

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	55550.30	85.91	0.15
Nifty	16630.45	35.55	0.21

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	32944.19	229.88	0.69
NASDAQ COM.	12843.81	286.15	2.18
FTSE 100	7155.64	56.55	0.80
CAC 40	6260.25	53.05	0.85
DAX	13628.11	186.01	1.38
NIKKEI 225	25389.98	220.19	0.88
SHANGHAI	3293.92	15.04	0.45
HANG SENG	20120.91	422.79	2.06

Currency	Close	Net Chng.	Chng. (%)
USD / INR	76.59	0.29	0.37
USD / EUR	1.09	0.00	0.02
USD / GBP	1.30	0.00	0.09
USD / JPY	117.74	0.45	0.38

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1974.71	13.76	0.69
Silver	25.96	0.21	0.78

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	106.08	3.24	2.96
Brent Crude	109.41	3.26	2.89
Natural Gas	4.66	0.07	1.46

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.86	0.05	0.72

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	50.86	0.30	0.59
HDFC Bank	56.87	0.46	0.80
ICICI Bank	17.61	0.05	0.28
Infosys Ltd	24.01	0.17	0.71
Tata Motors	26.20	0.08	0.31
Wipro	7.54	0.03	0.40

Institutional Flow (In Crore) 11-03-2022

Institution	Purchase	Sale	Net
FII	6250.92	8514.82	2263.90
DII	6786.33	5099.48	1686.85

Key Contents

- ⇒ [Market Outlook/Recommendation](#)
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- ⇒ [Links to important News highlight](#)

Top News for Today

- **Sobha:** Vice Chairman and Managing Director Jagdish Chandra Sharma has tendered his resignation with effect from April 1, 2022.
- **Jubilant FoodWorks:** Chief Executive Officer Pratik Rashmikanth Pota resigned from the role and will continue till June 15, 2022.
- **GAIL India :** The company approved second interim dividend of Rs 5 per equity share, 50% of the paid up share capital.
- **Lupin:** The company received U.S. FDA approval for its Abbreviated New Drug Application (ANDA), Vigabatrin for Oral Solution USP, 500 mg to market a generic equivalent of Sabril for Oral Solution, 500 mg of Lundbeck Pharmaceuticals.
- **HDFC Bank:** The Reserve Bank of India has allowed HDFC Bank to resume new digital initiatives, removing all previous curbs.
- **One 97 Communications:** The Reserve Bank of India has barred Paytm Payments Bank from adding new customers.
- **Tech Mahindra:** Acquires Thirdware Solutions for \$42 million.
- **IDBI Bank:** The lender has executed an investment agreement in National Asset Reconstruction Company for 5% stake.
- **Punjab & Sind Bank:** The bank executed an investment agreement in National Asset Reconstruction Company for 2% stake for Rs 55 crore.
- **Torrent Power:** The company has completed acquisition of Surya Vidyut that operates 156 MW Wind power plants spread across the states of Gujarat, Rajasthan, and Madhya Pradesh.
- **Prime Focus:** Received NCLT approval for scheme of amalgamation of PF Digital Media Services with Prime Focus.
- **Dhanvarsha Finvest:** The company will raise funds amounting to Rs 886,571,400 through issue of 2,301,641 equity shares at an issue price of Rs 132 per share (inclusive of premium of Rs 130 per share) and 4,414,809 convertible warrants at Rs 132 per warrant.

Events of the Day

- **TRF Ltd.:** to Consider Fund Raising Plan and Issue Price
- **Mishra Dhatu Nigam and Rites:** to Consider Mid-Year Dividend

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	55550.30	85.91	0.15	2.24	1.52	4.42	9.37
Nifty	16630.45	35.55	0.21	2.37	1.26	4.01	10.64
BSE M Cap	23309.95	103.77	0.45	3.06	0.38	8.51	13.28
BSE S Cap	27141.43	243.14	0.90	3.25	1.31	7.51	27.97
Nifty MC 100	28210.35	171.65	0.61	2.52	1.22	9.20	16.98
BSE Auto	22765.68	79.48	0.35	0.83	9.60	8.23	2.92
BSE Capgoods	26943.92	23.52	0.09	1.48	2.15	5.92	21.12
BSE FMCG	13107.20	54.59	0.42	2.91	0.00	5.02	7.17
BSE Metal	21841.24	123.86	0.57	2.61	9.18	10.26	57.45
BSE Oil&Gas	18105.12	172.79	0.96	2.18	1.80	0.78	13.93
BSE Healthcare	24087.29	488.49	2.07	5.25	0.98	4.63	13.16
BSE Power	3923.29	8.30	0.21	0.18	4.40	7.70	56.05
BSE Realty	3416.72	16.44	0.48	3.47	1.65	15.17	22.68
BSE ConsDur	41613.66	184.31	0.44	1.56	1.35	3.57	25.01
BSE Bank	39592.95	104.82	0.27	0.13	6.21	5.55	1.01
BSE IT	35070.43	26.99	0.08	4.09	4.21	1.00	33.43

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1974.71	13.76	0.69	1.17	5.53	11.51	14.34
Silver(\$/Ounce)	25.65	0.22	0.83	0.02	7.61	16.90	1.01
Aluminium	3459.50	51.00	1.50	10.78	9.95	32.23	60.70
Copper	10150.75	55.75	0.55	5.15	2.59	6.77	11.93
Zinc	3795.52	46.98	1.22	6.77	4.82	13.19	35.63
Lead	2303.82	28.98	1.24	6.15	0.76	0.06	20.35

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	76.59	0.29	0.37	0.56	1.59	1.09	4.80
USD Index	99.16	0.04	0.04	0.13	2.90	2.69	8.17
YUAN	6.35	0.01	0.17	0.46	0.12	0.27	2.37
GBP	1.30	0.00	0.09	0.60	3.72	1.56	6.30
EUR	1.09	0.00	0.03	0.56	3.47	3.06	8.50
YEN	117.74	0.45	0.38	2.06	1.87	3.43	7.31

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	221.95	2.25	1.00	1.03	11.94	4.48	57.63
Cotton	118.92	2.11	1.74	1.69	1.40	13.74	44.46
Sugar	19.24	0.14	0.73	0.57	8.03	0.41	26.58
Wheat	1110.00	3.50	0.32	14.22	37.80	40.06	72.03
Soybean	1688.00	12.00	0.72	1.72	7.24	32.63	38.05

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	32944.19	229.88	0.69	1.99	4.69	7.31	0.51
Nasdaq	12843.81	286.15	2.18	3.53	6.87	15.71	3.57
S&P 500	4204.31	55.21	1.30	2.88	4.48	9.27	6.62
FTSE100	7155.64	56.55	0.80	2.41	4.99	0.87	5.83
CAC40	6260.25	53.05	0.85	3.28	8.64	9.21	3.53
DAX	13628.11	186.01	1.38	4.07	9.83	11.81	6.03
Mexico IPC	53300.70	86.92	0.16	0.04	1.85	4.02	11.58
Brazil Bovespa	111713.1	1950.00	1.72	2.41	1.92	4.64	2.14
Russian RTS	936.94	194.03	26.12	0.00	34.30	39.51	38.34
Japan Nikkei	25389.98	220.19	0.88	0.64	6.27	10.73	14.59
Hang Seng	20120.91	422.79	2.06	4.40	18.02	14.83	29.95
Taiwan Index	17246.69	8.29	0.05	0.45	4.12	1.95	6.16
Shanghai Comp	3293.92	15.04	0.45	2.32	3.91	10.02	4.59
KOSPI	2640.43	20.85	0.78	2.69	2.37	11.63	13.55
Malaysia KLCI	1561.58	6.28	0.40	0.68	1.38	5.47	3.33
Jakarta Comp	6943.14	21.82	0.32	1.10	3.12	4.97	9.22
Philippine SE	6947.15	165.04	2.32	4.68	5.62	4.07	3.25
Thai Exch	1658.01	10.93	0.66	0.82	1.58	1.68	5.73

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2718.00	14.00	0.52	26.54	37.00	7.30	38.67
Baltic Dirty	1312.00	21.00	1.58	10.99	90.14	65.03	81.97
SG Dubai HY	11.68	10.30	46.86	78.05	71.26	89.61	1783.87

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	106.08	3.24	2.96	11.15	11.14	49.99	61.70
BRENT Crude	109.41	3.26	2.89	11.20	15.89	49.73	74.78
Natural Gas	4.66	0.07	1.46	3.66	11.92	31.08	87.82

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	2.03	0.04	2.03	14.59	2.24	41.01	25.08
UK	1.49	0.03	2.10	23.43	3.50	101.22	102.86
Brazil	5.12	0.01	0.16	1.53	0.79	10.59	22.98
Japan	0.19	0.01	3.78	30.61	11.93	269.23	56.10
Australia	2.42	0.02	0.79	13.20	13.10	56.91	41.90
India	6.86	0.05	0.72	0.70	2.45	7.72	9.85
Switzerland	0.35	0.01	2.05	104.71	5.46	212.26	215.23
Germany	0.25	0.03	9.12	460.87	16.16	171.97	174.55

Taking global cues, the Nifty is expected to open negative around 16550 and likely to remain range-bound in the price band of 16400-16800. Broader trend is negative.

The Nifty previous session ended 0.21% up at 16630.45. It opened on a flat note and remained range-bound with a positive bias towards finishing off with a Spinning-top candle. Spinning-top suggesting range bound oscillation below the thick resistance zone of 16800-16900 likely to continue. Immediate support is placed around 16400 levels.

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 highly recommended.

Nifty patterns on multiple periods suggest; the Benchmark Index ending the week on a bullish note stands invalid if it fails to breakout thick resistance zone placed in the price range of 16800-16900. Intraday broader trading range likely to be 16400-16800.

The Bank Nifty previous session ended 0.20% up at 34546.45. 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

T+3 BUY-

| Cash Segment | LUPIN @ 742-740, TGT- 780, Closing SL- below 720

T+5 BUY-

| Cash Segment | GLENMARK @ 450-448, TGT- 468, Closing SL- below 439

T+3 BUY-

| Cash Segment | BPCL @ 354-352, TGT- 364, Closing SL- below 346

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U.S. Futures Rise, Bonds Fall; Hong Kong Saps Asia

U.S. equity futures climbed Monday, while Treasuries fell, as traders weighed inflation risks from commodity-supply disruptions and braced for the Federal Reserve to begin hiking interest rates this week. S&P 500, Nasdaq 100 and European contracts pushed higher, signaling some respite from selloffs spurred by Russia's invasion of Ukraine. Investors were parsing efforts at diplomacy to tackle the conflict, as well as comments from a U.S. official that Russia asked China for military equipment. In Asia, Chinese tech shares plunged, hurt by concerns about a regulatory squeeze at home as well as fears that firms may have to delist from the U.S. Surging Covid cases in China are also dimming the economic outlook and weighing on the nation's shares more broadly. A weaker-than-expected reference rate for the yuan may stir expectations of more policy easing. The dollar was steady and the yen slipped, bolstering Japan's bourse. The ruble was indicated slightly stronger versus the greenback. Gold retreated further from \$2,000 an ounce. Treasuries extended a rout, taking the five-year U.S. yield above 2% for the first time since May 2019. The Fed on Wednesday is expected to begin a cycle of rate increases to tame inflation, starting with a 25 basis-points move. Price pressures were already high before the war in Ukraine, and the isolation of resource-rich Russia, stoked commodity costs. Crude shed about 3% while remaining above \$105 a barrel.

Russia Asking China for Military Aid, U.S. Says

Russia has asked China for military equipment to support its invasion of Ukraine, a U.S. official said, sparking concern in the White House that Beijing may undermine efforts to help Ukrainian forces defend their country. An aide to U.S. President Joe Biden warned Russia as air strikes shift further west toward Ukraine's border with Poland, but said there'd been no change in the calculus around a no-fly zone. A strike at a military range and training center about 35 kilometers from Poland killed dozens on Sunday. Fighting continued on the outskirts of Kyiv, where Russian forces may be attempting to encircle the capital. Air strikes continued on Mykolaiv on the Black Sea, killing an estimated nine civilians.

Shenzhen Tightens Shipping Rules to Cut Infections

China placed the 17.5 million residents of the southern city of Shenzhen into lockdown for at least a week, seeking to halt a growing Covid-19 outbreak with a move that could cause production delays in the key technology hub and port. Shenzhen will tighten its closed-loop management for cross-border shipping as the neighboring territory of Hong Kong reported more than 32,000 new Covid cases and 190 deaths, underscoring the struggle to contain the latest wave of the pandemic in this region of China. Tonga's Prime Minister Siaosi Sovaleni tested positive as the number of cases in the kingdom climbed to more than 900 since the outbreak began in February. Former U.S. President Barack Obama said on Sunday he has tested positive but is "feeling fine" apart from a "scratchy throat."

Auto / Auto Ancillaries

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Contact us:

SMIFS Limited. (<https://www.smifs.com/>)

Compliance Officer:

Sudipto Datta,

Vaibhav, 4 Lee Road, Kolkata 700020, West Bengal, India.

Contact No.: +91 33 4011 5401 /91 33 6634 5401

Email Id.: compliance@smifs.com
