

TECHNICAL BUILDUP

OUTLOOK OF THE DAY

- Bullish candle with increase in volume
- Sell crossover in oscillators
- Lower band of Bollinger exist at 21895
- Crucial moving average of 20/50 SMA are at 22217 and 21902
- 200 SMA trend deciding level exist at 20248

Indian Equity Market Performance:

Indian Equity market ended Thursday's session higher, after having suffered heavy losses the previous day amid concerns surrounding elevated valuations in the broader market.

Sectoral Front Performance:

On the sectoral front Except for bank, all other sectoral indices ended in the green with telecom, power, oil & gas added 3 percent each, while auto, capital goods, FMCG, Information Technology, healthcare and metal rose 1-2 percent.

Technical Analysis:

On the technical front, Nifty formed a bullish candlestick pattern on the daily charts. However despite the resurgence as the present breakdown from a rising channel on the daily chart, signals the conclusion of the previous uptrend and the potential beginning of a downtrend. Additionally, the index has descended below the recent consolidation phase on the daily timeframe, further emphasizing the increasing weakness. On the oscillator front too the 14-period RSI is showing a bearish crossover and has dropped below the 50 mark. A decisive move below 21,860 levels, which was the previous higher bottom of February 29 can further accelerate the bearish sentiment in the market. One can expect follow through weakness to take the Nifty down to 21,500 in the near-term. Immediate resistance is at 22,250.

Option Activity:

On the option front, maximum Put OI is at 22100 followed by 22000 strike, while maximum Call OI is at 22500 followed by 22300 strike. Call writing was seen at 22200 strike, followed by 22100 strike while Put writing was seen at 22100 strike, followed by 22000 strike.

World Indices	LTP	Daily Ch (Pts)	Daily Ch (%)
Dow Jones	38905	-137	-0.35
Nasdaq	16128	-49	-0.30
S&P 500	5150	-14	-0.29
FTSE 100	7743	-29	-0.37
DAX	17942	-19	-0.11
Hang Seng	16659	-302	-1.78
Nikkei	38783	-78	-0.20
Sensex	73097	335	0.46
Nifty	22151	153	0.70

Commodity / Forex	LTP	Daily Ch (Pts)	Daily Ch (%)
Gold (\$/Oz)	2166.80	-0.70	-0.03
Silver (\$/Oz)	25.13	0.07	0.28
Brent Crude (\$/bl)	85.25	-0.17	-0.20
Dollar Index	103.11	0.11	0.11
USD/INR	82.82	-0.03	-0.04
USD/YEN	148.50	0.17	0.11
EUR/USD	1.0876	-0.0007	-0.06

Support/Resistance levels for Indian Equity Indices					
	S2	S1	CMP	R1	R2
Sensex	72100	72595	73097	73670	74250
Nifty	21850	22000	22151	22325	22500
Nifty (Fut)	21965	22115	22264	22440	22615

Pivot Level	
Sensex	72986
Nifty	22089

ECONOMY NEWS

Despite discounts on Russian crude oil — which fell to the lowest since the Ukraine war began — and the rising sanctions, import volumes from the country will remain stable for now or at least till July, said refinery officials.

The headline wholesale price index (WPI)-based inflation eased to 0.2 per cent in February from 0.27 per cent in the preceding month, remaining in positive territory for the fourth consecutive month. (BS)

Global rating agency Fitch Ratings on Thursday raised India's growth forecast for the next financial year (FY25) to 7 per cent from 6.5 per cent estimated earlier, citing robust domestic demand and sustained growth in business and consumer confidence. (BS)

The commerce ministry is in discussions with the Reserve Bank of India (RBI) to facilitate e-commerce exports by liberalising the Foreign Exchange Management Act (FEMA) guidelines, Santosh Kumar Sarangi, Director General of Foreign Trade (DGFT) said on Thursday. (BS)

Oil marketing companies (OMC) have reduced pump prices of petrol and diesel after a record 22 months, both of which will be cheaper by Rs 2 in the national capital beginning Friday, the government announced. (BS)

India's government is planning a number of steps to improve the quality of its economic data, including kicking off a long-delayed population census, according to people familiar with the matter. (BS)

Prime Minister Narendra Modi on Wednesday virtually inaugurated an 'Outsourced Semiconductor Assembly and Test' or Osat facility in Gujarat's Sanand, among two other semiconductor-related projects in a bid to boost India's position as a semiconductor powerhouse. (BS)

Investment has become a major driver of India's booming economy, according to economists at Morgan Stanley, adding that the country's current expansion resembles that of the mid-2000s when growth averaged more than 8 per cent. (BS)

The Centre on Wednesday announced a new scheme, the Electric Mobility Promotion Scheme (EMPS), 2024, to promote the sale of electric two-wheelers (e2W) and three-wheelers (e3W) in the country. (BS)

CORPORATE NEWS

Wipro has entered into an agreement with Desjardins to modernize consumer banking services using its NetOxygen Platform. The solution will improve Desjardins' consumer lending and credit card business.

The National Payments Corporation of India (NPCI) has given approval to One97 Communications, Paytm's parent entity, to participate in UPI services as a third-party application provider (TPAP) under a multi-bank model. Under the new model, Paytm will provide the payment service in partnership with four new banks—Axis Bank, HDFC Bank, State Bank of India, and Yes Bank—who will act as its payment system provider (PSP).

Bharat Electronics Limited (BEL) announced that it has received an order valued at Rs 1,092 crore from Larsen & Toubro Limited (L&T) for the supply of Communication and Electronic Warfare (EW) sensors and systems.

Crompton Greaves Consumer Electricals has bagged orders from the Government of Maharashtra, Haryana, and Rajasthan for the supply, installation, testing, and commissioning of solar photovoltaic water pumping systems (SWPS) with PV modules under the PM-KUSUM Scheme.

Eris Lifesciences has received approval from the board of directors for its agreement to acquire a 19 percent equity stake in Swiss Parenterals from the promoters of the company for Rs 237.50 crore. Further, the company also acquired Biocon Biologics' India-branded formulation business for Rs 1,242 crore, thereby entering the Rs 30,000+ crore injectables market in India.

RailTel Corporation of India has received a work order from Odisha Computer Application Centre amounting to Rs 113.46 crore. It will establish IP-MPLS network connectivity in Odisha under OdishaNet Phase 1.0.

JSW Neo Energy Ltd, a company unit of JSW Energy, received a Letter of Intent (LOI) from Gujarat Urja Vikas Nigam (GUVNL) for a 300 MW solar capacity project at Khavda RE Park in March 2024.

Private equity firm Creador has invested \$50 million in Hinduja Tech, the engineering R&D services company and a subsidiary of Ashok Leyland, to acquire 19.6 percent of the company's shareholding. This investment placed Hinduja Tech at a post-money equity value of \$255 million.

BULK DEAL

- *Sundaram Clayton Limited : Venu Srinivasan Sell 1416247 Shares @ Rs. 1239.99
- *Sundaram Clayton Limited : Sbi Mutual Fund Buy 774000 Shares @ Rs. 1240
- *Gopal Snacks Limited : Quant Small Cap Fund Buy 805000 Shares @ Rs. 374.21
- *Gopal Snacks Limited : Quant Mutual Fund Active Fund Buy 700000 Shares @ Rs. 374.21
- *Mold-Tek Packaging Ltd : Goldman Sachs Funds - Goldman Sachs India Equity Portfolio Sell 236368 Shares @ Rs. 804.98
- *Ind-Swift Labs Ltd. : Earc Trust Sc 208 Sell 443036 Shares @ Rs. 103
- *Ind-Swift Labs Ltd. : Earc Trust Sc 131 . Sell 410341 Shares @ Rs. 103.02
- *Ind-Swift Labs Ltd. : Earc Trust Sc 228 Sell 407731 Shares @ Rs. 103
- *S J Logistics (India) Ltd : India Max Investment Fund Ltd Sell 80000 Shares @ Rs. 259.3
- *Somappr : Unit Trust Of India Sell 12500 Shares @ Rs. 48.83



INSIDER TRADE

ACQUISITION

- * Neelabh Dalmia Promoter Acquisition 1000 shares of Ghcl Ltd. on 12-Mar-24
- * NAHAR CAPITAL AND FINANCIAL SERVICES LIMITED Promoter Group Acquisition 1406 shares of Nahar Spinning Mills Ltd. on 12-Mar-24
- * NAHAR CAPITAL AND FINANCIAL SERVICES LIMITED Promoter Group Acquisition 8594 shares of Nahar Spinning Mills Ltd. on 12-Mar-24
- * K.Ravi Director Acquisition 7500 shares of Ncl Industries Ltd.-\$ on 13-Mar-24
- * Gensol Ventures Private Limited Promoter Group Acquisition 11000 shares of Gensol Engineering Ltd on 14-Mar-24

PLEDGE

- * Gensol Ventures Private Limited Promoter Group Pledge 300000 shares of Gensol Engineering Ltd on 11-Mar-24

NIFTY 500

Top 10 Gainer			Top 10 Loser		
Company	Price (Rs.)	Change (%)	Company	Price (Rs.)	Change (%)
BLS	343.0	19.1%	TATAINVEST	7947.1	-5.0%
ITI	272.3	16.5%	PRESTIGE	1072.9	-4.5%
SJVN	117.9	16.5%	KSB	3451.5	-3.5%
FACT	678.9	14.4%	SWSOLAR	497.0	-3.4%
OLECTRA	1810.0	13.8%	ACI	590.0	-2.8%
SOLARINDS	8352.0	13.7%	GMMPFAUDLR	1240.0	-2.4%
IRFC	140.8	13.3%	IIFL	375.0	-2.4%
NCC	237.5	12.6%	CHOLAHLDNG	1025.1	-2.3%
IRCON	207.8	12.2%	KAYNES	2725.0	-2.1%
HINDCOPPER	262.8	11.8%	GALAXYSURF	2300.0	-2.0%

FII/FPI & DII TRADING ACTIVITY

Category	Buy Value (₹ Cr.)	Sell Value (₹ Cr.)	Net Value (₹ Cr.)
DII	10,729.35	10,589.88	139.47
FII	19,814.37	21,170.66	-1,356.29

Category	14/03/2024	13/03/2024	12/03/2024	11/03/2024	07/03/2024	06/03/2024
DII	139.47	9,093.72	2,358.18	3,238.39	2,601.81	2,149.88
FII	-1,356.29	-4,595.06	73.12	4,212.76	7,304.11	2,766.75

DERIVATIVE REPORT

- Nifty gained by 0.70% with Nifty future added 6.97 lakh shares in open interest and stock future shaded 363.3 Lakh shares in open interest.
- Nifty PCR increased to 0.95 from 0.65
- Total Nifty Calls shaded 72.7 lakh shares in open interest.
- Total Nifty Puts added 730.2 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for Mar. series is at 23000 and 21000 put.
- FII's sold net Rs. 1,356.29 Cr (provisional), while DIIs bought net Rs. 139.47 Cr in cash market.
- FII sold net Rs. 10486.96 Cr in F&O
- Securities in Ban Period: - ABFRL, BHEL, MANAPPURAM, NATIONALUM, PEL, RBLBANK, SAIL, TATACHEM, ZEEL

NIFTY TRACKER

Particulars	14/03/2024	13/03/2024	12/03/2024	11/03/2024
Spot	22151	21997.7	22335.7	22332.65
% Change in Spot	0.70%	-1.51%	0.01%	-0.72%
Nifty(FUT) Mar.	22264.55	22103.25	22447.05	22421.35
Nifty(FUT) Mar. Vol.	178685	229024	122450	124034
Nifty(FUT) Mar. - OI	12907650	12175750	12502600	12054950
Nifty(FUT) Apr.	22421.8	22259.75	22601.45	22574.85
Nifty(FUT) Apr. Vol.	16184	30224	9040	11927
Nifty(FUT) Apr. - OI	2206600	2220300	2126850	2126200

TRADE STATISTICS FOR 14.03.2024

Particulars	Volume (contracts)	Value (₹ Lakhs)	Put Call Ratio
Stock Futures	12,90,735	11186905	-
Index Options	49,12,38,564	7090494	0.96
Stock Options	49,98,845	697650	0.51
Index Futures	4,37,554	3921248	-
NSE F&O Total Turnover	49,79,65,698	5,21,55,75,888	
NSE Cash Turnover	-	1,15,23,529.35	
BSE Cash Turnover	-	26,59,012.00	
Total Turnover	-	7114690	0.96

FII CORNER (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)						
Particulars	14/03/2024		13/03/2024		12/03/2024	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	-711	1607	-1382	368	442	751
Index option	-13204	-157629	-16694	60984	-7642	-36593
Stock Future	2138	-429	4828	-6705	2095	-3925
Stock option	1291	535	-338	233	-450	558
Total	-10486	-155915	-13586	54880	-5555	-39209

MARKET OPEN INTEREST

Addition/Reduction in Market Open Interest					
Contracts	14/03/2024	13/03/2024	12/03/2024	11/03/2024	07/03/2024
Index Futures	2409	-560	2467	439	-1962
Index Options	4748	-10750	-2666	-995	821
Stock Futures	-236631	245889	100743	-135062	-158460
Stock Options	3314	11264	8780	16309	12901
F&O Total	-226160	245842	109324.65	-119309.17	-146699.59

Increase in OI with Increase in Price (Long Buildup)					
Symbol	Prev OI	Curr OI	CMP	Pr.Chg (%)	OI Chg (%)
BEL	14,61,53,700	15,52,39,500	196.75	3.06%	6.22%
BHEL	8,44,77,750	8,95,86,000	227	0.29%	6.05%
MOTHERSON	14,76,16,100	15,02,71,500	112.9	2.22%	1.80%
RECLTD	3,49,32,000	3,73,76,000	462.95	3.55%	7.00%
PFC	6,80,52,750	7,03,15,750	399.6	0.76%	3.33%

Increase in OI with Decrease in Price (Short Buildup)					
Symbol	Prev OI	Curr OI	CMP	Pr.Chg (%)	OI Chg (%)
TATASTEEL	26,99,84,000	28,05,60,500	143.35	-0.73%	3.92%
NMDC	7,50,24,000	8,17,51,500	203.35	-1.33%	8.97%
BANKBARODA	11,88,07,650	12,26,94,975	259.65	-0.75%	3.27%
TATAMOTORS	5,78,23,650	6,08,77,425	973.9	-0.42%	5.28%
AXISBANK	4,44,04,375	4,73,20,000	1066	-1.58%	6.57%

NIFTY OPTION OPEN INTEREST STATISTICS

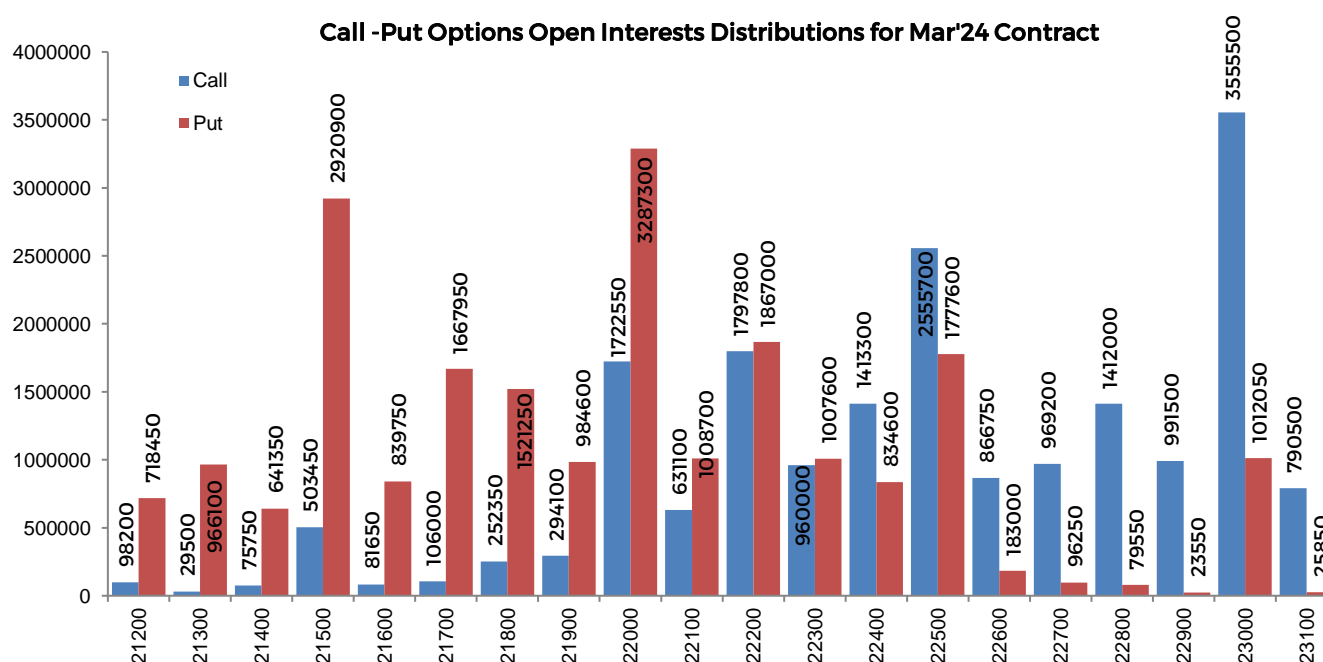
HIGHEST ADDITIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In Oi
14-Mar-24	22150	CE	22146.65	42288694	18517800	13225500
14-Mar-24	22100	PE	22146.65	34531084	15760650	12934000
14-Mar-24	22000	PE	22146.65	24328322	13438600	8259850
14-Mar-24	22200	CE	22146.65	32481926	15954800	7119300
14-Mar-24	22050	PE	22146.65	22567257	8325050	6690200
14-Mar-24	22150	PE	22146.65	26797568	9403300	6635050
14-Mar-24	21950	PE	22146.65	13450898	7622700	5548000
14-Mar-24	22250	CE	22146.65	18713058	9451850	4720200
14-Mar-24	21900	PE	22146.65	12166045	8717050	3935800
14-Mar-24	21850	PE	22146.65	7947535	5851100	3600050

HIGHEST REDUCTIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In Oi
14-Mar-24	19850	PE	22146.65	408672	872600	-5458550
14-Mar-24	23000	CE	22146.65	880225	5427800	-5162650
14-Mar-24	22000	CE	22146.65	7893381	3304600	-4675100
14-Mar-24	22900	CE	22146.65	570508	3299800	-3667550
14-Mar-24	22500	CE	22146.65	8613223	11733850	-3588850
14-Mar-24	22100	CE	22146.65	21202718	4851800	-3379900
14-Mar-24	22400	CE	22146.65	10962271	10806000	-3283550
14-Mar-24	22700	CE	22146.65	1806416	6571850	-3183750
14-Mar-24	22800	CE	22146.65	831052	6394400	-2978200
14-Mar-24	22850	CE	22146.65	505302	1958650	-2357450

Call -Put Options Open Interests Distributions for Mar'24 Contract



STOCK OPTION OPEN INTEREST STATISTICS

HIGHEST ADDITIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Interest	Change in OI
IDEA	28-Mar-24	13	CE	0.75	2694	54320000	11280000
TATASTEEL	28-Mar-24	150	CE	1.7	12050	29221500	7656000
TATASTEEL	28-Mar-24	145	CE	3.15	9638	12028500	4719000
TATASTEEL	28-Mar-24	160	CE	0.65	13354	52739500	4042500
TATASTEEL	28-Mar-24	140	CE	5.85	5717	6946500	3877500
GMRINFRA	28-Mar-24	80	CE	2.45	3769	12363750	3667500
IDEA	25-Apr-24	15	CE	0.7	159	12480000	3600000
TATASTEEL	28-Mar-24	130	PE	0.65	5319	7969500	3250500
IDEA	28-Mar-24	11	PE	0.15	499	38000000	3120000
IDEA	28-Mar-24	8	CE	5.1	38	3200000	3040000

HIGHEST REDUCTIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
IDEA	28-Mar-24	14	PE	1.25	426	78000000	-6800000
GMRINFRA	28-Mar-24	85	PE	7.75	649	8133750	-4612500
IDFCFIRSTB	28-Mar-24	80	CE	1.35	4456	21037500	-3915000
IDEA	28-Mar-24	13	PE	0.6	1641	82960000	-3760000
IDEA	28-Mar-24	21	CE	0.05	99	52400000	-3600000
IDEA	28-Mar-24	16	PE	3	53	48800000	-2640000
GMRINFRA	28-Mar-24	75	PE	1.65	1636	6221250	-2598750
IDEA	28-Mar-24	16	CE	0.15	1143	154080000	-2560000
IDEA	28-Mar-24	20	CE	0.05	52	129360000	-2560000
MOTHERSON	28-Mar-24	110	PE	1.75	1710	4267100	-2414000

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