

TECHNICAL BUILDUP

OUTLOOK OF THE DAY

- Bullish candle with dincrease in volume
- Buy crossover in oscillators
- Lower band of Bollinger exist at 21747
- Crucial moving average of 20/50 SMA are at 22159 and 21948
- 200 SMA trend deciding level exist at 20384

Indian Equity Market Performance:

Indian Equity market rose notably on Wednesday despite mixed cues from global markets. Underlying sentiment remained supported somewhat as crude prices extended declines for a second day running on data showing a significant surge in crude stockpiles in the United States, the world's largest consumer of oil.

Sectoral Front Performance:

On the sectoral front auto, bank, capital goods, power, realty, telecom were up 0.5-1 percent, while metal, IT, media down 0.3-0.5 percent.

Technical Analysis:

On the technical front, Nifty formed a bullish candlestick pattern on the daily charts. Now Nifty is trading above all the key averages, recently the pullback in the market was backed by taking support from its crucial average of 50DMA at 21950. The short-term momentum also appears positive, supported by a crossover in the 14-period RSI. Hence it can inferred that the trend is likely to remain positive as long as it stays above 22,000. Hereon one can expect index to trade with a positive bias and gradually resolve higher towards life highs of 22500 in coming months. In the process, bouts of volatility would offer incremental buying opportunity. Talking about levels, the zone of 21700-21750, which is the recent swing low, is likely to act as crucial support for the index. Any sustainable move below the level of 21700 will lead to an extension of correction upto the level of 21550-21500 in short term. While, on the upside, the resistance has shifted to the zone of 22200-22250 level. Any sustainable move above the level of 22250 will lead to resume its northward journey towards 22500-22550 level.

Option Activity:

On the option front, maximum Put OI is at 22000 followed by 22100 strike, while maximum Call OI is at 22500 followed by 22600 strike. Call writing was seen at 22400 strike, followed by 22600 strike while Put writing was seen at 22100 strike, followed by 22000 strike.

World Indices	LTP	Daily Ch (Pts)	Daily Ch (%)
Dow Jones	39760	477	1.22
Nasdaq	16399	83	0.51
S&P 500	5248	44	0.86
FTSE 100	7931	1	0.01
DAX	18477	92	0.50
Hang Seng	16479	86	0.53
Nikkei	40299	-491	-1.20
Sensex	72996	526	0.73
Nifty	22123	118	0.54

Commodity / Forex	LTP	Daily Ch (Pts)	Daily Ch (%)
Gold (\$/Oz)	2209.10	-3.60	-0.16
Silver (\$/Oz)	24.69	-0.07	-0.27
Brent Crude (\$/bl)	86.41	0.32	0.37
Dollar Index	104.11	0.04	
USD/INR	83.37	0.08	0.11
USD/YEN	151.37	0.04	0.03
EUR/USD	1.0819	-0.0009	-0.08

Support/Resistance levels for Indian Equity Indices					
	S2	S1	CMP	R1	R2
Sensex	71930	72340	72996	73415	73745
Nifty	21800	21925	22123	22250	22350
Nifty (Fut)	21845	21970	22167	22295	22395

Pivot Level	
Sensex	72911
Nifty	22123

ECONOMY NEWS

Global brokerage firm Morgan Stanley has revised its gross domestic product (GDP) growth forecast for the financial year 2024-25 (FY25) to 6.8 per cent, up from the previous estimate of 6.5 per cent. The firm also revised its growth forecast for the ongoing financial year (FY24) to 7.9 per cent. (BS)

India's central bank will keep building its forex reserves as it seeks to build larger buffers, and strong inflows into the country's equity and debt markets give it an opportunity to do so, two sources familiar with the bank's thinking said. (BS)

The global billionaires list witnessed as many as 94 new entrants from India, stated a report by Hurun India on Tuesday. Following a net addition of 84, the country's billionaire tally touched 271 with their combined wealth at \$1 trillion, noted the report. (BS)

India's services exports increased by 14 per cent between the third quarter of 2022 and Q3 of 2023, according to the Global Trade Update by the United Nations Conference on Trade and Development (UNCTAD) released recently. (BS)

Current account deficit (CAD) narrowed sequentially to \$10.5 billion in the quarter ended December 2023 (Q3 FY24) — 1.2 per cent of gross domestic product (GDP) — from \$11.4 billion in Q2 FY24 (1.3 per cent of GDP). (BS)

The Reserve Bank of India (RBI) on Tuesday received bids worth Rs 1.52 trillion against a notified amount of Rs 1 trillion at the overnight variable rate repo (VRR) auction. (BS)

India's quest to get to net zero by 2070 faces its share of obstacles in the form of a slowdown in solar installations, a less than satisfactory electric vehicles scale-up, and a compulsion to build new coal generators, but the elephant in the room is a contribution of Rs 7.5 trillion in revenues to the exchequer that the oil and gas business generates on an annual basis. (BS)

The Reserve Bank of India's (RBI's) push for improving governance and transparency at finance companies and banks could impede growth and lead to higher capital costs for institutions, according to Standard and Poor's (S&P) Global Ratings. (BS)

CORPORATE NEWS

Tata Elxsi has announced a collaboration with Drager, a global leader in medical and safety technology, to advance critical care innovation in India. Drager is expanding its research and development presence by establishing a new offshore development center (ODC) at Tata Elxsi's facility in Pune.

Dr. Reddy's Laboratories has entered into an exclusive distribution partnership with Sanofi Healthcare India to promote and distribute Sanofi's vaccine brands, including pediatric and adult vaccines, in India.

Jio Financial currently holds a 76.98 percent stake in Jio Payments Bank (JPBL). JPBL is a joint venture of Jio Financial and the State Bank of India. Jio Financial has subscribed to 40 lakh equity shares aggregating Rs 4 crore for its business purposes. After the completion of the transaction, Jio Financial's shareholding in JPBL will increase to 77.25 percent.

Biocon has received approval from the Medicines and Healthcare Products Regulatory Agency (MHRA), UK, for its formulation, Liraglutide, which was filed through its European partner, Zentiva.

The US FDA has conducted an inspection at Zydus Lifesciences' SEZ Onco Injectable manufacturing plant in Ahmedabad. The US health regulator closed the inspection with four observations.

Cyient has signed a strategic partnership with Deutsche Aircraft, a German original equipment manufacturer. The companies will collaborate on the detailed design for manufacturing (DFM) of the rear fuselage section for the 40-seater D328eco regional turboprop aircraft.

Bharat Heavy Electricals has received an order from Adani Power for setting up the 2x800 MW Raigarh Phase-II thermal power plant at Raigarh, Chhattisgarh.

The USFDA conducted an inspection at Alkem Laboratories' manufacturing facility at Baddi. After the inspection, the company received Form 483 with 10 observations.

Balmer Lawrie has received approval from the board of directors for setting up a free trade warehousing zone in the special economic zone of the Jawaharlal Nehru Port Authority on 15 acres of land for Rs 230 crore.

BULK DEAL

- *Central Depo Ser (I) Ltd : Standard Chartered Bank Sell 7500000 Shares @ Rs. 1688.64
- *Samhi Hotels Limited : Tt Asia-Pacific Equity Fund Buy 8282779 Shares @ Rs. 206.1
- *Zee Entertain. Enterp.Ltd : Ppfas Mutual Fund - Parag Parikh Long Term Value Fund Buy 6222000 Shares @ Rs. 141.44
- *Vijaya Diagnostic Cen Ltd : Kotak Mahindra Mutual Fund Buy 810000 Shares @ Rs. 630
- *Samhi Hotels Limited : Societe Generale Buy 1151677 Shares @ Rs. 206.1
- *Megastar Foods Limited : Craft Emerging Market Fund Pcc- Citadel Capital Fund Sell 60000 Shares @ Rs. 275.42
- *Megastar Foods Limited : Zinnia Global Fund Pcc - Cell Dewcap Fund Buy 55480 Shares @ Rs. 275.37
- *Hindustan Construction Co : Ishares Core Msci Emerging Markets Etf Sell 1131878 Shares @ Rs. 9.45
- *Asterdm : Olympus Capital Asia Investments Limited Sell 38185804 Shares @ Rs. 405.02
- *Asterdm : Nippon India Mutual Fund Buy 10342074 Shares @ Rs. 405
- *Asterdm : Sbi Mutual Fund Buy 7691435 Shares @ Rs. 405
- *Asterdm : Olympus Capital Asia Investments Limited Sell 6074962 Shares @ Rs. 406.72
- *Asterdm : Icici Prudential Mutual Fund Buy 5432104 Shares @ Rs. 405
- *Asterdm : Smallcap World Fund Inc Buy 4966322 Shares @ Rs. 405
- *Asterdm : Olympus Acf Pte Ltd Sell 4559623 Shares @ Rs. 405
- *Asterdm : Icici Prudential Mutual Fund Buy 2839509 Shares @ Rs. 405
- *EthosLtd : Invesco Mutual Fund Buy 307350 Shares @ Rs. 2500.05
- *Avl : Smallcap World Fund Inc Buy 156364 Shares @ Rs. 3400
- *Avl : Smallcap World Fund Inc Buy 117184 Shares @ Rs. 3400
- *Chatha : Nova Global Opportunities Fund Pcc - Touchstone Buy 450000 Shares @ Rs. 76.21

INSIDER TRADE

ACQUISITION

- * Urmila Lohia Promoter Acquisition 53564057 shares of Indo Rama Synthetics (India) Ltd. on 22-Mar-24
- * Robust Marketing Services Private Limited Promoter Acquisition 31000 shares of Deepak Fertilisers & Petrochemicals Corporation Ltd. on 20-Mar-24
- * Director Acquisition 4665 shares of Ncl Industries Ltd.-
- * Promoter Group Acquisition 64000 shares of Associated Alcohols & Breweries Ltd.
- * Shriram Value Services Limited Promoter Group Acquisition 7778000 shares of Shriram Finance Ltd on 22-Mar-24



INSIDER TRADE

ACQUISITION

- * Aditya Narsing Rao Promoter Acquisition 15800 shares of Pennar Industries Ltd.-\$ on 26-Mar-24
- * PRAKASH CHHAGANLAL KANUGO Promoter & Director Acquisition 5000 shares of Prakash Steelage Ltd. on 26-Mar-24

DISPOSAL

- * Alope Lohia Promoter Disposal 53564057 shares of Indo Rama Synthetics (India) Ltd. on 22-Mar-24
- * Shriram Ownership Trust Promoter Group Disposal 7778000 shares of Shriram Finance Ltd on 22-Mar-24
- * Promoter Disposal 50000 shares of Prime Industries Ltd.

PLEDGE

- * K VISWESHWAR REDDY Promoter Pledge 70000 shares of Apollo Hospitals Enterprise Ltd. on 26-Mar-24
- * Kainaz Khurshed Daruvala Promoter Group Pledge 1100000 shares of Sterling And Wilson Renewable Energy Ltd on 22-Mar-24

INVOKE

- * SADBHAV FINSTOCK PVT. LTD Promoter Group Invoke 1000000 shares of Sadbhav Engineering Ltd.

NIFTY 500

Top 10 Gainer			Top 10 Loser		
Company	Price (Rs.)	Change (%)	Company	Price (Rs.)	Change (%)
PFIZER	5000.0	17.0%	ASTERDM	405.7	-7.2%
ANGELONE	2985.0	9.7%	CDSL	1689.0	-5.6%
IIFL	352.4	9.6%	BCG	13.9	-5.1%
OLECTRA	1923.0	9.0%	BAJAJHLDNG	8035.0	-4.5%
NLCINDIA	233.5	8.6%	SOLARINDS	8896.2	-4.4%
JMFINANCIL	77.8	8.1%	POLYPLEX	766.2	-4.1%
GPIL	728.0	6.9%	DELTACORP	113.0	-4.0%
BSE	2464.2	6.7%	RAJESHEXPO	268.5	-3.9%
SUPREMEIND	4185.0	5.9%	RELAXO	784.0	-3.9%
ABB	6280.0	5.9%	HLEGLAS	414.2	-3.8%

FII/FPI & DII TRADING ACTIVITY

Category	Buy Value (₹ Cr.)	Sell Value (₹ Cr.)	Net Value (₹ Cr.)
DII	26,386.81	25,189.20	1,197.61
FII	19,558.69	17,388.37	2,170.32

Category	27/03/2024	26/03/2024	22/03/2024	21/03/2024	20/03/2024	19/03/2024
DII	1,197.61	5,024.36	3,764.87	3,208.87	2,667.52	7,449.48
FII	2,170.32	10.13	-3,309.76	-1,826.97	-2,599.19	1,421.48

DERIVATIVE REPORT

- Nifty gained by 0.54% with Nifty future added 6.26 lakh shares in open interest and stock future shaded 219.8 Lakh shares in open interest.
- Nifty PCR increased to 1.15 from 1.09
- Total Nifty Calls added 252.3 lakh shares in open interest.
- Total Nifty Puts added 387.7 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for Mar. series is at 22500 and 22000 put.
- FII's bought net Rs. 2,170.32 Cr (provisional), while DIIs bought net Rs. 1,197.61 Cr in cash market.
- FII sold net Rs. 17712.39 Cr in F&O
- Securities in Ban Period: - HINDCOPPER, ZEEL

NIFTY TRACKER

Particulars	27/03/2024	26/03/2024	22/03/2024	21/03/2024
Spot	22123.65	22004.7	22096.75	22011.95
% Change in Spot	0.54%	-0.42%	0.39%	0.79%
Nifty(FUT) Mar.	22167.05	22088.55	22165.45	22102.5
Nifty(FUT) Mar. Vol.	118439	131913	169540	133047
Nifty(FUT) Mar. - OI	6010850	7819850	10029700	11460200
Nifty(FUT) Apr.	22331.8	22260.55	22335.35	22266.55
Nifty(FUT) Apr. Vol.	96102	73024	49898	31577
Nifty(FUT) Apr. - OI	8352800	5931950	4073150	3399300

TRADE STATISTICS FOR 27.03.2024

Particulars	Volume (contracts)	Value (₹ Lakhs)	Put Call Ratio
Stock Futures	32,53,552	26669696	-
Index Options	61,99,07,623	5162180	0.91
Stock Options	60,42,573	526525	0.45
Index Futures	4,97,245	4406120	-
NSE F&O Total Turnover	62,97,00,993	4,75,62,36,896	
NSE Cash Turnover	-	1,19,87,713.25	
BSE Cash Turnover	-	9,64,675.00	
Total Turnover	-	7114690	0.91

FII CORNER (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)						
Particulars	27/03/2024		26/03/2024		22/03/2024	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	
Index Future	-1116	2754	-881	-1161	1433	-2442
Index option	-14662	-16188	-13346	54410	-19854	65343
Stock Future	-2541	6499	941	6765	5919	-2819
Stock option	606	-4805	-793	-2839	337	-1406
Total	-17713	-11740	-14079	57175	-12165	58677

MARKET OPEN INTEREST

Addition/Reduction in Market Open Interest					
Contracts	27/03/2024	26/03/2024	22/03/2024	21/03/2024	20/03/2024
Index Futures	1681	-883	-1939	1204	492
Index Options	390	7439	-1369	6060	3379
Stock Futures	89014	377366	-367609	-53821	-28965
Stock Options	-18976	-2747	-7166	-10661	-3651
F&O Total	72109	381175	-378082.75	-57218.28	-28744.64

Increase in OI with Increase in Price (Long Buildup)					
Symbol	Prev OI	Curr OI	CMP	Pr.Chg (%)	OI Chg (%)
AXISBANK	2,45,69,375	3,18,19,375	1053.2	1.07%	29.51%
MOTHERSON	8,32,75,900	8,80,11,600	117.6	0.13%	5.69%
HDFCBANK	7,00,16,100	7,41,07,000	1443.25	0.79%	5.84%
RELIANCE	2,17,08,000	2,57,31,500	2988	3.26%	18.53%
HDFCLIFE	1,44,63,900	1,66,74,900	629	0.06%	15.29%

Increase in OI with Decrease in Price (Short Buildup)					
Symbol	Prev OI	Curr OI	CMP	Pr.Chg (%)	OI Chg (%)
POWERGRID	3,33,64,800	4,36,60,800	270.55	-0.28%	30.86%
NTPC	5,10,00,000	6,09,96,000	329.85	-0.08%	19.60%
BANKBARODA	5,60,75,175	6,15,21,525	258.95	-1.15%	9.71%
COALINDIA	2,43,85,200	2,89,67,400	431.05	-1.46%	18.79%
ONGC	3,83,03,650	4,15,64,600	264.35	-0.60%	8.51%

NIFTY OPTION OPEN INTEREST STATISTICS

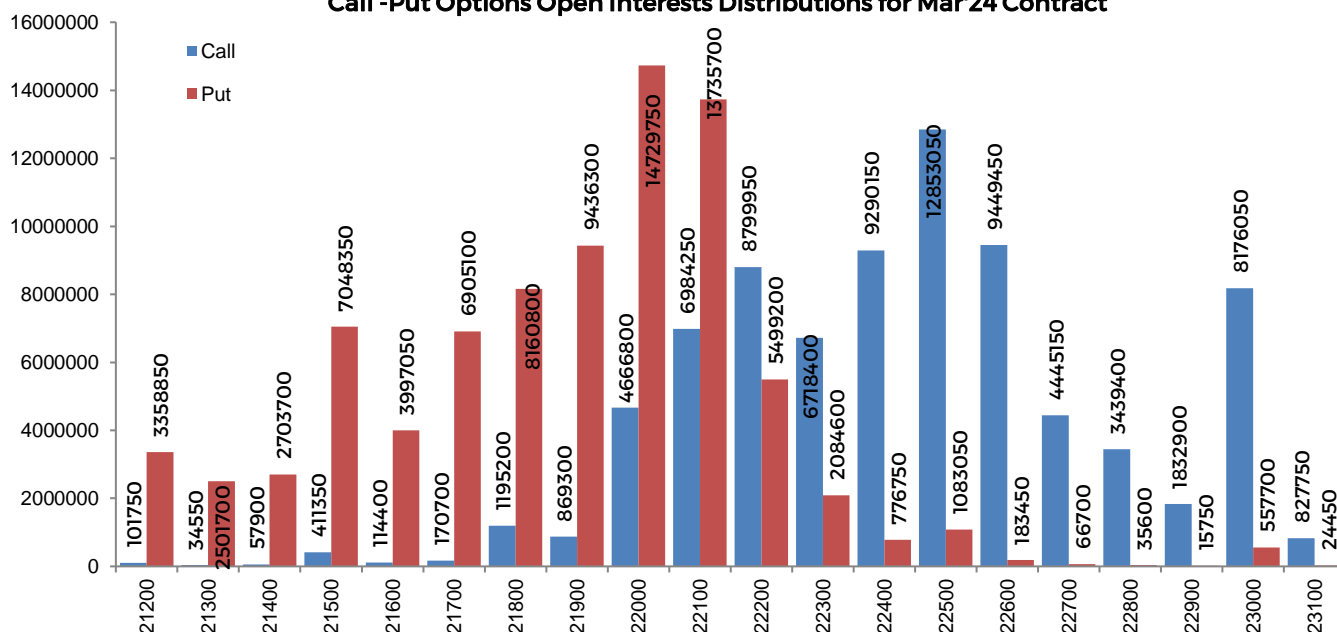
HIGHEST ADDITIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In Oi
28-Mar-24	22100	PE	34.8	4063483	13735700	6951400
28-Mar-24	22150	PE	52.55	3138399	5755950	4073600
28-Mar-24	22000	PE	14.95	3241888	14729750	3641150
28-Mar-24	21900	PE	6.3	2315422	9436300	3395950
28-Mar-24	22200	PE	77.1	3097749	5499200	3172700
28-Mar-24	22400	CE	2.85	3505337	9290150	3106350
28-Mar-24	22600	CE	0.45	1567182	9449450	2766350
28-Mar-24	22450	CE	1.5	2097574	5848700	2765700
28-Mar-24	21800	PE	2.7	1680559	8160800	2757600
28-Mar-24	22500	CE	1	2982467	12853050	2606550

HIGHEST REDUCTIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In Oi
28-Mar-24	20000	PE	0.5	165291	4044400	-1220750
28-Mar-24	21200	PE	0.6	585081	3358850	-1189350
28-Mar-24	22000	CE	178.85	891025	4666800	-1026800
28-Mar-24	21000	PE	0.55	533842	6932550	-953000
28-Mar-24	22050	CE	135.65	801050	2141450	-869400
28-Mar-24	21300	PE	0.6	662504	2501700	-738950
28-Mar-24	20200	PE	0.55	89825	1054600	-710300
28-Mar-24	20100	PE	0.5	65594	275000	-675900
28-Mar-24	20400	PE	0.5	61295	390600	-671100
28-Mar-24	21350	PE	0.65	341353	582000	-648550

Call -Put Options Open Interests Distributions for Mar'24 Contract



STOCK OPTION OPEN INTEREST STATISTICS

HIGHEST ADDITIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Interest	Change in OI
IDEA	28-Mar-24	8	CE	5.5	725	89360000	56240000
IDEA	25-Apr-24	13	CE	1.3	546	91200000	19600000
IDEA	25-Apr-24	15	CE	0.55	955	60960000	9760000
IDEA	25-Apr-24	14	CE	0.85	562	71280000	7440000
IDEA	25-Apr-24	17	CE	0.25	171	23200000	5520000
TATASTEEL	28-Mar-24	110	CE	42.95	984	10538000	5307500
BHEL	25-Apr-24	250	CE	10.7	3959	7528500	5239500
IDEA	28-Mar-24	21	PE	7.65	74	7760000	4960000
ZEEL	28-Mar-24	100	CE	42	1631	4785000	4785000
IDEA	25-Apr-24	13	PE	0.8	236	40160000	4720000

HIGHEST REDUCTIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
IDEA	28-Mar-24	14	CE	0.05	1243	116080000	-21680000
IDEA	28-Mar-24	13	PE	0.05	570	47040000	-11760000
TATASTEEL	28-Mar-24	152	CE	1.9	4116	3652000	-9867000
IDEA	28-Mar-24	14	PE	0.7	301	41520000	-8080000
IDEA	28-Mar-24	13	CE	0.4	589	47760000	-7440000
TATASTEEL	28-Mar-24	160	CE	0.1	6917	31515000	-7326000
IDEA	28-Mar-24	15	PE	1.65	136	19360000	-7200000
GMRINFRA	28-Mar-24	80	CE	0.5	1730	5771250	-5985000
TATASTEEL	28-Mar-24	155	CE	0.35	10247	15482500	-5846500
IDEA	28-Mar-24	15	CE	0.05	225	116080000	-4480000

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