

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	59411.08	448.96	0.76
Nifty	17450.90	146.95	0.85

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	32661.84	5.14	0.02
NASDAQ COM.	11379.48	76.06	0.66
FTSE 100	7914.93	38.65	0.49
CAC 40	7234.25	33.68	0.46
DAX	15305.02	60.12	0.39
NIKKEI 225	27477.07	38.96	0.14
SHANGHAI	3316.12	4.73	0.14
HANG SENG	20469.58	145.65	0.71

Currency	Close	Net Chng.	Chng. (%)
USD / INR	82.51	0.16	0.20
USD / EUR	1.07	0.00	0.10
USD / GBP	1.20	0.00	0.10
USD / JPY	136.26	0.30	0.22

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1834.56	2.14	0.12
Silver	21.03	0.06	0.31

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	77.77	0.08	0.10
Brent Crude	84.42	0.11	0.13
Natural Gas	2.79	0.02	0.82

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.39	0.04	0.53

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	53.20	0.95	1.82
HDFC Bank	66.70	0.94	1.39
ICICI Bank	20.66	0.02	0.10
Infosys Ltd	18.02	0.08	0.45
Wipro	18.02	0.08	0.45

Institutional Flow (In Crore) 01-03-2023

Institution	Purchase	Sale	Net
FII	6953.43	7378.31	424.88
DII	5918.73	4420.07	1498.66

Key Contents

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

Top News for Today

- **Axis Bank Ltd.:** The bank completed the acquisition of Citibank consumer business in India at a total cost of Rs 11,603 crore. The acquisition added over 1.8 million credit cardholders and deposits worth Rs 39,900 crore into Axis Bank's fold.
- **Rail Vikas Nigam Ltd.:** The company emerged as the lowest bidder for manufacturing-cum-maintenance of Vande Bharat train sets, including upgradation of the government manufacturing units and trainset depots, in joint venture with selected partners. The total quantity is 200 trainsets and cost per set is Rs 120 crore.
- **Sunteck Realty Ltd.:** The company leased out two lakh square feet of its Mumbai-based premium commercial building, Sunteck BKC51, to Upgrad Education Pvt. for 29 years. The total revenue generated from the project will amount close to Rs 2,000 crore over the entire lease tenure.
- **Hindustan Aeronautics Ltd.:** The Cabinet Committee on Security approved procurement of 70 HTT-40 basic trainer aircraft from the company for Rs 6,828 crore over six years. The board of the company will meet on March 10 to consider an interim dividend.
- **Larsen and Toubro Ltd.:** The Union Cabinet approved signing of a contract with the company for acquisition of three cadet training ships at an overall cost of Rs 3,108.1 crore.
- **Dreamfolks Services Ltd.:** The board approved acquisition of 60% stake in Vidsur Golf Pvt. for Rs 1.5 crore. The company will have a subsidiary in Singapore for this purpose.
- **Bajaj Finserv Ltd.:** The company received certificate of registration from market regulator SEBI to commence its mutual fund operations under Bajaj Finserv Mutual Fund.
- **Adani Ports and Special Economic Zone Ltd.:** Adani Agri Logistics Ltd., a step-down subsidiary of the company, incorporated a subsidiary named HM Agri Logistics to develop and operate silo complexes across the nation.
- **Dish TV India Ltd.:** The company refuted allegations of minority shareholders claiming breach of corporate governance norms in a clarification to the exchanges.
- **KNR Constructions Ltd.:** The company received a letter of award for development of six lanes of access-controlled greenfield highway from Marripudi to Somvarappadu of Bengaluru-Vijayawada economic corridor in Andhra Pradesh under the Bharatmala Pariyojana. The cost of the project is Rs 665 crore.
- **CreditAccess Grameen Ltd.:** The income tax demand for assessment year 2018-19 has been reduced to Rs 122.6 crore from the Rs 2,333 crore earlier.
- **Maruti Suzuki India Ltd/Hero MotoCorp Ltd./Eicher Motors Ltd.:** The passenger car major reported a 6% decline in production volumes at 1.59 lakh units during February, partially due to shortage of electronic components. The dearth of components may have an impact on March production as well, according to Maruti Suzuki.Two-wheeler giant Hero MotoCorp registered a 10% rise in sales at 3.94 lakh units during the month under review.Royal Enfield maker Eicher Motors posted a 21% growth in sales at 71,544 units.

Events of the Day

- **One 97 Communications Ltd.:** To meet investors and analysts on March 7, 9 and 10.
- **GMM Pfaudler Ltd.:** To meet investors and analysts between March 2 and 30.
- **Can Fin Homes Ltd.:** To meet investors and analysts on March 6.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	59411.08	448.96	0.76	0.56	0.87	5.50	7.11
Nifty	17450.90	146.95	0.85	0.59	0.91	6.66	5.09
BSE M Cap	24484.44	326.48	1.35	0.68	0.11	6.98	5.01
BSE S Cap	27718.13	376.99	1.38	0.39	0.99	7.33	4.08
Nifty MC 100	30584.10	466.80	1.55	1.23	0.50	6.09	8.39
BSE Auto	29490.47	264.48	0.90	0.96	2.45	1.63	23.34
BSE Capgoods	34239.55	376.85	1.11	1.22	1.30	0.22	24.74
BSE FMCG	16223.50	61.36	0.38	0.75	2.18	1.22	25.18
BSE Metal	19481.19	494.70	2.61	2.89	7.59	5.98	10.37
BSE Oil&Gas	17072.96	157.92	0.93	0.41	4.03	16.73	2.43
BSE Healthcare	21682.21	81.80	0.38	1.38	2.96	9.38	6.01
BSE Power	3328.35	32.01	0.97	0.29	10.18	27.78	14.83
BSE Realty	3186.09	34.03	1.08	2.14	2.39	13.67	6.93
BSE ConsDur	37736.93	276.50	0.74	0.36	0.60	8.95	11.93
BSE Bank	46131.28	522.50	1.15	2.01	0.11	6.20	13.35
BSE IT	29804.47	400.03	1.36	1.78	1.85	3.86	10.56

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1834.56	2.14	0.12	0.67	4.09	2.06	4.88
Silver(\$/Ounce)	20.92	0.06	0.31	1.78	10.82	9.56	17.27
Aluminium	2385.02	57.39	2.47	0.40	8.17	2.93	31.88
Copper	9084.00	133.00	1.49	0.21	0.26	9.29	9.99
Zinc	3142.50	112.00	3.70	1.74	6.90	1.69	16.57
Lead	2140.50	37.50	1.78	2.05	0.63	0.95	11.23

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	82.51	0.16	0.20	0.42	0.69	1.56	8.68
USD Index	104.50	0.03	0.02	0.09	2.71	0.03	7.32
YUAN	6.88	0.01	0.19	0.37	2.20	2.48	8.16
GBP	1.20	0.00	0.15	0.02	1.75	2.19	10.41
EUR	1.07	0.00	0.13	0.55	2.35	1.13	4.18
YEN	136.26	0.05	0.04	1.13	5.55	1.42	15.21

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	183.55	2.75	1.48	5.07	4.23	10.24	19.14
Cotton	85.67	0.00	0.00	4.26	1.65	3.75	8.85
Sugar	20.57	0.50	2.49	3.37	2.24	10.83	15.69
Wheat	711.25	1.25	0.18	5.23	7.87	8.02	14.23
Soybean	1494.25	0.00	0.00	2.16	2.19	2.77	5.49

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	32661.84	5.14	0.02	1.16	4.09	5.14	3.63
Nasdaq	11379.48	76.06	0.66	1.11	6.73	0.72	17.25
S&P 500	3951.39	18.76	0.47	0.99	5.46	2.95	9.92
FTSE100	7914.93	38.65	0.49	0.20	1.21	4.75	6.53
CAC40	7234.25	33.68	0.46	0.89	0.95	7.30	11.33
DAX	15305.02	60.12	0.39	0.62	1.32	5.34	9.32
Mexico IPC	53473.46	715.40	1.36	0.55	0.75	4.37	0.32
Brazil Bovespa	104384.7	547.26	0.52	2.58	5.23	6.74	9.37
Russian RTS	955.81	9.58	1.01	2.89	4.81	13.70	2.01
Japan Nikkei	27477.07	38.96	0.14	1.38	0.28	1.08	4.11
Hang Seng	20469.58	145.65	0.71	0.60	6.76	9.63	8.37
Taiwan Index	15563.72	29.11	0.19	0.04	0.17	4.00	12.86
Shanghai Comp	3316.12	4.73	0.14	0.90	0.96	5.10	4.80
KOSPI	2434.19	20.73	0.86	0.66	0.66	1.87	9.84
Malaysia KLCI	1450.59	0.29	0.02	0.53	2.68	2.15	9.27
Jakarta Comp	6861.72	18.04	0.26	0.34	0.40	2.23	0.08
Philippine SE	6665.03	58.55	0.89	0.50	4.59	2.71	8.74
Thai Exch	1619.98	2.37	0.15	2.38	3.72	1.32	4.13

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1099.00	109.00	11.01	63.06	71.72	16.99	48.57
Baltic Dirty	1455.00	41.00	2.90	11.58	15.84	34.46	0.75
SG Dubai HY	25.48	2.40	10.40	18.81	23.37	24.22	638.25

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	77.77	0.08	0.10	3.16	2.49	2.76	29.68
BRENT Crude	84.42	0.11	0.13	3.01	2.91	1.00	4.87
Natural Gas	2.79	0.02	0.82	14.64	10.55	43.51	20.91

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	4.02	0.02	0.54	3.54	18.32	15.14	113.89
UK	3.84	0.01	0.31	6.61	16.06	23.81	240.25
Brazil	6.61	0.03	0.52	0.62	7.99	16.24	33.47
Japan	0.51	0.00	0.20	0.20	1.81	98.82	262.14
Australia	3.82	0.04	0.92	1.62	7.91	12.68	84.15
India	7.39	0.04	0.53	0.08	1.62	2.55	9.30
Switzerland	1.51	0.05	3.21	2.30	20.38	45.67	1721.69
Germany	2.71	0.06	2.26	7.58	18.70	49.45	3865.28

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Asian Equities Swing Lower, Led by China Tech

A gauge of Asian stocks swung lower as trading got underway in China, led by declines in Hong Kong listed technology shares. The drop clawed back some of the sharp moves higher in Chinese equities Tuesday and came after the S&P 500 closed near the lowest in six weeks and as the 10-year Treasury yield pierced the closely watched 4% level. Swaps markets are now pricing in a peak US policy rate of 5.5% in September, with some traders betting it may reach 6%. That's spilling over into markets around the world, even as China's economy shows signs of rebounding strongly after exiting its Covid-zero policy. "The good news out of China is what the market has really needed at this point where globally we are seeing these inflation concerns not dying out," Charu Chanana, senior markets strategist at Saxo Capital Markets, said on Bloomberg Television. Yet she warned that this good news has a negative side in terms of global inflation: "The China reopening story adds cyclical upside pressure because of the sheer amount of demand that China can create."

Petrobras Payout Rewards Investors Who Ignored Lula Risk

Petroleo Brasileiro SA posted a record full-year dividend in 2022, rewarding investors who stuck with Brazil's state-controlled oil producer despite concerns about political intervention under President Luiz Inacio Lula da Silva. The company's board has approved 35.8 billion reais (\$6.9 billion) in dividends from the fourth quarter, the Rio de Janeiro-based producer said in a filing. It also suggested setting aside 6.5 billion reais of the dividends in a reserve, which would need shareholder approval and reduce the dividend payout to 29.3 billion reais. Petrobras is the second-biggest payer of dividends in the oil industry behind Saudi Aramco, according to data compiled by Bloomberg. The robust dividends have helped compensate investors for share underperformance over the past year. Oil majors around the world are flush with cash after oil prices soared last year, putting them under scrutiny for windfall profits at a time consumers are suffering from inflation. Petrobras was hit with a four-month oil export tax this week.

China Warns 'Hedonistic' Bankers to Toe the Communist Party Line

Bankers in China are being told to rectify their mindsets, clean up their "hedonistic" lifestyles and stop copying Western ways. The directives, part of a 3,500-word commentary last week from the country's top anti-graft watchdog, is just the latest sign that President Xi Jinping's campaign to tighten the Communist Party's grip on the financial system has a long way to go. As the National People's Congress kicks off this weekend, Xi is poised to further entrench control by reviving a powerful committee to coordinate economic and financial policy and installing close allies to oversee it all. That comes on the heels of the sudden disappearance of one of China's top investment bankers and follows the downfall of dozens of officials over the past 18 months in the most sweeping corruption crackdown on financial sector ever. In its warning last week, China's Central Commission for Discipline Inspection said bankers should abandon pretensions of being the "financial elite."

Oil Steadies as Optimism Over China Countered by Fed Concerns

Oil steadied after a two-day gain as optimism over a revival in Chinese demand was balanced by concerns over tighter US monetary policy. West Texas Intermediate traded near \$78 a barrel after adding almost 3% over the previous two sessions. Chevron Corp. Chief Executive Officer Mike Wirth said rising Chinese demand may aid prices. Amin Nasser, Wirth's counterpart at Saudi Aramco, said consumption in the Asian country was "very strong".

Auto / Auto Ancillaries

[HMSI sales dip 21% in February](#)

[Hero MotoCorp sales up 10 pc in Feb at 3,94,460 units](#)

[Honda Cars reports 15 pc dip in sales in February](#)

[Royal Enfield sales up 21% in February](#)

[Suzuki Motorcycle launches range of scooters compliant with latest emission norms](#)

[TVS Motor records 1.97 per cent dip in sales in February](#)

[High-speed electric scooter retail sales log marginal rise](#)

[Assam govt's EV push a big draw for manufacturers](#)

Banking & Finance

[NARCL makes binding offer for bad loans of Dharani Sugars](#)

[Tips for effective financial planning](#)

[Multi-asst location funds](#)

[Mutual Funds and Nav - A little know-how](#)

[PNB withdraws divestment process in Canara HSBC Life Insurance](#)

[Open-ended mutual funds - Know before you opt](#)

Oil & Gas

[Indian refiners churn record amounts of crude in January](#)

[ONGC gets Director for Production as board revamp kicks in](#)

[Petrol, diesel sales up 12-13% in February](#)

[Domestic, commercial LPG cylinder prices hiked in Delhi; ATF price cut by 4 per cent](#)

FMCG/Retail/Textiles/Agri

[Chinese handset companies want a piece of the high-end action](#)

[Realme eyes top position in India's smartphone market in next 3 years](#)

[Stumbl ropes in fashion creator Masoom Minawala as investor and strategic advisor](#)

[India scraps 2023/24 duty-free import quota on sunflower oil](#)

[Decathlon in talks with Indian govt to sell other brands: Barbara Martin Coppola, global CEO](#)

Metals/Mining/Power

[Power consumption up 9% to 118 billion units in February](#)

[SC asks UPPCL to pay tariff at old rate to Adani Green Energy](#)

[Adani Power to supply nearly 16 pc less power to two Haryana discoms](#)

[Adani Power reduces net contracted capacity of electricity supply for two Haryana discoms](#)

['Reliance not getting enough talent to charge up solar power venture'](#)

[Tata Power Renewable gets last tranche of Rs 2,000 cr from GreenForest](#)

[Govt writes to Sebi opposing Hindustan Zinc Ltd's deal with Vedanta](#)

[Seventh round of commercial coal mines auction likely by month end](#)

[Coal India production up 14% on year in April-February, may cross 700 million-tonne aim FY23](#)

[India's coal production rises 15 pc in April-February period](#)

[The woes of Vedanta: How Anil Agarwal's troubles built up](#)

IT/Telecom/Media

[Bill Gates praises India's connectivity infrastructure, digital networks](#)

[Indian telcos surpass 3-year 5G rollout target in six months: Govt official](#)

[India 5G stack fully developed, ready to be exported: DoT](#)

[5G propels India into top 100 in Ookla's Speedtest Index](#)

[PVR-Inox draws up Rs 850-crore expansion plan](#)

[PVR Inox to add 200 screens every year; expects double-digit growth in top-line in FY24](#)

Pharma/Fertilizers/Healthcare/Chemicals

[Indian chemical industry to be valued at \\$1 trillion by 2040](#)

[Asia's richest man Mukesh Ambani to foray into genome testing with Rs 12,000 kit](#)

[Bristol Myers to set up drug development centre in Hyderabad](#)

[Alembic Pharma gets USFDA nod to market generic cancer drug](#)

Hospitality/Aviation

[Akasa Air to place order for fleet of aircraft in 'three digits': CEO Vinay Dube](#)

[AI urination case: DGCA rejects Air India pilot's appeal to revoke suspension](#)

[Domestic airlines industry expected to fly back into profitability next fiscal: Crisil](#)

[Akasa Air to place order for fleet of aircraft in 'three digits'](#)

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