

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	57900.19	337.66	0.58
Nifty	17043.30	111.00	0.65

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	32155.40	336.26	1.06
NASDAQ COM.	11428.15	239.31	2.14
FTSE 100	7637.11	88.48	1.17
CAC 40	7141.57	130.07	1.86
DAX	15232.83	273.36	1.83
NIKKEI 225	27273.17	58.95	0.22
SHANGHAI	3264.16	19.88	0.61
HANG SENG	19691.71	460.36	2.39

Currency	Close	Net Chng.	Chng. (%)
USD / INR	82.49	0.37	0.44
USD / EUR	1.08	0.00	0.21
USD / GBP	1.22	0.00	0.03
USD / JPY	134.09	0.29	0.22

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1904.70	0.82	0.04
Silver	21.94	0.10	0.45

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	72.26	0.92	1.29
Brent Crude	78.34	0.89	1.15
Natural Gas	2.58	0.00	0.16

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.37	0.01	0.16

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	53.56	0.19	0.35
HDFC Bank	64.37	0.70	1.10
ICICI Bank	20.42	0.41	2.05
Infosys Ltd	17.33	0.06	0.35
Wipro	17.33	0.06	0.35

Institutional Flow (In Crore) 14-03-2023

Institution	Purchase	Sale	Net
FII	6737.37	9824.33	3086.96
DII	7024.22	4902.28	2121.94

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Top News for Today

- **NBCC (India):** The company received a work order from Government of Puducherry to construct Government Medical College and Hospital at Karaikal, Puducherry for Rs 500 crore.
- **Reliance Industries:** The Competition Commission of India has approved the acquisition of Metro Cash & Carry by Reliance Retail Ventures, the retail arm of the oil-to-telecom conglomerate.
- **Cipla:** The company will sell 51.8% stake in its Ugandan subsidiary Cipla Quality Chemical Industries to Africa Capitalworks SSA 3 for \$25-30 million.
- **GlaxoSmithKline Pharmaceuticals/ Marksans Pharma/ Wockhardt:** Medicines & Healthcare products Regulatory Agency, the healthcare regulator in the U.K., has ordered recalled for cough and cold medicines that contain pholcodine.
- **RailTel Corporation of India:** The company received a work order from Centre for Development of Advanced Computing for supply, installation, integration, testing and commissioning of IT infrastructure in green field data centre at New Delhi and Bengaluru, along with training and support. The project is worth Rs 287.57 crore.
- **Star Health and Allied Insurance Company:** The company detected unauthorised access to its mobile application, and subsequently reported it to the insurance regulator IRDAI and Cyber Police.
- **Honeywell Automation India:** Honeywell has appointed Vimal Kapur, its president and COO, as its next CEO. Kapur will succeed incumbent chairman and CEO Darius Adamczyk.
- **PNC Infratech:** The company has been declared the lowest bidder for a NHAI project to construct six-lane 35.2-km greenfield Varanasi-Ranchi-Kolkata highway for a bid project cost of Rs 1,260 crore.
- **Elgi Equipments:** The company's wholly owned subsidiary Elgi Compressors U.S.A. has acquired 33.33% stake in CS Industrial Services.
- **Texmaco Rail & Engineering:** The board of the company has approved transfer, assignment, restructuring or conveying the whole or substantially the whole of rail EPC business, comprising of Kalindee Rail and Bright Power, by way of slump sale to two separate wholly owned subsidiaries.
- **Mahindra & Mahindra:** Mahindra Bangladesh, a wholly owned subsidiary of the company, received its shareholders' approval for voluntary winding up.
- **GMR Airports Infrastructure:** GMR Hyderabad International Airport, a step-down subsidiary of the company, raised Rs 840 crore via non-convertible debentures.
- **LIC Housing Finance:** Chairman MR Kumar has resigned from the board of the company upon attainment of superannuation.
- **TVS Motor Company:** The company's board approved the proposal to raise Rs 125 crore via non-convertible debentures on private placement basis.

Events of the Day

- **Jammu and Kashmir Bank:** To meet investors and analysts on March 17.
- **UltraTech Cement:** To meet investors and analysts on March 15.
- **BLS International Services:** To meet investors and analysts on March 15 and 16.
- **Meghmani Finechem:** To meet investors and analysts on March 15.
- **ICICI Bank:** To meet investors and analysts on March 15.
- **Safar Industries:** To meet investors and analysts on March 15.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	57900.19	337.66	0.58	3.86	5.51	6.31	3.81
Nifty	17043.30	111.00	0.65	3.77	5.40	7.45	2.28
BSE M Cap	24058.55	111.19	0.46	2.89	2.37	7.88	3.90
BSE S Cap	27142.63	229.32	0.84	3.39	2.58	8.92	0.57
Nifty MC 100	29949.35	157.50	0.52	3.26	2.35	7.94	6.88
BSE Auto	28450.52	283.78	0.99	3.99	6.51	3.93	23.17
BSE Capgoods	34048.31	39.79	0.12	0.99	1.25	2.66	26.16
BSE FMCG	16117.85	100.26	0.62	1.94	2.28	2.57	22.82
BSE Metal	19380.55	29.93	0.15	1.34	4.33	5.81	6.86
BSE Oil&Gas	17443.34	120.33	0.69	1.08	0.34	15.46	0.25
BSE Healthcare	21461.75	22.92	0.11	1.45	3.59	8.24	10.13
BSE Power	3549.47	38.14	1.06	2.15	4.18	21.94	7.55
BSE Realty	3092.17	31.37	1.00	5.51	4.87	13.11	7.65
BSE ConsDur	36812.88	208.56	0.56	3.41	5.14	8.25	12.16
BSE Bank	44606.32	187.34	0.42	4.72	5.44	9.78	11.17
BSE IT	28527.96	421.98	1.46	4.61	7.18	2.15	18.48

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1904.70	0.82	0.04	5.02	3.75	7.20	0.68
Silver(\$/Ounce)	21.82	0.13	0.58	8.97	0.91	5.47	12.34
Aluminium	2302.00	19.00	0.83	0.05	3.47	4.16	29.90
Copper	8809.00	109.25	1.23	0.82	1.26	3.90	10.97
Zinc	2925.00	44.00	1.48	1.87	5.90	10.32	22.79
Lead	2079.55	2.15	0.10	0.12	0.31	4.23	7.38

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	82.49	0.37	0.44	0.70	0.33	0.05	7.18
USD Index	103.47	0.14	0.13	2.08	0.45	1.05	4.40
YUAN	6.88	0.00	0.05	1.20	0.32	1.41	7.36
GBP	1.22	0.00	0.12	2.77	1.19	0.04	6.66
EUR	1.08	0.00	0.21	1.99	0.62	1.20	1.83
YEN	134.09	0.13	0.10	2.44	0.05	2.75	11.78

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	175.45	3.75	2.09	3.89	4.26	4.12	16.51
Cotton	81.54	0.17	0.21	1.31	1.60	0.37	14.93
Sugar	20.68	0.12	0.58	1.62	3.40	8.78	11.60
Wheat	704.25	7.75	1.11	2.40	9.77	8.09	22.89
Soybean	1498.00	4.25	0.28	1.30	1.41	1.23	7.17

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	32155.40	336.26	1.06	2.13	5.78	3.15	4.14
Nasdaq	11428.15	239.31	2.14	0.89	5.32	5.71	11.74
S&P 500	3919.29	63.53	1.65	1.68	5.50	0.60	8.05
FTSE100	7637.11	88.48	1.17	3.57	4.51	2.84	6.43
CAC40	7141.57	130.07	1.86	2.69	2.18	9.49	12.38
DAX	15232.83	273.36	1.83	2.10	1.76	8.91	9.45
Mexico IPC	52691.66	320.59	0.60	0.71	1.37	6.79	0.60
Brazil Bovespa	102932.4	188.98	0.18	1.24	6.08	0.78	5.53
Russian RTS	957.88	3.88	0.41	0.04	4.69	8.07	2.23
Japan Nikkei	27273.17	58.95	0.22	4.09	0.80	2.75	7.63
Hang Seng	19691.71	460.36	2.39	1.71	5.30	1.75	7.02
Taiwan Index	15514.17	144.79	0.94	1.98	0.47	5.23	8.39
Shanghai Comp	3264.16	19.88	0.61	0.55	0.47	3.05	6.57
KOSPI	2392.45	42.61	1.81	1.66	1.50	1.30	8.77
Malaysia KLCI	1403.88	9.87	0.71	3.50	5.68	4.32	9.87
Jakarta Comp	6681.48	42.55	0.64	1.36	3.33	1.00	3.38
Philippine SE	6501.68	109.86	1.72	3.10	4.67	0.97	7.36
Thai Exch	1523.89	49.18	3.13	5.85	7.50	5.95	7.33

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1587.00	122.00	8.33	22.27	193.35	3.86	40.98
Baltic Dirty	1480.00	2.00	0.14	0.47	22.11	29.25	15.72
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	72.26	0.92	1.29	5.75	8.07	5.07	25.08
BRENT Crude	78.34	0.89	1.15	5.23	7.89	2.92	8.66
Natural Gas	2.58	0.00	0.16	1.02	0.86	51.18	27.61

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	3.66	0.03	0.72	8.24	3.74	6.27	70.85
UK	3.49	0.12	3.50	8.74	0.94	5.22	118.82
Brazil	6.51	0.04	0.68	1.86	2.42	12.69	22.86
Japan	0.27	0.00	0.00	45.74	45.96	7.03	33.01
Australia	3.43	0.02	0.58	8.34	8.24	0.70	36.15
India	7.37	0.01	0.16	0.77	0.00	2.02	7.48
Switzerland	1.28	0.10	8.51	17.58	12.61	10.87	207.23
Germany	2.42	0.16	7.13	10.10	0.74	24.74	557.61

Taking global cues, the Nifty is expected to open positive around 17150 and likely to remain range-bound in the price band of 16950-17300.

The Nifty ended 0.65% down at 17043.30. It opened on a flat note and got sold off followed by volatile moves with a negative bias towards closing below 17100 levels. Needless to say, 17300-17350 may continue to act as the major resistance on immediate basis. Chart pattern suggesting pullback towards 17300 is likely. The Nifty intraday range likely to be 16950-17350. Next support below 16950 is placed around 16800 levels.

On the Nifty hourly chart, it looks extremely oversold which may lead to pullback towards 17300 levels, however, considering broader pattern we prefer staying cautious on rise. Further weakness is likely.

Nifty patterns on multiple periods suggesting; it ended with a bearish candle, however, being extremely oversold we may see pullback towards Nifty 17300 levels. Hence, sell on rise is advised.

The Bank Nifty ended 0.39% down at 39564.70. It might get into the trading range of 39100-40300.

The Financial Nifty Fut trading range likely to be 17500-18200.

Nifty Crucial Supports & Resistances-

Supports- 16950, 16800 Resistances- 17300, 17350

Open Positional Calls-

T+15 SELL-

| Fut Segment | HINDALCO @ 420-425, TGT- 385, Closing SL- above 445

T+30 INST POSITIONAL SELL-

| Fut Segment | CAN BANK @ 310-315, TGT- 275, Closing SL- above 335

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Asia Stocks Shake Off Bank Woes, China Leads Rally

Asian equities climbed Wednesday as investors wagered that the worst of the global fallout from the American banking sector has passed. Financials were among the biggest gainers in Tokyo and Hong Kong, where the Hang Seng Index rose more than 2%. US stocks rallied into the close Tuesday, helping set the scene for the shift in sentiment in Asia. Traders were digesting a slew of economic data from China, where retail sales rose as much as estimated while factory output was fractionally lower than projected. The People's Bank of China added more liquidity than expected while holding a key lending rate unchanged. A gauge of dollar strength fell slightly, extending its run of declines to a fifth day. The two-year Treasury yield was little changed following a 27 basis point recovery in the rate on Tuesday. It still remains well below levels of mid last week after its biggest three-day slump in decades. Japan's 10-year yield rose while the 20-year rate surged 15.5 basis points after the central bank offered to buy fewer longer-dated bonds than planned in Wednesday's operations.

Gold Holds Drop as Focus Returns to Fed Rate Path from SVB

Gold held a drop that took some of the shine off a three-day surge of more than 5%, with the focus returning to the Federal Reserve following the Silicon Valley Bank-induced gains. Bullion is hovering around \$1,900 an ounce after attracting haven buying in the wake of SVB's collapse. With immediate concerns about the strength of the US financial system beginning to dissipate, traders are weighing whether the saga means the Fed will be forced to abandon its aggressive monetary-tightening strategy.

Collapsed \$20 Billion Sun Cable Project Receives Multiple Bids

A collapsed A\$30 billion (\$20 billion) project to export Australian renewable energy to Singapore has received initial takeover offers from multiple bidders. Administrators will now seek to progress to binding proposals by the end of April and to complete a sale by the end of May, FTI Consulting and sale adviser Moelis & Co. said Wednesday. Bidders included prospective buyers that aren't existing shareholders in the project. Sun Cable entered into voluntary administration in January after a disagreement between two key investors mining magnate Andrew Forrest and tech tycoon Mike Cannon-Brookes over whether the project should maintain its original plan to export solar power to Singapore through a giant cable, or instead use it to create green fuels.

Oil Rises from Three-Month Low After SVB Turmoil Rattles Markets

Oil rose from its lowest close in three months as traders took stock of the outlook for demand amid turmoil in the US banking sector. West Texas Intermediate futures climbed toward \$72 a barrel after losing 7% over the previous two sessions. The market is still facing another interest-rate hike next week from the Federal Reserve after inflation gained, despite the collapse of Silicon Valley Bank reverberating across global markets. China's economic activity strengthened over the first two months of the year, providing further signs of a robust rebound after the nation abandoned its restrictive Covid Zero policy late last year.

India's Opaque Purchases of Russian Oil Emerge as Sanctions Test

En route to New Delhi this month, US officials proclaimed themselves satisfied that India is buying Russian oil below G-7 price caps designed to undercut Moscow's war in Ukraine without disrupting global energy flows. Market experts and even some of those involved in the energy trade say it's not so clear. India's consumption of Russian crude was minimal and sporadic before President Vladimir Putin's forces attacked Ukraine, but it has soared since, becoming a key tool for Prime Minister Narendra Modi's bid to fight energy inflation. Yet the structure of India's oil trade means that the final price it pays includes shipping, insurance and other costs upon arrival at its ports, without a detailed breakdown. That makes it hard to know how much it's actually paying Russia, and whether it's undercutting the goal of limiting Moscow's revenue from crude sales.

Auto / Auto Ancillaries

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