

Indices	Current Value	% 1 D	% YTD
Sensex	57,614	-0.1	-5.3
Nifty	16,952	-0.2	-6.4
BSE Midcap	23,447	-0.4	-7.4
BSE Small cap	26,159	-0.8	-9.6
SGX Nifty Fut.	17,072	-0.24	NA

Sectors – Performance (BSE)

Bankex	44,865	0.3	-8.3
Metal	18,781	0.2	-9.9
Healthcare	21,662	-0.3	-6.0
Telecom	1,477	-1.6	-14.7
Realty	2,976	-1.2	-13.7
Power	3,553	-1.0	-18.9

Nifty Gainers/Losers	CMP	% Chg
INDUSINDBK	1,036	2.3
UPL	715	2.0
DRREDDY	4,527	0.9
ADANIENT	1,601	(7.1)
ADANIPTS	593	(5.7)
TECHM	1,070	(3.0)

FII Trading activities in Cash

	Date	Net	MTD
FII	28-Mar-23	1,531	640
DII	28-Mar-23	-156	1,653

Figs. in Rs Cr.

Global Indices	Current Value	% 1 D	% YTD
Dow Jones	32,394	(0.1)	(2.3)
NASDAQ	11,716	(0.5)	11.9
DAX	15,142	0.1	7.6
Nikkei 225	27,620	0.4	5.8
FTSE 100	7,484	0.2	(1.0)
Hang Seng	19,785	1.1	(1.8)
Shanghai A Sha	3,245	0.0	4.1

Source: Bloomberg; As on 7:30 am IST

Forex Rate			
INR/USD	82.2	0.2	0.7
INR/EUR	88.9	-0.3	-0.9
INR/GBP	101.0	-0.0	-1.4
INR/YEN (100)	62.9	-0.5	-0.2

Market Commentary

- **Asian Markets:** Asian markets are trading mixed tracking weak cues from Wall Street overnight. Nikkei is trading higher by 0.39%, Hang Seng is trading higher by 2.03%, and Shanghai is trading lower by 0.15%.
- **Indian Indices:** The Indian Indices are expected to open on a flat note. Sgx Nifty is trading flat.
- **US Markets:** The U S markets ended lower led by decline in technology stocks, amid ongoing concerns about interest rates and a continued increase in treasury yields. On the data front, the US consumer confidence index rose to 104.2 in March from 103.4 in February. The Dow Jones lost 37 points or 0.12% to close at 32,394 while the NASDAQ lost 52 points or 0.45% to close at 11,716.

News in Focus

- NPCI recommends additional charges for merchant transactions via UPI
- US consumer confidence edges higher in March
- Vedanta's board of directors has approved the fifth interim dividend of Rs 20.50/equity share on for FY23, which amounted to Rs 7,621 Cr
- Larsen & Toubro has raised Rs 2,000 cr via issue of 2 lakh non-convertible debentures. The bonds will mature on April 28, 2028.
- Jindal Stainless has entered into a collaboration agreement with New Yaking Pte Ltd for the investment in development, construction and operation of a nickel pig iron (NPI) smelter facility in Halmahera Islands, Indonesia. JSL will acquire a 49 % equity interest in the nickel pig iron company for \$157 Mn.
- GR Infraprojects has secured a letter of acceptance (LOA) from East Coast Railway, for construction of tunnel work & allied works. The project is worth Rs 587.59 crore.
- RPP Infra Projects has received a letter of acceptance for a project - repair & construction works of old buildings for reopening of old district jail at Bareilly Uttar Pradesh on EPC basis. The project worth Rs 148.08 Cr is expected to be completed by October 31, 2024.
- SML Isuzu will increase prices of trucks & buses by up to 4 % and 6 % respectively, with effect from April 1.
- Tata Power has proposed to set up a high voltage 400 KV line corridor for Mumbai to the state electricity regulator.
- Zydus Lifesciences has received final approval for Loperamide hydrochloride capsules (USP 2 mg) from USFDA.
- NBCC (India) has secured work orders worth Rs 146.39 Cr from Ghani Khan Choudhary Institute of Engineering and Technology Malda in West Bengal, and Small Industrial Development Bank of India (SIDBI).
- JSW Energy's subsidiary JSW Neo Energy, will acquire additional 12 special purpose vehicles of Mytrah Energy (India) for Rs 1.82 Cr.

Investment Picks

Company	Recommendation	CMP	Target Price	% Upside
Aarti Drugs Ltd	BUY	346	490	41.7
ACC Ltd	BUY	1,614	2,450	51.8
Aditya Birla Fashion & Retail Ltd	BUY	209	325	55.7
Affle India Ltd	BUY	950	1,350	42.2
Amber Enterprises India Ltd	BUY	1,792	2,580	44.0
Ambuja Cements Ltd	BUY	359	460	28.1
APL Apollo Tubes Ltd	BUY	1,198	1,345	12.3
Aptus Value Housing Finance India Ltd	BUY	240	360	49.8
Ashok Leyland Ltd	BUY	135	175	30.0
Asian Paints Ltd	BUY	2,784	3,200	15.0
Astral Ltd	BUY	1,301	1,725	32.6
AU Small Finance Bank Ltd	BUY	563	755	34.0
Bajaj Auto Ltd	BUY	3,792	4,170	10.0
Bajaj Finance Ltd	BUY	5,534	7,400	33.7
Bandhan Bank Ltd	BUY	188	275	46.7
Bata India Ltd	BUY	1,395	1,650	18.3
Bharti Airtel Ltd	BUY	748	960	28.3
Birla Corporation Ltd	BUY	878	1,025	16.8
Britannia Industries Ltd	BUY	4,199	5,100	21.4
Camlin Fine Sciences Ltd	BUY	128	180	40.7
Can Fin Homes Ltd	BUY	519	650	25.2
CCL Products (India) Ltd	BUY	558	650	16.4
Cholamandalam Investment & Finance Company Ltd	BUY	733	855	16.7
Cipla Ltd	BUY	890	1,300	46.1
City Union Bank Ltd	BUY	121	190	57.2
Coforge Ltd	BUY	3,595	4,715	31.2
CreditAccess Grameen Ltd	BUY	896	1,215	35.6
Dabur India Ltd	BUY	534	650	21.8
Dalmia Bharat Ltd	BUY	1,845	2,260	22.5
DCB Bank Ltd	BUY	106	150	41.8
Dixon Technologies (India) Ltd	BUY	2,823	4,285	51.8
Dr Reddys Laboratories Ltd	BUY	4,528	5,200	14.8
Eicher Motors Ltd	BUY	2,852	3,540	24.1
Embassy Office Parks REIT	BUY	306	386	26.3
Escorts Kubota Ltd	BUY	1,883	2,200	16.8
Federal Bank Ltd	BUY	126	170	35.2
G R Infraprojects Ltd	BUY	946	1,550	63.8
Gabriel India Ltd	BUY	131	145	10.6
H. G. Infra Engineering Ltd	BUY	750	855	14.0
HCL Technologies Ltd	BUY	1,040	1,245	19.7

Investment Picks

[illegible]

Index	CMP	% Chng	S2	S1	P	R1	R2
Nifty	16,951.70	-0.20%	16830	16890	16975	17040	17125
Sensex	57,613.72	-0.07%	57230	57425	57685	57875	58140
Bank Nifty	39,567.90	0.35%	39195	39380	39515	39700	39830



Nifty opened with an upward gap and remained lackluster within a narrow trading range throughout the day. Nifty closed at 16952 with a loss of 34 points.

On the daily chart index has formed a bearish candle however it remained restricted within past two session's High-Low range indicating absence of strength on either side. 16850-16700 is a crucial support zone as it's a confluence of the lower band of medium term falling channel from all time high and low of Oct-Sep 2022. The chart pattern suggests that if Nifty crosses and sustains above 17000 level it would witness buying which would lead the index towards 17100-17200 levels. Important Support for the day is around 16900 However if index sustains below 16900 then it may witness profit booking which would take the index towards 16800-16700 levels.. Nifty is trading below its 20, 50, 100, and 200-day SMA which indicates negative bias in the short to medium term. Nifty continues to remain in a downtrend in the short to medium term, so selling on rallies continues to be our preferred strategy.

The daily strength indicator RSI is moving downwards and is quoting below its reference line indicating negative bias.

The trend deciding level for the day is 16975. If NIFTY trades above this level then we may witness a further rally up to 17040-17125-17185 levels. However, if NIFTY trades below 16975 levels then we may see some profit booking initiating in the market, which may correct up to 16890-16830-16740 levels.

STOCK IDEAS FOR THE DAY

Company Name	Buy / Sell	Range	Stop Loss	Target
TORNTPHARM	Buy above	1552	1536	1567-1583
BDL	Buy above	916	906	925-934

Note- Stocks Ideas are based on previous day's close and are activated only if they trade in buy/sell range.

Corporate Action Tracker

Dividend (BSE 500 universe)

Security Code	Security Name	Purpose	Ex-Date	Record Date	Dividend Per Share
500870	CASTROL INDIA LTD.	Final Dividend	-	04-May-23	3.5
500188	HINDUSTAN ZINC LTD.	Interim Dividend	29-Mar-23	29-Mar-23	26
543066	SBI Cards and Payment Services Ltd	Interim Dividend	29-Mar-23	29-Mar-23	2.5
543235	Angel One Ltd	Interim Dividend	31-Mar-23	31-Mar-23	9.6
500092	CRISIL LTD.	Final Dividend	31-Mar-23	-	23
532514	INDRAPRASTHA GAS LTD.	Interim Dividend	31-Mar-23	31-Mar-23	10
542649	Rail Vikas Nigam Ltd	Interim Dividend	06-Apr-23	06-Apr-23	1.77
500295	Vedanta Limited	Interim Dividend	06-Apr-23	07-Apr-23	
505790	Schaeffler India Ltd	Final Dividend	11-Apr-23	-	24
500825	BRITANNIA INDUSTRIES LTD.	Interim Dividend	13-Apr-23	13-Apr-23	
533398	MUTHOOT FINANCE LTD.	Interim Dividend	18-Apr-23	18-Apr-23	
500790	NESTLE INDIA LTD.	Interim Dividend	21-Apr-23	21-Apr-23	
500790	NESTLE INDIA LTD.	Final Dividend	21-Apr-23	21-Apr-23	75
500002	ABB India Limited	Dividend	27-Apr-23	-	5.5
532281	HCL TECHNOLOGIES LTD.	Interim Dividend	28-Apr-23	28-Apr-23	
500249	KSB Ltd	Final Dividend	28-Apr-23	-	15
500674	Sanofi India Ltd	Final Dividend -	28-Apr-23	-	194
500674	Sanofi India Ltd	Special Dividend -	28-Apr-23	-	183

Bulk Deals (Mcap > 1000 Cr.)

Date	Security Name	Mcap (In Cr.)	Acquirer/Seller	B/S	Quantity Traded	Trade Price	Value (In Cr.)
28-Mar-23	Kalyan Jewellers Ind Ltd	6,222	HIGHDELL INVESTMENT LTD	SELL	2,33,25,686	110	257
28-Mar-23	Lycos Internet Limited	15,326	HANSRAJ COMMOSALES LLP	BUY	1,08,03,946	17	18
28-Mar-23	Dilip Buildcon Limited	3,618	GRAVITON RESEARCH CAPITAL LLP	SELL	9,07,548	185	17
28-Mar-23	Lycos Internet Limited	15,326	HANSRAJ COMMOSALES LLP	SELL	99,61,229	17	17
28-Mar-23	Dilip Buildcon Limited	3,618	GRAVITON RESEARCH CAPITAL LLP	BUY	9,07,548	185	17
28-Mar-23	India Glycols Ltd	3,158	ABHISHEK KHAITAN	BUY	2,04,028	582	12
28-Mar-23	Shilpa Medicare Ltd	3,701	INDIA OPPORTUNITIES GROWTH FUND LTD-PINEWOOD STRATEGY	SELL	5,00,000	225	11
28-Mar-23	Shalby Limited	1,296	EQUITY INTELLIGENCE INDIA PRIVATE LIMITED	BUY	6,10,000	117	7
28-Mar-23	Everest Kanto Cylinder Li	2,080	RAJBALA DEVI	BUY	6,30,326	90	6
28-Mar-23	Everest Kanto Cylinder Li	2,080	RAJBALA DEVI	SELL	5,30,379	90	5

Trading Insights

Insight from trading volumes

Script	CMP	Total Volume (x1000)	Monthly Avg Volume(x1000)	% Change
EICHERMOT	2,852	1,095	534	105.0%
UPL	715	2,647	1,421	86.4%
ICICIBANK	855	24,623	15,626	57.6%
HDFCBANK	1,580	19,741	12,707	55.4%
HEROMOTOCO	2,250	472	341	38.3%
CIPLA	890	3,715	2,762	34.5%
GRASIM	1,611	623	496	25.5%

Insight from delivery

Script	CMP	Total Delivery Volume(x1000)	Monthly Avg Delivery Volume(x1000)	%Change
CIPLA	890	2,844	1,694	67.9%
SBILIFE	1,091	783	581	34.8%
BAJFINANCE	5,534	568	441	29.0%
BRITANNIA	4,200	196	154	27.2%
HINDALCO	393	3,380	2,769	22.1%
HINDUNILVR	2,483	1,101	930	18.5%
POWERGRID	222	12,320	10,551	16.8%

*CMP-Closing Market Price

Daily Support/ Resistance of Nifty Companies

Company	CMP	Pivot Point	R1	R2	S1	S2
NIFTY 50	16,952	16,976	17,038	17,124	16,890	16,828
ADANI PORTS	593	598	624	654	567	541
ASIAN PAINT	2,784	2,786	2,808	2,831	2,763	2,741
AXIS BANK	832	832	838	843	827	821
BAJAJ-AUTO	3,792	3,800	3,830	3,868	3,762	3,732
BAJAJ FINSV	1,223	1,229	1,242	1,260	1,210	1,197
BAJ FINANCE	5,534	5,563	5,602	5,670	5,495	5,456
BHARTIARTL	748	752	762	775	739	730
BPCL	340	340	344	348	335	331
BRITANNIA	4,200	4,194	4,235	4,270	4,159	4,118
CIPLA	890	890	894	898	886	882
COAL INDIA	209	210	211	212	208	207
DIVISLAB	2,806	2,808	2,841	2,876	2,773	2,740
DRREDDY	4,527	4,518	4,556	4,586	4,489	4,451
EICHER MOT	2,852	2,862	2,887	2,922	2,827	2,801
GAIL	104	104	105	105	103	103
GRASIM	1,611	1,618	1,635	1,658	1,595	1,578
HCLTECH	1,041	1,048	1,057	1,073	1,031	1,022
HDFC	2,580	2,575	2,590	2,599	2,565	2,551
HDFC BANK	1,580	1,576	1,587	1,594	1,569	1,558
HDFC LIFE	490	492	497	503	485	480
HEROMOTOCO	2,250	2,268	2,290	2,331	2,227	2,205
HINDALCO	393	395	398	403	390	387
HINDUNILVR	2,483	2,490	2,506	2,529	2,467	2,452
ICICI BANK	855	854	859	864	849	844
INDUSINDBK	1,036	1,027	1,047	1,058	1,016	996
INFY	1,378	1,384	1,392	1,406	1,370	1,362
IOC	77	77	77	78	76	75
ITC	380	380	382	384	378	376
JSWSTEEL	660	660	663	667	656	653
KOTAK BANK	1,699	1,698	1,711	1,722	1,686	1,674
LT	2,134	2,142	2,162	2,189	2,114	2,094
M&M	1,128	1,133	1,144	1,159	1,118	1,108
MARUTI	8,209	8,235	8,329	8,449	8,115	8,021
NESTLE IND	18,946	18,939	19,027	19,109	18,857	18,769
NTPC	172	172	173	174	171	169
ONGC	147	148	149	152	146	144
POWERGRID	222	221	224	225	220	217
RELIANCE	2,248	2,247	2,257	2,266	2,238	2,228
SBILIFE	1,091	1,095	1,102	1,114	1,084	1,077
SBIN	508	508	512	516	504	500
SHREECEM	25,193	25,301	25,475	25,756	25,020	24,846
SUNPHARMA	984	983	989	994	978	971
TATAMOTORS	402	406	411	420	396	391
TATASTEEL	103	103	103	103	102	102
TCS	3,116	3,124	3,138	3,160	3,102	3,088
TECHM	1,070	1,080	1,095	1,119	1,056	1,042
TITAN	2,500	2,500	2,507	2,514	2,494	2,487
ULTRACEMCO	7,403	7,428	7,487	7,572	7,343	7,284
UPL	715	711	719	724	706	698
WIPRO	356	359	362	367	353	350

Source: Axis Direct.

SLBM T-1 Activities

Key Highlights for 28 March (T-1):

- Total Notional Volume -189Cr
- Total Notional Lending Fee -1.3Cr
- Top traded counter by absolute yield– INDUSTOWER X5 with an absolute yield of 4.34%
- Counter with highest OI –IDFC FIRST BANK LTD with OI of 73 Lacs

Our Top 5 Deals for your 2nd Income (Absolute yield-Lending Fee/Share Price) -

Top Absolute Yield Counters	Abs. Yield till Expiry	Lending Fee in INR per share
INDUSTOWERX5	4.34%	6.2
INDUSTOWERA1	2.94%	4
AUBANKX5	1.64%	9
AUBANKA1	1.61%	9
LTSA1	1.59%	53

Top 20 Active Counters as on 28 March (T-1):

SecurityName	Settlement Date	No. of Share	Traded Value	Lending fee/ share	Share Price	Absolute Yield Till Expiry	Annualized Yield	Open Interest	Days to expiry	Value of Investment (for 100 stocks)	Expected Value at Maturity
INDUS TOWERS LIMITED	04-May-23	2,06,940	12,91,790	6	144	4.34%	42.8%	15,08,922	37.00	14,395	15,019
AU SMALL FINANCE BANK LTD	04-May-23	1,51,156	13,95,890	9	564	1.64%	16.2%	24,88,930	37.00	56,355	57,278
L&T TECHNOLOGY SER. LTD.	04-May-23	6,532	3,32,987	51	3,310	1.54%	15.2%	1,79,261	37.00	3,30,995	3,36,093
ESCORTS KUBOTA LIMITED	04-May-23	28,825	7,47,615	26	1,886	1.38%	13.6%	2,30,542	37.00	1,88,625	1,91,219
ADANI WILMAR LIMITED	06-Apr-23	486	2,430	5	368	1.36%	55.1%	31,077	9.00	36,815	37,315
SHREE CEMENT LIMITED	04-May-23	94	30,080	320	25,193	1.27%	12.5%	29,487	37.00	25,19,335	25,51,335
MUTHOOT FINANCE LIMITED	04-May-23	1,94,172	20,64,968	11	966	1.10%	10.9%	3,52,605	37.00	96,630	97,693
INDIAMART INTERMESH LTD	04-May-23	122	4,270	35	5,011	0.70%	6.9%	20,542	37.00	5,01,125	5,04,625
ADANI POWER LTD	04-May-23	1,600	1,725	1	174	0.62%	6.1%	34,144	37.00	17,385	17,493
POLYCAB INDIA LIMITED	04-May-23	2	34	17	2,798	0.61%	6.0%	1,56,295	37.00	2,79,835	2,81,535
ASHOK LEYLAND LTD	04-May-23	1	1	1	135	0.52%	5.1%	1	37.00	13,465	13,535
AJANTA PHARMA LIMITED	04-May-23	1,200	7,200	6	1,160	0.52%	5.1%	1,200	37.00	1,16,040	1,16,640
JUBILANT FOODWORKS LTD	04-May-23	23,940	40,263	2	431	0.39%	3.8%	35,775	37.00	43,100	43,268
THE RAMCO CEMENTS LIMITED	04-May-23	38,021	1,04,553	3	739	0.37%	3.7%	1,60,421	37.00	73,890	74,165
BOSCH LIMITED	04-May-23	1,199	78,013	65	18,532	0.35%	3.5%	2,760	37.00	18,53,220	18,59,727
BERGER PAINTS (I) LTD	04-May-23	3,500	7,008	2	574	0.35%	3.4%	4,43,492	37.00	57,400	57,600
VEDANTA LIMITED	04-May-23	13,54,290	11,25,728	1	274	0.30%	3.0%	15,93,800	37.00	27,425	27,508
DEEPAK NITRITE LTD	04-May-23	1,31,429	6,86,990	5	1,798	0.29%	2.9%	2,82,453	37.00	1,79,820	1,80,343
NAVIN FLUORINE INT. LTD	04-May-23	25,407	2,88,370	11	4,173	0.27%	2.7%	1,57,798	37.00	4,17,265	4,18,400
ADANI GREEN ENERGY LTD	06-Apr-23	830	1,660	2	936	0.21%	8.7%	1,23,401	9.00	93,565	93,765

Rollover Contracts (T-1):

Security	Series	Expiry	Shares	Traded Value	Lending Fee	Share Price	Absolute Yield	Annualized Yield
INDUSTOWER	A1	06-Apr-23	83,583	3,53,679	4	144	2.94%	119.2%
AUBANK	A1	06-Apr-23	2,24,161	20,36,416	9	564	1.61%	65.4%
LTTS	A1	06-Apr-23	8,976	4,71,568	53	3,310	1.59%	64.4%
ESCORTS	A1	06-Apr-23	33,517	8,68,584	26	1,886	1.37%	55.7%
JSL	A1	06-Apr-23	7,800	23,199	3	280	1.06%	43.1%
MUTHOOTFIN	A1	06-Apr-23	1,850	18,500	10	966	1.03%	42.0%
DEEPAKNT	A1	06-Apr-23	9,649	91,451	9	1,798	0.53%	21.4%
WHIRLPOOL	A1	06-Apr-23	5,169	35,671	7	1,323	0.52%	21.2%
NAVINFLOUR	A1	06-Apr-23	17,879	3,40,295	19	4,173	0.46%	18.5%
PERSISTENT	A1	06-Apr-23	1,075	21,491	20	4,425	0.45%	18.3%
BERGEPAINT	A1	06-Apr-23	65,869	1,56,923	2	574	0.42%	16.8%
BOSCHLTD	A1	06-Apr-23	3,685	2,62,857	71	18,532	0.38%	15.6%
RAMCOCEM	A1	06-Apr-23	1,27,779	3,59,214	3	739	0.38%	15.4%
DMART	A1	06-Apr-23	95	950	10	3,316	0.30%	12.2%

SLBM expiries

Sr No.	Series (A)	Series (B)	Month
1	01	X1	January
2	02	X2	February
03	03	X3	March
04	04	X4	April
05	05	X5	May
06	06	X6	June
07	07	X7	July
08	08	X8	August
09	09	X9	September
10	10	XO	October
11	11	N	November
12	12	D	December

Two separate series of contracts are made available as given below:-

- A. Contracts which shall continue to be mandatorily foreclosed in the event of AGM/EGM
- B. Contracts which shall not be foreclosed in the event of AGM/EGM.

Disclosures:

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