



Market Updates

Asian Market	Close	Abs. Change	Per. Change
HANG-SENG	26,222.0	388.0	1.5
NIKKEI 225	53,989.0	238.0	0.4
STRAIT TIMES	4,928.0	59.0	1.2
Global Bellwethers	Close	Abs. Change	Per. Change
DOW JONES 30	46,946.0	388.0	0.8
NASDAQ	24,655.0	275.0	1.1
FTSE UK	10,318.0	57.0	0.6
Indian Benchmark	Close	Abs. Change	Per. Change
NIFTY 50	23,409.0	258.0	1.1
NIFTY 200	13,104.0	85.0	0.7
NIFTY 500	21,499.0	108.0	0.5
Indian Bro ader Markets	Close	Abs. Change	Per. Change
NIFTY MIDCAP 100	54,615.0	(146.0)	1.20
NIFTY SMLCAP 100	15,810.0	(85.0)	1.5
NSE Sector Indices	Close	Abs. Change	Per. Change
NIFTY BANK	54,413.0	656.0	1.2
NIFTY FINANCIAL SERRVICES	25,515.0	377.0	1.5
NIFTY IT	29,043.0	(29.0)	(0.1)
NIFTY ENERGY	35,682.0	(389.0)	(1.1)
NIFTY FMCG	48,469.0	545.0	1.1
NIFTY AUTO	24,599.0	404.0	1.7
NIFTY METAL	11,318.0	26.0	0.2
NIFTY CONSUMPTION	10,694.0	119.0	1.1
NIFTY PHARMA	22,547.0	(285.0)	(1.3)
NIFTYINFRA	8,776.0	7.0	0.1
NIFTY REALTY	699.0	(11.0)	(1.6)
NIFTY MEDIA	1,293.0	(8.0)	(0.6)
NIFTY MNC	29,245.0	(38.0)	(0.1)

Fund Flow

Participants in INR Cr	Latest	MTD Calendar	YTD (CY)
FII's	(9,366)	(66,249)	(1,14,324)
DII's	12,593	83,120	1,90,764

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

Stocks in News

- **POWER MECH PROJECT:** The company secures an order worth Rs 710 crore from Adani Infrastructure Management.
- **GMDC:** The company enters a strategic collaboration pact with NMDC to explore opportunities in the Rare Earth Elements sector.
- **RVNL:** The company receives a Letter of Award (LoA) worth Rs 95 crore from NMDC.
- **L&T TECHNOLOGY SERVICES:** The company launches an Nvidia-powered AI Lung Digital Twin platform for advanced respiratory diagnostics.
- **REDINGTON:** Its arm's Gulf region operations are currently restricted and facing increased freight costs due to shipment re-routing.
- **ZYDUS LIFESCIENCES:** Its arm, Sentyln Therapeutics, enters a pact with PRG S&T to license a molecule for Hutchinson-Gilford Progeria Syndrome.
- **MEDPLUS HEALTH SERVICES:** Arm gets 3 Suspension orders For Drug License For Stores In Karnataka, Telangana and Andhra Pradesh.
- **RELIANCE INDUSTRIES:** The company signs a 15-year green ammonia supply pact valued at over \$3 billion with Samsung C&T.
- **AXISCADES TECHNOLOGY:** The company will acquire a 24% stake in Cades Studec Technologies for \$1.5 million.
- **LEELA PALACES HOTELS:** The company will invest Rs 231 crore in its arm, Leela Luxe Hotels, which is set to buy a business undertaking from Pai Vista Hotels for Rs 560 crore and has acquired an ultra-luxury resort in Coorg.
- **ALKYL AMIENS:** The company reports logistics disruptions and challenges in procuring Ammonia due to the Middle East conflict; financial impact is currently under assessment.
- **TATA MOTORS:** The company will increase prices of its commercial vehicles by up to 1.5% starting April 1 to offset rising input and commodity costs.

Economic News

- **India's wholesale inflation rises to 11-month high of 2.13% in February:** India's wholesale price inflation reached an 11-month high of 2.13% in February, driven by increased costs of primary goods like food and non-food articles. Economists anticipate further acceleration due to rising input costs and ongoing geopolitical tensions, with manufacturing products also showing a slight increase.

Global News

- **U.S. growth remains fragile as modest factory gains are offset by tariffs, high rates, and rising geopolitical risks:** U.S. factory output rose marginally by 0.2% in February, reflecting continued pressure from tariffs, elevated interest rates, and rising geopolitical risks, while AI-led demand supported select segments like electronics and motor vehicles. However, higher input costs, supply chain disruptions, and weak investment sentiment limited broader manufacturing growth, with capacity utilization remaining below long-term averages. Simultaneously, housing sentiment improved slightly but stayed subdued below the breakeven level, as tariffs, labor shortages, and rising mortgage rates weighed on affordability and demand. Overall, escalating Middle East tensions and higher oil prices pose downside risks to both manufacturing and housing, potentially offsetting any near-term recovery momentum.

Technical Snapshot



Name	Previous Close	Reversal	Support 2	Support 1	Pivot Point	Resistance 1	Resistance 2	Trend
NIFTY-NEAR MONTH	23429.20	24263.28	22820.33	23124.76	23329.43	23633.86	23838.53	BEAR
BANKNIFTY-NEAR MONTH	54556.80	57101.84	52946.00	53751.40	54266.00	55071.40	55586.00	BEAR
NIFTY MIDCAP 100	54614.95	57033.07	53146.18	53880.57	54446.93	55181.32	55747.68	BEAR
NIFTY SMLCAP 100	15810.35	16451.79	15377.65	15594.00	15743.10	15959.45	16108.55	BEAR

Key Highlights:

<p>NIFTY SPOT: 23408.8 (1.11%)</p> <p>TRADING ZONE: Resistance: 23650 (Pivot Level) and 23850 (Key Resistance) Support: 23000 (Multiple Touches) and 22750 (Key Support).</p> <p>BROADER MARKET: INLINE MIDCAP 150: 54614.95 (-0.27%), SMALLCAP 250: 15810.35 (-0.53%)</p> <p>VIEW: Bearish Till Below 23850 (Key Resistance)</p>	<p>BANKNIFTY SPOT: 54413.4 (1.22%)</p> <p>TRADING ZONE: Resistance: 55000 (Pivot Level) / 55500 (Key Resistance) Support: 53500 (Pivot Level) / 53000 (Key Support)</p> <p>VIEW: Bearish Till Below 55500 (Key Resistance).</p>
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Stocks to Watch:

AEROFLEX	LT
AVANTIFEED	BANDHANBNK
BSE	MAPMYINDIA
CCL	BPCL
SBIN	KPITTECH

Sector view:

Bullish Sectors	Bearish Sectors
AUTO	PSE
FINANCIAL SERVICE	HEALTH

Stock view for the day:

Stock	View	Duration	CMP	Support	Resistance
AVANTIFEED	BULLISH	INTRADAY	1216	1204	1240
BANDHANBNK	BEARISH	INTRADAY	162.17	156	165



Debt Market Snapshot

Forex Rates	Prev. Close	Abs. Change	Change (%)
USD/INR	92.51	-0.07	-0.08
EUR/INR	105.648	0.25	0.24
GBP/INR	122.317	0.16	0.13
JPY/INR	57.935	0.03	0.06

Particulars	Latest	Previous	Chg (bps)
5 Year GOI Bond	6.37	6.33	0.04
10 Year GOI Bond	6.71	6.68	0.03
15 Year GOI Bond	7.12	7.10	0.02
Call Money (WAR)	5.31	5.09	0.22
CBLO (WAR)	5.18	5.04	0.14
US 10 Year	4.29	4.27	0.02
Crude Oil (in \$/bl)	103.14	100.46	2.68
Inflation (Monthly CPI)	3.21	2.75	0.46

Highly Traded Govt. Bonds (Top 5)

Security	Volume	High	Low	LTP
6.48% GS 2035	15655	98.5375	98.33	98.42
6.68% GS 2040	3430	96.1850	95.92	96.07
7.32% GS 2030	700	103.50	103.46	103.46
6.01% GS 2030	580	98.78	98.55	98.6525
7.17% GS 2030	505	102.71	102.6150	102.62

Government Security Market:

- The Inter-bank call money rate traded in the range of 4.60%- 5.45% on Monday ended at 4.80%.
- The 10 year benchmark (6.48% GS 2035) closed at 6.7059% on Monday Vs 6.6798% on Friday .

Global Debt Market:

European stocks fell in early trading as the ongoing unrest in the Middle East and elevated global oil prices continue to unsettle investors. Germany's DAX was down 0.4%, and France's CAC 40 fell almost 0.6%. Italy's FTSE MIB was more than 1% lower. Oil and gas stocks led gains as the price of Brent crude remains elevated, while autos, utilities, and travel stocks led losses. Commerzbank shares jumped 3.9% on the news that UniCredit has launched an offer to increase its stake in the German bank to above 30%, a key regulatory hurdle potentially paving the way for a full takeover bid. The Italian lender's offer is expected to be at a roughly 4% premium to Commerzbank shares. UniCredit shares were last seen trading down 1.9%. The U.S. and Israel's military operation against Iran remains the key focus for global markets. U.S. crude prices climbed Sunday evening, topping \$100 per barrel again, as the White House weighed military strikes on Iran's key oil export facilities on Kharg Island. President Donald Trump said in an interview with the Financial Times published on Sunday that his planned trip to China later this month could be delayed as Washington seeks to pressure Beijing to help reopen the Strait of Hormuz. Asia-Pacific markets fell overnight while U.S. stock futures rose slightly as Wall Street tried to recover from another losing week. Central banks are in focus this week with the U.S. Federal Reserve, European Central Bank and Bank of England all holding policy meetings. However, the Middle East conflict has put a brake on any expectations for movement on interest rates.

10 Year Benchmark Technical View :

The 10 year Benchmark (6.48% GS 2035) yield likely to move in the range of 6.69% to 6.71% level on Tuesday.

Tax free Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
830NHAI27	8.3	5.74	1,058.80	23,714	25-Jan-27
812REC27	8.12	5.71	1,081.00	10,154	27-Mar-27
875NHAI29	8.75	5.17	1,087.70	4,394	05-Feb-29
76NHAI31	7.6	5.40	1,151.15	2,933	11-Jan-31
764NABAR31	7.64	5.25	1,089.00	2,942	23-Mar-31

Taxable Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
930APMD34	9.3	8.63	1,06,190.00	270	09-May-34
930APMD33	9.3	9.08	1,03,499.00	96	09-May-33
930APMD30	9.3	8.82	1,03,314.78	58	07-May-30
915APSBC26	9.15	9.01	75,483.47	32	18-Dec-26
935TSI29	9.35	8.82	1,02,000.00	21	31-Dec-29

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