

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	57943.65	350.16	0.61
Nifty	17325.30	103.30	0.60

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	35294.19	338.30	0.97
NASDAQ COM.	14619.64	264.74	1.84
FTSE 100	7537.25	64.11	0.86
CAC 40	6792.16	203.05	3.08
DAX	14820.33	402.96	2.79
NIKKEI 225	27993.40	257.48	0.91
SHANGHAI	3230.53	26.27	0.82
HANG SENG	22188.18	265.75	1.21

Currency	Close	Net Chng.	Chng. (%)
USD / INR	75.99	0.18	0.23
USD / EUR	1.11	0.00	0.22
USD / GBP	1.31	0.00	0.07
USD / JPY	122.27	0.37	0.30

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1924.14	4.59	0.24
Silver	24.94	0.19	0.78

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	105.00	0.73	0.70
Brent Crude	111.27	1.04	0.94
Natural Gas	5.29	0.04	0.81

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.82	0.02	0.26

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	56.83	1.60	2.90
HDFC Bank	61.82	1.55	2.57
ICICI Bank	18.90	0.34	1.83
Infosys Ltd	25.11	0.39	1.58
Tata Motors	29.15	0.61	2.14
Wipro	8.04	0.12	1.52

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

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Top News for Today

- **Adani Group:** The company achieved financial closure of Navi Mumbai International Airport project through execution of financial documents with State Bank of India. The lender has underwritten the entire debt requirement of Rs 12,770 crore for the project.
- **InterGlobe Aviation:** Jiten Chopra, the chief financial officer of the IndiGo airlines operator, has resigned from the post effective March 28. The company has appointed Gaurav Negi as the CFO with effect from March 29.
- **Welspun:** The company's Saudi Arabia associate East Pipes Integrated Company for Industry has won an order of Rs 1,001.38 crore from Saline Water Conversion Corp.
- **Ruchi Soya:** The Patanjali Ayurved-owned company has rescheduled for March 31 its board meeting to determine the issue price of its follow-on public offer, or FPO.
- **Emami:** The company is looking to grow its personal and healthcare businesses in India mainly through acquisitions, Bloomberg reported. CFO N.H. Bhansali said the strategy is to grow through the inorganic route.
- **Hero MotoCorp:** The company dismissed media reports of alleged bogus expenses incurred by the company. It also increased prices of its motorcycles and scooters by Rs 2,000 effective April 5.
- **ONGC:** The company will sell 1.5% stake via an offer for sale on March 30. The floor price is Rs 159 per share.
- **IDBI Bank:** The lender has approved sale of 20 crore equity shares in Ageas Federal Life Insurance Co. to Ageas Insurance International NV after exercise of call option by Ageas.
- **State Bank of India:** The lender will acquire the entire stake (13.82%) of existing shareholders of SBI Global Factors. Shareholders include SIDBI, Bank of Maharashtra and Union Bank of India.
- **ICICI Bank:** The bank has acquired 5.97% stake in Open Network for Digital Commerce for a consideration of Rs 10 crore.
- **Tata Consumer:** The company acquired 10.15% stake in its UK arm for Rs 570.8 crore through a preferential issue of equity shares. TCP UK will become a wholly owned subsidiary upon completion of the deal.
- **Future Enterprises:** The firm's credit rating has been downgraded to 'D' by Care Ratings after it failed to pay Rs 19.16 crore to PNB, Canara Bank and Union Bank of India under the one-time resolution plan.
- **Exide:** The company approved scheme of amalgamation of wholly owned subsidiary Chloride Power Systems & Solutions with itself.
- **Lemon Tree:** The company has signed a licence agreement for 132-room hotel project in Rishikesh, Uttarakhand. The property is likely to be operational by March 2025.

Events of the Day

- **Cerebra Integrated:** To consider rights issue on April 4.
- **ICICI Lombard:** To consider declaration of dividend on April 21.
- **Edelweiss:** Declared interim dividend of Rs 0.25 per share.

Market in Detailed (Updated at 8AM)

Indian Indices	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	3.16	18.28
BSE S Cap	27827.35	174.12	0.63	0.09	4.37	4.44	35.46
Nifty MC 100	29342.30	121.10	0.41	1.26	3.96	2.27	24.28
BSE Auto	23738.98	44.76	0.19	1.49	3.56	2.69	6.68
BSE Capgoods	27132.30	176.33	0.65	1.29	1.90	5.02	28.12
BSE FMCG	13111.80	0.79	0.01	0.71	0.80	3.67	2.91
BSE Metal	23133.30	42.99	0.19	3.98	11.30	22.73	61.87
BSE Oil&Gas	18839.76	55.81	0.30	2.40	8.80	8.86	26.94
BSE Healthcare	24543.34	329.74	1.36	1.58	5.08	5.58	15.51
BSE Power	4024.29	10.57	0.26	2.77	4.41	16.00	60.40
BSE Realty	3618.05	36.80	1.03	2.86	4.39	4.61	38.05
BSE ConsDur	42223.06	423.03	1.01	3.38	2.03	3.81	29.59
BSE Bank	41135.80	173.78	0.42	1.28	1.20	3.18	7.99
BSE IT	36108.43	124.24	0.35	0.19	7.78	4.51	35.04

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1924.14	4.59	0.24	1.02	0.79	6.03	14.17
Silver(\$/Ounce)	24.81	0.04	0.15	1.21	1.46	7.66	3.24
Aluminium	3416.25	176.75	4.92	2.21	0.83	21.61	52.36
Copper	10314.50	26.50	0.26	0.54	3.99	6.06	16.34
Zinc	4033.00	65.50	1.60	3.32	9.36	13.51	43.24
Lead	2389.00	11.50	0.48	4.96	0.02	3.14	23.70

Currency	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	98.26	0.15	0.15	0.37	1.60	2.39	5.32
YUAN	6.36	0.00	0.07	0.20	0.80	0.21	3.33
GBP	1.31	0.00	0.02	0.83	2.42	2.99	4.69
EUR	1.11	0.00	0.16	0.91	1.03	1.95	5.23
YEN	122.27	0.59	0.48	0.93	5.96	5.90	9.76

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	215.70	1.15	0.54	4.15	7.39	5.79	58.31
Cotton	137.53	0.76	0.56	5.80	15.49	23.45	74.51
Sugar	19.11	0.48	2.45	0.21	7.97	1.59	32.16
Wheat	1010.50	3.75	0.37	8.61	8.19	29.05	63.84
Soybean	1645.75	3.50	0.21	4.20	0.60	22.12	40.46

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	35294.19	338.30	0.97	1.40	4.14	3.03	6.74
Nasdaq	14619.64	264.74	1.84	3.62	6.31	7.13	12.07
S&P 500	4631.60	56.08	1.23	2.66	5.89	3.08	17.00
FTSE100	7537.25	64.11	0.86	0.81	1.06	1.81	11.30
CAC40	6792.16	203.05	3.08	1.99	2.00	5.31	11.57
DAX	14820.33	402.96	2.79	2.40	2.48	6.70	1.25
Mexico IPC	56111.21	426.07	0.77	0.70	5.08	5.52	17.13
Brazil Bovespa	120014.2	0.00	0.00	2.34	6.07	14.49	2.71
Russian RTS	881.59	58.55	7.11	5.91	5.91	44.75	39.63
Japan Nikkei	27993.40	257.48	0.91	0.16	5.53	2.77	4.88
Hang Seng	22188.18	265.75	1.21	0.18	2.29	3.97	22.34
Taiwan Index	17716.85	176.07	1.00	0.04	0.41	2.71	7.07
Shanghai Comp	3230.53	26.27	0.82	1.25	6.70	10.75	6.55
KOSPI	2748.36	7.63	0.28	0.50	1.83	7.69	10.47
Malaysia KLCI	1589.19	5.42	0.34	0.57	1.21	2.93	1.26
Jakarta Comp	7042.66	33.00	0.47	0.69	2.27	7.04	16.03
Philippine SE	7142.47	30.54	0.43	1.94	2.26	2.58	9.17
Thai Exch	1689.74	5.44	0.32	0.71	0.27	1.94	6.30

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2417.00	67.00	2.70	5.07	18.48	9.02	14.93
Baltic Dirty	1163.00	22.00	1.93	6.50	13.40	47.96	57.80
SG Dubai HY	15.33	2.47	13.88	17.65	166.61	151.31	38425.00

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	105.00	0.73	0.70	8.67	9.66	36.34	73.36
BRENT Crude	111.27	1.04	0.94	8.50	13.58	41.55	86.82
Natural Gas	5.29	0.04	0.81	0.25	19.62	54.10	116.95

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	2.36	0.03	1.38	3.04	29.39	56.56	38.67
UK	1.64	0.03	1.55	3.86	16.45	62.09	108.38
Brazil	5.13	0.10	1.97	1.80	2.64	12.93	18.95
Japan	0.23	0.02	7.94	2.66	20.83	226.76	154.95
Australia	2.82	0.08	2.62	1.69	31.99	73.24	58.45
India	6.82	0.02	0.26	0.19	0.83	5.57	11.40
Switzerland	0.69	0.09	15.71	40.95	166.54	592.81	349.09
Germany	0.63	0.06	9.52	25.35	368.89	444.02	299.06

Taking global cues, the Nifty is expected to open gap up around 17550 and likely to remain range-bound in the price band of 17250-17650.

The Nifty previous session 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 challenge critical resistance placed around 17550 levels. Higher resistance is placed around 17650 levels. 17250 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 17250-17650.

Nifty patterns on multiple periods suggesting; Counter pullback within a midterm bearish setup may attract sellers on rise around 17650 levels. Hence, staying cautious on rise is advised.

The Bank Nifty previous session ended 0.38% up at 35847.40. It might get into the trading range of 36000-36800.

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

Nifty Crucial Supports & Resistances-

Supports- 17250, 17100 Resistances- 17550, 17650

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

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- **Lemon Tree:** The company has signed a licence agreement for 132-room hotel project in Rishikesh, Uttarakhand. The property is likely to be operational by March 2025.
- **Rail Vikas Nigam:** The firm will sign a memorandum of understanding with Bharat Electronics to explore feasibility and execution of large projects through special purpose vehicles and other consultancy and project management services.
- **Strides Pharma Science:** The company's Managing Director and Chief Executive Officer R. Ananthanarayanan resigned. Arun Kumar, the founder of the company, will take over the role of MD and CEO.
- **NMDC:** Appoints Amitava Mukherjee as director (finance).

Stocks Rise as Yields Drop With Ukraine Talks Eyed

Stocks in Asia outside of Japan rose Wednesday as investors weighed prospects for a de-escalation in the war in Ukraine that sent Treasury yields lower. Oil pared gains. Equities fell in Japan as the yen rose after its recent slide to a six-year low. They rose in Hong Kong and China. U.S. futures wavered after the S&P 500 gained for a fourth day and the Nasdaq 100 climbed as Apple Inc. notched up its longest streak of gains since 2003. Bonds got a reprieve from their recent rout as hopes for progress in talks between Russia and Ukraine drove down oil prices and inflation expectations. A slide in long-end yields saw the two- to 10-year curve briefly invert -- typically a signal of impending recession, though its accuracy is in doubt after years of heavy stimulus. Oil modestly reversed some of its slide as investors remained circumspect about the chances of the war being defused. Russia said it will sharply reduce military activity near Ukraine's capital Kyiv and its chief negotiator said Moscow would take steps to "de-escalate" the conflict. The talks failed to reach agreement on a cease-fire, however, and the Pentagon said Kyiv remains under threat. The dollar slipped.

U.S. Doubtful After Russia Vows Kyiv Pullback

The Pentagon said Ukraine's capital Kyiv remains under threat even after Russia promised to scale back military operations there, and President Joe Biden said he'll wait and see whether Russia delivers on a pledge made after peace talks in Istanbul. Those negotiations didn't result in a cease-fire agreement, though optimism they made some progress triggered declines in oil and grain prices. Ukraine said it's willing to discuss the status of occupied Crimea, while Russia indicated a meeting was possible between the two countries' presidents, Vladimir Putin and Volodymyr Zelenskiy.

Gold Holds Near One-Month Low as Peace Talks Damp Haven Demand

Gold held near the lowest level in more than a month as prospects for a de-escalation of the war in Ukraine damped haven demand. Bullion has lost about 2% this week amid optimism that Russia and Ukraine are making progress toward a peace deal at talks in Turkey. Moscow's offer to "fundamentally cut back" its military operations in northern Ukraine is being treated with caution, however, as it looks more like a tactical move. The Federal Reserve's increasingly aggressive approach to curbing inflation is also weighing on the non-interest bearing precious metal as it pushes up Treasury yields. Philadelphia Fed Bank President Patrick Harker said Tuesday that he expects a series of "deliberate, methodical" rate increases this year, but is open to a half-point move in May if inflation accelerates.

Shanghai Lockdown Impact; U.S. Second Boosters

Concerns are mounting over the economic impact of Shanghai's lockdown on the Chinese economy, and even the global economy. A GDP growth target of 5.5% this year for China may be challenging, estimates Bloomberg Intelligence. The eastern half of the city has been locked down, as part of a two-stage plan to seal off the city's 25 million people. Cases are still rising in Shanghai, with a record 5,982 local cases recorded for Tuesday. In the U.S., people above the age of 50 will be allowed to get a second booster, though the omicron wave is waning there.

FDA Clears Way for Millions to Get Additional Covid Boosters

U.S. regulators cleared second booster doses of Covid-19 vaccine from Moderna Inc. and the partnership of Pfizer Inc. and BioNTech SE for adults 50 and older, making millions more people eligible for the shots as concern grows about a potential new wave of infections. Those who have received a first booster dose of the drugmakers' shots at least four months earlier can now get another, the Food and Drug Administration said Tuesday. For most people, the second booster will be a fourth shot, while it will be the third for those who got initial single-shot immunizations from Johnson & Johnson. While highly transmissible omicron has declined overall, the virus's BA.2 strain has become dominant, leading to concerns about a resurgence and the need for additional safeguards. In many countries in Europe, cases remain at very high levels thanks to the even-more-transmissible subvariant. Booster doses are becoming an increasingly relied-upon tool in the fight against Covid, especially as states and companies cut back safeguards such as masking and work from home.

Auto / Auto Ancillaries

[Jeep India launches SUV Meridian](#)

[Hero MotoCorp & CMD Munjal under I-T lens: Sources](#)

[Motherson Group ready to make chips, looks for a global partner](#)

[Tata Motors says 20% rise in battery cell costs increasing short-term pressure](#)

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[India loses Rs 100 crore to bank fraud every day over past 7 years: RBI](#)

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[Public sector banks sufficiently capitalised, says MoS Finance Bhagwat K Karad](#)

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[IL&FS resolution under Kotak completes Rs 61,000 crore of Rs 99,355 crore debt](#)

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[GEF Capital closes \\$200-mn climate fund as CDC, IFC, others chip in](#)

[HDFC Bank to infuse Rs 3 cr to acquire stake in debt resolution firm IDRCL](#)

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[5G spectrum pricing recommendations in 7-10 days; work in final stages: Trai Secretary](#)

[DoT for changes in law to allocate E, V-band spectrum](#)

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[Govt to sell up to 1.5% in ONGC to raise Rs 3,000 cr](#)

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[India to build Sri Lanka wind farms after China pushed aside](#)

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[Local manufacturing of 35 APIs started after PLI scheme: Mandaviya](#)

[Fixed trade margins of over 40 costly cancer drugs, price reduced: Mansukh Mandaviya](#)

[Alembic Pharma buys out partner stake in Aleor Dermaceuticals](#)

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[Navi Mumbai airport achieves financial closure](#)

[50% crew members to be subjected to random pre-flight alcohol test daily: DGCA](#)

[Srinagar airport witnesses surge in tourist traffic with over 15,000 passengers](#)

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