



## Market Updates

Asian Market	Close	Abs. Change	Per. Change
HANG-SENG	21,444.8	(81.2)	(0.4)
NIKKEI 225	38,801.2	14.2	0.0
STRAIT TIMES	3,858.9	(17.0)	(0.4)
Global Bellwethers	Close	Abs. Change	Per. Change
DOW JONES 30	44,470.4	167.0	0.4
NASDAQ	21,756.7	265.4	1.2
FTSE UK	8,767.8	67.3	0.8
Indian Benchmark	Close	Abs. Change	Per. Change
NIFTY 50	23,381.6	(178.4)	(0.8)
NIFTY 200	12,943.1	(149.8)	(1.1)
NIFTY 500	21,371.3	(274.9)	(1.3)
Indian Bro ader Markets	Close	Abs. Change	Per. Change
NIFTY MIDCAP 100	52,471.1	(1,138.1)	(0.35)
NIFTY SMLCAP 100	16,648.7	(385.2)	(0.6)
NSE Sector Indices	Close	Abs. Change	Per. Change
NIFTY BANK	49,981.0	(177.9)	(0.4)
NIFTY FINANCIAL SERRVICES	23,400.4	(139.4)	(0.6)
NIFTY IT	42,596.6	(325.1)	(0.8)
NIFTY ENERGY	32,109.9	(707.4)	(2.2)
NIFTY FMCG	54,856.7	(256.7)	(0.5)
NIFTY AUTO	23,112.7	(347.3)	(1.5)
NIFTY METAL	8,359.3	(226.6)	(2.6)
NIFTY CONSUMPTION	11,079.4	(139.2)	(1.2)
NIFTY PHARMA	21,665.7	(411.4)	(1.9)
NIFTYINFRA	8,169.9	(79.4)	(1.0)
NIFTY REALTY	890.3	(27.4)	(3.0)
NIFTY MEDIA	1,583.1	(38.7)	(2.4)
NIFTY MNC	26,755.5	(304.3)	(1.1)

## Fund Flow

Participants in INR Cr	Latest	MTD Calendar	YTD (CY)
FIIIs	(2,464)	(27,608)	22,452
DIIIs	1,516	26,327	80,019

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

## Stocks in News

- **SONA BLW PRECISION FORGINGS:** The company plans to acquire land in Haryana from Escorts Kubota for ₹110 crore.
- **ESCORTS KUBOTA:** The company has amended its agreement with Sona BLW for the sale of its railway equipment business. Part of the ₹1,600 crore consideration will be held in escrow and released in tranches.
- **LUPIN:** The company received U.S. FDA approval for its ANDA for Ipratropium Bromide Nasal Solution.
- **SHRIRAM PROPERTIES:** The company signed a Joint Development Agreement to develop prime land in Koyambedu, a strategic and economically vibrant area in Chennai.
- **IRB INFRASTRUCTURE DEVELOPER:** The company's gross toll collection rose 20% to ₹560 crore from ₹467 crore.
- **EICHER MOTORS:** Siddhartha Lal is now executive chairman of the board. Vinod Aggarwal becomes vice chairman of Eicher Motors while continuing as MD & CEO of VE Commercial Vehicles. B. Govindarajan is appointed MD of Eicher Motors and remains CEO of Royal Enfield.
- **MANKIND PHARMA:** The company approved the sale of its entire stake in a Chalet Hotels subsidiary for an enterprise value of ₹530 crore.
- **GRASIM INDUSTRIES:** Harikrishna Agarwal will step down as MD on March 31, and Himanshu Kapania will take over from April 1.
- **SBFC FINANCE:** The company received 6400 crore from British International Investment to support low-income and women entrepreneurs in India.
- **DYNAMATIC TECHNOLOGIES:** The company partnered with Deutsche Aircraft at Aero India 2025 to strengthen its supply chain resilience.
- **ADITYA BRILA CAPITAL:** The company invested 6100 crore in Aditya Birla Capital Digital on a rights basis.

## Economic News

- **Indo-US trade deepening from startups to defence firms, says US official Andrews:** The US and India are strengthening their defense trade, including collaborations with small startups, defense PSUs, and the private sector, said Jorgan K. Andrews. At the Aero India 2025 event, the US showcased advanced defence technologies and emphasized technology sharing, joint ventures, and industrial partnerships, reflecting their commitment to the US-India Major Defense Partnership.

## Global News

- **Trump raises tariffs on aluminum, steel imports in latest trade war salvo:** Trump raised tariffs on steel and aluminum imports to a flat 25% with no exceptions, effective March 4, aiming to protect U.S. industries but risking trade tensions. The move removes country exemptions and quota deals, impacting major suppliers like Canada, Brazil, and Mexico. A new North American standard will curb imports of minimally processed Chinese and Russian metals. Trump hinted at broader reciprocal tariffs on cars, semiconductors, and pharmaceuticals. His trade adviser called it a national security move to curb dumping and boost domestic production. Canada criticized the tariffs as "totally unjustified," citing its role in key U.S. industries.

### Technical Snapshot



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Name	Previous Close	Reversal	Support 2	Support 1	Pivot Point	Resistance 1	Resistance 2	Trend
NIFTY-NEAR MONTH	23459.15	23835.00	23255.05	23357.10	23490.05	23592.10	23725.05	BEAR
BANKNIFTY-NEAR MONTH	50234.15	49902.25	49716.39	49975.27	50161.14	50420.02	50605.89	BULL
NIFTY MIDCAP 100	52471.05	54454.25	51446.95	51959.00	52817.05	53329.10	54187.15	BEAR
NIFTY SMLCAP 100	16648.70	17190.60	16265.46	16457.08	16754.12	16945.73	17242.77	BEAR

### Key Highlights:

<p><b>NIFTY SPOT: 23381.6 (-0.76%)</b></p> <p><b>TRADING ZONE:</b>                      Resistance: 23500 (Multiple Touches) and 23600 (Key Resistance)                      Support: 23200 (Pivot Level) &amp; 23070(Key Support)</p> <p><b>BROADER MARKET: UNDERPERFORMED</b>                      MIDCAP 150: 52471.05 (-2.12%), SMALLCAP 250: 16648.7 (-2.11%)</p> <p><b>VIEW: BEARISH TILL BELOW 23500 (Multiple Touches)</b></p>	<p><b>BANKNIFTY SPOT: 49981 (-0.35%)</b></p> <p><b>TRADING ZONE:</b>                      Resistance: 50300 (Multiple Touches) /50800 (Key Resistance)                      Support: 49700 (Pivot Level) / 49500 (Key Support)</p> <p><b>VIEW: BULLISH TILL ABOVE 49500 (Key Support)</b></p>
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### Stocks to Watch:

BRITANNIA	NETWEB
REDINGTON	SOBHA
TORNTPHARM	FIVESTAR
AVANTIFEED	MAXHEALTH
DOMS	SCI

### Sector view:

Bullish Sectors	Bearish Sectors
	REALTY
	METAL

### Stock view for the day:

Stock	View	Duration	CMP	Support	Resistance
DOMS	BULLISH	INTRADAY	2836	2779	2949
NETWEB	BEARISH	INTRADAY	1645	1579	1678

## Debt Market Snapshot

Forex Rates	Prev. Close	Abs. Change	Change (%)
USD/INR	87.627	-0.15	-0.18
EUR/INR	90.492	-0.14	-0.15
GBP/INR	108.736	-0.20	-0.18
JPY/INR	57.8625	-0.39	-0.68

Particulars	Latest	Previous	Chg (bps)
5 Year GOI Bond	6.64	6.63	0.01
10 Year GOI Bond	6.71	6.70	0.01
15 Year GOI Bond	6.86	6.85	0.01
Call Money (WAR)	6.34	6.26	0.08
CBLO (WAR)	6.25	6.26	(0.01)
US 10 Year	4.49	4.44	0.05
Crude Oil (in \$/bl)	74.66	74.29	0.37
Inflation (Monthly CPI)	5.22	5.48	(0.26)

## Highly Traded Govt. Bonds (Top 5)

Security	Volume	High	Low	LTP
6.79% GS 2034	17375	100.68	100.42	100.53
7.04% GS 2029	3100	101.4975	101.4350	101.46
7.10% GS 2034	1765	102.30	102.18	102.25
6.92% GS 2039	1375	100.62	100.40	100.5325
7.09% GS 2054	1280	100.70	100.495	100.5875

## Government Security Market:

- The Inter-bank call money rate traded in the range of 5.15% - 6.45% on Monday ended at 6.10%.
- The 10 year benchmark (6.79% GS 2034) closed at 6.7128% on Monday Vs 6.7043% on Friday .

## Global Debt Market:

U.S. Treasury yields were flat on Monday as investors looked ahead to several key economic data points this week, and braced themselves for new tariff announcements. The 10-year Treasury yield was down less than one basis point to 4.44867%, while the 2-year Treasury yield was up less than a basis point to 4.2831%. Investors are awaiting a slew of economic data this week, with the core inflation reading, excluding volatile food and energy prices, due out on Wednesday. It will offer insights about the health of the U.S. economy. That will be followed by the producer price index and initial weekly jobless claims on Thursday, and then retail sales data on Friday. Federal Reserve Chair Jerome Powell is expected to testify before Congress on Tuesday and Wednesday, and investors will watch closely for clues about future monetary policy decisions. There are also worries about U.S. President Donald Trump's latest tariff plans. The president told reporters on Sunday that he's planning to announce a 25% tariff on all steel and aluminum imports on Monday. Trump didn't specify when these tariffs would go into effect and said he would issue retaliatory tariffs on countries that tax U.S. imports. These comments come as Trump's formerly announced levies on China went into effect overnight on Sunday. "Steep tariffs and heightened policy uncertainty could push businesses to increasingly adopt wait-and-see behaviors and pull back on hiring," said Lydia Boussour, senior economist at EY-Parthenon. "This could lead to a more severe job slowdown, weaker income, and restrained consumer spending amidst much higher inflation."

## 10 Year Benchmark Technical View :

The 10 year Benchmark (6.79% GS 2034) yield likely to move in the range of 6.70% to 6.7150% level on Tuesday.

## Tax free Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
774IREDA31	7.74	5.46	1,104.99	4,140	21-Jan-31
753IRFC30	7.53	5.59	1,105.69	3,350	21-Dec-30
76NHAI31	7.6	5.43	1,158.51	3,068	11-Jan-31
760PFCL35	7.6	5.4	1,178.00	2,014	17-Oct-35
769NHAI31	7.69	5.46	1,124.00	2,044	09-Mar-31

## Taxable Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
94SFL28	9.4	8.85	1,069.50	2,714	12-Jul-28
9SCL26BA	9	12.44	985	1,381	26-Sep-26
865LTF26	8.65	8.31	1,017.02	603	23-Dec-26
865TCAPS27	8.65	8.45	1,043.50	546	26-Aug-27
81TCHF28	8.1	7.40	1,024.00	404	14-Jan-28

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