

TECHNICAL BUILDUP

OUTLOOK OF THE DAY

- Bearish candle with increase in volume
- Buy crossover in oscillators
- Lower band of Bollinger exist at 22013
- Crucial moving average of 20/50 SMA are at 22619 and 23079
- 200 SMA trend deciding level exist at 24062

Indian Equity Market Performance:

Indian Equity market fluctuated before ending on a flat note Wednesday. A cautious undertone prevailed as U.S. President Donald Trump's increased tariffs on all U.S. steel and aluminum imports took effect and the European Union retaliated, saying it will impose counter tariffs on 26 billion euros (\$28 billion) worth of U.S. goods from next month.

Sectoral Front Performance:

On the sectoral front, auto, bank, pharma were up 0.5 percent each, while metal, IT, realty, telecom, PSU Bank, media were down 0.5-3 percent.

Technical Analysis:

The Nifty 50 index has formed a bearish candle with a long lower shadow on the daily charts, accompanied by above-average volumes, suggesting increased buying interest at lower levels. Despite several attempts to maintain support above short-term averages, the index has failed to break through the 20-day EMA and the midline of Bollinger Bands, which raises concerns about its short-term momentum. For nearly a week, the index has been confined within the 22,300-22,700 range, and a decisive move beyond these levels is necessary to determine the next directional bias. Should the index break below 22,300, it could face sharp selling pressure, potentially pushing the index towards the 22,000-21,800 range. The 22,300 level has emerged as a critical short-term support, as it coincides with a multiple-bottom formation. On the upside, sustained movement above 22,700 remains the key to a potential breakout. However, unless the index can decisively surpass this resistance level, consolidation is expected to persist, with a strong upward move towards 23,000 appearing unlikely in the near term.

Option Activity:

On the option front, maximum Put OI is at 22300 followed by 22400 strike, while maximum Call OI is at 23000 followed by 22500 strike. Call writing was seen at 22600 strike, followed by 22500 strike while Put writing was seen at 22300 strike, followed by 22400 strike.

World Indices	LTP	Daily Ch (Pts)	Daily Ch (%)
Dow Jones	41351	-82.55	-0.20
Nasdaq	17648	212.35	1.22
S&P 500	5599	27.23	0.49
FTSE 100	8541	44.98	0.53
DAX	22676	347.64	1.56
Hang Seng	23600	-181.83	-0.76
Nikkei	37246	426.91	1.16
Sensex	74030	-72.56	-0.10
Nifty	22471	-27.40	-0.12

Commodity / Forex	LTP	Daily Ch (Pts)	Daily Ch (%)
Gold (\$/Oz)	2,948.40	1.60	0.05
Silver (\$/Oz)	33.81	0.06	0.18
Brent Crude (\$/bl)	70.94	-0.01	-0.01
Dollar Index	103.56	-0.01	-0.01
USD/INR	87.17	0.02	0.03
USD/YEN	148.28	0.03	0.02
EUR/USD	1.09	0.00	0.02

Support/Resistance levels for Indian Equity Indices					
	S2	S1	CMP	R1	R2
Sensex	73337	73717	74030	74343.5	74822
Nifty	22225	22340	22435	22530	22675
Nifty (Fut)	22320	22435	22530	22625	22770

Pivot Level	
Sensex	74007
Nifty	22459

ECONOMY NEWS

India's retail inflation eased to a seven-month low of 3.61 per cent in February 2025, down from 4.31 per cent in January, as food price pressures softened, according to government data released.

Food prices cool Feb inflation to 3.61%; IIP rises to 8-month high in Jan. Rajani Sinha, chief economist at CARE Ratings, said food inflation is likely to remain benign in the coming months but any weather-related.

Indian digital economy is expected to grow almost twice as fast as the overall economy, contributing to nearly one-fifth of national income by 2029-30 from 11.74 per cent of GDP in 2022-23, according to the Ministry of Electronics and Information Technology (MeitY).

US tariffs on steel & aluminium come into effect; MSMEs to be hit. While large steel players that produce carbon steel products may not see any major impact, since exports of such products is limited.

The dollar struggled to lift off a five-month low against other major currencies on Wednesday, as traders digested tit-for-tat US-EU tariffs and a potential Russia-Ukraine ceasefire, while awaiting US inflation data amid worries about the economy.

India's economic growth to exceed 6.5% in FY26, says Moody's Ratings. Moody's said that following a temporary slowdown in mid-2024, India's economic growth is expected to reaccelerate and record one of the fastest rates among large economies globally.

Private sector companies in India remain optimistic about demand conditions over the next year, driven by new projects, advertising, and tech investment. The HSBC India Business Outlook shows a slight decline in output growth expectations while still above global averages..

India risks widespread factory shutdowns and job losses due to upcoming quality control orders (QCOs) on steel fastener imports. The QCOs, to be implemented in phases, might lead to critical shortages and customs delays.

Individual housing loans in India stood at Rs 33.53 lakh crore by September 2024, showing a 14% year-on-year growth.

CORPORATE NEWS

Infosys announced the expansion of its long-standing strategic collaboration with NYSE-listed Citizens (one of the oldest and largest financial institutions in the US). Citizens will leverage Infosys' deep domain expertise in financial services and its innovative technologies, including AI, cloud, and automation, to develop cloud-native domain platforms and achieve a data center exit.

Jaguar Land Rover, according to a Reuters report, has shelved plans to manufacture electric vehicles at Tata Motors' new \$1 billion factory in Tamil Nadu amid its inability to balance price and quality for the locally sourced EV components.

BEML has signed a non-binding Memorandum of Understanding (MoU) with Siemens India to jointly explore opportunities in the semi-high-speed and suburban passenger train segments, as well as in the metro and commuter rail markets. Additionally, the company has signed an MoU with Dragflow S.R.L., Italy Forge, to strengthen indigenous dredging solutions.

Bharat Electronics has signed a contract with the Ministry of Defence valued at Rs 2,463 crore for the supply and services of Ashwini radars to the Indian Air Force. With this, the company has accumulated orders totaling Rs 17,030 crore in the current financial year.

Coromandel International is set to acquire a 53% shareholding in NACL Industries for Rs 820 crore at a price of Rs 76.7 per share from the current promoter, KLR Products. Coromandel also proposes to make an open offer to the public to acquire up to 26% of the equity share capital of NACL.

Jubilant Pharmova's US-based subsidiary, Jubilant Cadista Pharmaceuticals Inc., has received the Establishment Inspection Report (EIR) with Voluntary Action Indicated (VAI) status from the US Food and Drug Administration (USFDA) for its solid oral formulations facility at Salisbury.

NTPC Green Energy has successfully commissioned the second and final part of the capacity (50 MW) out of the 105 MW Shajapur solar project (Unit-1) of its subsidiary, NTPC Renewable Energy.

Swelect Energy Systems has secured orders for over 150 MW for its TOPCon Bi-facial solar PV modules.

BULK DEAL

- *Ashapura Logistics Ltd: Craft Emerging Market Fund Pcc- Elite Capital Fund Buy 111000 Shares @ Rs. 77.38
- *Ashapura Logistics Ltd: M7 Global Fund Pcc - Nolana Sell 111000 Shares @ Rs. 77.32
- *Vlegov: Vikasa India Eif I Fund-Incube Global Opportunities Buy 791000 Shares @ Rs. 37.88

INSIDER TRADE

ACQUISITION

- * Rain Industries Ltd: Sujala Investments Private Limited, Promoter, Acquisition 14704 shares on 11-Mar-25
- * Ncl Industries Ltd-\$: K Ravi, Director, Acquisition 2000 shares on 11-Mar-25
- * Texmaco Infrastructure & Holdings Ltd: Adventz Finance Private Limited, Promoter Group, Acquisition 120000 shares
- * Pennar Industries Ltd-\$: Aditya Narsing Rao, Promoter, Acquisition 8750 shares on 11-Mar-25
- * La Opala Rg Ltd: GENESIS EXPORTS PRIVATE LIMITED, Promoter, Acquisition 20000 shares on 10-Mar-25
- * Orient Bell Ltd-\$: MAHENDRA K DAGA, Promoter & Director, Acquisition 100 shares on 11-Mar-25
- * Shakti Pumps India Ltd-\$: SEEMA PATIDAR, Promoter, Acquisition 1000 shares on 10-Mar-25
- * Indoco Remedies Ltd: Shanteri Investment Pvt Ltd, Promoter, Acquisition 2600 shares on 11-Mar-25
- * Sobha Ltd: Puthan Naduvakkatt Chenthamaraksha Menon, Promoter, Acquisition 9853 shares on 10-Mar-25

DISPOSAL

- * Pennar Industries Ltd-\$: Lavanya Kumar Rao Kondapalli, Promoter Group, Disposal 8750 shares on 12-Mar-25

PLEDGE

- * Apollo Hospitals Enterprise Ltd: SUNEETA REDDY, Promoter & Director, Pledge 40000 shares on 11-Mar-25

REVOKE

- * Apollo Hospitals Enterprise Ltd: SUNEETA REDDY, Promoter & Director, Revoke 40000 shares on 11-Mar-25

NIFTY 500

Top 10 Gainer			Top 10 Loser		
Company	Price (Rs.)	Change (%)	Company	Price (Rs.)	Change (%)
BALRAMCHIN	477.7	6.0%	INDGN	526.0	-8.9%
BSE	4005.0	5.1%	FSL	306.6	-7.5%
NLCINDIA	229.3	4.5%	BHARTIHEXA	1350.0	-6.9%
INDUSINDBK	684.1	4.3%	ANANDRATHI	1640.0	-5.7%
GODFRYPHLP	5436.0	4.0%	LTTS	4395.0	-5.3%
JIOFIN	225.9	3.8%	INDUSTOWER	324.4	-5.0%
SUNDARMFN	4650.0	3.7%	POLICYBZR	1400.0	-4.7%
ADANIGREEN	854.9	3.7%	INFY	1590.0	-4.3%
CROMPTON	358.3	3.6%	RAMCOCEM	818.0	-4.3%
KEC	700.5	3.5%	LODHA	1084.0	-4.3%

FII/FPI & DII TRADING ACTIVITY

Category	Buy Value (₹ Cr.)	Sell Value (₹ Cr.)	Net Value (₹ Cr.)
DII	11,803.42	10,293.07	1,510.35
FII	13,088.94	14,716.55	-1,627.61

Category	12/03/2025	11/03/2025	10/03/2025	07/03/2025	06/03/2025	05/03/2025
DII	1,510.35	2,001.79	263.51	2,320.36	1,617.80	3,370.60
FII	-1,627.61	-2,823.76	-485.41	-2,035.10	-2,377.32	-2,895.04

DERIVATIVE REPORT

- Nifty declined by 0.12% with Nifty future added 0.62 lakh shares in open interest and stock future added 165.5 Lakh shares in open interest.
- Nifty PCR decreased to 0.96 from 1.09
- Total Nifty Calls added 354.1 lakh shares in open interest.
- Total Nifty Puts shaded 3.1 shares in open interest.
- Maximum open interest (Nifty) in Calls for Mar. series is at 31000 call and 22000 put.
- FII's sold net Rs. 1,627.61 Cr (provisional), while DIIs bought net Rs. 1,510.35 Cr in cash market.
- FII sold net Rs. 10617.58 Cr in F&O
- Securities in Ban Period: - BSE, HINDCOPPER, INDUSINDBK, MANAPPURAM, SAIL

NIFTY TRACKER

	12.03.2025	11.03.2025	10.03.2025	07.03.2025
Spot	22470.5	22497	22460.3	22552.5
% Change in Spot	-0.12%	0.16%	-0.41%	0.03%
Nifty(FUT) Mar.	22530.35	22564.3	22515.65	22649.95
Nifty(FUT) Mar. Vol.	78142	75200	69156	75660
Nifty(FUT) Mar. - OI	17460150	17580075	17677275	18054525
Nifty(FUT) Apr.	22673.2	22707.25	22662.3	22797.3
Nifty(FUT) Apr. Vol.	6972	6622	6360	6120
Nifty(FUT) Apr. - OI	1668975	1580475	1496550	1467000

TRADE STATISTICS FOR 12.03.2025

Particulars	Volume (contracts)	Value (₹ Lakhs)	Put Call Ratio
Stock Futures	14,13,055	79,88,936	-
Index Options	13,31,37,296	48,39,815	0.92
Stock Options	67,42,033	5,92,795	0.63
Index Futures	1,44,798	22,96,049	-
NSE F&O Total Turnover	14,14,37,182	1,57,17,595	0.90
NSE Cash Turnover		85,53,156	
BSE Cash Turnover		4,88,336	
Total Turnover	-	24759087	-

FII CORNER (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)

Particulars	12/03/2025		11/03/2025		10/03/2025	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	-823	496	80	168	-502	-8
Index option	-8067	36154	20229	59550	6246	38768
Stock Future	586	-166	622	1832	-1304	-5161
Stock option	-2314	4072	-439	4164	-225	3051
Total	-10618	40555	20492	65715	4215	36650

MARKET OPEN INTEREST

Addition/Reduction in Market Open Interest

Contracts	12/03/2025	11/03/2025	10/03/2025	07/03/2025	06/03/2025
Index Futures	259	1479	492	9	432
Index Options	861	2114	-4154	205	1263
Stock Futures	83909	153345	128766	-411355	216244
Stock Options	13178	8599	14817	13066	11677
F&O Total	98207	165538	139920.85	-398075.28	229615.67

Increase in OI with Increase in Price (Long Buildup)

Symbol	Prev OI	Curr OI	Price	Price Chg(%)	OI Chg(%)
MOTHERSON	13,40,08,950	13,61,35,400	125.42	0.29%	1.59%
IRB	10,47,14,000	10,67,64,000	43.9	0.80%	1.96%
NCC	1,04,88,475	1,18,10,850	186.40	0.37%	12.61%
ADANIGREEN	1,43,83,125	1,56,46,125	856.55	3.48%	8.78%
COALINDIA	5,17,55,550	5,27,87,700	381.50	0.69%	1.99%

Increase in OI with Decrease in Price (Short Buildup)

Symbol	Prev OI	Curr OI	Price	Price Chg(%)	OI Chg(%)
WIPRO	6,63,66,000	7,23,12,000	267.4	-3.52%	8.96%
ZOMATO	15,92,04,000	16,22,20,000	206.68	-1.06%	1.89%
NMDC	21,58,24,500	21,79,30,500	64.68	-1.09%	0.98%
LTF	5,99,06,812	6,16,73,764	139.34	-0.97%	2.95%
YESBANK	40,44,04,000	40,60,68,000	16.23	-1.28%	0.41%

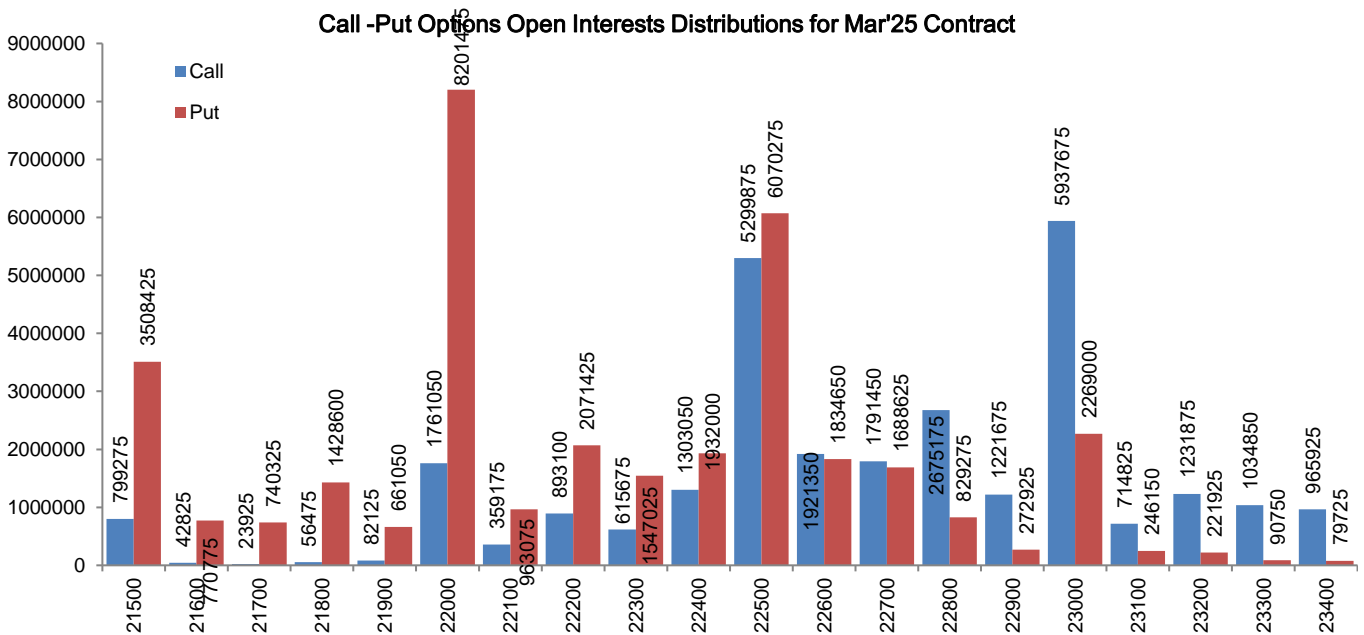
NIFTY OPTION OPEN INTEREST STATISTICS

HIGHEST ADDITIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
13-Mar-25	22550	CE	37	4798097	7502625	4240200
20-Mar-25	21000	PE	3	127815	5002200	4055700
13-Mar-25	22600	CE	23.65	6060368	10841400	3741675
13-Mar-25	22500	CE	56.95	8319679	9195075	2421075
13-Mar-25	22650	CE	15.25	3332347	6339675	2386950
20-Mar-25	23500	CE	2.15	93299	3524925	2112225
13-Mar-25	22750	CE	5.95	2459534	5631675	1879275
13-Mar-25	23100	CE	1	1091825	7998750	1612050
20-Mar-25	21500	PE	6.45	99222	2822625	1559250
20-Mar-25	22500	CE	158	231253	2869875	1557975

HIGHEST REDUCTIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
13-Mar-25	22200	PE	8.35	4406082	7154250	-3914925
13-Mar-25	21000	PE	0.55	307819	4284300	-3627525
13-Mar-25	23300	CE	0.75	619268	5268825	-2556975
13-Mar-25	22500	PE	75.8	4347682	5100750	-1910625
13-Mar-25	23000	CE	1.2	1921854	13343400	-1687575
13-Mar-25	22900	CE	1.7	2098331	9215775	-1672200
13-Mar-25	21200	PE	0.65	182639	1629450	-1633725
13-Mar-25	21300	PE	0.65	340616	2138550	-1260000
13-Mar-25	21500	PE	0.95	821829	8585100	-1178100
13-Mar-25	20900	PE	0.5	101307	1183575	-1144200



STOCK OPTION OPEN INTEREST STATISTICS

HIGHEST ADDITIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Interest	Change in OI
IDEA	27-Mar-25	6	PE	0.05	1320	95920000	20520000
IDEA	27-Mar-25	7	CE	0.35	5504	58560000	10320000
TATASTEEL	27-Mar-25	155	CE	2	5625	35255000	8767000
IDEA	24-Apr-25	7	CE	0.6	591	14360000	8480000
IDEA	27-Mar-25	7	PE	0.25	4234	75840000	5920000
IDEA	24-Apr-25	10	CE	0.1	219	25440000	5520000
PNB	27-Mar-25	83	PE	0.9	4130	6696000	5160000
IDEA	24-Apr-25	7	PE	0.5	509	10960000	5000000
IDEA	24-Apr-25	8	CE	0.3	1294	19840000	4880000
IDEA	27-Mar-25	8	CE	0.1	1347	241480000	4760000

HIGHEST REDUCTIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
IDEA	27-Mar-25	8	PE	1	1528	85880000	-8760000
ZOMATO	27-Mar-25	225	CE	1.5	7631	4954000	-4818000
NMDC	27-Mar-25	60	PE	0.55	1199	8937000	-4171500
INDUSINDBK	27-Mar-25	750	CE	8.15	6393	6562500	-2840000
IDEA	27-Mar-25	9	PE	1.9	248	61360000	-2760000
IDEA	27-Mar-25	10	PE	2.9	72	33680000	-2720000
IDEA	27-Mar-25	11	PE	3.9	65	16880000	-2600000
IDFCFIRSTB	27-Mar-25	55	PE	1.4	2703	9765000	-2505000
PNB	27-Mar-25	89	PE	3.25	944	1568000	-2176000
HDFCBANK	27-Mar-25	1700	CE	33.75	20858	2261600	-2073500

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