



Market Updates

Asian Market	Close	Abs. Change	Per. Change
HANG-SENG	23,602.0	(223.0)	(1.0)
NIKKEI 225	36,382.0	(645.0)	(1.7)
STRAIT TIMES	3,837.0	(62.0)	(2.1)
Global Bellwethers	Close	Abs. Change	Per. Change
DOW JONES 30	41,911.0	(890.0)	(3.8)
NASDAQ	19,430.0	(770.0)	(0.9)
FTSE UK	8,600.0	(79.0)	(0.4)
Indian Benchmark	Close	Abs. Change	Per. Change
NIFTY 50	22,460.0	(92.0)	(0.8)
NIFTY 200	12,323.0	(922.0)	(0.9)
NIFTY 500	20,266.0	(176.0)	(1.5)
Indian Bro ader Markets	Close	Abs. Change	Per. Change
NIFTY MIDCAP 100	48,440.0	(750.0)	(0.34)
NIFTY SMLCAP 100	15,198.0	(306.0)	(0.5)
NSE Sector Indices	Close	Abs. Change	Per. Change
NIFTY BANK	48,216.0	(281.0)	(0.3)
NIFTY FINANCIAL SERRVICES	23,056.0	(79.0)	(0.5)
NIFTY IT	37,644.0	(176.0)	(1.5)
NIFTY ENERGY	31,302.0	(486.0)	0.2
NIFTY FMCG	52,006.0	114.0	(1.2)
NIFTY AUTO	20,753.0	(256.0)	(0.9)
NIFTY METAL	8,850.0	(76.0)	(0.8)
NIFTY CONSUMPTION	10,313.0	(81.0)	(0.6)
NIFTY PHARMA	20,257.0	(121.0)	(0.6)
NIFTYINFRA	7,929.0	(71.0)	(0.9)
NIFTY REALTY	799.0	(17.0)	(2.0)
NIFTY MEDIA	1,485.0	(4.0)	(0.3)
NIFTY MNC	25,573.0	(208.0)	(0.8)

Fund Flow

Participants in INR Cr	Latest	MTD Calendar	YTD (CY)
Flls	(485)	(25,629)	24,431
Dlls	264	25,075	78,767

Source: BS = Business Standard, Tol: Times of India, MC = Money Control, B = Bloomberg

Stocks in News

- **INDUSIND BANK:** The bank discovered accounting discrepancies in its derivatives portfolio during an internal review, impacting net worth by 2.35% as of December 2024.
- **BHARAT ELECTRONIC:** The company secured orders worth 6843 crore for RF seekers and traffic management systems, bringing total orders for FY25 to ₹14,567 crore.
- **HEG:** Singularity Fund will invest 6250 crore in Bhilwara Energy, with an option for an additional ₹250 crore.
- **GENSOL ENGINEERING:** The promoter infused 629 crore by converting warrants at ₹871 per share.
- **ASHOKA BUILDCON:** Received a 6312 crore letter of award from Maharashtra State Electricity Transmission.
- **NTPC:** The group and subsidiary NTPC Green signed an MoU worth ₹96,000 crore with the Chhattisgarh government.
- **INOCO REMEDIES:** The company's Hyderabad R&D plant received one Form 483 from the US FDA after an inspection from March 3 to March 7.
- **MSTC:** The company secured a two-year work order from Coal India to conduct e-auctions for coal and coal products.
- **THERMAX:** Thermax Chemical Solutions partnered with OCQ to manage manufacturing, trading, and marketing of specialty chemicals.
- **PRIMER EXPLOSIVE:** Signed a JV agreement with Global Munition to manufacture defense and aerospace products.

Economic News

- **India readies terms of reference for bilateral trade pact with US:** India is preparing for a potential bilateral trade agreement with the US, aiming to complete the first phase of negotiations by fall. The commerce ministry is gathering industry wish lists for tariff concessions from Washington. The discussions include reducing tariffs on items such as American nuts and seeking a zero-duty structure for textile trade to boost exports.
- **Dividend payout from non-financial CPSEs may hit record Rs 67,000 cr:** The Centre is projected to collect a record ₹66,000-67,000 crore in dividends from its non-financial entities this fiscal year, driven by strong profitability of state-run firms, especially in the petroleum, coal, and power sectors. This boost will offset disinvestment shortfalls from the revised estimate.

Global News

- **China to impose retaliatory tariffs on some Canadian products as trade war heats up:** China announced retaliatory tariffs on Canadian agricultural goods after Canada imposed duties on Chinese EVs, steel, and aluminum. From March 20, China will levy a 100% tariff on Canadian rapeseed oil, oil cakes, and peas, and 25% on aquatic products and pork. This move follows Canada's 100% tariff on Chinese EVs from October 1 and a 25% duty on steel and aluminum from October 15. China criticized Canada's actions as trade protectionism and a violation of WTO rules, warning of harm to bilateral trade relations.

Technical Snapshot



Name	Previous Close	Reversal	Support 2	Support 1	Pivot Point	Resistance 1	Resistance 2	Trend
NIFTY-NEAR MONTH	22515.65	22359.00	22335.58	22425.62	22576.88	22666.92	22818.18	BULL
BANKNIFTY-NEAR MONTH	48315.35	49099.90	47929.82	48122.59	48412.77	48605.54	48895.72	BEAR
NIFTY MIDCAP 100	48440.10	48281.40	47494.43	47967.26	48754.23	49227.06	50014.03	BULL
NIFTY SMLCAP 100	15198.15	15131.85	14799.25	14998.70	15331.30	15530.75	15863.35	BULL

Key Highlights:

<p>NIFTY SPOT: 22460.3 (-0.41%)</p> <p>TRADING ZONE: Resistance: 22700 (Multiple Touches) and 22800 (Key Resistance) Support: 22300 (Pivot Level) & 22200 (Key Support).</p> <p>BROADER MARKET: UNDERPERFORMED MIDCAP 150: 48440.1 (-1.53%), SMALLCAP 250: 15198.15 (-1.97%)</p> <p>VIEW: BEARISH TILL BELOW 22800 (KEY RESISTANCE)</p>	<p>BANKNIFTY SPOT: 48216.8 (-0.58%)</p> <p>TRADING ZONE: Resistance: 48800 (Multiple Touches) / 49500 (Key Resistance) Support: 48000 (Pivot Level) / 47700 (Key Support)</p> <p>VIEW: BEARISH TILL BEARISH 49500 (Key RESISTANCE)</p>
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Stocks to Watch:

KRN	TITAGARH
PGEL	KEI
LALPATHLAB	KALYANKJIL
HINDALCO	BSOFT
MUTHOOTFIN	BSE

Sector view:

Bullish Sectors	Bearish Sectors
FMCG MEDIA	CAPITAL MARKET REALTY

Stock view for the day:

Stock	View	Duration	CMP	Support	Resistance
PGEL	BULLISH	INTRADAY	900	891	918
KALYANKJIL	BEARISH	INTRADAY	408	392	416

Debt Market Snapshot

Forex Rates	Prev. Close	Abs. Change	Change (%)
USD/INR	87.011	-0.04	-0.05
EUR/INR	93.869	0.46	0.49
GBP/INR	112.272	0.04	0.03
JPY/INR	58.82	0.06	0.10

Particulars	Latest	Previous	Chg (bps)
5 Year GOI Bond	6.62	6.61	0.01
10 Year GOI Bond	6.70	6.69	0.01
15 Year GOI Bond	6.87	6.87	-
Call Money (WAR)	6.26	6.25	0.01
CBLO (WAR)	6.18	6.13	0.05
US 10 Year	4.32	4.28	0.04
Crude Oil (in \$/bl)	70.36	69.46	0.90
Inflation (Monthly CPI)	4.31	5.22	(0.91)

Highly Traded Govt. Bonds (Top 5)

Security	Volume	High	Low	LTP
6.79% GS 2034	9120	100.72	100.50	100.6050
5.63% GS 2026	1125	99.01	99.00	99.00
7.34% GS 2064	1070	103.30	1063.05	103.25
7.10% GS 2034	980	102.33	102.22	102.2375
7.18% GS 2033	875	102.67	102.60	102.60

Government Security Market:

- The Inter-bank call money rate traded in the range of 5.15% - 6.40% on Monday ended at 6.25% .
- The 10 year benchmark (6.79% GS 2034) closed at 6.7024% on Monday Vs 6.6881% on Friday .

Global Debt Market:

U.S. Treasury yields were lower on Monday as investors await a busy week of key economic data and take in the state of the U.S. economy after comments from U.S. President Donald Trump over the weekend. The benchmark 10-year Treasury yield fell more than 5 basis points to 4.261%. The 2-year Treasury yield dropped by more than 4 basis points to 3.96%. The big report of the week is the Consumer Price Index, due for release on Wednesday at 7:30 a.m., as well as the Producer Price Index on Thursday. Investors will use these indicators as an important gauge for the health of the U.S. economy. "Inflation data will dominate the economic calendar this week. The total and core Consumer Price Indexes (CPI) likely rose at a more moderate pace in February after sharp increases in the prior month, resulting in annual increases holding roughly steady," Bill Adams, chief economist at Comerica Bank, said in a statement. Investor concerns picked up over the weekend, as Trump commented that his tariffs may affect U.S. growth and didn't rule out the possibility of a recession. U.S. Treasury Secretary Scott Bessent made similar remarks on Friday, saying the economy may be slowing, "Could we be seeing that this economy that we inherited starting to roll a bit? Sure. And look, there's going to be a natural adjustment as we move away from public spending to private spending," Bessent said on CNBC's "Squawk Box." "The market and the economy have just become hooked. We've become addicted to this government spending, and there's going to be a detox period," he added.

10 Year Benchmark Technical View :

The 10 year Benchmark (6.79% GS 2034) yield likely to move in the range of 6.6950% to 6.71% level on Tuesday.

Tax free Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
764NABAR31	7.64	5.4173	1,094.50	6,152	23-Mar-31
876HUDCO28	8.76	5.0908	1,141.95	4,206	25-Oct-28
871REC28	8.71	5.44	1,118.00	3,529	24-Sep-28
830NHAI27	8.3	5.65	1,082.51	3,033	25-Jan-27
875NHAI29	8.75	5.09	1,117.17	1,675	05-Feb-29

Taxable Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
935TSI34	9.35	13.3363	105,977.86	10	24-Nov-34
IIFLZC25	0	16.18	1,713.79	528	06-Jun-25
82IGT31	8.2	8.15	1,071.00	627	06-May-31
97SFL29	9.7	8.46	1,048.00	550	06-Feb-29
865LTF26	8.65	8.2079	1,024.99	560	23-Dec-26

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