

### Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	58568.51	115.48	0.20
Nifty	17464.75	33.50	0.19

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	34678.35	550.46	1.56
NASDAQ COM.	14220.52	221.75	1.54
FTSE 100	7515.68	63.07	0.83
CAC 40	6659.87	81.72	1.21
DAX	14414.75	191.30	1.31
NIKKEI 225	27606.49	229.32	0.82
SHANGHAI	3252.39	0.43	0.01
HANG SENG	21658.29	336.64	1.53

Currency	Close	Net Chng.	Chng. (%)
USD / INR	75.79	0.12	0.16
USD / EUR	1.11	0.00	0.10
USD / GBP	1.31	0.00	0.02
USD / JPY	122.31	0.75	0.61

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1937.27	0.12	0.01
Silver	24.96	0.17	0.69

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	99.90	0.37	0.37
Brent Crude	104.65	0.09	0.09
Natural Gas	5.64	0.00	0.00

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.84	0.05	0.78

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	55.73	0.91	1.61
HDFC Bank	61.33	0.10	0.16
ICICI Bank	18.94	0.07	0.37
Infosys Ltd	24.89	0.08	0.32
Tata Motors	27.95	0.30	1.06
Wipro	7.71	0.14	1.78

### Institutional Flow (In Crore) 31-03-2022

Institution	Purchase	Sale	Net
FII	12274.81	9186.08	3088.73
DII	7944.47	6799.19	1145.28

### Key Contents

- ⇒ [Market Outlook/Recommendation](#)
- ⇒ [Today's Highlights](#)
- ⇒ [Global News, Views and Updates](#)
- ⇒ [Links to important News highlight](#)

### Top News for Today

- **ONGC:** The company will add Vindhya Basin on production. Exploratory well Hatta#3 was drilled in the Son valley sector of Madhya Pradesh. On testing, the well-produced over 62,044 cubic metres/day gas, thus confirming the production potential of Proterozoic Basin for the first time in India.
- **ONGC, Oil India, GAIL India, RIL:** Price of domestically-produced natural gas has been doubled. The price of gas for regulated fields will be \$6.1 per million British Thermal Unit, more than twice the current price of \$29 per million Btu. The new price will be effective for six months beginning April 1.
- **Hindustan Oil:** Pre-commissioning and safety checks at KGB-offshore installation and FSO Prem Pride are complete. The system is ready to receive first hydrocarbons.
- **Lupin:** The U.S. FDA concluded an inspection at the company's wholly owned subsidiary Novel Laboratories based in Somerset, New Jersey. The inspection closed with thirteen observations. The company does not believe that this will have an impact on disruption of supplies or the existing revenues from operations of this facility. The facility contributes less than 5% of its global revenues, the company said.
- **State Bank of India:** India's largest public sector lender acquired 5% stake in India Debt Resolution Company.
- **Vedanta/Hindustan Zinc:** The company will source 580 MW of Renewable Energy for its operations. at Hindustan Zinc, Bharat Aluminum Co. and Vedanta Ltd.
- **Sterlite Technologies:** The company has sold 64.98% stake in Maharashtra Transmission Communication Infrastructure for Rs 43 crore.
- **Club Mahindra:** The company has voluntarily liquidated its Finnish arm Suomen Vapaa-aikakiinteistöt Oy LKV.
- **Adani Enterprises:** Unit wins Rs 2,010 crore order from NHAI.
- **Adani Wilmar:** The company has subscribed 90,000 shares of Rs 10 each of AWL Edible Oils and Foods, a wholly owned subsidiary.
- **Punjab and Sind Bank:** The bank has issued 272.51 crore equity shares of face value Rs 10 each at Rs 16.88 per share on preferential basis to the Government of India. Government's stake has now increased to 98.25% from 97.07%.
- **NCC:** The company will sell its entire stake in NCC Vizag Urban Infrastructure to GRPL Housing for Rs 199.5 crore.
- **Mangalore Refinery and Petrochemicals:** The firm has acquired compulsorily convertible debentures of ONGC Mangalore Petrochemicals for Rs 1,019.99 crore.
- **Ruchi Soya:** The company approved issue price of Rs 650 per share for its follow-on public offer.
- **Raymond:** The company has received NCLT approval for scheme of demerger of Raymond Apparel, comprising of B2C business including Apparel business.
- **Cipla:** The company got tentative approval for Dolutegravir Lamivudine from US FDA.

### Events of the Day

- **Vikram Thermo India** to Consider Free Shares Issue

## Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	58568.51	115.48	0.20	1.69	4.13	0.54	17.07
Nifty	17464.75	33.50	0.19	1.41	3.99	0.64	17.47
BSE M Cap	24107.97	70.17	0.29	0.97	3.22	3.45	17.51
BSE S Cap	28215.65	86.18	0.31	1.16	5.83	4.22	33.90
Nifty MC 100	29692.30	101.60	0.34	1.31	5.20	2.47	23.11
BSE Auto	24049.98	25.54	0.11	1.07	2.30	3.09	6.46
BSE Capgoods	27506.04	65.23	0.24	0.61	0.55	4.33	28.25
BSE FMCG	13334.89	147.50	1.12	1.31	2.52	3.26	3.64
BSE Metal	22368.34	95.75	0.43	2.54	7.62	16.22	47.87
BSE Oil&Gas	18741.19	63.82	0.34	0.37	8.23	7.04	24.23
BSE Healthcare	24303.83	239.50	0.98	0.73	4.06	7.26	12.89
BSE Power	4043.63	35.43	0.88	1.36	4.91	16.14	58.97
BSE Realty	3681.83	9.81	0.27	4.49	6.23	4.15	37.48
BSE ConsDur	42271.85	53.23	0.13	1.78	1.92	5.58	28.84
BSE Bank	41753.80	58.34	0.14	2.76	0.28	3.33	9.19
BSE IT	36402.74	121.06	0.33	0.09	8.66	3.81	35.98

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1937.27	0.12	0.01	1.07	0.41	5.91	12.03
Silver(\$/Ounce)	24.80	0.01	0.04	2.84	2.27	6.41	0.68
Aluminium	3480.61	55.89	1.58	3.62	2.73	24.04	59.11
Copper	10367.51	7.01	0.07	0.39	4.52	6.44	17.98
Zinc	4232.50	62.50	1.50	4.51	14.77	17.90	50.88
Lead	2420.50	4.00	0.16	4.60	1.34	3.54	23.97

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	75.79	0.12	0.16	0.77	0.59	1.91	3.53
USD Index	98.40	0.09	0.09	0.39	1.02	2.86	5.89
YUAN	6.35	0.01	0.12	0.29	0.56	0.13	3.43
GBP	1.31	0.00	0.02	0.35	1.42	2.55	5.04
EUR	1.11	0.00	0.04	0.80	0.49	2.00	5.99
YEN	122.31	0.61	0.50	0.21	6.04	5.72	9.56

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	226.40	4.55	2.05	2.05	2.79	0.18	70.55
Cotton	135.64	0.05	0.04	0.19	10.50	22.77	74.86
Sugar	19.49	0.02	0.10	1.19	10.11	4.78	35.91
Wheat	1012.00	6.00	0.60	8.19	2.85	30.71	61.92
Soybean	1621.25	3.00	0.19	5.20	4.07	20.18	31.84

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	34678.35	550.46	1.56	0.09	4.15	4.57	4.60
Nasdaq	14220.52	221.75	1.54	0.20	5.08	9.10	5.49
S&P 500	4530.41	72.04	1.57	0.23	5.21	4.95	12.70
FTSE100	7515.68	63.07	0.83	0.65	2.53	1.78	11.55
CAC40	6659.87	81.72	1.21	1.59	4.12	6.89	9.13
DAX	14414.75	191.30	1.31	0.99	3.67	9.25	4.58
Mexico IPC	56536.68	721.69	1.29	1.27	6.33	6.13	19.66
Brazil Bovespa	119999.2	0.00	0.00	0.79	6.06	14.48	4.12
Russian RTS	1021.28	72.05	7.59	19.78	9.00	36.00	29.92
Japan Nikkei	27606.49	229.32	0.82	1.98	2.78	4.17	6.11
Hang Seng	21658.29	336.64	1.53	1.19	4.84	7.43	25.15
Taiwan Index	17549.64	147.19	0.83	0.74	1.97	3.69	5.88
Shanghai Comp	3252.39	0.43	0.01	1.23	6.79	10.66	6.19
KOSPI	2739.58	17.57	0.64	0.37	1.52	7.98	11.25
Malaysia KLCI	1593.54	6.18	0.39	0.61	0.18	1.66	0.69
Jakarta Comp	7073.15	0.92	0.01	1.00	2.18	7.46	17.65
Philippine SE	7133.02	70.45	0.98	0.11	3.67	0.15	10.71
Thai Exch	1695.24	3.16	0.19	0.85	0.06	2.27	6.28

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2358.00	11.00	0.46	8.14	13.97	6.36	13.80
Baltic Dirty	1279.00	56.00	4.58	17.02	11.73	62.72	82.98
SG Dubai HY	12.25	0.42	3.55	22.12	86.74	106.93	2822.22

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	99.90	0.37	0.37	12.28	3.38	32.84	62.59
BRENT Crude	104.65	0.09	0.09	10.86	3.45	36.96	72.44
Natural Gas	5.64	0.00	0.00	0.55	22.71	60.06	130.47

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	2.37	0.03	1.48	4.06	37.34	57.12	42.08
UK	1.61	0.06	3.36	2.19	14.18	65.81	90.53
Brazil	5.06	0.01	0.24	2.64	1.22	11.96	18.18
Japan	0.21	0.01	6.36	13.45	17.05	190.14	82.30
Australia	2.84	0.00	0.07	2.34	29.89	70.18	54.37
India	6.84	0.05	0.78	0.34	1.05	5.92	10.87
Switzerland	0.60	0.10	14.49	18.97	134.24	545.93	318.91
Germany	0.55	0.10	15.17	3.01	305.93	409.61	287.67

**Taking global cues, the Nifty is expected to open flat around 17400 and likely to remain range-bound in the price band of 17350-17550.**

The Nifty previous session ended 0.19% down at 17464.75. It opened on a positive note and remained choppy within a narrow range throughout the session towards finishing off with a Spinning Top candle. RSI on the daily approaching towards the short-term descending trend line is a concern. Hence, staying cautious on rise is advised. Chart pattern suggesting the Benchmark Index might get into consolidation in the price band of 17350-17550.

On the Nifty hourly chart, minor divergence in RSI is seen that may restrict the upside till 17650 levels. The Nifty immediate trading range likely to be 17350-17550.

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 0.11% up at 36373.60. It might get into the trading range of 36000-36800.

The Financial Nifty Fut trading range is likely to be 17000-17300.

### **Nifty Crucial Supports & Resistances-**

**Supports- 17350, 17250 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+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 | HDFC Fut @ 2320-2340, TGT- 2200, Closing SL- Above 2410

- **ONGC:** The company will add Vindhya Basin on production. Exploratory well Hatta#3 was drilled in the Son valley sector of Madhya Pradesh. On testing, the well-produced over 62,044 cubic metres/day gas, thus confirming the production potential of Proterozoic Basin for the first time in India.
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- **Nestle India:** To consider declaration of dividend on April 11.
- **Lupin:** The U.S. FDA concluded an inspection at the company's wholly owned subsidiary Novel Laboratories based in Somerset, New Jersey. The inspection closed with thirteen observations. The company does not believe that this will have an impact on disruption of supplies or the existing revenues from operations of this facility. The facility contributes less than 5% of its global revenues, the company said.
- **Tata Consultancy Services:** To consider declaration of final dividend on April 11.
- **State Bank Of India:** India's largest public sector lender acquired 5% stake in India Debt Resolution Company.
- **Vedanta/Hindustan Zinc:** The company will source 580 MW of Renewable Energy for its operations. at Hindustan Zinc, Bharat Aluminum Co. and Vedanta Ltd.
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- **Adani Wilmar:** The company has subscribed 90,000 shares of Rs 10 each of AWL Edible Oils and Foods, a wholly owned subsidiary.
- **Punjab and Sind Bank:** The bank has issued 272.51 crore equity shares of face value Rs 10 each at Rs 16.88 per share on preferential basis to the Government of India. Government's stake has now increased to 98.25% from 97.07%.
- **Kansai Nerolac Paints:** To consider dividend on May 10.
- **NCC:** The company will sell its entire stake in NCC Vizag Urban Infrastructure to GRPL Housing for Rs 199.5 crore.

- **Future Retail:** The company reappointed Kishore Biyani as executive chairman for three years with effect from April 1. CEO Sadashiv Nayak has resigned.
- **Union Bank:** The bank reduced its stake in India Debt Resolution Co. from 12.3% to 5%.
- **Punjab National Bank:** The bank reduced its stake in India Debt Resolution Company from 11.18% to 5%.
- **Novartis/Bosch:** To consider declaration of final dividend on May 19.
- **Indian Bank:** The bank appointed Sunil Jain as chief financial officer in place of Arun Kumar Bansal, with effect from March 31.
- **Nippon Asset Management:** To consider declaration of dividend on April 26.
- **Vardhman Textiles:** The company received approval from NCLT for scheme of amalgamation of VMT Spinning Company, Vardhman Nisshinbo Garments with Vardhman Textiles.
- **Mangalore Refinery and Petrochemicals:** The firm has acquired compulsorily convertible debentures of ONGC Mangalore Petrochemicals for Rs 1,019.99 crore.
- **BASF:** To consider declaration of dividend on May 9.
- **Gokaldas Exports:** The company expects a two-week delay in raw material imports due to China lockdowns, possibly impacting production partially in the short term.
- **CEAT:** The company said that it has “never indulged in nor was part of any cartel nor undertook any anti-competitive practices” after media reports said that Competition Commission of India raided company offices on March 30.
- **CSB Bank:** The bank’s Managing Director and CEO CVR Rajendran took an early retirement effective March 31.
- **Cipla:** The company got tentative approval for Dolutegravir Lamivudine from US FDA.
- **Ritesh Industries and Properties:** The company has listed 12.22 lakh shares of Rs 10 each, issued at a premium for Rs 12 to promoter on preferential basis exercising the optionally fully convertible debentures.
- **Ruchi Soya:** The company approved issue price of Rs 650 per share for its follow-on public offer.
- **Raymond:** The company has received NCLT approval for scheme of demerger of Raymond Apparel, comprising of B2C business including Apparel business.
- **Wipro:** Unit Wipro GE Healthcare launches its new manufacturing facility in Bengaluru.

### **Stocks fall U.S. Futures Subdued on Growth Worry**

Stocks fell Friday after their worst quarter since the pandemic bear market, buffeted by economic risks from tightening Federal Reserve monetary policy and Russia's war in Ukraine. Hong Kong equities led Asia lower, including a tumble in Chinese technology firms. Trading in at least 33 Hong Kong-listed stocks was halted because of missed deadlines for reporting annual results. China's bourses struggled amid the nation's worst Covid outbreak since the pandemic's early days. Japan dipped as companies took a gloomier view of business conditions, with yen weakness threatening higher expenses. U.S. and European equity futures were subdued. Oil held losses on the move by the U.S. to release roughly a million barrels a day from reserves to tackle rising energy costs. Russia's invasion has disrupted commodity flows, fanning prices for everything from fuel to food. Treasuries dipped and the curve between two-year and 10-year yields remained close to inverting, a pattern that signals worries about an economic downturn if the Fed uses aggressive interest-rate hikes to damp high inflation.

### **Aid Convoys Have Been Unable to Reach Mariupol**

The United Nations said relief convoys have so far failed to reach the war-shattered port of Mariupol, but that UN aid had arrived in the northeastern city of Sumy. Russia agreed to hand back control of the Chernobyl nuclear plant to Ukraine, the International Atomic Energy Agency said, citing Ukrainian officials. Russian forces were reported to be leaving the facility, and Ukraine said some of them were exposed to radiation while digging trenches there. President Vladimir Putin said Russia would continue supplying gas to Europe even as it demands customers pay in rubles, easing fears that the change could lead to damaging disruptions. Direct talks between Russia and Ukraine were set to resume Friday, according to a top Ukrainian official.

### **Oil Holds Drop Near \$100 as U.S. Plans Huge Reserves Release**

Oil is heading for the biggest weekly loss in almost two years after the Biden administration ordered an unprecedented release of strategic U.S. reserves to tame rampant prices. West Texas Intermediate futures fluctuated near \$100 a barrel on Friday after tumbling 7% in the previous session. The U.S. plans to release 1 million barrels a day for six months, although analysts warned any reprieve would be short-lived. The news filtered into the market early on Thursday, just before the OPEC+ alliance gathered to ratify a modest increase in supply for May. Russia's war in Ukraine has roiled global commodity markets and driven up the price of everything from food to fuels, challenging governments seeking to encourage economic growth after the pandemic. It's led to tumultuous trading in the oil market, with wild swings during sessions throughout March.

### **Shanghai Shifts Lockdown to Western Half of City**

Shanghai started part two of its phased lockdown on Friday, confining some 16 million people living in the western part of the city to their homes after ending a four-day lockdown of the eastern half. Many patients have died in recent days at a large Shanghai elderly-care hospital, though the government hasn't officially reported any such fatalities, according to the Wall Street Journal. The spread of Covid to Shanghai is the biggest test yet for President Xi Jinping's goals of eliminating the virus while minimizing the economic and social impacts of a Covid Zero strategy. Democrats and Republicans are near agreement on a \$10 billion Covid-19 funding package as the White House mounts a last-ditch effort to salvage money for global vaccine efforts that had been championed by President Joe Biden.

### Auto / Auto Ancillaries

[Volkswagen group crosses cumulative production of 15 lakh units in India](#)

[Maruti Suzuki plans to hike prices again on costlier inputs](#)

[Maruti Suzuki logs record sales of 2.3 lakh CNG cars in FY22; has backlog of 1.2 lakh bookings](#)

[Tata Motors launches Tigor EV in Nepal](#)

[Toyota Kirloskar drives in Hilux at Rs 33.99 lakh](#)

[Hero MotoCorp launches Destini 125 XTEC; price starting at Rs 69,900](#)

[Sansera Engineering close to bagging Rs 300 to 400 crore order from BMW Motorrad](#)

[Auto component industry likely to clock 8-10 pc growth in FY23: Report](#)

### Banking & Finance

[Unity Small Finance Bank pays Rs 3,800 crore to 8.5 lakh PMC Bank depositors](#)

[Banks get time till March 2023 to implement new system to replenish cash in ATMs](#)

[Asset Allocation – The Key to avoiding sleepless nights in investing](#)

[Large corporates going back to banks for funds](#)

[Canara Bank pares its stake in debt resolution firm IDRCL to 5 per cent](#)

[Bitcoin Evolution Reviews: Can it be a Trustworthy & Profitable App? Read This Before Trading](#)

[ADB, HSBC India set up USD 100 mn partial guarantee prog for MFI sector](#)

### Oil & Gas

[Aviation turbine fuel price hiked by 2% to all-time high; no change in petrol, diesel prices](#)

[There's a flipside to buying Russian oil with a \\$35 discount](#)

[CNG price down by Rs 6/kg, PNG by Rs 3.50 in Mumbai following VAT cut to 3%](#)

[Govt doubles gas price to record levels; CNG rates may go up](#)

[ONGC to open Vindhyan Basin in MP for gas production](#)

[US says no 'red line' for India's oil imports from Russia](#)

[IOC subsidiary to release 6,000 MT diesel to help ease power crisis in Lanka](#)

[India supports release of oil from reserves to cool prices: Minister](#)

[Russia offers discounts on oil to India, one of Putin's few fuel buyers](#)

### Metals/Mining/Power

[Electricity mission on cards to cut oil dependence](#)

[India electricity shortage in March worst since October coal crisis](#)

[Choice a hurdle for Centre, State bid to go electric](#)

[Solar cells import jumps to USD 3,447 mn in April-Jan; maximum shipment from China](#)

[SJVN incorporates new arm for clean energy biz](#)

[IREDA sanctions Rs 267 cr loan to BluSmart Mobility](#)

[JSPL wins 2 coal blocks; BS Ispat wins 1 on Day 1 of auctions](#)

[Tight coal supply, rise in import dependency to put upward pressure on power tariff: Icra](#)

[Billionaire K M Birla to spend \\$7.2 billion on aluminum demand bet](#)

[Steel, fuel prices to impact domestic steel demand in coming quarters: SteelMint](#)

### FMCG/Retail/Textiles/Agri

[Future Enterprises defaults on loan repayment of Rs 2,888 crore](#)

[Future Retail CEO resigns amid legal battle, debt recovery](#)

[Reliance says it had compelling reasons to take over Future Retail stores](#)

[Direct selling industry grows 7.7% to Rs 18,067 cr in FY21: Report](#)

[Reliance defends takeover of Future stores in letter](#)

[Flipkart infuses nearly \\$700 million in its marketplace and healthcare unit](#)

[Air conditioner, refrigerator makers increase production to full capacity](#)

[Home and personal care brand Rusabl targets Rs 50 crore revenues in three years](#)

[Pune-based AgroStar fully acquires INI Farms](#)

[NCLT approves transfer of Raymond Apparel biz to parent firm](#)

### Hospitality/Aviation

[SC asks SpiceJet & Marans to settle share transfer dispute](#)

[IndiGo increases pilots' salaries by 8 per cent](#)

[After CFO, IndiGo's chief commercial officer Willy Boulter also quits](#)

[ATF price in Delhi has jumped from Rs 76.1/litre on Jan 1 to Rs 110.7/litre on Mar 16: Govt](#)

[SpiceJet settles \\$24 million financial dispute with Credit Suisse](#)



### IT/Telecom/Media

[Bezos poised to clash with Asia's richest man in cricket auction](#)

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[Trai clarifies on renewal cycles or dates amid telco confusion](#)

[Reliance Jio adds highest active users despite gross sub losses: Analysts](#)

[Airtel, Tech Mahindra team up for digital solutions across 5G, private networks, cloud](#)

[TCS, Infy, Wipro slug it out with mid-tier firms for small IT contracts](#)

### Pharma/Fertilizers/Healthcare/Chemicals

[Lupin gets 13 observations from USFDA for its New Jersey plant](#)

[Himachal Pradesh high court restrains DRL from selling BI's diabetic drug Jardiance](#)

### Infrastructure/Cement/Real Estate

[Ashoka Buildcon gets LoA for NHAI highway project](#)

[Green cement is THE concrete step towards Building a Sustainable India](#)

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Analyst holding in stock: **NO**

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