



Market Updates

Asian Market	Close	Abs. Change	Per. Change
HANG-SENG	23,692.9	(90.8)	(0.4)
NIKKEI 225	36,882.4	89.3	0.3
STRAIT TIMES	3,830.8	5.5	0.1
Global Bellwethers	Close	Abs. Change	Per. Change
DOW JONES 30	41,433.5	(478.2)	(1.1)
NASDAQ	19,377.0	(54.0)	(0.3)
FTSE UK	8,496.0	(104.2)	(1.2)
Indian Benchmark	Close	Abs. Change	Per. Change
NIFTY 50	22,497.9	37.6	0.2
NIFTY 200	12,360.1	36.7	0.3
NIFTY 500	20,302.5	36.0	0.2
Indian Bro ader Markets	Close	Abs. Change	Per. Change
NIFTY MIDCAP 100	48,762.8	322.7	(0.75)
NIFTY SMLCAP 100	15,075.9	(122.3)	0.6
NSE Sector Indices	Close	Abs. Change	Per. Change
NIFTY BANK	47,854.0	(362.9)	(0.8)
NIFTY FINANCIAL SERRVICES	23,203.4	146.5	0.6
NIFTY IT	37,400.1	(244.3)	(0.7)
NIFTY ENERGY	31,462.7	160.5	0.5
NIFTY FMCG	51,951.5	(55.0)	(0.1)
NIFTY AUTO	20,682.7	(70.2)	(0.3)
NIFTY METAL	8,897.3	47.0	0.5
NIFTY CONSUMPTION	10,362.2	48.5	0.5
NIFTY PHARMA	20,332.1	75.6	0.4
NIFTYINFRA	7,989.6	60.1	0.8
NIFTY REALTY	828.7	29.0	3.6
NIFTY MEDIA	1,482.5	(2.7)	(0.2)
NIFTY MNC	25,542.7	(31.2)	(0.1)

Fund Flow

Participants in INR Cr	Latest	MTD Calendar	YTD (CY)
FIIIs	(2,823)	(27,967)	22,093
DIIIs	2,002	26,813	80,505

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

Stocks in News

- **BHARTI AIRTEL:** The company partnered with SpaceX to offer Starlink's high-speed internet in India, pending regulatory approvals.
- **RVNL:** RVNL won the lowest bid for a 6554.6 crore NHAI project to build a six-lane access-controlled road to Visakhapatnam port.
- **KAYENS TECHNOLOGY INDIA:** SEBI issued a show-cause notice to MD Ramesh Kunhikannan for alleged violations of structured digital database norms related to Q4 FY23 results.
- **ADANI GREEN ENERGY:** Adani Solar Energy AP Eight commissioned a 250 MW solar project in Kadapa, Andhra Pradesh, raising total renewable capacity to 12,591.1 MW.
- **CG PROWER AND INDUSTRIAL SOLUTION:** The company won a 6450 crore order for supplying and servicing railway products for Vande Bharat train sets.
- **SWIGGY:** The company partnered with Sulabh International to provide free access to Sulabh Shauchalaya facilities for delivery partners in key cities.
- **GODREJ AGROVET:** The company will acquire a 48.06% stake in Cream-line Dairy Products for ₹930 crore.
- **MSTC:** The company secured a two-year work order from Coal India to conduct e-auctions for coal and coal products.
- **FSN E-COMMERCE VENTURES:** The company incorporated Nykaa Essentials, a wholly owned subsidiary, for its beauty and personal care business.

Economic News

- **Steel companies may go slow on capacity expansion as imports hit margins:** Indian steel companies are hesitant to announce new investments due to increasing imports, especially from China and South Korea, which may impact domestic prices and profit margins. The National Steel Policy aims for 300 mt capacity by 2030, but current conditions may slow expansions, with profitability expected to remain flat.
- **Grant of Rs 8,000 crore to develop 8 greenfield cities unutilised, may lapse:** The Ministry of Housing and Urban Affairs is tasked with developing eight new greenfield cities within a year, using a grant of ₹8,000 crore provided by the Fifteenth Finance Commission. The final list includes 28 proposals from 23 states, including North East states, for potential city incubation.

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	22564.30	22361.55	22275.47	22419.89	22505.97	22650.39	22736.47	BULL
BANKNIFTY-NEAR MONTH	47999.50	48896.35	47568.63	47784.06	47967.03	48182.46	48365.43	BEAR
NIFTY MIDCAP 100	48762.75	47831.95	47448.58	48105.66	48489.03	49146.11	49529.48	BULL
NIFTY SMLCAP 100	15075.90	15663.90	14761.07	14918.48	15026.52	15183.93	15291.97	BEAR

Key Highlights:

<p>NIFTY SPOT: 22497.9 (0.17%)</p> <p>TRADING ZONE: Resistance: 22700 (Multiple Touches) and 22800 (Key Resistance) Support: 22300 (Pivot Level) & 22200 (Key Support).</p> <p>BROADER MARKET: INLINE MIDCAP 150: 48762.75 (0.67%), SMALLCAP 250: 15075.9 (-0.8%) VIEW: BEARISH TILL BELOW 22800 (KEY RESISTANCE)</p>	<p>BANKNIFTY SPOT: 47853.95 (-0.75%)</p> <p>TRADING ZONE: Resistance: 48300 (Multiple Touches) / 49000 (Key Resistance) Support: 47500 (Pivot Level) / 47000 (Key Support)</p> <p>VIEW: BEARISH TILL BEARISH 49000 (Key RESISTANCE)</p>
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Stocks to Watch:

PIIND	AEGISLOG
PGEL	AUBANK
SHRIRAMFIN	INDUSINDBK
MFSL	BSOFT
SARDAEN	BSE

Sector view:

Bullish Sectors	Bearish Sectors
REALTY	PRIVATE BANK
OIL&GAS	CAPITAL MARKET

Stock view for the day:

Stock	View	Duration	CMP	Support	Resistance
SHRIRAMFIN	BULLISH	INTRADAY	639	633	652
AUBANK	BEARISH	INTRADAY	521	500	531

Debt Market Snapshot

Forex Rates	Prev. Close	Abs. Change	Change (%)
USD/INR	87.29	-0.04	-0.05
EUR/INR	94.584	0.41	0.43
GBP/INR	112.447	0.28	0.25
JPY/INR	59.28	-0.25	-0.42

Particulars	Latest	Previous	Chg (bps)
5 Year GOI Bond	6.61	6.62	(0.01)
10 Year GOI Bond	6.69	6.70	(0.01)
15 Year GOI Bond	6.86	6.87	(0.01)
Call Money (WAR)	6.30	6.26	0.04
CBLO (WAR)	6.13	6.18	(0.05)
US 10 Year	4.21	4.32	(0.09)
Crude Oil (in \$/bl)	69.28	70.36	(1.08)
Inflation (Monthly CPI)	4.31	5.22	(0.91)

Highly Traded Govt. Bonds (Top 5)

Security	Volume	High	Low	LTP
6.79% GS 2034	12415	100.7150	100.6225	100.6650
7.10% GS 2034	3210	102.2975	102.23	102.26
6.92% GS 2039	1570	100.64	100.43	100.5550
7.18% GS 2033	1545	102.68	102.60	102.62
7.09% GS 2054	1090	100.40	100.25	100.32

Government Security Market:

- The Inter-bank call money rate traded in the range of 5.15% - 6.45% on Tuesday ended at 5.80% .
- The 10 year benchmark (6.79% GS 2034) closed at 6.6938% on Tuesday Vs 6.7024% on Monday.

Global Debt Market:

On Tuesday, investors were concerned about the possibility of a recession hitting the U.S. economy, after U.S. President Donald Trump made remarks over the weekend that the economy is in a "period of transition." With the impact of Trump's newly implement tariff policies on global trade, and concerns about the gross domestic product declining in the first quarter, the newly elected president was asked about the possibility of a recession. "I hate to predict things like that." Trump said. "Look, we're going to have disruption, but we're OK with that." That followed comments from Treasury Secretary Scott Bessent, who told CNBC on Friday that the economy may see a "detox period" as the Trump administration cuts federal spending. Anastasia Amoroso, chief investment strategist at iCapital, said on CNBC's "Closing Bell" on Monday that recession fears may be overblown. "Why do we have a recession all of a sudden? What indicators actually point to a recession?" Amoroso said. "We have a relatively strong payrolls report. We have consumer spending that is still pacing 3% or 4%, so I don't actually see the reasons to fear a recession at this very moment." Investors are awaiting a series of economic data this week, with the Job Openings and Labor Turnover survey due to be published by the Bureau of Labor Statistics at 9 a.m. ET. The big data of the week is the consumer price index report due on Wednesday morning, and the producer price index out on Thursday morning, which investors are eagerly anticipating as both are important indicators for the health of the U.S. economy.

10 Year Benchmark Technical View :

The 10 year Benchmark (6.79% GS 2034) yield likely to move in the range of 6.68% to 6.6975% level on Wednesday.

Tax free Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
769NHAI31	7.69	5.44	1,130.00	7,657	09-Mar-31
764NABAR31	7.64	5.41	1,095.00	4,466	23-Mar-31
875NHAI29	8.75	5.12	1,116.21	1,990	05-Feb-29
76NHAI31	7.6	5.37	1,165.80	1,703	11-Jan-31
866NTPC33	8.66	5.43	1,240.00	1,585	16-Dec-33

Taxable Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
805ABFL28	8.05	9.01	1,004.70	1,526	09-Oct-28
1065NFL27	10.65	11.79	990	1,503	13-Mar-27
93MOFSL34	9.3	9.32	1,025.00	1,307	09-May-34
82IGT31	8.2	8.21	1,068.50	1,176	06-May-31
970CAGL28	9.7	9.86	1,009.00	550	07-Sep-28

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