



## Market Updates

Asian Markets	Close	Abs. Change	Per. Change
HANG-SENG	16,541.0	148.0	0.9
NIKKEI 225	39,859.0	(533.0)	(1.3)
STRAIT TIMES	3,245.0	19.0	0.6
Global Bellwethers	Close	Abs. Change	Per. Change
DOW JONES 30	39,807.0	47.0	0.1
NASDAQ	18,254.0	(26.0)	(0.1)
FTSE UK	7,952.0	21.0	0.3
Indian Benchmark	Close	Abs. Change	Per. Change
NIFTY 50	22,326.0	203.0	0.2
NIFTY 200	12,329.0	111.0	0.9
NIFTY 500	20,255.0	167.0	0.8
Indian Bro ader Markets	Close	Abs. Change	Per. Change
NIFTY MIDCAP 100	48,075.0	238.0	0.5
NIFTY SMLCAP 100	15,270.0	7.0	0.0
NSE Sector Indices	Close	Abs. Change	Per. Change
NIFTY BANK	47,124.0	338.0	0.7
NIFTY FINANCIAL SERRVICES	20,989.0	196.0	1.0
NIFTY IT	34,898.0	153.0	0.4
NIFTY ENERGY	39,020.0	330.0	0.9
NIFTY FMCG	53,949.0	405.0	0.8
NIFTY AUTO	21,419.0	272.0	1.3
NIFTY METAL	8,257.0	102.0	1.3
NIFTY CONSUMPTION	10,128.0	111.0	1.1
NIFTY PHARMA	18,996.0	227.0	1.2
NIFTYINFRA	901.0	5.0	0.6
NIFTY REALTY	1,795.0	(13.0)	(0.7)
NIFTY MEDIA	25,873.0	221.0	0.9

## Fund Flow

Participants in INR Cr	Latest	MTD Calendar	YTD (CY)
FIIIs	188	14,414	25,104
DIIIs	2,691	19,495	81,194

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

## Stocks in News

- HDFC BANK:** Lender to divest full stake in HDFC Education and Development Services through Swiss challenge, final purchaser decided afterward.
- BANKING STOCKS:** In FY25, RBI authorizes 11 banks for gold and silver imports; Axis Bank, HDFC Bank, SBI, and Karur Vysya Bank eligible for both, while Indian Overseas Bank, PNB, and Union Bank restricted to gold.
- INFOSYS:** The IT major anticipates a refund of Rs 6,329 crore from the Income Tax Department, while concurrently disclosing to stock exchanges a tax demand totaling Rs 2,763 crore.
- NTPC:** The company has permanently ceased operations of the 2x110 MW Barauni Thermal Power Station Stage-I.
- JSW STEEL:** Unit JSW Vijayanagar Metallica has successfully commissioned a 5 MTPA capacity hot strip mill at its Vijayanagar plant.
- PNB:** The board has approved raising capital up to Rs 10,000 crore via compliant bonds, to be executed in one or more tranches during FY25.
- SHRIRAM FINANCE:** The company has approved and allotted NCDs on a private placement basis, with an issue size of Rs 733 crore and a greenshoe option of Rs 617 crore.
- AUROBINDO PHARMA:** Unit CuraTeQ Biologics has entered into an agreement with Merck Sharpe & Dohme Singapore Trading for contract manufacturing operations.
- RVNL:** The company secured the lowest bidder position for a Rs 148 crore order from the railways for the upgradation of the electric traction system.
- TORRENT POWER:** The company has been awarded a letter of award from its distribution unit to establish a 150 MW grid-connected wind solar hybrid project, with a project cost amounting to Rs 1,825 crore.
- DEMART:** The company has expanded its presence by opening new stores in Telangana, Punjab, and Maharashtra, bringing the total number of stores to 361 as of the current date.

## Economic News

- India Leads G-20 Economic Growth in 2024 as Major Rating Agencies Upbeat:** On Saturday, finance minister Nirmala Sitharaman said in an event at Mumbai that India will grow over 8 per cent in the January-March quarter of 2024. The country has become the 5th largest economy of the world and the Modi government has pledged to make it the 3rd largest by 2027.
- Experts Predict RBI to Maintain Interest Rates, Prioritize Inflation Control:** RBI expected to maintain key rate in April amid strong GDP growth. MPC to consider global cues. Forecast suggests rate cut unlikely before August 2024, emphasizing inflation targeting.

## Global News

- Nigeria's Central Bank Raises Interest Rates Amid Inflation Surge:** The Central Bank of Nigeria raised its key interest rate by 200 basis points on Tuesday to address a currency crisis and soaring inflation. Governor Olayemi Cardoso stressed the need for continued tightening to control inflation, which reached 31.7% in February. Capital Economics predicts further rate hikes in May and July before stabilizing policy for the rest of the year, aiming to tackle inflation and currency challenges.

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