

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	56816.65	1039.80	1.86
Nifty	16975.35	312.35	1.87

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	34063.10	518.76	1.55
NASDAQ COM.	13436.55	487.93	3.77
FTSE 100	7291.68	115.98	1.62
CAC 40	6588.64	233.64	3.68
DAX	14440.74	523.47	3.76
NIKKEI 225	26534.18	773.84	3.00
SHANGHAI	3222.51	51.64	1.63
HANG SENG	21109.38	990.12	4.93

Currency	Close	Net Chng.	Chng. (%)
USD / INR	76.27	0.35	0.45
USD / EUR	1.10	0.01	0.50
USD / GBP	1.31	0.01	0.44
USD / JPY	118.76	0.17	0.14

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1934.16	7.09	0.37
Silver	25.34	0.63	2.55

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	96.28	1.24	1.30
Brent Crude	99.25	1.22	1.24
Natural Gas	4.74	0.01	0.13

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.79	0.03	0.48

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	52.36	0.87	1.69
HDFC Bank	61.64	1.53	2.55
ICICI Bank	18.80	0.45	2.45
Infosys Ltd	25.11	0.92	3.80
Tata Motors	28.46	0.86	3.12
Wipro	7.95	0.28	3.65

Institutional Flow (In Crore) 16-03-2022

Institution	Purchase	Sale	Net
FII	9098.13	8786.14	311.99
DII	5206.82	4434.27	772.55

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Top News for Today

- **SAIL:** The company declared second interim dividend of Rs 2.5 per equity share, 25% on the paid-up equity share capital of the company.
- **Adani Power:** The company has completed the acquisition of Essar Power MP Ltd. under the Insolvency and Bankruptcy Code for a total consideration Rs 4,250 crore for the 1200 MW power plant.
- **JSW Energy:** The company has approved re-organisation of its renewables and thermal power businesses.
- **Mahindra and Mahindra:** The company has agreed to increase its stake in Carnot Technologies from 15.6% to 52.69% for Rs 14 crore.
- **Allcargo Logistics:** The company has declared an interim dividend of Rs 3 per equity share of face value Rs 2 each.
- **Wipro:** The company has joined the governing board of Open Source Security Foundation to help address the growing threat to the software supply chain.
- **Reliance Capital:** CEO Dhananjay Tiwari has resigned.
- **GSK Pharma:** The company has completed the sale of trademarks pertaining to 'Iodex' and 'Ostocalcium' brands in India to GSK Asia.
- **Ansal Housing:** The company has defaulted on principal and interest payment of Rs 79.4 crore and Rs 37.57 crore to IFCI.
- **Godrej Industries:** The company has made a further investment of Rs 100.16 crore in Godrej Capital, taking its stake to 87.11%.
- **Godrej Consumer:** The company has completed divestment of its entire stake in Bhabani Blunt Hair Dressing and the right to use the brand name to manufacture and sell BBLUNT branded products.
- **BEML:** To consider declaration of dividend on March 22.
- **Bajaj Finserv:** The company has reappointed Sanjiv Bajaj as the managing director for five years.
- **Voltas:** The company will form a 40:60 joint venture with Highly International (Hong Kong), a wholly owned subsidiary of Shanghai Highly (Group) Company, for sale of air-conditioner parts.
- **TCS:** Selected by SGX for NSE Ifsc-SGX Connect.
- **JSW Steel:** Winds up three Mauritius units to simplify structure.
- **KPR Mills:** To conduct Rs 180-crore buyback from March 25 to April 7.
- **Indiabulls Housing Finance:** To consider bonds' private placement on March 22.

Events of the Day

- **Bharat Electronics:** to Consider 2nd Mid-Year Dividend
- **Capacit'e Infraproject:** to Consider Private Placement of NCDs
- **Dhanlaxmi Bank:** to Consider Fund Raising via Rights issue of equity shares
- **Embassy Office Park REIT:** to Consider raising of funds
- **Jammu & Kashmir Bank:** to consider raising of Tier II capital via NCDs
- **Power Grid Corp.:** to consider issue of NCDs under Pvt Placement

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	56816.65	1039.80	1.86	3.97	1.86	0.34	14.09
Nifty	16975.35	312.35	1.87	3.85	1.90	0.06	15.31
BSE M Cap	23572.74	417.82	1.80	2.66	1.64	3.95	17.61
BSE S Cap	27383.82	395.98	1.47	3.01	2.10	3.77	32.20
Nifty MC 100	28584.55	563.20	2.01	2.88	2.11	4.52	21.89
BSE Auto	23580.88	481.80	2.09	5.09	9.53	2.37	2.76
BSE Capgoods	27293.83	305.02	1.13	2.81	3.63	2.72	27.53
BSE FMCG	13339.91	216.39	1.65	4.95	0.64	0.26	8.72
BSE Metal	21341.00	532.10	2.56	0.27	5.50	11.28	56.11
BSE Oil&Gas	17868.89	381.60	2.18	0.77	2.30	0.93	17.47
BSE Healthcare	24053.39	172.03	0.72	2.25	0.03	1.84	16.25
BSE Power	3903.46	64.01	1.67	1.62	0.38	10.37	58.09
BSE Realty	3470.81	122.49	3.66	4.27	3.84	8.08	29.57
BSE ConsDur	42798.08	890.86	2.13	4.94	0.44	1.04	31.84
BSE Bank	40944.39	818.85	2.04	5.74	4.66	1.13	6.07
BSE IT	35718.00	721.13	2.06	2.02	3.81	0.68	34.33

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1934.16	7.09	0.37	3.13	1.89	7.58	10.83
Silver(\$/Ounce)	25.19	0.10	0.40	2.79	5.69	12.61	4.28
Aluminium	3235.75	8.25	0.25	2.53	1.65	21.83	48.57
Copper	10056.00	198.75	2.02	0.92	0.21	5.58	12.18
Zinc	3807.00	26.00	0.69	2.79	5.85	9.87	36.43
Lead	2235.50	18.50	0.83	5.96	4.83	3.75	17.09

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	76.27	0.35	0.45	0.39	1.56	0.22	4.87
USD Index	98.42	0.20	0.20	0.09	2.73	1.92	7.63
YUAN	6.35	0.01	0.08	0.40	0.14	0.44	2.47
GBP	1.31	0.00	0.02	0.47	3.44	0.74	5.86
EUR	1.10	0.00	0.04	0.48	2.83	1.79	7.85
YEN	118.76	0.03	0.03	2.21	3.22	4.32	8.35

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	217.50	6.35	3.01	5.15	13.93	8.23	52.10
Cotton	119.98	0.18	0.15	2.67	0.38	13.51	46.32
Sugar	18.56	0.17	0.91	2.01	5.69	2.52	22.02
Wheat	1056.75	12.50	1.17	2.78	31.31	35.74	64.54
Soybean	1659.00	9.75	0.59	1.62	3.95	28.26	36.91

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	34063.10	518.76	1.55	2.33	0.73	3.68	3.17
Nasdaq	13436.55	487.93	3.77	1.37	2.04	11.42	0.66
S&P 500	4357.86	95.41	2.24	1.87	0.51	5.69	9.66
FTSE100	7291.68	115.98	1.62	1.40	3.26	0.30	7.82
CAC40	6588.64	233.64	3.68	3.14	5.16	4.88	8.82
DAX	14440.74	523.47	3.76	4.28	5.42	7.02	1.07
Mexico IPC	53411.88	401.86	0.76	0.93	1.33	1.97	12.02
Brazil Bovespa	111112.4	2153.10	1.98	2.45	2.13	3.65	4.66
Russian RTS	936.94	194.03	26.12	0.00	35.38	40.81	37.27
Japan Nikkei	26534.18	773.84	3.00	3.29	2.56	7.04	11.29
Hang Seng	21109.38	990.12	4.93	0.90	14.98	9.12	27.40
Taiwan Index	17368.70	416.65	2.46	0.43	4.99	2.55	7.04
Shanghai Comp	3222.51	51.64	1.63	2.24	7.08	11.29	6.48
KOSPI	2702.02	42.79	1.61	0.81	1.53	10.46	11.34
Malaysia KLCI	1583.56	11.91	0.76	0.17	1.36	5.41	2.57
Jakarta Comp	7006.75	13.88	0.20	1.19	2.50	6.12	11.61
Philippine SE	7111.81	85.36	1.21	0.18	4.40	2.55	8.30
Thai Exch	1667.92	23.56	1.43	1.48	2.55	1.60	6.46

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2591.00	98.00	3.64	1.29	37.38	8.91	23.09
Baltic Dirty	1268.00	11.00	0.86	6.00	82.71	57.91	69.97
SG Dubai HY	10.01	0.72	6.71	58.10	54.71	56.65	2534.21

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	96.28	1.24	1.30	9.19	4.93	35.87	49.04
BRENT Crude	99.25	1.22	1.24	9.23	9.28	36.32	59.19
Natural Gas	4.74	0.01	0.13	2.40	7.04	36.07	94.03

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	2.14	0.04	1.88	7.92	9.29	52.90	30.50
UK	1.63	0.05	3.43	6.82	6.96	115.32	107.64
Brazil	5.19	0.09	1.69	2.35	1.63	12.02	26.12
Japan	0.21	0.01	2.84	5.67	9.29	318.37	105.00
Australia	2.53	0.04	1.40	7.06	14.77	59.71	47.35
India	6.79	0.03	0.48	1.08	1.54	6.48	9.84
Switzerland	0.43	0.05	11.98	47.26	44.30	258.09	258.67
Germany	0.39	0.06	18.07	81.48	42.03	212.64	216.67

Taking global cues, the Nifty is expected to open gap-up around 17250 and likely to remain range-bound in the price band of 17000-17350. Broader trend is negative.

The Nifty previous session ended 1.87% up at 16975.35. It opened gap-up and remained range-bound with a positive bias throughout the session towards finishing off in green. Chart pattern coupled with positive global cues suggesting continuation of bullish momentum towards 17300 and 17350 levels. The Nifty Intraday range likely to be 17000-17350.

On the Nifty hourly chart, direction of the leading indicators suggesting continuation of bullish momentum. Higher resistances are placed around 17300 and 17350 levels.

Nifty patterns on multiple periods suggest; the Benchmark Index finishing off above 16900 ahead of the weekly expiry is a positive development. The Nifty broader intraday range likely to be 17000-17350.

The Bank Nifty previous session ended 2.07% up at 35748.25. It might get into the trading range of 35700-36700.

The Financial Nifty Fut trading range is likely to be 16600-17200.

Nifty Crucial Supports & Resistances-

Supports- 17000, 16900 Resistances- 17300, 17350

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 Positional Sell-

|Futures Segment| HDFC BANK Fut @ 1435-1440, TGT- 1380, Closing SL- above 1470

- **SAIL:** The company declared second interim dividend of Rs 2.5 per equity share, 25% on the paid-up equity share capital of the company.
- **Adani Power:** The company has completed the acquisition of Essar Power MP Ltd. under the Insolvency and Bankruptcy Code for a total consideration Rs 4,250 crore for the 1200 MW power plant.
- **NXT Digital:** The company has given in-principle approval to merge Hinduja Leyland Finance with itself.
- **Zydus Lifesciences:** The company has signed a share purchase agreement to acquire up to 11.86% stake in AMP Energy Green Nine for setting up captive wind solar hybrid power project in Gujarat.
- **JSW Energy:** The company has approved re-organisation of its renewables and thermal power businesses.
- **Mahindra and Mahindra:** The company has agreed to increase its stake in Carnot Technologies from 15.6% to 52.69% for Rs 14 crore.
- **Allcargo Logistics:** The company has declared an interim dividend of Rs 3 per equity share of face value Rs 2 each.
- **Wipro:** The company has joined the governing board of Open Source Security Foundation to help address the growing threat to the software supply chain.
- **Reliance Capital:** CEO Dhananjay Tiwari has resigned.
- **Oil India:** The company has approved a joint venture with Assam Gas in three geographical areas offered by the Petroleum and Natural Gas Regulatory Board for city gas distribution. It also approved investment of Rs 6,555 crore by Numaligarh Refinery for a petrochemical project.
- **Tube India:** The company has appointed Mukesh Ahuja as MD, M.A.M. Arunachalam as executive chairman and Vellayan Subbiah as executive vice chairman for five years.
- **GSK Pharma:** The company has completed the sale of trademarks pertaining to 'Iodex' and 'Ostocalcium' brands in India to GSK Asia.
- **Ansal Housing:** The company has defaulted on principal and interest payment of Rs 79.4 crore and Rs 37.57 crore to IFCI.
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- **Voltas:** The company will form a 40:60 joint venture with Highly International (Hong Kong), a wholly owned subsidiary of Shanghai Highly (Group) Company, for sale of air-conditioner parts.

- **PNC Infratech:** The company has received a bonus of Rs 82.68 crore (0.04% of contract price) from Uttar Pradesh Expressways Industrial Development Authority for early completion of the Purvanchal Expressway from Sansarpur to Gobindpur.
- **Yasho Industries:** The company has approved capital expenditure of Rs 350 crore for a new greenfield project in Dahej, Gujarat, to manufacture lubricant additives and rubber chemicals.
- **Jindal Saw:** The company approved scheme of amalgamation of Jindal Quality Tubular, Jindal Tubular (India) and Jindal Fittings with Jindal Saw.
- **Gufic Biosciences:** The company has incorporated a wholly owned subsidiary Gufic UK in the United Kingdom.
- **TCS:** Selected by SGX for NSE Ifsc-SGX Connect.
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Stocks Jump on China Tech Surge, Powell Confidence

Stocks jumped Thursday as Chinese technology shares soared again and traders digested the Federal Reserve's view that the U.S. economy is strong enough to weather the campaign against high inflation now underway. Asia-Pacific equities rose more than 2% as the tech gains propelled Hong Kong and a weaker yen spurred export-reliant Japan. S&P 500 and Nasdaq 100 futures fluctuated after the broad U.S. market's best two-day gain since 2020. China's more market-friendly policy stance unveiled a day ago, and possible progress on cease-fire talks between Russia and Ukraine, are aiding sentiment. The Fed raised rates by a quarter percentage point and signaled hikes at all six remaining meetings in 2022. Chair Jerome Powell said the U.S. economy is "very strong" and can handle monetary tightening. Treasuries advanced and the yield curve remained flatter. For some, the latter underscores lingering worries that the Fed will struggle to restrain price pressures absent a sharp economic slowdown. The dollar climbed, while the yen was around a six-year low. Oil snapped a three-day drop but remains down more than 10% for the week.

Biden Calls Putin 'War Criminal,' Offers Weapons

President Joe Biden offered \$800 million-worth of new weaponry to Ukraine that includes armed drones and called Russian President Vladimir Putin a "war criminal" for his invasion. Ukrainian President Volodymyr Zelenskiy urged the U.S. Congress for more help to fend off the Russian military in his country, which has seen one of the greatest humanitarian crises since the end of World War Two. Russian forces continued to strike infrastructure targets and bombed a theater in Mariupol that served as a civilian shelter, Ukraine said. Russia said its forces are advancing through the town of Sievierodonetsk in the Luhansk region.

Strong Quake Hits Japan Near Fukushima, Killing Four

A magnitude-7.3 earthquake struck northern Japan near Fukushima prefecture late on Wednesday, killing four and injuring dozens of people, as well as derailing a bullet train and disrupting power. Four people have died from suspected link to the quake, while 97 people have been injured, Prime Minister Fumio Kishida said at a press conference Thursday morning. More than 15,000 buildings were still without power as of 10:45 a.m. in Japan's northeastern region, while production at some companies were impacted. The quake, which also shook buildings in parts of Tokyo, hit at a depth of 60 kilometers and struck at 11:36 p.m. local time Wednesday, according to the the Japan Meteorological Agency.

Oil Edges Higher After Three-Day Slide as Volatility Continues

Oil edged higher after a three-day slide as investors weighed the fallout from Russia's invasion of Ukraine and Covid-19 lockdowns in China following its worst outbreak since the start of the pandemic. Futures in New York climbed above \$96 a barrel after slumping 13% over the past three sessions. The war has severely disrupted Russian oil flows, and the International Energy Agency predicted output from the key OPEC+ member will drop by about a quarter next month. Libya's prime minister said the cartel should boost supply faster to help solve the "energy crisis." "Tight markets are generally more volatile and so when you throw in a supply risk as large as Russia, that just takes volatility to another level," said Warren Patterson, Singapore-based head of commodities strategy at ING Groep NV. "The weakness we have seen in the market over the past week or so does mean that there is little risk premium priced in, which leaves the market vulnerable if the Russia-Ukraine situation was to deteriorate."

Brazil Cues Up another Big Rate Hike and Longer Cycle If Needed

Brazil's central bank raised its key interest rate by 100 basis points and pledged another increase of the same size at its next meeting while also opening the door to an even longer tightening cycle if commodity shocks last. Policy makers late on Wednesday lifted the benchmark Selic to 11.75% as part of an aggressive inflation fight that's added 975 basis points to borrowing costs since last March. Their next policy meeting is scheduled for May 4. In a statement, they wrote that "serenity" is needed to gauge the global price spikes stemming from Russia's invasion of Ukraine.

South Korea Has Record Surge in Cases, Deaths

South Korea recorded a record increase in daily infections and deaths as the nation's omicron outbreak worsened. The nation reported 621,328 infections and 429 deaths Thursday. Meantime, a study showed young children who received two doses of China's Sinovac Biotech Ltd. vaccine gained "modest" defenses against omicron infections and higher protection against developing severe cases of Covid-19.

Auto / Auto Ancillaries

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[India UV market share to increase to 51-53% soon from around 39% in FY21: Report](#)

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[Torrent Power inks pacts to acquire 51 pc stake in power distribution utility of Dadra and Nagar Haveli](#)

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[Nitin Gadkari launches green hydrogen-based fuel cell electric vehicle Toyota Mirai](#)

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

[When Mukesh Ambani settled a 3-year-old retail fight in a shopping aisle](#)

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[5C Network raises strategic investment from Tata 1mg, angels](#)

[Bharat Biotech enters into partnership with Biofabri for TB vaccine](#)

[Corbevax vaccine to cost Rs 990 in market, Rs 145 for government](#)

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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
