

Market Snapshot (Updated at 8AM)

| Indian Indices | Close | Net Chng. | Chng. (%) |
|----------------|----------|-----------|-----------|
| Sensex | 57292.49 | 571.44 | 0.99 |
| Nifty | 17117.60 | 169.45 | 0.98 |

| Global Indices | Close | Net Chng. | Chng. (%) |
|----------------|----------|-----------|-----------|
| DOW JONES | 34552.99 | 201.94 | 0.58 |
| NASDAQ COM. | 13838.46 | 55.38 | 0.40 |
| FTSE 100 | 7442.39 | 37.66 | 0.51 |
| CAC 40 | 6582.33 | 37.91 | 0.57 |
| DAX | 14326.97 | 86.12 | 0.60 |
| NIKKEI 225 | 27248.57 | 417.94 | 1.56 |
| SHANGHAI | 3247.43 | 2.54 | 0.08 |
| HANG SENG | 21378.84 | 177.39 | 0.84 |

| Currency | Close | Net Chng. | Chng. (%) |
|-----------|--------|-----------|-----------|
| USD / INR | 76.13 | 0.32 | 0.42 |
| USD / EUR | 1.10 | 0.00 | 0.31 |
| USD / GBP | 1.31 | 0.00 | 0.23 |
| USD / JPY | 119.91 | 0.50 | 0.42 |

| Precious Metals | Close | Net Chng. | Chng. (%) |
|-----------------|---------|-----------|-----------|
| Gold (USD) | 1932.14 | 3.54 | 0.18 |
| Silver | 25.37 | 0.06 | 0.23 |

| Energy | Close | Net Chng. | Chng. (%) |
|-------------|--------|-----------|-----------|
| NYMEX Crude | 114.85 | 2.73 | 2.43 |
| Brent Crude | 118.97 | 3.28 | 2.84 |
| Natural Gas | 4.95 | 0.05 | 1.04 |

| Bond | Close | Net Chng. | Chng. (%) |
|--------------|-------|-----------|-----------|
| 10 Yrs G-Sec | 6.78 | 0.00 | 0.04 |

| Indian ADRs | Close | Net Chng. | Chng. (%) |
|-----------------|-------|-----------|-----------|
| Dr. Reddy's Lab | 52.45 | 1.10 | 2.05 |
| HDFC Bank | 61.85 | 1.03 | 1.64 |
| ICICI Bank | 18.67 | 0.31 | 1.63 |
| Infosys Ltd | 24.21 | 0.83 | 3.31 |
| Tata Motors | 27.82 | 0.77 | 2.69 |
| Wipro | 7.88 | 0.15 | 1.87 |

Institutional Flow (In Crore) 21-03-2022

| Institution | Purchase | Sale | Net |
|-------------|----------|---------|---------|
| FII | 6838.69 | 9800.81 | 2962.12 |
| DII | 4611.30 | 4358.39 | 252.91 |

Key Contents

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Top News for Today

- **Wipro:** To consider declaration of interim dividend on March 25.
- **Punjab National Bank:** The lender will consider raising funds through Basel-III Compliant Additional Tier-1 Bonds and/or Tier-2 Bonds on March 29.
- **BHEL:** The company has appointed Upinder Singh Matharu as director (power) on the board effective March 21, 2022, till August 31, 2023.
- **Bank of India:** The lender has invested Rs 108.81 crore in the National Asset Reconstruction Company for 9% of its stake.
- **Sun Pharma:** The company has agreed to acquire Daiichi Sankyo's 11.28% stake in Hyderabad-based subsidiary Zenotech Laboratories.
- **Dhampur Sugar Mills:** The company has declared an interim dividend of Rs 6 per equity share of face value Rs 10 each.
- **APL Apollo:** The company has acquired 9.9% stake in Shankara Building Products for Rs 180.5 crore.
- **KM Sugar:** The firm has approved modernisation, including updating the double sulphitation refining process, at its Ayodhya plant.
- **Kama Holdings:** The company will consider declaration of a second interim dividend on March 28.
- **GR Infraprojects:** The company has bagged the order to build a four-lane highway in the Ujjain-Badnawar sector of Madhya Pradesh at a cost of Rs 907 crore.
- **Gulshan Polyols:** The company plans to raise Rs 150 crore through a qualified institutional placement. The floor price is Rs 343.66/share, a 7.96% discount to Monday's closing price.
- **Equitas Small Finance Bank:** The lender has raised the interest rate to 7% per annum for savings and retail term deposits from March 21. It has also approved merger of Equitas Holdings with itself at a share swap ratio of 231:100.
- **Kohinoor Foods:** To consider selling factory unit in Haryana.
- **Manappuram Finance:** Defers fundraising meeting to March 26.

Events of the Day

- **BEML and Sundaram Clayton** to Consider Mid-Year Dividend
- **Housing & Urban Development Corp.** to Consider Raising Up to INR70B Via Bonds in FY23
- **Indiabulls Housing** to Consider Private Placement of Bonds
- **Karnataka Bank** to Consider Fund Raising Plan
- **SBI Life and SBI Cards** to Consider Mid-Year Dividend

Market in Detailed (Updated at 8AM)

| Indian Indices | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|----------------|----------|----------|------|------|-------|-------|-------|
| Sensex | 57292.49 | 571.44 | 0.99 | 3.14 | 0.01 | 0.64 | 15.11 |
| Nifty | 17117.60 | 169.45 | 0.98 | 2.93 | 0.15 | 0.96 | 16.16 |
| BSE M Cap | 23661.79 | 162.82 | 0.68 | 1.51 | 1.05 | 3.01 | 16.89 |
| BSE S Cap | 27811.06 | 104.74 | 0.38 | 2.47 | 4.17 | 1.84 | 34.88 |
| Nifty MC 100 | 28896.45 | 81.45 | 0.28 | 2.43 | 2.16 | 2.57 | 22.42 |
| BSE Auto | 23848.65 | 238.58 | 0.99 | 4.76 | 7.33 | 1.35 | 4.08 |
| BSE Capgoods | 27334.66 | 309.82 | 1.12 | 1.45 | 1.44 | 2.75 | 29.28 |
| BSE FMCG | 13300.08 | 196.44 | 1.46 | 1.47 | 1.26 | 0.64 | 4.12 |
| BSE Metal | 22107.45 | 369.88 | 1.70 | 1.22 | 13.18 | 14.34 | 58.37 |
| BSE Oil&Gas | 18047.72 | 161.01 | 0.88 | 0.32 | 3.10 | 4.13 | 18.22 |
| BSE Healthcare | 24276.04 | 9.50 | 0.04 | 0.78 | 3.91 | 2.48 | 16.99 |
| BSE Power | 3889.10 | 71.56 | 1.81 | 0.87 | 2.09 | 10.99 | 52.78 |
| BSE Realty | 3555.46 | 24.26 | 0.68 | 4.06 | 4.16 | 5.39 | 31.93 |
| BSE ConsDur | 43906.98 | 60.57 | 0.14 | 5.51 | 4.83 | 2.88 | 36.31 |
| BSE Bank | 41228.97 | 544.38 | 1.30 | 4.13 | 3.71 | 3.63 | 8.81 |
| BSE IT | 35358.27 | 204.61 | 0.58 | 0.82 | 4.57 | 2.38 | 33.70 |

| LME | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|------------------|----------|----------|------|------|-------|-------|-------|
| Gold(\$/Ounce) | 1932.14 | 3.54 | 0.18 | 0.75 | 1.78 | 7.14 | 11.12 |
| Silver(\$/Ounce) | 25.16 | 0.04 | 0.16 | 1.09 | 4.36 | 10.32 | 2.27 |
| Aluminium | 3507.50 | 146.00 | 4.34 | 6.81 | 5.50 | 28.24 | 57.01 |
| Copper | 10284.55 | 42.45 | 0.41 | 3.94 | 3.40 | 7.58 | 13.36 |
| Zinc | 3947.50 | 125.00 | 3.27 | 4.20 | 10.20 | 14.14 | 39.75 |
| Lead | 2240.10 | 6.10 | 0.27 | 0.23 | 4.36 | 3.19 | 16.01 |

| Currency | Rate | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|-----------|--------|----------|------|------|------|------|------|
| INR | 76.13 | 0.32 | 0.42 | 0.58 | 2.11 | 0.69 | 4.93 |
| USD Index | 98.67 | 0.17 | 0.17 | 0.43 | 2.75 | 2.70 | 7.55 |
| YUAN | 6.37 | 0.01 | 0.15 | 0.08 | 0.62 | 0.07 | 2.23 |
| GBP | 1.31 | 0.00 | 0.17 | 0.81 | 3.22 | 1.54 | 5.17 |
| EUR | 1.10 | 0.00 | 0.17 | 0.37 | 2.90 | 2.90 | 7.84 |
| YEN | 119.91 | 0.40 | 0.33 | 1.31 | 4.00 | 4.81 | 9.19 |

| Agro Commodities | Price | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|------------------|---------|----------|------|------|-------|-------|-------|
| Coffee | 224.65 | 4.60 | 2.09 | 2.67 | 8.68 | 1.56 | 63.09 |
| Cotton | 129.90 | 0.11 | 0.08 | 9.53 | 7.99 | 21.63 | 59.82 |
| Sugar | 19.28 | 0.35 | 1.85 | 0.78 | 9.42 | 4.95 | 28.19 |
| Wheat | 1145.50 | 26.50 | 2.37 | 0.74 | 34.40 | 40.11 | 81.43 |
| Soybean | 1709.50 | 17.75 | 1.05 | 3.01 | 4.51 | 27.42 | 43.93 |

| Global Indices | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|----------------|----------|----------|-------|-------|-------|-------|-------|
| Dow Jones | 34552.99 | 201.94 | 0.58 | 4.88 | 2.85 | 3.36 | 5.57 |
| Nasdaq | 13838.46 | 55.38 | 0.40 | 9.99 | 3.41 | 10.85 | 3.45 |
| S&P 500 | 4461.18 | 1.94 | 0.04 | 6.90 | 3.63 | 5.01 | 13.21 |
| FTSE100 | 7442.39 | 37.66 | 0.51 | 3.46 | 0.69 | 1.37 | 10.65 |
| CAC40 | 6582.33 | 37.91 | 0.57 | 3.33 | 3.02 | 6.66 | 10.28 |
| DAX | 14326.97 | 86.12 | 0.60 | 2.86 | 2.49 | 8.12 | 2.25 |
| Mexico IPC | 55467.06 | 1102.55 | 2.03 | 4.06 | 6.62 | 6.49 | 17.94 |
| Brazil Bovespa | 116154.5 | 0.00 | 0.00 | 5.66 | 2.89 | 10.37 | 1.02 |
| Russian RTS | 936.94 | 194.03 | 26.12 | 0.00 | 23.62 | 41.51 | 36.16 |
| Japan Nikkei | 27248.57 | 417.94 | 1.56 | 7.66 | 1.24 | 4.46 | 8.55 |
| Hang Seng | 21378.84 | 177.39 | 0.84 | 16.20 | 9.02 | 7.37 | 25.92 |
| Taiwan Index | 17549.11 | 8.98 | 0.05 | 3.69 | 2.33 | 1.55 | 8.41 |
| Shanghai Comp | 3247.43 | 2.54 | 0.08 | 6.11 | 5.96 | 10.25 | 5.58 |
| KOSPI | 2704.54 | 18.37 | 0.68 | 3.16 | 0.09 | 9.38 | 10.91 |
| Malaysia KLCI | 1587.68 | 0.46 | 0.03 | 1.94 | 0.68 | 5.82 | 1.80 |
| Jakarta Comp | 6987.50 | 34.70 | 0.50 | 1.04 | 1.86 | 7.05 | 10.93 |
| Philippine SE | 6985.94 | 32.91 | 0.47 | 0.43 | 6.07 | 1.82 | 9.29 |
| Thai Exch | 1673.87 | 4.64 | 0.28 | 0.83 | 1.02 | 2.89 | 6.86 |

| Freight | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|--------------|---------|----------|-------|-------|--------|-------|---------|
| Baltic Dry | 2589.00 | 16.00 | 0.61 | 5.06 | 20.53 | 16.15 | 11.64 |
| Baltic Dirty | 1105.00 | 22.00 | 1.95 | 14.80 | 54.55 | 40.23 | 48.12 |
| SG Dubai HY | 13.03 | 2.15 | 19.76 | 11.56 | 127.40 | 92.47 | 2506.00 |

| Energy Markets | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|----------------|--------|----------|------|-------|-------|-------|--------|
| NYMEX Crude | 114.85 | 2.73 | 2.43 | 19.09 | 24.36 | 57.85 | 86.60 |
| BRENT Crude | 118.97 | 3.28 | 2.84 | 19.01 | 26.69 | 59.73 | 97.12 |
| Natural Gas | 4.95 | 0.05 | 1.04 | 8.38 | 10.98 | 36.20 | 102.49 |

| Bond Markets | Yield | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|--------------|-------|----------|-------|-------|--------|--------|--------|
| US | 2.33 | 0.04 | 1.59 | 8.50 | 19.95 | 60.24 | 37.25 |
| UK | 1.64 | 0.14 | 9.42 | 2.76 | 16.34 | 87.63 | 95.47 |
| Brazil | 5.16 | 0.11 | 2.26 | 2.59 | 0.68 | 10.63 | 24.12 |
| Japan | 0.22 | 0.01 | 5.74 | 7.28 | 12.18 | 262.30 | 166.27 |
| Australia | 2.71 | 0.12 | 4.80 | 7.42 | 23.05 | 70.90 | 53.72 |
| India | 6.78 | 0.00 | 0.04 | 0.10 | 1.32 | 4.82 | 9.50 |
| Switzerland | 0.45 | 0.07 | 19.52 | 7.71 | 82.45 | 302.26 | 287.03 |
| Germany | 0.47 | 0.10 | 26.01 | 27.72 | 128.16 | 253.60 | 259.86 |

Taking global cues, the Nifty is expected to open flat around 17150 and likely to remain range-bound in the price band of 17000-17200.

The Nifty previous session ended 0.98% down at 17117.60. It opened on a positive note and reacted down from the most critical resistance placed around 17350 levels, day's high was 17353.35, towards finishing off with bearish engulfing pattern. Hence, intraday bearish momentum likely to persist. Staying cautious on rise around 17200 is advised. Down side supports are placed around 17000 and 16900 levels.

On the Nifty hourly chart, overbought leading indicators pointing towards range bound oscillation in the price band of 17000-17200.

Nifty patterns on multiple periods suggest; failing to breakout the resistance of 17350 led to the intraday retracement. Nifty immediate range likely to be 17000-17200. Staying cautious on rise is advised.

The Bank Nifty previous session ended 1.13% down at 36018.50. It might get into the trading range of 35500-36300. Next support below 35500 is placed around 35100.

The Financial Nifty Fut trading range is likely to be 16700-17200.

Nifty Crucial Supports & Resistances-

Supports- 17000, 16900 Resistances- 17200, 17350

Open Positional Calls-

T+14 INST POSITIONAL BUY-

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

T+14 Positional Sell-

|Futures Segment| ACC Fut @ 2080-2100, TGT- 1890, Closing SL- above 2190

T+3 Buy-

|Options Segment| BANK NIFTY 31MAR 35200-PE @ 470-450, TGT- 660, SL- below 360

T+3 Buy-

|Options Segment| NIFTY 31MAR 16900-PE @ 190-180, TGT- 280, SL- below 130

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Bonds Sink Post-Powell; Yen Drop Aids Japan Stocks

A selloff in bonds deepened Tuesday after Federal Reserve Chair Jerome Powell struck a more hawkish tone in his campaign against inflation. Stocks in Asia pushed higher, weathering the volatility. Treasuries extended losses after short-dated yields Monday posted one of the biggest daily climbs of the past decade. Australian and New Zealand debt slid. The gap between five-year and 30-year U.S. yields is around the narrowest since 2007, signaling an economic slowdown as the Fed hikes borrowing costs. Export-reliant Japan's bourse rose as the yen fell to a six-year low against the dollar. Commodity and energy stocks bolstered MSCI Inc.'s regional index. China and Hong Kong fluctuated, while U.S. and European futures retreated. Powell said the Fed is prepared to raise interest rates by a half percentage-point at the next policy meeting if needed. It hiked by a quarter-point last week and signaled six more such moves this year. The dollar advanced. Oil extended a rally, with Russia's war in Ukraine nearing the one-month mark and no conclusion in sight. There are signs the European Union may be edging closer to a ban on Russian crude imports to punish Moscow for its invasion.

Biden Says Hypersonic Missile Shows Desperation

U.S. President Joe Biden said Russia's use of a hypersonic missile against Ukraine was a sign President Vladimir Putin is growing desperate, and warned about new indications of possible cyberattacks. Ukraine would hold a referendum on the terms of any peace agreement with Russia, President Volodymyr Zelenskiy said. The invasion has driven 10 million people nearly a quarter of Ukraine's population from their homes, according to the United Nations. About 3.4 million have fled to other countries such as Poland. European Union leaders are debating a ban on buying Russian oil, while signaling it's unlikely to be adopted this week amid divisions within the bloc. The Kremlin warned that such measures would "hit everyone," especially Europeans.

Gold Edges Lower With War Risks Weighed Against Hawkish Powell

Gold edged lower in Asian trading after rising 0.7% on Monday as traders weighed risks to global growth from Russia's invasion of Ukraine against the impact of tightening monetary policy in the U.S. The haven asset has held above \$1,900 an ounce due to the war in Europe, which is nearing the one-month mark with no end in sight. Investors are seeking a store of value as commodity costs soar, adding to price pressures. Holdings in gold-backed exchange-traded funds are at the highest in more than a year.

Glaxo Sells \$8.75 Billion of Bonds for Consumer Spinoff

GlaxoSmithKline Plc raised \$8.75 billion in the U.S. investment-grade bond market as part of a global offering to help fund the spinoff of its consumer-health business, its biggest shake-up in more than two decades. The U.K. drugmaker sold the debt in seven parts through subsidiaries GSK Consumer Healthcare Capital US LLC and GSK Consumer Healthcare Capital UK LLC, according to a person with knowledge of the matter. The longest portion of the offering, a 30-year security, yields 1.58 percentage points above Treasuries after initial discussions of around 1.9 percentage points, said the person, who asked not to be identified as the details are private. Haleon will be the listed parent company for the spun-off unit while the funds from the bond sale will be used to finance a dividend for Glaxo and Pfizer Inc. in return for the consumer health assets currently are a joint venture between the two companies. Glaxo will keep as much as a 20% stake in the new unit.

Oil Rallies as EU Debates Possible Ban on Russian Crude Imports

Oil surged for a fourth day, heading for the best run in a month, on signs the European Union may be edging closer to a ban on Russian crude imports to punish Moscow for its invasion of Ukraine. West Texas Intermediate rallied toward \$115 a barrel after surging 18% over the previous three days. Josep Borrell, the EU's foreign policy chief, said that he expects leaders to discuss, but probably not yet approve, further sanctions against Russia when they meet in Brussels later this week.

Another Shanghai Record; Tokyo Ends Restrictions

Shanghai saw a record number of Covid cases for a second straight day, with CCTV reporting 896 cases were found on Monday as the city becomes the latest Chinese hotspot. Hong Kong meanwhile scrapped some travel curbs and laid out a road map for easing internal pandemic restrictions. Japan's government lifted quasi-state of emergency measures in Tokyo and other regions across the country, bringing to an end steps introduced in early January as cases continue to tumble after peaking in early February. Indonesia is also lifting all quarantine rules for fully-vaccinated visitors to end two years of border closure, following its neighbors in easing entry restrictions as Southeast Asia moves past the worst of the omicron wave.

Auto / Auto Ancillaries

[Tata Motors drives in Altroz DCA; price starts at Rs 8.09 lakh](#)

[Transition to new emission norms in tractor industry unlikely to be major disruptor: Icra](#)

[Two-minute battery changes propel India's shift to e-scooters](#)

Banking & Finance

[PNB board to consider debt raising plan for FY23 on March 29](#)

[Banks recover Rs 61,000 crore via one-time settlement of loans](#)

[Bitcoin Up Reviews: Is It Safe Trading Robot? Read Shocking Report](#)

[Immediate Edge Reviews: Is It Safe Trading App? Read Report](#)

[Bitcoin Revolution Reviews: Is It Safe Trading App? Read Shocking Report](#)

Oil & Gas

[India's import of Russian oil less than 1% of total; share from US to rise: Hardeep Singh Puri](#)

[Puri allays fears of short supplies, says crude import from Russia miniscule](#)

[Govt clears the air on oil imports, says 'India imports only 0.2% of its oil requirement from Russia](#)

[Diesel price for bulk users hiked Rs 25/litre; private retailers stare at closure](#)

[Petrol and diesel prices hiked for the 1st time since November 2, 2021](#)

Metals/Mining/Power

[Sterlite Power concludes refinancing of Khargone transmission project](#)

[RECPDCL hands over Gadag Transmission to ReNew Ventures](#)

[Steel firms may use force majeure to call for fresh contracts](#)

[NMDC becomes first Indian co to cross 40 MT iron ore production in a year](#)

FMCG/Retail/Textiles/Agri

[FMCG stars of 2020 see a dip in their popularity](#)

[Vignesh Soundararajan appointed MD, Suguna Foods](#)

[Aequis founder Melligeri seeks PLI for toy making, plans IPO after 5 years](#)

IT/Telecom/Media

[Telcos say availability of new 5G phones to take a hit due to mandatory local testing decree](#)

Pharma/Fertilizers/Healthcare/Chemicals

[Granules to invest Rs 400 crore in backward integration and greenfield facility](#)

[Sun to acquire Daiichi's 11.28% stake in Zenotech](#)

[Hetero gets CDSCO nod to make & sell Sputnik Light vaccine in India](#)

[Wockhardt unit partners with SII subsidiary to set up vaccine manufacturing plant in UK](#)

[Themis Medicare's anti-viral COVID drug gets DCGI nod](#)

[Blackstone closing in on Aurobindo's injectables business](#)

Hospitality/Aviation

[Details of crashed Boeing 737-800 and China Eastern Airlines](#)

[Plane crash in China: DGCA puts Boeing 737 fleets of Indian carriers on 'enhanced surveillance'](#)

[Airbus in talks with Tatas, Indian carriers for A350XWB aircraft](#)

[Delhi to Doha flight makes emergency landing in Karachi: Pakistan authorities](#)

[Air India bans local agents from booking Canada sector tickets](#)

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