% in Neelachal Ispat Nigam.
- **Jindal Steel and Power:** Declared interim dividend of Rs 1 per share.
- **Kirloskar Ferrous:** The company has acquired 51.25% stake in ISMT.
- **UCO Bank:** The lender has acquired 3% equity stake in India Debt Resolution Company for a consideration of Rs 1.5 crore.
- **Mahindra & Mahindra Financial Services:** Mahindra Finance USA, a joint venture with Rabobank Group, has been extended.
- **Bayer CropScience:** The company will sell its Environmental Science Professional business to Cinven for \$2.6 billion.
- **Supreme Petrochem:** The company has approved Phase II expansion of its expandable polystyrene plant at Nagothane, Maharashtra, by 30,000 million tonnes per annum. It also approved setting of second line of extruded polystyrene board with capacity of 100,000 MTA and increasing the masterbatch and compounds capacity by 50,000 MTA.
- **Sun Pharma:** Cipher extends distribution pact with the company.

Events of the Day

- **GAIL India:** to Consider 2nd Mid-Year Dividend

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	55464.39	817.06	1.50	0.66	4.62	5.65	8.16
Nifty	16594.90	249.55	1.53	0.59	4.49	5.23	9.36
BSE M Cap	23206.18	244.34	1.06	0.17	4.31	9.73	12.27
BSE S Cap	26898.29	314.65	1.18	0.65	6.25	8.07	27.00
Nifty MC 100	28038.70	253.20	0.91	0.23	5.69	10.14	15.77
BSE Auto	22845.16	406.10	1.81	2.26	12.53	9.01	4.14
BSE Capgoods	26920.40	371.39	1.40	0.68	5.71	5.54	20.27
BSE FMCG	13052.61	341.29	2.68	1.50	3.36	6.79	5.75
BSE Metal	21717.38	433.59	2.04	1.39	3.07	9.65	55.18
BSE Oil&Gas	17932.33	200.70	1.13	0.40	1.63	2.25	12.99
BSE Healthcare	23598.80	73.88	0.31	2.26	3.13	6.07	10.16
BSE Power	3914.99	73.66	1.92	1.97	0.43	8.77	56.87
BSE Realty	3400.28	71.74	2.16	0.18	7.22	16.68	21.21
BSE ConsDur	41429.35	646.79	1.59	2.12	1.83	4.37	24.79
BSE Bank	39488.13	767.86	1.98	1.71	10.43	6.25	2.53
BSE IT	35097.42	86.65	0.25	4.16	2.41	0.67	33.42

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1994.80	2.17	0.11	1.22	7.32	11.89	15.80
Silver(\$/Ounce)	25.76	0.15	0.59	0.23	9.21	16.05	1.39
Aluminium	3408.50	88.75	2.67	8.83	4.33	30.28	58.42
Copper	10095.00	131.00	1.31	2.78	2.04	6.19	13.74
Zinc	3842.50	73.75	1.88	2.31	3.66	14.59	40.34
Lead	2332.80	44.45	1.87	3.00	1.84	1.20	21.53

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	76.31	0.26	0.34	0.52	1.78	0.68	4.45
USD Index	98.54	0.03	0.03	0.11	2.55	2.54	7.78
YUAN	6.32	0.00	0.04	0.08	0.48	0.67	2.68
GBP	1.31	0.00	0.03	1.06	3.49	0.96	6.44
EUR	1.10	0.00	0.11	0.64	3.10	2.53	8.24
YEN	116.26	0.12	0.10	1.24	0.72	2.34	6.67

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	224.20	5.10	2.22	0.58	12.16	3.51	61.06
Cotton	117.20	0.34	0.29	0.67	4.65	11.69	41.10
Sugar	19.10	0.16	0.84	0.90	6.76	1.14	28.27
Wheat	1098.25	11.25	1.03	9.16	36.60	38.89	69.48
Soybean	1687.75	1.50	0.09	1.64	6.40	31.68	38.48

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	33174.07	112.18	0.34	1.84	4.50	7.78	2.12
Nasdaq	13129.96	125.59	0.95	3.01	4.79	16.00	2.01
S&P 500	4259.52	18.36	0.43	2.38	3.60	9.60	8.13
FTSE100	7099.09	91.63	1.27	1.93	7.33	2.64	5.38
CAC40	6207.20	180.63	2.83	2.68	11.47	11.22	2.87
DAX	13442.10	405.83	2.93	1.87	12.86	13.96	7.74
Mexico IPC	53387.62	524.13	0.97	0.26	0.30	4.25	11.99
Brazil Bovespa	113663.1	237.20	0.21	1.30	0.08	5.48	1.15
Russian RTS	936.94	194.03	26.12	0.00	36.27	41.89	37.75
Japan Nikkei	25105.19	585.21	2.28	3.39	9.35	11.72	14.06
Hang Seng	20258.14	642.73	3.08	7.57	18.71	15.62	31.10
Taiwan Index	17326.10	107.10	0.61	2.31	5.38	2.81	7.09
Shanghai Comp	3263.21	32.88	1.00	5.35	5.77	11.00	5.05
KOSPI	2660.62	19.70	0.73	3.15	3.17	11.61	11.72
Malaysia KLCI	1561.68	18.85	1.19	2.63	1.09	4.89	4.16
Jakarta Comp	6878.98	47.81	0.69	0.75	0.89	3.36	9.76
Philippine SE	7051.96	72.84	1.02	3.95	3.00	1.95	4.95
Thai Exch	1647.08	3.44	0.21	2.89	3.07	1.78	4.57

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2704.00	146.00	5.71	28.52	36.77	17.36	37.26
Baltic Dirty	1333.00	16.00	1.19	10.96	94.03	69.81	85.14
SG Dubai HY	23.89	5.56	30.33	264.18	335.95	298.17	7606.45

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	105.36	0.65	0.61	8.91	13.18	47.02	59.60
BRENT Crude	108.01	1.32	1.21	8.55	16.62	45.57	72.15
Natural Gas	4.65	0.02	0.35	7.36	18.09	25.12	85.51

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.97	0.02	1.06	13.56	1.46	32.47	27.87
UK	1.52	0.00	0.20	17.24	0.07	105.53	113.31
Brazil	5.13	0.05	1.05	2.95	2.17	10.76	19.33
Japan	0.19	0.00	2.06	16.56	17.75	239.29	86.28
Australia	2.40	0.03	1.23	11.40	8.37	46.48	44.89
India	6.81	0.04	0.51	0.02	1.28	6.95	9.06
Switzerland	0.34	0.05	16.78	75.77	1.19	210.00	232.17
Germany	0.27	0.06	26.85	1270.00	3.52	179.19	187.54

Taking global cues, the Nifty is expected to open negative around 16500 and likely to remain range-bound in the price band of 16400-16800. Broader trend is negative.

The Nifty previous session ended 1.53% up at 16594.90. It opened gap-up and got sold off from day's high towards ending with a Hanging Man candle. The Nifty making Hanging Man candle after a decent pullback might be an indication of end of this pullback rally. Hence, staying cautious on rise is advised. Chart pattern suggesting the Benchmark Index might get into the price band of 16400-16800. Next support below 16400 is placed around 16200.

On the Nifty hourly chart, direction of the RSI suggesting, upside is limited as of now. Hence staying cautious on rise in the price range of 16800-16900 is recommended.

Nifty patterns on multiple periods suggest; the Benchmark Index finishing off with a Hanging Man candle might be an indication of range bound oscillation in tomorrow's trade. Broader intraday range likely to be 16400-16800.

The Bank Nifty previous session ended 1.95% up at 34475.60 It might get into the trading range of 34100-34800.

The Financial Nifty Fut trading range is likely to be 16000-16500.

Nifty Crucial Supports & Resistances-

Supports- 16400, 16200 Resistances- 16800, 16900

Open Positional Calls-

T+14 INST POSITIONAL BUY-

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

- **Colgate Palmolive:** Managing Director and CEO Ram Raghavan has been promoted to president of the company's enterprise oral care division. Prabha Narasimhan will be the new MD and CEO of the company with effect from April 15, 2022.
- **Future Consumer:** The 50:50 joint venture between the company and Fonterra Co-operative Group will be terminated.
- **Wipro:** The company has announced a long-term partnership with Pandorum Technologies for development of technologies that shorten time-to-market and maximise patient outcome during R&D and clinical trials of regenerative medicine.
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- **Sun Pharma:** Cipher extends distribution pact with the company.

Stocks Fall on Inflation, War Angst; Yen Declines

Equities in Asia fell Friday as the fastest U.S. inflation in 40 years drove Treasury yields higher and raised expectations for steeper interest-rate hikes. An MSCI Inc. gauge of the region's stocks was on track for its fourth consecutive weekly decline, weighed by losses in Japan, China and Hong Kong where a technology gauge slumped more than 6%. Chinese stocks listed in the U.S. had their worst day since 2008 as traders were whiplashed by renewed regulatory concerns. U.S. futures turned lower, suggesting caution remains after a selloff Thursday as the war in Ukraine showed no sign of easing. European contracts also slid. Oil's spectacular rally eased and crude is set for the biggest weekly loss since November. The prospect of a widening interest rate differential dragged the yen to a five-year low against the dollar. Money-market traders ratcheted up positioning for higher rates this year to close to seven quarter-point moves. Treasuries pared an overnight decline that took the 10-year yield briefly above 2%.

Oil's Sizzling Rally Takes a Breather after Tumultuous Week

Oil edged higher on Friday, but is still poised for the biggest weekly loss since November after a period of wild trading and a rally in prices that followed Russia's invasion of Ukraine. Futures in New York rose above \$107 a barrel in early Asian trading. Prices are down more than 7% this week after the market was rocked by news of the U.S. ban on Russian crude imports and what looked to be the first signs of OPEC+ disunity. In two of the four trading sessions this week, Brent oil has swung by the most on record with intraday swings eclipsing \$20 a barrel. The fallout from the war has rippled through commodity markets from wheat to key fuels such as gasoline and diesel, increasing inflationary pressure around the world. Rystad Energy predicted Brent could soar to an eye-watering \$240 a barrel this summer if countries continue to sanction Russian oil imports.

Zelenskiy Says 40,000 Evacuated, Attacks Persist

About 40,000 civilians were able to leave combat zones on Thursday, Ukraine's President Volodymyr Zelenskiy said in a video address. He said Russian attacks are preventing evacuations from southern cities including Mariupol. European Union leaders meeting in France remained split over how quickly Ukraine's membership process should advance, with several eastern members asking for a stronger declaration in support of Kyiv's bid. The bloc is also weighing a plan to end energy dependence on Russia by 2027. Oil prices declined for a second day. Foreign ministers of Ukraine and Russia made little progress during the highest-level talks since Russia's invasion two weeks ago. JPMorgan Chase & Co. and Goldman Sachs Group Inc. announced plans to pull back from Russia, joining an exodus of international companies.

Covid Study Finds 18 Million Deaths, Three Times Official Tally

The pandemic's death toll may be three times higher than official Covid-19 records suggest, according to a study that found stark differences across countries and regions. As many as 18.2 million people probably died from Covid in the first two years of the pandemic, researchers found in the first peer-reviewed global estimate of excess deaths. They pointed to a lack of testing and unreliable mortality data to explain the discrepancy with official estimates of roughly 5.9 million deaths.

Banking & Finance

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[Govt is making sure that India will have at least 75 digital banking units in near future: Nirmala Sitharaman](#)

[India Inc's direct overseas investment plunges 67 per cent to USD 754 mn in February](#)

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Oil & Gas

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Metals/Mining/Power

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