

TECHNICAL BUILDUP

OUTLOOK OF THE DAY

- Bullish candle with increase in volume
- Buy crossover in oscillators
- Lower band of Bollinger exist at 21759
- Crucial moving average of 20/50 SMA are at 22167 and 21945
- 200 SMA trend deciding level exist at 20350

Indian Equity Market Performance:

Indian Equity market recovered and stayed fairly steady on Friday to eventually end the day's session modestly higher. Optimism about interest rate cuts by central banks continued to help underpin sentiment.

Sectoral Front Performance:

On the sectoral front Barring IT, all sectors ended in green with Auto, Pharma, and Realty being top gainers.

Technical Analysis:

On the technical front, Nifty formed a bullish candlestick pattern on the daily charts while on the weekly time frame too the Index ended with a small bullish candle with the long lower shadow, which resembles Hammer kind of pattern. The recent pullback suggest buying interest at lower levels. Nifty has formed a promising reversal formation and is trading above its 50-DMA. Talking about levels, the zone of 21700-21750, which is the recent swing low, is likely to act as crucial support for the index. Any sustainable move below the level of 21700 will lead to an extension of correction upto the level of 21550-21500 in short term. While, on the upside, the resistance has shifted to the zone of 22200-22250 level. Any sustainable move above the level of 22250 will lead to resume its northward journey towards 22500-22550 level.

Option Activity:

On the option front, maximum Put OI is at 22000 followed by 21000 strike, while maximum Call OI is at 23000 followed by 22500 strike. Call writing was seen at 22500 strike, followed by 22600 strike while Put writing was seen at 22100 strike, followed by 22000 strike.

World Indices	LTP	Daily Ch (Pts)	Daily Ch (%)
Dow Jones	39313	-162	-0.41
Nasdaq	16384	-44	-0.27
S&P 500	5218	-15	-0.31
FTSE 100	7917	-13	-0.17
DAX	18261	55	0.30
Hang Seng	16507	33	0.18
Nikkei	40351	-94	-0.24
Sensex	72831	190	0.26
Nifty	22082	70	0.32

Commodity / Forex	LTP	Daily Ch (Pts)	Daily Ch (%)
Gold (\$/Oz)	2195.30	-2.90	-0.13
Silver (\$/Oz)	24.83	-0.06	-0.25
Brent Crude (\$/bl)	86.97	0.22	0.25
Dollar Index	103.88	-0.03	-0.03
USD/INR	83.42	0.27	0.33
USD/YEN	151.32	-0.10	-0.07
EUR/USD	1.0841	0.0004	0.04

Support/Resistance levels for Indian Equity Indices					
	S2	S1	CMP	R1	R2
Sensex	72375	72645	72831	73090	73300
Nifty	21945	22025	22082	22160	22225
Nifty (Fut)	22015	22095	22165	22230	22295

Pivot Level	
Sensex	72706
Nifty	22053

ECONOMY NEWS

Oil prices rose in Asian trading on Monday on concerns over tighter global supply brought about by escalating conflicts in the Middle East and between Russia and Ukraine, while a shrinking US rig count added to upward price pressure. (BS)

External Affairs Minister S Jaishankar held a meeting with Singapore's Minister of Trade and Industry Gan Kim Yong and discussed trade, semiconductors, space, green energy, supply chains and defence. (BS)

More than two years after climate negotiators first attempted to consign coal to history, the dirtiest fossil fuel is having a moment. (BS)

Discussions for a free-trade agreement (FTA) between India and the five-member South African Customs Union (SACU) nations may begin after the new government takes over in June, two people aware of the matter said. (BS)

With infrastructure development being one of the foremost pitches made by the Bharatiya Janata Party (BJP) for the upcoming Lok Sabha elections, its ministers manning these crucial departments have prepared talking points which they aim to amplify in their campaigning. (BS)

A Rs 7,056 crore outer harbour project by VO Chidambaranar (VOC) Port in Tuticorin is garnering interest from domestic and global majors in the sector, such as Adani Ports and Special Economic Zone, Singapore's PSA International, Dutch major Van Oord, JM Baxi, and JSW, among others, according to sources close to the development. (BS)

The formal labour market in January experienced a slowdown as fewer fresh jobs were created during the month, the latest payroll data released by the Employee Provident Fund Organisation (EPFO) on Sunday shows. (BS)

The current financial year will likely close with a lower level of foreign direct investments (FDI) than the previous one. (BS)

Retirement fund body EPFO added a net 1.6 million subscribers in January 2024, according to payroll data released on Sunday. (BS)

CORPORATE NEWS

UltraTech Cement has added 1 million metric tonnes per annum (MTPA) of brownfield cement capacity at its Uttarakhand unit, bringing the total unit capacity to 2.1 MTPA.

Beige is planning to sell up to a 2.90 percent stake in Mankind Pharma through block deals, reported CNBC TV 18. The offer price is expected to be in the range of Rs 2,103-2,214 per share, representing a discount of 0-5 percent to Friday's closing price. Presently, Beige holds a 2.99 percent stake in Mankind.

Reliance Industries acquired a 100 per cent stake in MSKVY Nineteenth Solar SPV and MSKVY Twenty-second Solar SPV from MSEB Solar Agro Power.

ICICI Securities has received a warning from SEBI following an inspection of its books and records related to merchant banking activities.

JSW Energy's step-down unit has entered into an agreement with Reliance Power to acquire a 45 MW wind power project in Maharashtra for Rs 132 crore.

Rail Vikas Nigam has signed an MoU with the Airports Authority of India to construct a subway connecting the operational area to the residential colony in Kolkata, with an estimated cost of Rs 229.43 crore.

Lupin is set to sell its trade generics businesses in India for Rs 100-120 crore on a slump sale basis.

Hindustan Aeronautics has signed a contract with the Guyana Defence Force (GDF) and the Guyana Government for the supply of two Hindustan-228 commuter aircraft along with the Manufacturer Recommended List of Spares (MRLS), ground handling equipment and ground support equipment, training, and hand-holding at a total value of MUSD 23.37 (approximately Rs 194 crore).

Sanghi Industries saw promoter Ambuja Cements divest a 2 per cent stake in the company for Rs 258 crore, reducing the promoter's stake to 60.44 per cent.

BULK DEAL

- *Shriram Finance Limited : Shriram Value Services Limited Buy 7778000 Shares @ Rs. 2310
- *Shriram Finance Limited : Shriram Ownership Trust Sell 7778000 Shares @ Rs. 2310
- *Sundaram Finance Hold Ltd : Sundaram Finance Ltd Sell 7951529 Shares @ Rs. 191
- *Savita Oil Technologies L : Sbi Mutual Fund Buy 2073000 Shares @ Rs. 408
- *Savita Oil Technologies L : Mehra Syndicate Sell 2073000 Shares @ Rs. 408
- *D B Realty Limited : Pinnacle Investments Sell 3000000 Shares @ Rs. 205.37
- *Ind-Swift Labs Ltd. : Edelweiss India Special Situations Fund li Sell 3209400 Shares @ Rs. 100.25
- *Ind-Swift Labs Ltd. : Ec Special Situations Fund Sell 2100000 Shares @ Rs. 100.32
- *Ind-Swift Labs Ltd. : Eisaf li Onshore Fund Sell 690600 Shares @ Rs. 100.27
- *Capacite : Valiant Mauritius Partners Offshore Limited Buy 2765547 Shares @ Rs. 274.92
- *Capacite : Subir Malhotra Sell 1825000 Shares @ Rs. 275
- *Capacite : Valiant Mauritius Partners Limited Buy 1003561 Shares @ Rs. 274.92
- *Capacite : Paragon Partners Growth Fund Sell 750000 Shares @ Rs. 275
- *Capacite : Subir Malhotra Sell 700000 Shares @ Rs. 275.07

INSIDER TRADE

ACQUISITION

- * Kavish Jain Promoter Group Acquisition 60578 shares of Star Housing Finance Ltd
- * Nidhipati Singhanian Promoter Group Acquisition 800 shares of J.K.Cement Ltd. on 22-Mar-24
- * Perfect Communication Private Limited Promoter Group Acquisition 589513 shares of Gateway Distriparks Ltd on 21-Mar-24
- * Bajaj Allianz Life Insurance Company Limited Promoter Group Acquisition 5000 shares of Bajaj Finance Limited on 20-Mar-24
- * Bengal & Assam Company Limited Promoter Acquisition 35263 shares of Jk Lakshmi Cement Ltd. on 20-Mar-24
- * U K Paints India Pvt. Ltd Promoter Group Acquisition 37000 shares of Berger Paints India Ltd. on 21-Mar-24
- * Harshbeena Zaveri Promoter & Director Acquisition 19139 shares of Nrb Bearings Ltd.
- * INDUS CAPITAL PRIVATE LIMITED Promoter Group Acquisition 1247109 shares of Indowind Energy Ltd.
- * Ventex Trade Private Limited Promoter Group Acquisition 54000 shares of Skipper Ltd on 21-Mar-24

INSIDER TRADE

ACQUISITION

- * Robust Marketing Services Private Limited Promoter Acquisition 31000 shares of Deepak Fertilisers & Petrochemicals Corporation Ltd. on 18-Mar-24
- * NANCY CHOUDHARY Promoter Group Acquisition 59746 shares of Star Cement Ltd

DISPOSAL

- * Kalpana Singhania Promoter Group Disposal 800 shares of J.K.Cement Ltd. on 22-Mar-24
- * Mamta Gupta Promoter Disposal 589513 shares of Gateway Distriparks Ltd on 21-Mar-24
- * Om Prakash Manchanda Director Disposal 16000 shares of Dr. Lal Pathlabs Ltd on 20-Mar-24
- * Ind Eco Ventures Limited Promoter Group Disposal 1247109 shares of Indowind Energy Ltd.
- * P Narasimha Raju Director Disposal 60000 shares of Ncl Industries Ltd.-\$ on 21-Mar-24
- * Krishak Bharati Cooperative Limited KTRIBHCO Promoter Disposal 150177 shares of Nagarjuna Fertilizers And Chemicals Ltd

PLEDGE

- * Promoter Group Pledge 24493662 shares of Sterling And Wilson Renewable Energy Ltd
- * Zuari Industries Limited Formerly Zuari Global Limited Promoter Pledge 1200000 shares of Chambal Fertilisers & Chemicals Ltd.
- * ZUARI AGRO CHEMICALS LIMITED Promoter Pledge 500000 shares of Mangalore Chemicals & Fertilizers Ltd. on 20-Mar-24
- * Ravi Agrawal Trustee Ravi Agrawal Trust Promoter Pledge 9770 shares of Ajanta Pharma Ltd. on 21-Mar-24

REVOKE

- * ZUARI AGRO CHEMICALS LIMITED Promoter Revoke 1177000 shares of Mangalore Chemicals & Fertilizers Ltd. on 21-Mar-24

NIFTY 500

Top 10 Gainer			Top 10 Loser		
Company	Price (Rs.)	Change (%)	Company	Price (Rs.)	Change (%)
ALLCARGO	71.4	11.3%	TATAINVEST	5961.6	-5.0%
INDUSTOWER	275.2	10.0%	GAEL	160.2	-3.0%
LXCHEM	245.0	7.6%	LTIM	5008.0	-2.9%
SWANENERGY	664.4	6.8%	INFY	1511.5	-2.8%
CARBORUNIV	1232.0	6.6%	COFORGE	5552.3	-2.7%
SUMICHEM	364.5	5.3%	WIPRO	487.2	-2.7%
IDEA	13.5	5.1%	PERSISTENT	7995.0	-2.6%
NETWORK18	91.4	5.0%	ABBOTINDIA	27000.0	-2.4%
PRESTIGE	1101.0	5.0%	HCLTECH	1557.9	-2.4%
SWSOLAR	516.4	5.0%	SHOPERSTOP	755.0	-2.1%

FII/FPI & DII TRADING ACTIVITY

Category	Buy Value (₹ Cr.)	Sell Value (₹ Cr.)	Net Value (₹ Cr.)
DII	12,729.17	8,964.30	3,764.87
FII	17,460.11	20,769.87	-3,309.76

Category	22/03/2024	21/03/2024	20/03/2024	19/03/2024	18/03/2024	15/03/2024
DII	3,764.87	3,208.87	2,667.52	7,449.48	2,260.88	-682.26
FII	-3,309.76	-1,826.97	-2,599.19	1,421.48	-2,051.09	848.56

DERIVATIVE REPORT

- Nifty gained by 0.39% with Nifty future shaded 7.72 lakh shares in open interest and stock future shaded 1268.9 Lakh shares in open interest.
- Nifty PCR increased to 1.23 from 0.96
- Total Nifty Calls shaded 1232.5 lakh shares in open interest.
- Total Nifty Puts shaded 844.0 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for Mar. series is at 23000 and 22000 put.
- FII's sold net Rs. 3,309.76 Cr (provisional), while DIIs bought net Rs. 3,764.87 Cr in cash market.
- FII sold net Rs. 12164.62 Cr in F&O
- Securities in Ban Period: - BIOCON, SAIL, TATACHEM, ZEEL

NIFTY TRACKER

Particulars	22/03/2024	21/03/2024	20/03/2024	19/03/2024
Spot	22096.75	22011.95	21839.1	21817.45
% Change in Spot	0.39%	0.79%	0.10%	-1.08%
Nifty(FUT) Mar.	22165.45	22102.5	21910.05	21886.5
Nifty(FUT) Mar. Vol.	169540	133047	137718	152613
Nifty(FUT) Mar. - OI	10029700	11460200	11716850	11935350
Nifty(FUT) Apr.	22335.35	22266.55	22076.15	22055.95
Nifty(FUT) Apr. Vol.	49898	31577	27385	26902
Nifty(FUT) Apr. - OI	4073150	3399300	3080100	2834200

TRADE STATISTICS FOR 22.03.2024

Particulars	Volume (contracts)	Value (₹ Lakhs)	Put Call Ratio
Stock Futures	26,27,161	21746767	-
Index Options	20,60,52,712	4590121	0.99
Stock Options	74,84,974	561266	0.52
Index Futures	4,27,569	3942525	-
NSE F&O Total Turnover	21,65,92,416	1,82,39,71,218	
NSE Cash Turnover	-	98,22,688.70	
BSE Cash Turnover	-	7,91,097.00	
Total Turnover	-	7114690	0.98

FII CORNER (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)						
Particulars	22/03/2024		21/03/2024		20/03/2024	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	
Index Future	1433	-2442	443	1144	-928	730
Index option	-19854	65343	-34433	-41916	4099	-99637
Stock Future	5919	-2819	3283	4507	1881	2881
Stock option	337	-1406	624	-156	555	-552
Total	-12165	58677	-30083	-36420	5607	-96578

MARKET OPEN INTEREST

Addition/Reduction in Market Open Interest					
Contracts	22/03/2024	21/03/2024	20/03/2024	19/03/2024	18/03/2024
Index Futures	-1939	1204	492	-1031	1199
Index Options	-1369	6060	3379	-1712	2707
Stock Futures	-367609	-53821	-28965	224579	282731
Stock Options	-7166	-10661	-3651	7455	6957
F&O Total	-378083	-57218	-28744.64	229290.15	293594.14

Increase in OI with Increase in Price (Long Buildup)					
Symbol	Prev OI	Curr OI	CMP	Pr.Chg (%)	OI Chg (%)
ITC	10,55,63,200	10,94,88,000	428.2	1.54%	3.72%
MOTHERSON	14,74,24,400	14,93,13,000	116.7	0.82%	1.28%
BEL	14,15,65,200	14,26,19,700	197.8	0.74%	0.74%
SUNPHARMA	1,30,35,400	1,38,37,600	1615.5	3.16%	6.15%
NTPC	9,09,66,000	9,17,43,000	325.55	0.08%	0.85%

Increase in OI with Decrease in Price (Short Buildup)					
Symbol	Prev OI	Curr OI	CMP	Pr.Chg (%)	OI Chg (%)
GAIL	11,25,08,400	12,72,62,775	174.65	-0.54%	13.11%
DABUR	2,14,91,250	2,35,25,000	521	-0.94%	9.46%
COALINDIA	3,78,12,600	3,87,72,300	432.6	-0.24%	2.54%
VEDL	9,05,87,800	9,12,08,800	272.25	-0.66%	0.69%
MFSL	89,71,200	93,92,800	947	-0.92%	4.70%

NIFTY OPTION OPEN INTEREST STATISTICS

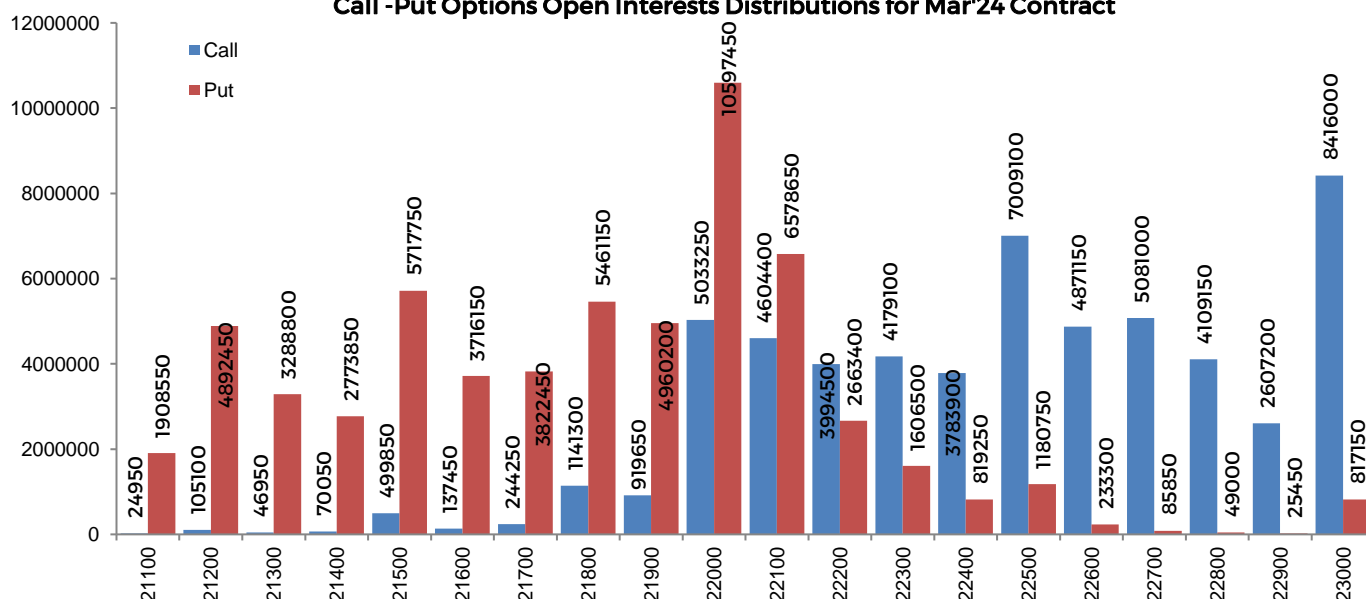
HIGHEST ADDITIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
28-Mar-24	22100	PE	90.1	2387213	6578650	3679450
28-Mar-24	22000	PE	60.6	3089508	10597450	3192150
28-Mar-24	22500	CE	12.45	1758752	7009100	2629850
28-Mar-24	21900	PE	40.35	1944412	4960200	2415400
28-Mar-24	22050	PE	74.45	1376856	3044400	2370200
28-Mar-24	22600	CE	5	1429527	4871150	2354300
28-Mar-24	23000	CE	1	560227	8416000	2174600
28-Mar-24	22800	CE	1.5	660502	4109150	1994700
28-Mar-24	21800	PE	26.6	1306342	5461150	1925300
28-Mar-24	21000	PE	2.5	688899	8428250	1832950

HIGHEST REDUCTIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
28-Mar-24	22000	CE	225.1	1807967	5033250	-232800
28-Mar-24	20000	CE	2155.2	5625	505450	-142250
28-Mar-24	21900	CE	303.15	546216	919650	-90600
25-Apr-24	20950	PE	29.4	2316	14200	-56000
28-Mar-24	14000	CE	8137.15	1103	260700	-49800
28-Mar-24	22500	PE	343.7	46932	1180750	-31900
28-Mar-24	21800	CE	389.4	121831	1141300	-26450
28-Mar-24	25000	PE	2836.55	1668	377300	-25050
25-Apr-24	20700	PE	18.6	3698	309000	-23000
28-Mar-24	21600	CE	575.5	6855	137450	-21800

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	25-Apr-24	15	CE	0.6	949	43520000	17200000
IDEA	25-Apr-24	13	CE	1.3	689	66000000	17120000
IDEA	28-Mar-24	12	PE	0.05	638	75440000	8880000
IDEA	25-Apr-24	13	PE	0.8	384	33600000	8640000
IDEA	25-Apr-24	16	CE	0.4	470	27360000	8320000
IDEA	25-Apr-24	14	CE	0.85	789	52160000	6960000
IDEA	28-Mar-24	8	CE	5.4	79	10880000	5440000
IDEA	25-Apr-24	18	CE	0.2	125	19200000	4400000
IDEA	25-Apr-24	14	PE	1.3	120	28800000	4160000
IDEA	25-Apr-24	16	PE	2.8	63	8800000	3840000

HIGHEST REDUCTIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
IDEA	28-Mar-24	15	CE	0.1	800	130640000	-24000000
IDEA	28-Mar-24	13	CE	0.55	3039	66720000	-17920000
IDEA	28-Mar-24	14	CE	0.2	3541	128080000	-9120000
TATASTEEL	28-Mar-24	150	CE	3.1	9269	11819500	-8915500
IDEA	28-Mar-24	13	PE	0.15	916	66080000	-8480000
IDEA	28-Mar-24	16	CE	0.05	382	138880000	-7520000
IDEA	28-Mar-24	15	PE	1.7	182	30560000	-6960000
IDEA	28-Mar-24	16	PE	2.7	132	34800000	-6240000
GAIL	28-Mar-24	180	CE	0.6	6624	10824450	-5691300
TATASTEEL	28-Mar-24	160	CE	0.3	19440	44363000	-5461500

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