

# TECHNICAL BUILDUP

## OUTLOOK OF THE DAY

- Bullish candle with decrease in volume
- Sell crossover in oscillators
- Lower band of Bollinger exist at 21751
- Crucial moving average of 20/50 SMA are at 22162 and 21948
- 200 SMA trend deciding level exist at 20367

### Indian Equity Market Performance:

Indian Equity market ended Tuesday's session lower as oil prices continued to climb and investors awaited key inflation readings from Europe and the U.S. this week for directional cues.

### Sectoral Front Performance:

On the sectoral front Bank and Information Technology indices were down 0.5 percent each, while Capital Goods, Realty, Oil & Gas, Metal indices gained 0.5-1 percent.

### Technical Analysis:

On the technical front, Nifty formed bullish candlestick pattern with long upper shadow on the daily charts. Nifty managed to respect its 50-Day Moving Average (DMA) levels around 21,950 on the downside. Despite the broader markets outperforming the benchmarks Advance-Decline ratio remained skewed towards the losers. Hence one can conclude that consolidation may continue with increased volatility over the next two sessions due to the lack of directional cues both domestically and globally. 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 22500 followed by 23000 strike. Call writing was seen at 22500 strike, followed by 22100 strike while Put writing was seen at 21700 strike, followed by 21900 strike.

World Indices	LTP	Daily Ch (Pts)	Daily Ch (%)
Dow Jones	39282	-31	-0.08
Nasdaq	16315	-68	-0.42
S&P 500	5203	-14	-0.28
FTSE 100	7930	13	0.17
DAX	18384	123	0.67
Hang Seng	16519	-67	-0.41
Nikkei	40885	390	0.96
Sensex	72470	-361	-0.50
Nifty	22004	-92	-0.42

Commodity / Forex	LTP	Daily Ch (Pts)	Daily Ch (%)
Gold (\$/Oz)	2196.50	-2.70	-0.12
Silver (\$/Oz)	24.54	-0.08	-0.34
Brent Crude (\$/bl)	85.50	-0.75	-0.87
Dollar Index	104.10	0.11	0.11
USD/INR	83.29	-0.13	-0.16
USD/YEN	151.77	0.21	0.14
EUR/USD	1.0825	-0.0006	-0.06

Support/Resistance levels for Indian Equity Indices					
	S2	S1	CMP	R1	R2
Sensex	71795	72290	72470	73115	73450
Nifty	21800	21950	22004	22200	22300
Nifty (Fut)	21885	22035	22088	22285	22390

Pivot Level	
Sensex	72512
Nifty	22008

# ECONOMY NEWS

The regulatory clampdown from the Reserve Bank of India (RBI) on several companies in the past few months is likely to limit credit growth in India in 2024-25, according to credit ratings agency S&P Global Ratings. (BS)

India is making a big mistake believing the “hype” around its strong economic growth since there are significant structural problems that need to be fixed for the country to meet its potential, former central bank Governor Raghuram Rajan said. (BS)

External Affairs Minister S Jaishankar's visit to Singapore and his meetings with the country's top leadership presented an opportunity to take stock of the progress in several areas of cooperation and further deepen the bilateral Strategic Partnership, an official statement said. (BS)

S&P Global on Tuesday raised India's gross domestic product (GDP) growth forecast for Financial Year 2024-25 (FY25) by 40 basis points to 6.8 per cent or lower than the central bank and government's projection of 7 per cent. (BS)

Oil prices were on track to gain for a second straight day on Tuesday after settling up more than a dollar on expectations of tighter supply driven by Russian production cuts and attacks on Russian refineries. (BS)

The rupee, having depreciated 0.6 per cent against the US dollar in March, so far, is likely to rebound in April, largely on the back of foreign inflows ahead of India's government bond inclusion into JP Morgan's Government Bond Index-Emerging Markets (GBI-EM), set to begin at the end of June 2024. (BS)

Nearly one of three subscribers who dropped out of the central government's pension scheme for the unorganised sector, the Atal Pension Yojana (APY), did so because their accounts were opened without their “explicit” permission, a recent sample study by the Indian Council of Social Science Research (ICSSR) has shown. (BS)

The maiden auction of critical minerals by the Centre has faced a setback with close to seven blocks, including the lithium block in Jammu & Kashmir (J&K), finding almost no takers. (BS)

# CORPORATE NEWS

Sanofi India and Sanofi Healthcare India have announced an exclusive partnership with Cipla for distribution and promotion of Sanofi India's 6 central nervous system (CNS) products in India including Frisium, a leading brand in the anti-epileptic medication category. Meanwhile, Cipla has received approval from the US regulator to merge Cipla Technologies LLC into Cipla USA Inc, with effect from March 31, 2024.

Larsen & Toubro (L&T) said the company's board had approved a proposal to raise Rs 7,500 crore. This will be in the form of external commercial borrowing, term loans, non-convertible debentures, etc.

Adani Ports has expanded its presence on India's coastline after buying 95 per cent in Odisha's Gopalpur Port at an enterprise value of Rs 3,080 crore.

Shyam Metalics in joint venture with Natural Resources Energy (NREPL) has received the Letter of Intent from the Industry, Energy, Labour, and Mining Department, Government of Maharashtra, for composite license for iron ore block with area of 1,526 hectares in Maharashtra.

Public shareholder Standard Chartered Bank - Corporate Banking is likely to sell entire 7.18% stake (75 lakh equity shares) in CDSL for \$151 million through a block deal, sources told CNBC-TV18. The floor price for the block deal has been fixed at Rs 1,672 per share.

Private equity firm Olympus Capital Asia Investments is likely to sell up to 9.8% equity stake in Aster DM Healthcare through a block deal, multiple industry sources in the know told Moneycontrol. The block deal size is around \$235 million and the floor price has been fixed at Rs 400 per share.

SpiceJet had signed an agreement with aircraft lessor Export Development Canada (EDC) to settle liabilities worth Rs 755 crore. This pact will allow the airline to take ownership of 13 of the 15 Bombardier Q400 aircraft financed by EDC.

Dynacons Systems & Solutions has received order worth Rs 41.72 crore for enterprise servers from National Payments Corporation of India.

Indian Hotels Company has infused \$6.5 million in its wholly owned subsidiary IHOCO BV in Netherlands. The subsidiary will use for repaying debt and other operational purposes of its subsidiary United Overseas Holding Inc in USA.

## BULK DEAL

- \*Mankind Pharma Limited : Beige Limited Sell 5817873 Shares @ Rs. 2120.31
- \*Variman : Minerva Ventures Fund Buy 2500000 Shares @ Rs. 25
- \*Siyaram : Lc Radiance Fund Vcc Sell 111000 Shares @ Rs. 69.86

## INSIDER TRADE

## ACQUISITION

- \* Robust Marketing Services Private Limited Promoter Acquisition 31000 shares of Deepak Fertilisers & Petrochemicals Corporation Ltd. on 19-Mar-24
- \* Promoter Acquisition 5300 shares of V.S.T.Tillers Tractors Ltd.
- \* GATEWAY DISTRI PARKS LIMITED Promoter Acquisition 375000 shares of Snowman Logistics Ltd on 26-Mar-24
- \* Ritika Infracon Private Limited Promoter Group Acquisition 150500 shares of Gokul Agro Resources Ltd
- \* Promoter Acquisition 50000 shares of Bharat Wire Ropes Ltd
- \* Promoter Acquisition 436000 shares of Mtar Technologies 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 KRIBHCO Promoter Disposal 150177 shares of Nagarjuna Fertilizers And Chemicals Ltd

## DISPOSAL

- \* Maithili Parekh Promoter Group Disposal 186249 shares of Pidilite Industries Ltd. on 22-Mar-24
- \* MANOHAR LAL JAIN Director Disposal 10000 shares of Steel Strips Wheels Ltd.-\$ on 22-Mar-24
- \* Dr. Kailash Shantilal Choudhari Promoter & Director Disposal 300000 shares of Aksh Optifibre Ltd. on 22-Mar-24
- \* Promoter Group Disposal 3743884 shares of Bajaj Auto Ltd.
- \* Krishak Bharati Cooperative Limited KRIBHCO Promoter Disposal 50000 shares of Nagarjuna Fertilizers And Chemicals Ltd on 22-Mar-24
- \* K SHALINI Promoter Disposal 436000 shares of Mtar Technologies Ltd
- \* Promoter Disposal 36439 shares of Sapphire Foods India Ltd





# INSIDER TRADE

## PLEDGE

- \* Jubilant Consumer Private Limited Promoter Pledge 11580000 shares of Jubilant Foodworks Ltd on 22-Mar-24

## REVOKE

- \* MULLAPUDI KANAKADURGA Promoter Revoke 31000 shares of Lokesh Machines Ltd. on 22-Mar-24

## NIFTY 500

Top 10 Gainer			Top 10 Loser		
Company	Price (Rs.)	Change (%)	Company	Price (Rs.)	Change (%)
FINCABLES	974.0	9.5%	TATAINVEST	5663.5	-5.0%
TORNTPOWER	1398.0	8.9%	SUMICHEM	349.7	-4.5%
GPPL	215.0	8.6%	LXCHEM	235.7	-4.4%
TRITURBINE	542.9	8.1%	STLTECH	112.9	-4.2%
APARINDS	6820.0	7.5%	KAJARIACER	1140.0	-4.1%
CHALET	869.8	6.2%	JBMA	1797.0	-3.9%
LALPATHLAB	2260.0	6.2%	IIFL	321.6	-3.8%
INDIGO	3482.2	5.9%	RTNINDIA	68.2	-3.7%
PHOENIXLTD	2698.0	5.9%	ALLCARGO	69.9	-3.7%
GOCOLORS	1150.3	5.4%	NIACL	224.1	-3.6%

## FII/FPI & DII TRADING ACTIVITY

Category	Buy Value (₹ Cr.)	Sell Value (₹ Cr.)	Net Value (₹ Cr.)
DII	14,130.31	9,105.95	5,024.36
FII	22,714.11	22,703.98	10.13

Category	26/03/2024	22/03/2024	21/03/2024	20/03/2024	19/03/2024	18/03/2024
DII	5,024.36	3,764.87	3,208.87	2,667.52	7,449.48	2,260.88
FII	10.13	-3,309.76	-1,826.97	-2,599.19	1,421.48	-2,051.09

# DERIVATIVE REPORT

- Nifty declined by 0.42% with Nifty future shaded 3.08 lakh shares in open interest and stock future added 901.5 Lakh shares in open interest.
- Nifty PCR decreased to 1.09 from 1.23
- Total Nifty Calls added 311.7 lakh shares in open interest.
- Total Nifty Puts added 169.4 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for Mar. series is at 22500 and 22000 put.
- FII's bought net Rs. 10.13Cr (provisional), while DIIs bought net Rs. 5,024.36 Cr in cash market.
- FII sold net Rs. 14078.97Cr in F&O
- Securities in Ban Period: - SAIL

## NIFTY TRACKER

Particulars	26/03/2024	22/03/2024	21/03/2024	20/03/2024
Spot	22004.7	22096.75	22011.95	21839.1
% Change in Spot	-0.42%	0.39%	0.79%	0.10%
Nifty(FUT) Mar.	22088.55	22165.45	22102.5	21910.05
Nifty(FUT) Mar. Vol.	131913	169540	133047	137718
Nifty(FUT) Mar. - OI	7819850	10029700	11460200	11716850
Nifty(FUT) Apr.	22260.55	22335.35	22266.55	22076.15
Nifty(FUT) Apr. Vol.	73024	49898	31577	27385
Nifty(FUT) Apr. - OI	5931950	4073150	3399300	3080100

## TRADE STATISTICS FOR 26.03.2024

Particulars	Volume (contracts)	Value (₹ Lakhs)	Put Call Ratio
Stock Futures	34,89,438	29208247	-
Index Options	40,42,28,587	4853343	0.99
Stock Options	58,54,678	473901	0.52
Index Futures	4,13,563	3768506	-
NSE F&O Total Turnover	41,39,86,266	3,42,09,41,176	
NSE Cash Turnover	-	98,57,634.33	
BSE Cash Turnover	-	8,48,914.00	
Total Turnover	-	7114690	0.98

## FII CORNER (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)						
Particulars	26/03/2024		22/03/2024		21/03/2024	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	
Index Future	-881	-1161	1433	-2442	443	1144
Index option	-13346	54410	-19854	65343	-34433	-41916
Stock Future	941	6765	5919	-2819	3283	4507
Stock option	-793	-2839	337	-1406	624	-156
Total	-14079	57175	-12165	58677	-30083	-36420

## MARKET OPEN INTEREST

Addition/Reduction in Market Open Interest					
Contracts	26/03/2024	22/03/2024	21/03/2024	20/03/2024	19/03/2024
Index Futures	-883	-1939	1204	492	-1031
Index Options	7439	-1369	6060	3379	-1712
Stock Futures	377366	-367609	-53821	-28965	224579
Stock Options	-2747	-7166	-10661	-3651	7455
F&O Total	381175	-378083	-57218.28	-28744.64	229290.15

Increase in OI with Increase in Price (Long Buildup)					
Symbol	Prev OI	Curr OI	CMP	Pr.Chg (%)	OI Chg (%)
MOTHERSON	11,94,14,900	12,68,98,300	117.55	0.81%	6.27%
MANAPPURAM	4,21,74,000	4,92,72,000	175.35	1.04%	16.83%
NTPC	7,67,01,000	8,31,03,000	330.05	1.32%	8.35%
INDUSTOWER	5,69,46,600	6,14,75,400	284.9	4.72%	7.95%
IOC	12,53,07,000	12,94,50,750	167.85	1.30%	3.31%

Increase in OI with Decrease in Price (Short Buildup)					
Symbol	Prev OI	Curr OI	CMP	Pr.Chg (%)	OI Chg (%)
IDFCFIRSTB	19,60,95,000	20,53,87,500	78.05	-0.19%	4.74%
DABUR	1,69,10,000	2,14,27,500	521.7	-0.02%	26.71%
ICICIBANK	5,89,81,300	6,22,32,800	1084.3	-0.54%	5.51%
RELIANCE	3,07,28,250	3,32,26,500	2896.7	-0.79%	8.13%
MARICO	1,07,90,400	1,24,56,000	497.45	-0.12%	15.44%



## NIFTY OPTION OPEN INTEREST STATISTICS

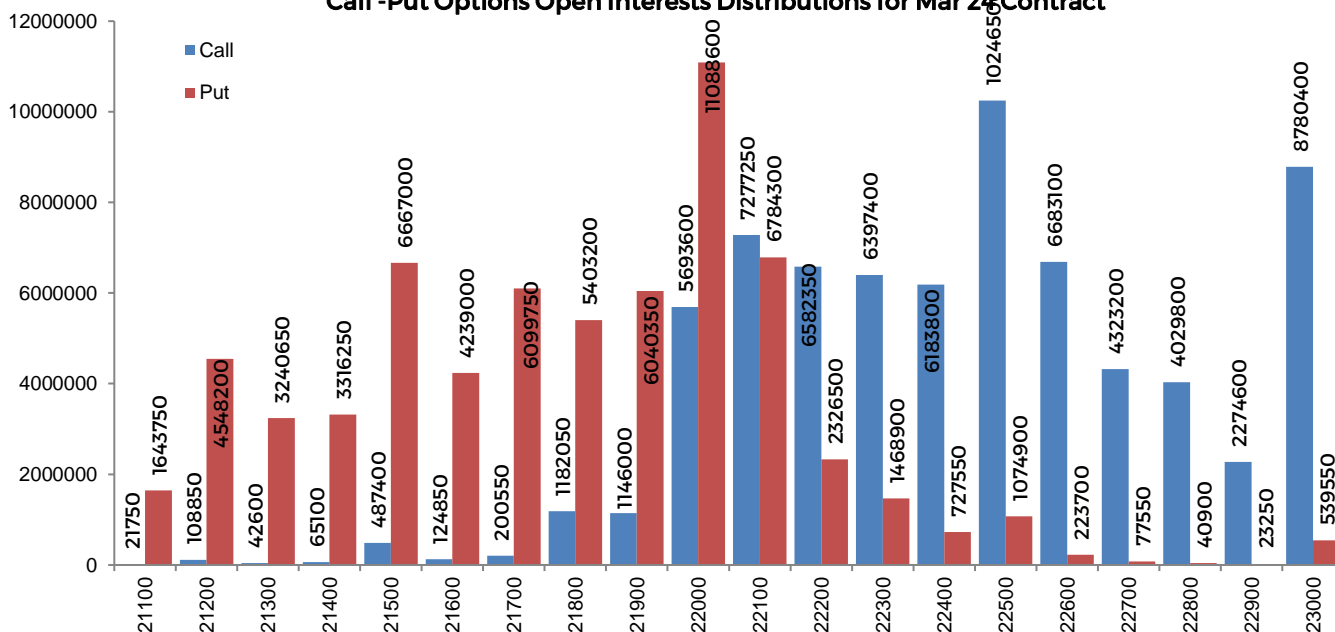
### HIGHEST ADDITIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In Oi
28-Mar-24	22500	CE	2.6	1719436	10246500	3237400
28-Mar-24	22100	CE	88.45	2276165	7277250	2672850
28-Mar-24	22200	CE	43.95	2093006	6582350	2587850
28-Mar-24	22400	CE	6.25	1674526	6183800	2399900
28-Mar-24	21700	PE	11.55	885004	6099750	2277300
28-Mar-24	22300	CE	17.9	1962787	6397400	2218300
28-Mar-24	22350	CE	10.65	1109801	3709150	2091750
28-Mar-24	22600	CE	1.3	921172	6683100	1811950
28-Mar-24	22250	CE	28.95	1121791	2814800	1474000
28-Mar-24	22450	CE	3.8	1243688	3083000	1442450

### HIGHEST REDUCTIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In Oi
28-Mar-24	22700	CE	1.05	507607	4323200	-757800
28-Mar-24	20800	PE	0.9	146785	1151900	-573700
28-Mar-24	20500	PE	0.95	133216	2543200	-542900
28-Mar-24	21000	PE	1.2	504144	7885550	-542700
28-Mar-24	20000	PE	0.85	73438	5265150	-462550
28-Mar-24	21150	PE	1.3	101537	880300	-424650
28-Mar-24	21200	PE	1.5	326696	4548200	-344250
28-Mar-24	22200	PE	154.5	708933	2326500	-336900
28-Mar-24	22900	CE	0.75	163987	2274600	-332600
28-Mar-24	23300	CE	0.65	102125	645000	-304150

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	8	CE	5.45	349	33120000	22240000
IDEA	25-Apr-24	14	CE	0.85	639	63840000	11680000
IDEA	28-Mar-24	14	CE	0.1	1699	137760000	9680000
IDEA	25-Apr-24	17	CE	0.25	199	17680000	8160000
IDEA	25-Apr-24	15	CE	0.55	686	51200000	7680000
IDEA	25-Apr-24	14	PE	1.35	158	34560000	5760000
IDEA	25-Apr-24	13	CE	1.35	313	71600000	5600000
IDEA	25-Apr-24	12	PE	0.45	143	32880000	5280000
IDEA	25-Apr-24	16	CE	0.35	220	32320000	4960000
IDEA	28-Mar-24	10	CE	3.45	70	9920000	4320000

### HIGHEST REDUCTIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
IDEA	28-Mar-24	13	CE	0.45	1120	55200000	-11520000
IDEA	28-Mar-24	15	CE	0.05	1045	120560000	-10080000
IDEA	28-Mar-24	13	PE	0.1	515	58800000	-7280000
GAIL	28-Mar-24	180.5	CE	1.95	3456	672525	-6551400
IDEA	28-Mar-24	14	PE	0.7	342	49600000	-6080000
TATASTEEL	28-Mar-24	160	CE	0.2	11426	38841000	-5522000
GAIL	28-Mar-24	180	CE	2.2	17456	5851425	-4973025
IDEA	28-Mar-24	15	PE	1.65	123	26560000	-4000000
IDFCFIRSTB	28-Mar-24	85	CE	0.05	767	24375000	-3465000
IDFCFIRSTB	28-Mar-24	76	PE	0.15	805	4320000	-3120000

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