

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	57595.68	89.14	0.15
Nifty	17222.75	22.90	0.13

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	34707.94	349.44	1.02
NASDAQ COM.	14191.84	269.24	1.93
FTSE 100	7467.38	6.75	0.09
CAC 40	6555.77	25.66	0.39
DAX	14273.79	9.86	0.07
NIKKEI 225	28194.54	159.32	0.57
SHANGHAI	3252.07	1.93	0.06
HANG SENG	21887.87	47.27	0.22

Currency	Close	Net Chng.	Chng. (%)
USD / INR	76.37	0.07	0.09
USD / EUR	1.10	0.00	0.35
USD / GBP	1.32	0.00	0.30
USD / JPY	121.81	0.48	0.39

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1963.77	5.06	0.26
Silver	25.99	0.05	0.19

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	112.14	0.17	0.15
Brent Crude	119.09	0.09	0.08
Natural Gas	5.40	0.00	0.09

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.83	0.00	0.04

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	56.22	3.00	5.64
HDFC Bank	60.80	0.41	0.68
ICICI Bank	18.26	0.15	0.83
Infosys Ltd	24.67	0.36	1.48
Tata Motors	28.58	0.43	1.53
Wipro	7.93	0.08	1.02

Institutional Flow (In Crore) 24-03-2022

Institution	Purchase	Sale	Net
FII	13101.11	14841.82	1740.71
DII	6980.92	4889.85	2091.07

Key Contents

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Top News for Today

- **Tata Consumer:** The company will consider preferential issue of equity shares representing 1.5% of the paid-up share capital to a foreign company on March 29.
- **Punjab and Sind Bank:** The bank will consider approval for the exercise of the Call Option on the Additional Tier I Bond Series on March 29.
- **Gulshan Polyols:** The company approved allotment of 24,16,000 equity shares to five QIBs at the issue price of Rs 326.48 per share (including a premium of 325.48 at the face value of Rs 1 per share) which is at a discount of 5% to the floor price of Rs 343.66 per share.
- **Axis Bank:** SEBI levied a penalty of Rs 5 lakh on the bank for violation of debt issuance norms.
- **Zen Technology:** The company received a project order sanction from the Indian Army for design and development of a prototype of the Integrated Air Defence Combat Simulator.
- **Future Enterprises:** The company couldn't pay Rs 93.99 crore to Punjab National Bank and Canara Bank under one-time resolution plan.
- **Yes Bank:** The bank will consider redemption/interest payment date of bonds on April 12.
- **Lupin:** The company has received approval from the United States Food and Drug Administration for Sildenafil for oral suspension, 10 mg/ml to market a generic equivalent of Revatio for oral suspension. The drug will be manufactured at company's facility in Goa.
- **NTPC:** The company commissioned 42.5 MW of 100 MW Ramagundam Floating Solar PV Project in Telangana, taking the company's total commercial capacity to 54,494.68 MW.
- **Union Bank/Bank of Baroda:** The bank reduced its stake in National Asset Reconstruction company from 13.27% to 9.9%.
- **PNB Housing:** The company entered strategic co-lending agreement with State Bank of India to offer retail loans to homebuyers. The two financial institutions will co-originate loans at an agreed ratio of 20:80 interest rates.
- **State Bank of India:** India's largest public sector lender has acquired 9.9% stake in National Assets Reconstruction Company.
- **Capri Global:** The company entered strategic co-lending agreement with State Bank of India to offer retail loans to homebuyers.
- **Aurum Proptech:** The company has approved the acquisition of 100% of the share capital of HelloWorld Technologies for Rs 42 crore.
- **GPL Hathway:** The company entered into partnership with Verimatrix to onboard its Video Content Authority System to protect its Google Android TV-based DVB Hybrid set top box.

Events of the Day

- **Atul** to Consider a Proposal for Shares Buy-back
- **Indian Hotels Co.** to Consider Share Price for QIP Issue
- **Sagar Cements** to Consider a proposal to raise funds via Equity
- **Wipro** to Consider Declaration of Mid-Year Dividend

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	57595.68	89.14	0.15	1.37	3.11	0.83	18.90
Nifty	17222.75	22.90	0.13	1.46	3.39	1.29	20.23
BSE M Cap	23875.61	81.91	0.34	1.28	3.08	1.98	21.54
BSE S Cap	27892.67	45.56	0.16	1.86	5.45	1.67	39.03
Nifty MC 100	29308.35	171.05	0.59	2.53	4.85	1.03	28.22
BSE Auto	23796.18	128.90	0.54	0.91	3.91	1.14	9.20
BSE Capgoods	27340.55	14.03	0.05	0.17	0.58	2.47	32.41
BSE FMCG	13162.43	3.88	0.03	1.33	1.82	2.74	7.47
BSE Metal	22951.99	364.61	1.61	7.55	16.47	19.77	70.42
BSE Oil&Gas	18671.23	208.06	1.13	4.49	10.50	7.27	28.27
BSE Healthcare	24482.68	243.58	1.00	1.78	5.44	1.61	18.80
BSE Power	3989.20	22.32	0.56	2.20	5.13	14.55	61.43
BSE Realty	3523.73	17.93	0.51	1.52	2.28	6.93	36.77
BSE ConsDur	43037.41	689.56	1.58	0.56	1.90	0.48	38.58
BSE Bank	40630.88	700.01	1.69	0.77	2.99	2.61	9.22
BSE IT	36370.67	362.45	1.01	1.83	9.71	1.59	41.29

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1963.77	5.06	0.26	2.14	3.88	8.42	13.65
Silver(\$/Ounce)	25.71	0.17	0.67	2.97	5.89	11.66	2.57
Aluminium	3611.25	34.75	0.95	7.22	5.13	27.13	61.83
Copper	10327.00	116.00	1.11	0.93	4.12	7.63	15.09
Zinc	4050.00	91.00	2.20	5.69	10.62	13.90	45.37
Lead	2314.00	66.75	2.80	3.70	1.31	0.23	21.04

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	76.37	0.07	0.09	0.74	0.94	1.77	4.99
USD Index	98.50	0.29	0.30	0.27	1.95	2.58	6.08
YUAN	6.36	0.01	0.12	0.01	0.67	0.17	2.92
GBP	1.32	0.00	0.17	0.24	1.48	1.72	3.82
EUR	1.10	0.00	0.32	0.17	2.09	2.61	6.22
YEN	121.81	0.53	0.44	2.18	5.15	5.71	10.37

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	221.85	3.45	1.53	2.66	6.75	4.00	63.79
Cotton	131.60	0.77	0.59	3.79	10.99	23.00	71.85
Sugar	19.26	0.02	0.10	3.05	7.54	2.07	29.96
Wheat	1096.25	10.75	0.99	3.08	27.54	33.96	75.72
Soybean	1706.50	6.25	0.37	2.34	7.73	26.61	43.26

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	34707.94	349.44	1.02	0.66	1.91	3.46	6.40
Nasdaq	14191.84	269.24	1.93	4.24	3.63	9.34	9.36
S&P 500	4520.16	63.92	1.43	2.46	3.09	4.35	15.62
FTSE100	7467.38	6.75	0.09	1.11	0.29	1.29	11.87
CAC40	6555.77	25.66	0.39	0.86	2.91	7.49	10.14
DAX	14273.79	9.86	0.07	0.79	2.01	9.41	2.38
Mexico IPC	55829.86	675.18	1.22	4.53	6.23	5.63	18.76
Brazil Bovespa	119052.9	0.00	0.00	5.29	5.22	13.50	4.66
Russian RTS	852.64	84.30	9.00	9.00	9.00	46.18	39.83
Japan Nikkei	28194.54	159.32	0.57	6.07	6.77	1.78	1.60
Hang Seng	21887.87	47.27	0.22	2.27	3.81	5.71	21.51
Taiwan Index	17710.10	7.08	0.04	1.43	0.31	1.42	10.25
Shanghai Comp	3252.07	1.93	0.06	0.03	5.77	10.11	3.31
KOSPI	2734.87	3.75	0.14	0.97	2.12	9.26	9.14
Malaysia KLCI	1600.22	0.96	0.06	0.54	0.52	5.50	0.14
Jakarta Comp	7031.13	15.59	0.22	1.14	2.12	7.18	14.88
Philippine SE	7074.68	6.22	0.09	0.98	1.88	1.47	7.53
Thai Exch	1680.89	2.94	0.18	0.05	0.06	2.67	6.99

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2567.00	8.00	0.31	0.81	23.65	15.79	18.19
Baltic Dirty	1093.00	0.00	0.00	10.78	4.71	39.06	46.12
SG Dubai HY	15.73	0.68	4.52	44.58	187.57	152.49	4133.33

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	112.14	0.17	0.15	7.13	22.47	52.01	91.55
BRENT Crude	119.09	0.09	0.08	10.37	26.56	59.32	104.32
Natural Gas	5.40	0.00	0.09	10.96	20.72	55.55	118.73

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	2.37	0.01	0.23	10.09	20.63	58.52	44.89
UK	1.65	0.02	1.17	5.18	13.75	77.95	117.15
Brazil	5.20	0.03	0.63	2.34	1.05	13.41	24.94
Japan	0.24	0.01	4.35	14.83	13.74	258.21	179.07
Australia	2.79	0.02	0.80	8.22	24.94	76.92	66.17
India	6.83	0.00	0.04	0.84	1.08	5.72	11.09
Switzerland	0.51	0.03	6.30	27.46	96.89	379.56	273.88
Germany	0.53	0.07	14.16	38.18	209.30	312.80	250.71

Taking global cues, the Nifty is expected to open flat around 17200 and likely to remain range-bound in the price band of 17000-17350. Higher resistance is placed around 17450 levels.

The Nifty previous session ended 0.13% down at 17222.75. It opened on a negative note and reacted down from day's high towards finishing off in red. Chart pattern suggesting weakness likely to persist as long as it trades below 17350 levels, as discussed earlier. Hence, staying cautious on rise is advised. The Nifty immediate trading range likely to be 17000-17350.

On the Nifty hourly chart, direction of the leading indicators pointing towards range bound oscillation in the price band of 17000-17350.

Nifty patterns on multiple periods suggesting; range bound oscillation in the price band of 17000-17350. Counter pullback within a midterm bearish setup may attract sellers on rise around 17350 levels. Hence, staying cautious on rise is advised.

The Bank Nifty previous session ended 1.72% down at 35527.10. It might get into the trading range of 35300-36000. Next support below 35300 is placed around 34900.

The Financial Nifty Fut trading range is likely to be 16600-17000.

Nifty Crucial Supports & Resistances-

Supports- 17000, 16900 Resistances- 17350, 17450

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+10 INST POSITIONAL SELL-

| Futures Segment | HDFC BANK Fut @ 1470-1480, TGT- 1400, Closing SL- above 1520

T+10 INST POSITIONAL SELL-

| Futures Segment | ASHOK LEYLAND Fut @ 108-110, TGT- 100, Closing SL- above 115

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- **Axis Bank:** SEBI levied a penalty of Rs 5 lakh on the bank for violation of debt issuance norms. The matter related to issue of debt securities between 2016 and 2019, where the bank acted as a merchant banker.
- **Zen Technology:** The company received a project order sanction from the Indian Army for design and development of a prototype of the Integrated Air Defence Combat Simulator. The equipment will help in imparting training to gunners at unit level.
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Stocks Steady amid Oil Dip as Traders Mull Economy

Stocks in Asia were steady Friday as investors weighed the resilience of the global economic recovery to risks from tightening Federal Reserve monetary policy and Russia's military campaign in Ukraine. Japanese, Chinese and Hong Kong equities fluctuated in relatively narrow ranges. U.S. futures slipped between red and green after technology shares helped the S&P 500 index to close at a more than six-week high. Treasuries held losses, leaving the U.S. 10-year yield in the vicinity of levels last seen in 2019. Oil retreated as European Union leaders refrained from fresh steps to cut imports of Russian crude. Investors are continuing to grapple with the ramifications of Russia's invasion and isolation, including elevated raw-material costs that have stoked expectations of higher inflation and more aggressive Fed interest-rate hikes. The yen snapped a prolonged drop against the dollar spurred partly by the monetary-policy divergence between the U.S. and a still-dovish Japan. The yen could yet weaken further to lows from 1990, according to Societe Generale SA strategist Albert Edwards. A gauge of the dollar declined.

Biden Risks Undercutting Climate Goals with Wartime Pivot to Gas

President Joe Biden's plan to supplant Russian natural gas now going to Europe with U.S. supplies is drawing applause from the fossil-fuel industry but risks undermining his campaign to combat climate change. Administration officials insist that emergency moves being announced Friday, including a possible infusion of liquefied natural gas from the U.S., won't derail long-term climate goals. Yet it's causing friction with environmentalists who see it as a betrayal. "President Biden campaigned on bold and ambitious goals to tackle the climate crisis and environmental injustice," said Kelly Sheehan, the Sierra Club's director of energy campaigns. "Supporting the push to expand gas exports and lock in decades of fossil fuel production is directly in conflict with these goals." Biden has called for shifting away from fossil fuels and effectively phasing out the use of natural gas in power plants by 2035. But now the administration is embracing the fuel as it seeks to help supply its European allies with energy amid Russia's invasion of Ukraine.

Oil Declines as EU Refrains From Fresh Action on Russian Crude

Oil extended losses in Asia after European Union leaders eschewed for now fresh action to cut imports of Russian crude. West Texas Intermediate dropped below \$112 a barrel after falling more than 2% on Thursday. EU leaders, along with NATO and Group of Seven members, gathered in Brussels on Thursday to assess their response to Russia's month-old invasion of Ukraine. There's no consensus among the EU on cracking down on Moscow's oil, with opposition from nations including Austria.

Shanghai Cases Hit Record; Firms Leave Hong Kong

Chances are one in five that new Covid-19 variants will arise that are more dangerous than the current versions, Moderna Inc.'s chief executive officer said in an interview with Bloomberg Television. Meanwhile, nearly half of the European companies in Hong Kong plan to fully or partially relocate operations and staff out of the city amid the travel and quarantine restrictions, a new survey suggests. After conquering Covid-19 for almost two years with a zero-tolerance approach, China is now in the midst of its worst wave since the initial outbreak in Wuhan. Shanghai reported a daily record of 1,609 cases, according to state television.

Biden Calls for Russia to Be Removed From G-20

President Joe Biden called for Russia's removal from the G-20 group of major economies, and the U.S. and its allies warned Russian leader Vladimir Putin against using biological, chemical or nuclear weapons in Ukraine.

Experts See China Stuck in a Slowly Evolving Covid-Zero Loop

After conquering Covid-19 for almost two years with a zero-tolerance approach, China is now in the midst of its worst wave since the initial outbreak in Wuhan. Having breached what's arguably the world's toughest containment regime, omicron the most infectious coronavirus variant is starting to test Beijing's Covid Zero resolve. Despite President Xi Jinping's call mid-March to limit the economic and social fallout of virus elimination, large-scale lockdowns and mass testing drives are back. Authorities are tweaking rules, however, to make some of the measures more flexible, targeted and nimble to avoid severe manufacturing disruptions. Still, the last Covid Zero holdout isn't in a hurry to abandon the policy, even as the rest of the world moves to treating it as endemic.

Auto / Auto Ancillaries

[Hope to make India a global hub for EVs, cell tech: Ola co-founder](#)

[MG Motor India introduces digital car finance platform MG ePay](#)

[Maruti Suzuki Chairman RC Bhargava brushes aside concerns on EV project; says there's nothing against shareholders](#)

[Maruti Suzuki appoints Hisashi Takeuchi as MD from April](#)

[Auto components major Motherson bags order from Boeing](#)

[JK Tyre brings puncture guard technology in tyres for four-wheelers](#)

[Eicher-Volvo JV may plan to float new unit for EVs](#)

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Banking & Finance

[RBI discusses trade payment option with Russian banks](#)

[IndusInd to sell Future Retail loans to Edelweiss ARC](#)

[Banks to undertake special clearing ops on Mar 31 for closure of govt accounts](#)

[Sebi penalises Axis Bank for violating merchant bankers regulations](#)

[PNB acquires 6 per cent stake in public digital e-commerce platform](#)

[NARCL capital base increases to Rs 1500 cr as new lenders join](#)

[IIFL Home Fin ties-up with SBI for affordable housing loans under co-lending model](#)

[Federal Bank, RBIH partner to advance digital financial inclusion for women](#)

[RBI Governor Shaktikanta Das inaugurates Reserve Bank Innovation Hub \(RBIH\) in Bengaluru](#)

[CBI probe in over Rs 21,000-cr bank fraud cases pending for consent from 5 non-BJP ruled states](#)

[Banks are on a fundraising spree as economy shows signs of stability](#)

Metals/Mining/Power

[EESL, BEE ink pact to demonstrate energy efficiency projects in industrial units](#)

[EKI, Shell float JV for nature based solutions](#)

[Hope to make India a global hub for EVs, cell tech: Ola co-founder](#)

[NTPC commissions additional 42.5MW capacity at Ramagundam floating solar project](#)

Oil & Gas

[Petrol, diesel prices hiked by 80 paise, third straight increase in week](#)

[Diesel price rise likely to shave 100 bps off telcos' margins](#)

[RIL fuel retailers fear replay of 2008 as outlets run dry](#)

[Oil PSUs lose \\$2.25 billion in revenue since November](#)

[Military action in one part of world led to fuel price hike, says Govt](#)

[Indian Oil to raise petrol, diesel prices from Friday](#)

[U.S. says it is discussing further coordinated oil release with allies](#)

[Rs 11,276 cr loss due to less water injection by ONGC: CAG](#)

[IOC, BPCL, HPCL lost \\$2.25 billion in revenue due to fuel price freeze. says Moody's](#)

[Sanctions on Russia may result in impairment losses for ONGC, others: Moody's](#)

[Oil price increase positive but losses for oil companies to prolong: ICRA](#)

[India's Nayara buys Urals after a year; IOC books another three million barrels](#)

[CNG, domestic piped natural gas prices hiked. Check rates](#)

FMCG/Retail/Textiles/Agri

[Global liquor companies keen to lift Indians' spirits further](#)

[Mobile phone exports from India to touch \\$5.5bn](#)

[Khadi sales touch Rs 3,030 crore till December 2021](#)

[Aiming to make Patanjali & Ruchi Soya No. 1 FMCG firm in 5 years: Ramdev](#)

Pharma/Fertilizers/Healthcare/Chemicals

[Genomics diagnostics firm MedGenome rejigs top leadership](#)

[Covid variant worse than Omicron in next 2 years: UK epidemiologist](#)

Hospitality/Aviation

['India's domestic aviation sector set to recover fully by mid-2022'](#)

[Nepal Airlines Corporation to resume Mumbai-Kathmandu flights from March 27](#)

[FlyBig to get 10 Otter Series planes](#)

[AAI received Rs 13,439 cr revenue from Delhi, Mumbai airports in five years: Govt](#)

[Investments worth Rs 36,000 cr planned for greenfield airports under PPP mode: V K Singh](#)

Infrastructure/Cement/Real Estate

[Adani, L&T among firms keen to build satellite launchers: Govt](#)

[Cement prices increase in March amid rising input costs and improving demand](#)

IT/Telecom/Media

[Sunil Rayan steps down as president of Disney+Hotstar](#)

[Invesco withdraws EGM requisition for ZEE's board reconstitution, reiterates support for Zee-Sony merger](#)

[Fastway's Netplus Broadband deploys Aprecomm technology to enhance internet experience](#)

[Airtel says readying for metaverse opportunity in India with 5G](#)

[Samsung plans to locally manufacture 4G, 5G gear; in talks with Jio, Airtel](#)

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