



The Nifty ended 0.60% up at 17325.30. It opened on a positive note and remained choppy throughout the session towards finishing off on in green. Chart pattern suggesting the Benchmark Index may, again challenge critical resistance placed around 17350 levels. Higher resistance is placed around 17450 levels. 17000 is likely to act as the base support as of now.

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

Nifty patterns on multiple periods suggesting; Counter pullback within a midterm bearish setup may attract sellers on rise around 17350 levels. Hence, staying cautious on rise is advised.

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

T+5 POSITIONAL SELL-

|Futures Segment| RBL BANK Fut @ 130-132, TGT- 123, Closing SL- above 136

T+7 POSITIONAL BUY-

|Cash Segment| INDIGO @ 1970-1950, TGT- 2060, Closing SL- above 1900

T+10 INST POSITIONAL SELL-

|Futures Segment| ONGC Fut @ 173-174, TGT - 164, Closing SL- above 179

T+10 INST POSITIONAL SELL-

|Futures Segment| HDFC Fut @ 2320-2340, TGT- 2200, Closing SL- Above 2410

Key Contents	Page No.
Domestic News	4

Nifty Intraday Chart



Market in Retrospect

The Indian rupee pared losses to end near opening levels i.e. 75.99 against U.S. dollar as the Indian equity market ended near day's high. Lower crude oil prices also aided the currency to end stronger.

Nifty index ended 0.60% higher at 17,325. The broader markets represented by the Nifty 500 Index ended 0.59% higher, ending at 14,762. Among the sectorial indices, Nifty Pharma was the top gainer, gaining by 1.54%, followed by Nifty Finance which was gaining by 1.01%. Nifty Media was the top loser, losing by 1.22%

Eicher Motors was the top gainer, gaining by 4.22%, followed by Adani Ports & SE and Divi's Lab which was gaining by 3.39% & 3.28% respectively. Hero Motocorp was the top loser, losing by 7.04%, followed by ONGC and Coal India which fell by 3.03% & 2.75% respectively.

The Advance : Decline ratio stood at 925:1242

Market Turnover (In Crore) 29-03-2022

Name	Last	Previous
NSE Cash	62483.08	59009.75
NSE F&O	6488658.25	5860909.18
BSE Cash	5,383.37	4,870.27
BSE F&O	*NA	87.46

FII Derivatives Flow (In Crore) 29-03-2022

Instrument	Purchase	Sale	Net
Index Future	6933.62	6253.57	680.05
Index Option	446665.70	443132.24	3533.46
Stock Future	47150.33	48656.39	1506.06
Stock Option	26475.70	25918.40	557.3

Institutional Flow (In Crore) 29-03-2022

Institution	Purchase	Sale	Net
FII	7360.87	7325.40	35.47
DII	5860.54	4147.23	1713.31

NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Eicher Motors	4.22	4.21	1317033	561279
Adani Ports & SE	3.39	3.08	11423551	4463620
Divi'S Laboratories	3.28	2.54	589480	384538
JSW Steel	3.26	8.24	7285191	8980542
HDFC	3.05	2.72	3202852	4335534

NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
ITC	0.95	1.94	18122714	33975500
IOCL	1.38	1.95	9751383	12821260
Coal India	2.75	1.45	10622472	14320830
ONGC	3.03	2.54	14210783	19986430
Hero Motocorp	7.04	8.79	2475877	652259

Bulk and Block Deals

<https://www.nseindia.com/products/content/equities/equities/bulk.htm>
<http://www.bseindia.com/markets/equity/EQReports/BulknBlockDeals.asp>

*Data not updated till 6:20PM

Sensex Intraday Chart



Market in Detailed (Updated after 4:00 PM)

Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	57943.65	350.16	0.61	0.08	3.02	0.26	15.57
Nifty	17325.30	103.30	0.60	0.06	3.16	0.71	16.71
BSE M Cap	23852.86	156.94	0.66	0.64	2.13	3.37	19.44
BSE S Cap	27827.35	174.12	0.63	0.09	4.37	4.26	37.22
Nifty MC 100	29342.30	121.10	0.41	1.26	3.96	2.63	26.40
BSE Auto	23738.98	44.76	0.19	1.49	3.56	3.27	7.66
BSE Capgoods	27132.30	176.33	0.65	1.29	1.90	5.21	29.42
BSE FMCG	13111.80	0.79	0.01	0.71	0.80	3.59	5.21
BSE Metal	23133.30	42.99	0.19	3.98	11.30	21.31	65.98
BSE Oil&Gas	18839.76	55.81	0.30	2.40	8.80	7.31	28.41
BSE Healthcare	24543.34	329.74	1.36	1.58	5.08	5.09	18.22
BSE Power	4024.29	10.57	0.26	2.77	4.41	15.13	61.88
BSE Realty	3618.05	36.80	1.03	2.86	4.39	5.56	38.08
BSE ConsDur	42223.06	423.03	1.01	3.38	2.03	3.40	32.30
BSE Bank	41135.80	173.78	0.42	1.28	1.20	3.22	9.61
BSE IT	36108.43	124.24	0.35	0.19	7.78	3.59	39.79

Bond Markets

Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	2.51	0.06	2.26	5.52	37.76	62.24	47.19
UK	1.71	0.10	5.94	0.29	21.49	69.10	117.39
Brazil	5.24	0.01	0.13	1.47	4.70	15.35	22.73
Japan	0.25	0.00	0.40	16.13	31.25	300.00	236.00
Australia	2.90	0.01	0.17	6.43	35.55	89.29	71.58
India	6.82	0.02	0.26	0.19	0.83	5.57	11.40
Switzerland	0.73	0.14	23.82	50.82	185.21	627.34	366.55
Germany	0.71	0.13	22.15	39.80	422.96	483.70	322.01

Currency

Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	75.99	0.18	0.23	0.26	0.85	1.65	4.58
USD Index	98.79	0.30	0.30	0.30	2.15	2.98	6.29
YUAN	6.37	0.00	0.05	0.04	0.94	0.02	3.16
GBP	1.31	0.00	0.02	1.29	2.45	2.96	4.88
EUR	1.11	0.01	0.66	0.25	1.44	2.57	6.02
YEN	123.67	0.19	0.15	2.32	7.01	7.05	11.21

Freight

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2484.00	60.00	2.36	2.44	21.76	12.04	14.89
Baltic Dirty	1141.00	29.00	2.61	4.49	15.04	45.17	49.15
SG Dubai HY	15.33	2.47	13.88	17.65	166.61	151.31	38425.0

Global Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	34955.89	94.65	0.27	1.17	3.14	4.20	5.38
Nasdaq	14354.90	185.60	1.31	3.73	4.39	8.95	9.92
S&P 500	4575.52	32.46	0.71	2.56	4.61	4.54	15.22
FTSE100	7561.80	91.58	1.23	1.18	1.43	1.94	12.30
CAC40	6738.45	150.07	2.28	1.20	1.21	5.90	12.03
DAX	14644.76	235.01	1.63	1.24	1.32	7.57	1.12
Mexico IPC	55685.14	249.09	0.45	0.39	4.28	5.57	16.62
Brazil Bovespa	118737.8	0.00	0.00	2.22	4.95	14.05	2.88
Russian RTS	881.59	58.55	7.11	5.91	5.91	44.55	39.95
Japan Nikkei	28252.42	308.53	1.10	3.78	6.51	1.87	4.01
Hang Seng	21927.63	242.66	1.12	0.18	3.46	5.12	23.27
Taiwan Index	17548.66	28.65	0.16	0.06	0.59	3.68	6.00
Shanghai Comp	3203.94	10.56	0.33	1.72	7.46	11.47	7.31
KOSPI	2741.07	11.51	0.42	1.15	1.55	7.95	10.71
Malaysia KLCI	1583.42	14.53	0.91	0.15	1.55	2.58	1.60
Jakarta Comp	7011.69	37.91	0.54	0.16	1.79	6.54	15.49
Philippine SE	7115.09	19.27	0.27	1.51	2.68	2.99	8.70
Thai Exch	1689.74	5.44	0.32	0.71	0.27	1.94	6.30

Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	107.34	1.52	1.43	3.83	12.29	40.39	74.59
BRENT Crude	114.20	1.87	1.66	0.98	16.72	46.00	89.73
Natural Gas	5.36	0.15	2.76	3.26	21.67	46.94	115.71

LME

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1909.34	10.64	0.55	0.50	0.17	5.95	11.68
Silver(\$/Ounce)	24.53	0.30	1.20	0.81	0.52	7.64	0.32
Aluminium	3593.00	0.75	0.02	2.44	6.05	26.49	57.88
Copper	10341.00	92.00	0.90	0.55	4.25	7.77	15.32
Zinc	4098.50	23.25	0.57	3.83	11.14	15.26	45.54
Lead	2377.50	24.25	1.03	6.13	0.46	2.98	23.31

Agro Commodities

Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	216.60	2.05	0.96	3.75	7.00	5.39	58.97
Cotton	140.77	1.70	1.22	8.25	18.17	27.54	79.28
Sugar	19.54	0.05	0.26	2.04	10.40	3.88	35.13
Wheat	1046.50	10.50	0.99	6.42	12.04	32.18	67.04
Soybean	1668.75	4.50	0.27	1.64	1.96	21.12	40.38

IDBI Bank board okays rupee bond borrowing limit of Rs 8,000 cr for FY23

IDBI Bank on its board of directors has approved the rupee bond borrowing limit of Rs 8,000 crore for the next fiscal year beginning April 1. It will comprise additional tier I (AT-1) bonds up to Rs 3,000 crore and senior/infrastructure bonds up to Rs 1,000 crore by way of private placement during FY23. The board of directors, at its meeting held on March 29, 2022, has approved the rupee bond borrowing limit of Rs 8,000 crore for FY23, to be borrowed in one or more tranches.

HDFC Bank to infuse Rs 3 cr to acquire stake in debt resolution firm IDRCL

HDFC Bank has inked an agreement to invest Rs 3 crore in the first tranche to acquire a stake in debt management company IDRCL. HDFC Bank has signed a pact on March 28, 2022, for investment in India Debt Resolution Company Ltd (IDRCL) by way of subscription to equity securities. IDRCL was incorporated on September 3, 2021, to carry on the business as a debt management company and to do all kinds of debt management. It will do operational management and consultancy services in relation to debt resolution for an asset reconstruction company or investment trust or any other portfolio of securities. The bank said it will infuse, in cash, Rs 7.50 crore in tranches to acquire up to 15 per cent equity holding in IDRCL.

Tata Steel UK using bacteria-technology to recycle its emissions

Tata Steel's blast furnaces in the UK are using billions of microscopic bacteria to convert its emissions into stock materials for other industries to make recycled products such as food-packaging to animal feed. A pilot project, led by the University of South Wales, has been set up at the two Tata Steel UK Port Talbot ironmaking furnaces in Wales. The project, while still in its infancy, has already shown promising results. The project is a collaboration between Tata Steel and the university exploring how waste gasses from the steelmaking processes at Port Talbot can be harnessed and used to support other industries while reducing the amount of CO2 released.

Alembic Pharma buys out partner stake in Aleor Dermaceuticals

Alembic Pharmaceuticals has acquired the balance 40% stake in Aleor Dermaceuticals from its JV Partner Orbicular Pharmaceutical Technologies to strengthen its skin-related manufacturing and marketing footprint. Alembic didn't disclose the financial details of the acquisition citing confidentiality. Hyderabad-based Aleor had revenues of Rs 25.5 crore in the nine months ended December 2021.

Bharti Airtel may monetise tower, payments bank and fibre assets

Bharti Airtel may monetise its tower, payments bank, data centre and fibre assets, among others, the telecom company has told analysts. India's second largest carrier added that it may further increase its stake in tower company Indus Towers, if needed to provide stability to the company, before monetising its stake.

CORPORATE ACTION BONUS / RIGHTS / STOCK SPLIT / DIVIDEND / FCCB / M&A / WARRANTS ETC.

Company	Details
Gilada Finance & Investments Ltd	2 for 1 stock split effective 30-03-22
7NR Retail Ltd	10 for 1 stock split effective 30-03-22
Ambuja Cements Ltd	Cash dividend of INR6.30 effective 30-03-22
Dhampur Sugar Mills Ltd	Cash dividend of INR6 effective 30-03-22
SBI Cards & Payment Services Ltd	Cash dividend of INR2.50 effective 30-03-22
Gilada Finance & Investments Ltd	Stock dividend of INR2 effective 30-03-22
Swan Energy Ltd	Corporate meeting effective 30-03-22
Lesha Industries Ltd	Corporate meeting effective 30-03-22
UPL Ltd	Corporate meeting effective 30-03-22
DCW Ltd	Corporate meeting effective 30-03-22
Motherson Sumi Systems Ltd	Corporate meeting effective 30-03-22

Domestic Events

- No events

Global Events

- Japan Industrial Production for February 2022.
- Euro Area Consumer Confidence for March 2022.
- The U.S. MBA Mortgage Applications for March 25, 2022.
- The U.S. ADP Employment Change for March 2022.

Analyst Certification:

We /I, Jaydeb Dey and Shreyansh N. Mehta Research Analyst(S) of SMIFS Limited (in short “SMIFS / the Company”), authors and the names subscribed to this Research Report, hereby certify that all of the views expressed in this Research Report accurately reflect our views about the subject issuer(s) or securities and distributed as per SEBI (Research Analysts) Regulations 2014. We also certify that no part of our compensation was, is, or will be directly or indirectly related to the specific recommendation(s) or view(s) in this Research Report. It is also confirmed that We/I, the above mentioned Research Analyst(s) of this Research Report have not received any compensation from the subject companies mentioned in the Research Report in the preceding twelve months and do not serve as an officer, director or employee of the subject companies mentioned in the Research Report.

Terms & Conditions and Other Disclosures:

SMIFS Limited is engaged in the business of Stock Broking, Depository Services, Portfolio Management and Distribution of Financial Products. SMIFS Limited is registered as Research Analyst Entity with Securities & Exchange Board of India (SEBI) with Registration Number – INH300001474.

SMIFS and our associates might have investment banking and other business relationship with a significant percentage of companies covered by our Research Analysts. SMIFS generally prohibits its analysts, persons reporting to analysts and their relatives from maintaining a financial interest in the securities or derivatives of any companies that the analysts cover.

The information and opinions in this Research Report have been prepared by SMIFS and are subject to change without any notice. The Research Report and information contained herein is strictly confidential and meant solely for the selected recipient and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent of SMIFS Limited. While we would endeavor to update the information herein on a reasonable basis, SMIFS is under no obligation to update or keep the information current. Also, there may be regulatory, compliance or other reasons that may prevent SMIFS from doing so. Non-rated securities indicate that rating on a particular security has been suspended temporarily and such suspension is in compliance with applicable regulations and/or policies of SMIFS, in circumstances where SMIFS might be acting in an advisory capacity to this company, or in certain other circumstances.

This Research Report is based on information obtained from public sources and sources believed to be reliable, but no independent verification has been made nor is its accuracy or completeness guaranteed. This Research Report and information herein is solely for informational purpose and shall not be used or considered as an offer document or solicitation of offer to buy or sell or subscribe for securities or other financial instruments. Securities as defined in clause (h) of section 2 of the Securities Contract Act, 1956, includes Financial Instruments, Currency and Commodity Derivatives. Though disseminated to all the customers simultaneously, not all customers may receive this Research Report at the same time. SMIFS will not treat recipients as customers by virtue of their receiving this Research Report. Nothing in this Research Report constitutes investment, legal, accounting and tax advice or a representation that any investment or strategy is suitable or appropriate to your specific circumstances. The securities discussed and opinions expressed in this Research Report may not be suitable for all investors, who must make their own investment decisions, based on their own investment objectives, financial positions and needs of specific recipient. This may not be taken in substitution for the exercise of independent judgment by any recipient. The recipient should independently evaluate the investment risks. The value and return on investment may vary because of changes in interest rates, foreign exchange rates or any other reason. SMIFS accepts no liabilities whatsoever for any loss or damage of any kind arising out of the use of this Research Report. Past performance is not necessarily a guide to future performance. Investors are advised to see Risk Disclosure Document

to understand the risks associated before investing in the securities markets. Actual results may differ materially from those set forth in projections. Forward-looking statements are not predictions and may be subject to change without notice. The information given in this report is as of date of this report and there can be no assurance that future results or events will be consistent with this information. The information provided in this report remains, unless otherwise stated, the copyright of SMIFS. All layout, design, original artwork, concepts and intellectual Properties remains the property and copyright of SMIFS and may not be used in any form or for any purpose whatsoever by any party without the express written permission of the SMIFS.

SMIFS shall not be liable for any delay or any other interruption which may occur in presenting the data due to any reason including network (Internet) reasons or snags in the system, breakdown of the system or any other equipment, server breakdown, maintenance shutdown, breakdown of communication services or inability of SMIFS to present the data. In no event shall SMIFS be liable for any damages, including without limitation direct or indirect, special, incidental, or consequential damages, losses or expenses arising in connection with the data presented by the SMIFS through this report.

Participants in foreign exchange transactions may incur risks arising from several factors, including the following: (a) Exchange Rates can be volatile and are subject to large fluctuations; (b) the value of currencies may be affected by numerous market factors, including world and notional economic, political and regulatory events, events in Equity & Debt Markets and changes in interest rates; and (c) Currencies may be subject to devaluation or government imposed Exchange Controls which could affect the value of the Currency. Investors in securities such as Currency Derivatives, whose values are affected by the currency of an underlying security, effectively assume currency risk.

Since associates of SMIFS are engaged in various financial service businesses, they might have financial interests or beneficial ownership in various companies including the subject company/companies mentioned in this Research Report.

SMIFS and its Associates, Officers, Directors, Employees, Research Analysts including their relatives worldwide may: (i) from time to time may have long or short positions in, and buy or sell the Securities, mentioned herein or (ii) be engaged in any other transaction involving such Securities and earn brokerage or other compensation of the Subject Company/ companies mentioned herein or act as an Advisor or Lender/Borrower to such Companies or have other potential/material Conflict of Interest with respect to any recommendation and related information and opinions at the time of the publication of the Research Report or at the time of Public Appearance.

SMIFS does not have proprietary trades but may at a future date, opt for the same with prior intimation to Clients/ Investors and extant Authorities where it may have proprietary long/short position in the above Scrip(s) and therefore should be considered as interested.

The views provided herein are general in nature and do not consider Risk Appetite or Investment Objective of any particular Investor; Clients/ Readers/ Subscribers of this Research Report are requested to take independent professional advice before investing, however the same shall have no bearing whatsoever on the specific recommendations made by the analysts, as the recommendations made by the analysts are completely independent views of the Associates of SMIFS even though there might exist an inherent conflict of interest in some of the stocks mentioned in the Research Report.

The information provided herein should not be construed as invitation or solicitation to do business with SMIFS.

SMIFS or its subsidiaries collectively or Research Analysts or their relatives do not own 1% or more of the equity securities of the Company mentioned in the Research Report as of the last day of the month preceding the publication of the Research Report.

SMIFS encourages independence in Research Report preparation and strives to minimize conflict in preparation of Research Report. Accordingly, neither SMIFS and their Associates nor the Research Analysts and their relatives have any material conflict of interest at the time of publication of this Research Report or at the time of the Public Appearance, if any.

SMIFS or its associates might have managed or co-managed public offering of securities for the subject company or might have been mandated by the subject company for any other assignment in the past twelve months.

SMIFS or its associates might have received any compensation from the companies mentioned in the Research Report during the period preceding twelve months from the date of this Research Report for services in respect of managing or co-managing public offerings, corporate finance, investment banking, brokerage services or other advisory service in a merger or specific transaction from the subject company.

SMIFS or its associates might have received any compensation for products or services other than investment banking or brokerage services from the subject companies mentioned in the Research Report in the past twelve months.

SMIFS or its associates or its Research Analysts did not receive any compensation or other benefits whatsoever from the subject companies mentioned in the Research Report or third party in connection with preparation of the Research Report.

Compensation of Research Analysts is not based on any specific Investment Banking or Brokerage Service Transactions.

The Research Analysts might have served as an officer, director or employee of the subject company.

SMIFS and its Associates, Officers, Directors, Employees, Research Analysts including their relatives worldwide may have been engaged in market making activity for the companies mentioned in the Research Report.

SMIFS may have issued other Research Reports that are inconsistent with and reach different conclusion from the information presented in this Research Report.

A graph of daily closing prices of the securities/commodities is also available at www.nseindia.com and/or www.bseindia.com, www.mcxindia.com and/or www.icex.com.

SMIFS submit' s that no material disciplinary action has been taken on the Company by any Regulatory Authority impacting Equity Research Analysis activities in last 3 years.

This Research Report is not directed or intended for distribution to, or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject SMIFS and affiliates to any registration or licensing requirement within such jurisdiction. The securities described herein may or may not be eligible for sale in all jurisdictions or to certain category of investors. Persons in whose possession this document may come are required to inform themselves of and to observe such restriction.

Specific Disclosures

- SMIFS, Research Analyst and/or his relatives does not have financial interest in the subject company, as they do not have equity holdings in the subject company.
- SMIFS, Research Analyst and/or his relatives do not have actual/beneficial ownership of 1% or more securities in the subject company.
- SMIFS, Research Analyst and/or his relatives have not received compensation/other benefits from the subject company in the past 12 months.
- SMIFS, Research Analyst and/or his relatives do not have material conflict of interest in the subject company at the time of publication of research report.
- Research Analyst has not served as director/officer/employee in the subject company
- SMIFS has not acted as a manager or co-manager of public offering of securities of the subject company in past 12 months.
- SMIFS has not received compensation for investment banking/ merchant banking/brokerage services from the subject company in the past 12 months
- SMIFS has not received compensation for other than investment banking/merchant banking/brokerage services from the subject company in the past 12 months.
- SMIFS has not received any compensation or other benefits from third party in connection with the research report.
- SMIFS has not engaged in market making activity for the subject company

Analyst holding in stock: **NO**

Key to SMIFS Investment Rankings

Buy: Return >15%, Accumulate: Return between 5% to 15%, Reduce: Return between -5% to +5%, Sell: Return < -5%

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
