

TECHNICAL BUILDUP

OUTLOOK OF THE DAY

- Bullish candle with increase in volume
- Buy crossover in oscillators
- Lower band of Bollinger exist at 22017
- Crucial moving average of 20/50 SMA are at 22561 and 23013
- 200 SMA trend deciding level exist at 24058

Indian Equity Market Performance:

Indian Equity market closed higher on Monday after U.S. Treasury Secretary Scott Bessent said he is "not worried" about the recent market downturn and China announced plans featuring measures to boost wages and stabilize stock and real estate markets.

Sectoral Front Performance:

On the sectoral front, auto, bank, metal, power, pharma rose 0.5-1 percent, while realty, media were down 0.5 percent each.

Technical Analysis:

The Nifty 50 index has formed a bullish candlestick pattern with a minor upper shadow on the daily charts, indicating positive momentum. The index has tested the midline of the Bollinger Bands but must sustain above it to continue its upward movement. Additionally, the index is approaching the 20-day Exponential Moving Average (EMA) at 22,600, which could act as a key resistance point. A decisive breakout above the trendline connecting the highs of March 10 and 17 could signal a sustained rally in the coming sessions. The primary level to watch is the 20-day EMA, which serves as an immediate hurdle. Should the index manage to stay above this level, a gradual recovery is expected, with the potential to reach the 23,000 mark. However, the lack of significant follow-through above last week's highs suggests that the Nifty 50 may remain in a prolonged consolidation phase within the broader range of 21,800 to 23,000.

Option Activity:

On the option front, maximum Put OI is at 22000 followed by 22500 strike, while maximum Call OI is at 23000 followed by 22800 strike. Call writing was seen at 22800 strike, followed by 22700 strike while Put writing was seen at 22500 strike, followed by 22300 strike.

World Indices	LTP	Daily Ch (Pts)	Daily Ch (%)
Dow Jones	41842	353.44	0.85
Nasdaq	17809	54.58	0.31
S&P 500	5675	36.18	0.64
FTSE 100	8680	47.96	0.56
DAX	23155	167.75	0.73
Hang Seng	24520	374.43	1.55
Nikkei	37939	541.98	1.45
Sensex	74170	341.04	0.46
Nifty	22509	111.55	0.50

Commodity / Forex	LTP	Daily Ch (Pts)	Daily Ch (%)
Gold (\$/Oz)	3,012.60	6.50	0.22
Silver (\$/Oz)	34.48	0.17	0.49
Brent Crude (\$/bl)	71.22	0.15	0.21
Dollar Index	103.14	0.14	0.13
USD/INR	86.70	0.01	0.01
USD/YEN	149.50	0.29	0.19
EUR/USD	1.09	0.00	-0.07

Support/Resistance levels for Indian Equity Indices					
	S2	S1	CMP	R1	R2
Sensex	73286	73748	74170	74556.1	75134
Nifty	22240	22380	22508	22625	22800
Nifty (Fut)	22316	22456	22584	22701	22876

Pivot Level	
Sensex	74114
Nifty	22480

ECONOMY NEWS

As the US administration under President Donald Trump tries to balance its trade ties with India, New Delhi's overall trade deficit may widen in the range of one-tenth to one-fifth.

Net direct tax collections rose by a robust 13.13 per cent to ₹21.3 trillion as of March 16 of the current financial year, boosted by a jump in advance tax collections, according to the latest data released by the Income-Tax Department on Monday.

India's merchandise trade deficit plummeted to a three-and-a-half-year low of \$14.05 billion in February, as exports and imports saw a sharp contraction due to softening global petroleum prices and rising economic uncertainty amid restrictive trade practices by the United States.

India and New Zealand have agreed for talks to boost cooperation in digital payments and greater two-way trade and investment during the ongoing visit of New Zealand Prime Minister Christopher Luxon.

The Reserve Bank of India (RBI) has revised the scheduled amount for the state bond auction on Tuesday to Rs 52,120 crore, up from Rs 40,120 crore. In the previous auction, 20 states had raised Rs 49,522 crore via debt sale.

Net direct tax collection grew 13.13 per cent to over Rs 21.26 trillion so far this fiscal aided by higher advance tax mop up, government data showed on Monday.

India's wholesale price index (WPI)-based inflation in February 2025 rose to 2.38 per cent, primarily due to an increase in fuel and power prices along with higher costs in the manufacturing sector.

The OECD has revised India's economic growth forecast for FY26 to 6.4% from 6.9% due to rising global uncertainty. Despite a global slowdown, India's downturn is expected to be mild, with strong performance noted in late 2024.

According to Moody's Ratings, Indian IT giants like TCS and Infosys are well-positioned despite potential US immigration policy changes. Vehicle export impacts are limited, with most mining and energy firms unaffected.

CORPORATE NEWS

Moody's Ratings has affirmed IndusInd Bank's credit ratings, placing the Baseline Credit Assessment (BCA) on review for downgrade. The rating agency maintained a stable outlook for the long-term foreign currency deposit ratings at Ba1.

The Competition Commission of India (CCI) has approved Hindustan Unilever's proposal to acquire the beauty and personal care brand Minimalist's parent company, Uprising Science.

Ntokoto Rail Holdings Pty has awarded an additional work order to RITES . The revised order stands at \$10.8 million (CIF), increasing from \$5.40 million (CIF) earlier.

Tata motors has announced the incorporation of its wholly-owned subsidiary, Tata Motors Digita.AI Labs.

Alembic Pharmaceutical's subsidiary, Alembic Global Holding SA, has incorporated a wholly-owned subsidiary in the USA, named Alembic Lifesciences Inc.

The Board of JM Financial Ltd has approved a Business Transfer Agreement with the company's subsidiary, JM Financial Services, for the transfer of the company's private wealth business through a slump sale on a going concern basis, for Rs 11.08 crore.

Raymond Lifestyle will replace ICICI Securities in Nifty 500, Nifty Smallcap 250, Nifty MidSmallcap 400 indices, effective March 21, especially after the NSE announced suspension of trading in equity shares of ICICI Securities.

NBCC (India) has received a work order worth Rs 44.62 crore from the Mahatma Gandhi Institute for Rural Industrialisation (MGIRI), Wardha.

IREDA'S board has approved the enhancement of the borrowing program for FY25 by Rs 5,000 crore. The borrowing limit for FY25 has been increased from Rs 24,200 crore to Rs 29,200 crore.

Aditya Birla Real Estate's subsidiary, Birla Estates, launched its first project in Pune, Birla Punya, with an revenue potential value of Rs 2,700 crore

BULK DEAL

- *Mos Utility Limited: Pine Oak Global Fund Buy 390000 Shares @ Rs. 255
- *Innomet Advanced Materi L: Vikasa India Eif I Fund-Incube Global Opportunities Buy 159600 Shares @ Rs. 125
- *Moksh Ornaments Limited: Pine Oak Global Fund Sell 645413 Shares @ Rs. 12.3
- *Moksh Ornaments Limited: Investi Global Opportunity Fund Pcc - Cell 1 Buy 640000 Shares @ Rs. 12.3



INSIDER TRADE

ACQUISITION

- * Texmaco Infrastructure & Holdings Ltd: Adventz Finance Private Limited, Promoter Group, Acquisition 110000 shares
- * Time Technoplast Ltd: Time Securities Services Private Limited, Promoter, Acquisition 50000 shares on 17-Mar-25
- * India Pesticides Ltd: Mr. Adesh Kumar Gupta, Director, Acquisition 10000 shares on 13-Mar-25
- * Infobeans Technologies Ltd: Manoj Jain, Promoter Group, Acquisition 1000 shares on 17-Mar-25

DISPOSAL

- * Jb Chemicals & Pharmaceuticals Ltd: Nikhil Ashokkumar Chopra, Director, Disposal 1615 shares on 13-Mar-25
- * Nagarjuna Fertilizers And Chemicals Ltd: Amlika Mercantile Private Limited, Promoter, Disposal 1800000 shares

REVOKE

- * Jb Chemicals & Pharmaceuticals Ltd: Nikhil Ashokkumar Chopra, Director, Revoke 1615 shares on 13-Mar-25

NIFTY 500

Top 10 Gainer			Top 10 Loser		
Company	Price (Rs.)	Change (%)	Company	Price (Rs.)	Change (%)
ELGIEQUIP	518.0	16.8%	FSL	279.4	-7.7%
KEC	726.7	8.2%	MASTEK	2104.2	-6.5%
VIJAYA	1072.7	5.8%	JMFINANCIL	84.0	-5.7%
IEX	162.5	5.8%	GRINFRA	910.0	-5.1%
COROMANDEL	1900.1	5.7%	ACI	543.0	-5.0%
KARURVYSYA	196.7	5.3%	EASEMYTRIP	12.0	-5.0%
AVANTIFEED	887.0	5.3%	SPARC	117.2	-4.2%
POWERINDIA	12650.0	5.1%	HAPPSTMNDS	641.0	-4.2%
ATUL	5824.5	5.1%	THERMAX	3235.0	-4.0%
HUDCO	190.0	5.1%	NETWEB	1403.0	-3.9%

FII/FPI & DII TRADING ACTIVITY

Category	Buy Value (₹ Cr.)	Sell Value (₹ Cr.)	Net Value (₹ Cr.)
DII	12,726.10	6,725.50	6,000.60
FII	11,262.99	15,751.44	-4,488.45

Category	17/03/2025	13/03/2025	12/03/2025	11/03/2025	10/03/2025	07/03/2025
DII	6,000.60	1,723.82	1,510.35	2,001.79	263.51	2,320.36
FII	-4,488.45	-792.9	-1,627.61	-2,823.76	-485.41	-2,035.10

DERIVATIVE REPORT

- Nifty gained by 0.50% with Nifty future shaded 2.43 lakh shares in open interest and stock future added 707.4 Lakh shares in open interest.
- Nifty PCR increased to 1.04 from 0.86
- Total Nifty Calls shaded 1251.2 lakh shares in open interest.
- Total Nifty Puts shaded 655.3 shares in open interest.
- Maximum open interest (Nifty) in Calls for Mar. series is at 31000 call and 22000 put.
- FII's sold net Rs. 4,488.45 Cr (provisional), while DIIs bought net Rs. 6,000.60 Cr in cash market.
- FII bought net Rs. 16939.12 Cr in F&O
- Securities in Ban Period: - BSE, HINDCOPPER, INDUSINDBK, MANAPPURAM, SAIL

NIFTY TRACKER

	17.03.2025	13.03.2025	12.03.2025	11.03.2025
Spot	22508.75	22397.2	22470.5	22497
% Change in Spot	0.50%	-0.33%	-0.12%	0.16%
Nifty(FUT) Mar.	22584.3	22444.25	22530.35	22564.3
Nifty(FUT) Mar. Vol.	67599	65790	78142	75200
Nifty(FUT) Mar. - OI	17206125	17564925	17460150	17580075
Nifty(FUT) Apr.	22728.9	22591.1	22673.2	22707.25
Nifty(FUT) Apr. Vol.	7281	5379	6972	6622
Nifty(FUT) Apr. - OI	1783950	1700400	1668975	1580475

TRADE STATISTICS FOR 17.03.2025

Particulars	Volume (contracts)	Value (₹ Lakhs)	Put Call Ratio
Stock Futures	11,09,628	63,63,389	-
Index Options	6,57,14,112	33,79,702	1.01
Stock Options	59,29,933	4,65,747	0.6
Index Futures	1,22,990	19,65,931	-
NSE F&O Total Turnover	7,28,76,663	1,21,74,769	0.97
NSE Cash Turnover		75,42,505	
BSE Cash Turnover		4,42,338	
Total Turnover	-	20159612	-

FII CORNER (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)

Particulars	17/03/2025		13/03/2025		12/03/2025	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	1899	-800	-144	1312	-823	496
Index option	13457	72218	-75274	-172318	-8067	36154
Stock Future	3336	3317	-2007	-1979	586	-166
Stock option	-1753	3540	-1347	2577	-2314	4072
Total	16939	78274	-78772	-170408	-10618	40555

MARKET OPEN INTEREST

Addition/Reduction in Market Open Interest

Contracts	17/03/2025	13/03/2025	12/03/2025	11/03/2025	10/03/2025
Index Futures	186	258	259	1479	492
Index Options	6479	-1849	861	2114	-4154
Stock Futures	-421656	169425	83909	153345	128766
Stock Options	7482	6875	13178	8599	14817
F&O Total	-407509	174710	98207.34	165537.68	139920.85

Increase in OI with Increase in Price (Long Buildup)

Symbol	Prev OI	Curr OI	Price	Price Chg(%)	OI Chg(%)
IDEA	2,14,74,83,647	3,09,10,40,000	6.97	0.14%	43.94%
BAJAJFINSV	1,66,14,000	1,84,16,000	1878.7	3.71%	10.85%
ZOMATO	16,03,98,000	16,17,74,000	204.50	1.40%	0.86%
BHARTIARTL	3,79,24,000	3,91,73,250	1642.55	0.47%	3.29%
HINDPETRO	5,05,37,925	5,17,63,050	325.95	0.51%	2.42%

Increase in OI with Decrease in Price (Short Buildup)

Symbol	Prev OI	Curr OI	Price	Price Chg(%)	OI Chg(%)
RELIANCE	12,53,34,000	12,89,06,000	1244.75	-0.37%	2.85%
IOC	9,23,47,125	9,43,06,875	124.5	-1.17%	2.12%
WIPRO	7,25,88,000	7,38,33,000	260.10	-1.31%	1.72%
AUBANK	2,40,41,000	2,51,05,000	493.05	-2.19%	4.43%
BPCL	6,25,91,400	6,34,73,400	261.05	-0.91%	1.41%

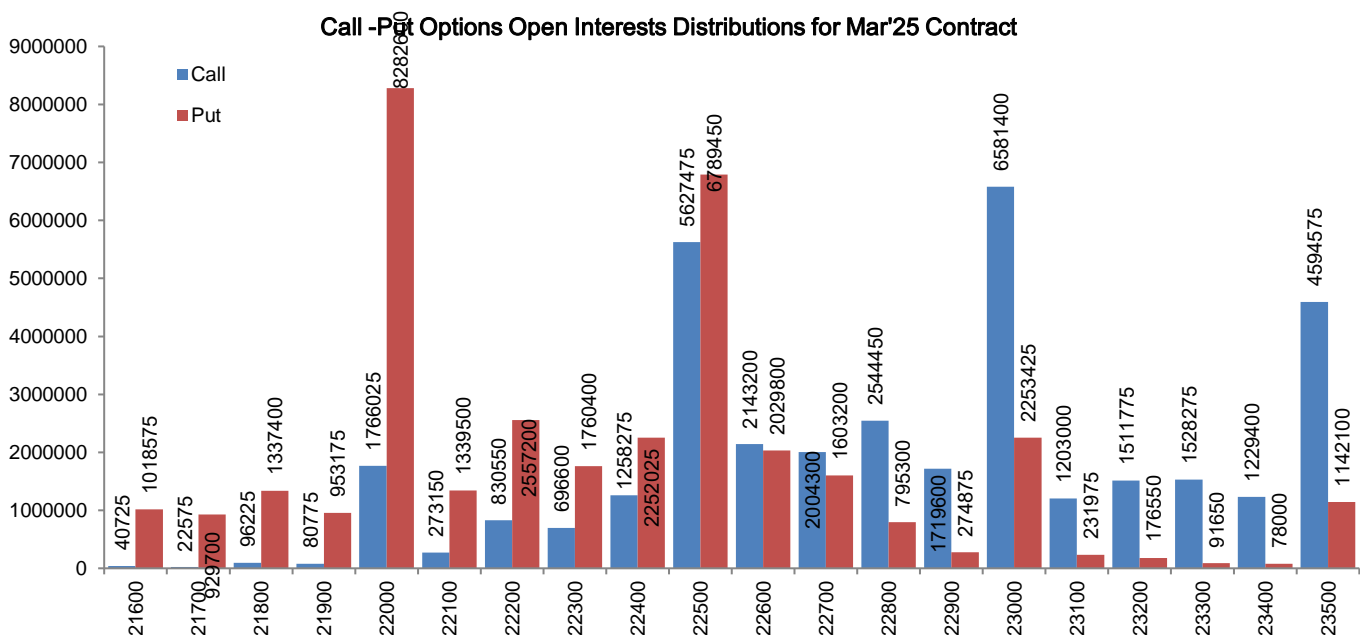
NIFTY OPTION OPEN INTEREST STATISTICS

HIGHEST ADDITIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
20-Mar-25	22500	PE	98.6	3826211	8398725	5321700
20-Mar-25	22300	PE	37.45	1912490	7345200	4925850
20-Mar-25	22850	CE	14.75	1112676	5549925	4598100
20-Mar-25	22800	CE	22.1	1976235	7974300	4316325
20-Mar-25	23000	CE	4.65	1466360	8853150	3669375
20-Mar-25	23400	CE	1.05	295461	5194425	3208725
20-Mar-25	23100	CE	2.1	781999	5065950	2942250
20-Mar-25	22700	CE	44.4	2180637	7746450	2807025
20-Mar-25	22200	PE	22.15	1530643	5326350	2791200
20-Mar-25	22450	PE	79.35	2135700	3513300	2755125

HIGHEST REDUCTIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
20-Mar-25	22400	CE	195.05	897618	1900500	-1496475
20-Mar-25	22000	PE	7.85	1572506	8557650	-742650
20-Mar-25	20500	PE	0.55	159057	2022975	-720975
20-Mar-25	20600	PE	0.6	85535	417075	-613125
27-Mar-25	22500	CE	234.5	161896	5627475	-297600
27-Mar-25	22400	CE	299.5	47028	1258275	-166650
24-Apr-25	20800	PE	27	4695	436200	-99825
27-Mar-25	24500	CE	1.05	12171	1441950	-93825
27-Mar-25	22800	CE	90.7	85174	2544450	-90000
27-Mar-25	24000	CE	1.5	22188	3635550	-87375



STOCK OPTION OPEN INTEREST STATISTICS

HIGHEST ADDITIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Interest	Change in OI
IDEA	24-Apr-25	8	CE	0.25	422	29120000	6200000
IDEA	27-Mar-25	7	CE	0.25	856	67400000	5200000
IDFCFIRSTB	27-Mar-25	54	CE	0.75	3969	9540000	4087500
IDEA	24-Apr-25	10	CE	0.05	104	30680000	3800000
IDEA	24-Apr-25	7	CE	0.55	309	22240000	3800000
YESBANK	27-Mar-25	17	CE	0.15	1295	29744000	2652000
IDFCFIRSTB	27-Mar-25	58	CE	0.15	933	12675000	2437500
IDFCFIRSTB	27-Mar-25	50	PE	0.25	1830	9547500	2265000
IDFCFIRSTB	27-Mar-25	53	CE	1.15	1697	4717500	2242500
ZOMATO	27-Mar-25	210	CE	3.55	10399	7520000	2050000

HIGHEST REDUCTIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
IDEA	27-Mar-25	8	PE	1.05	968	88720000	-4040000
HUDCO	27-Mar-25	180	CE	9.9	1848	1568975	-1578675
IDEA	24-Apr-25	6	PE	0.2	229	15800000	-1440000
PNB	27-Mar-25	120	PE	32.3	220	3824000	-1368000
IDEA	27-Mar-25	7	PE	0.25	1136	70960000	-1280000
IOC	27-Mar-25	110	PE	0.2	853	5377125	-1165125
IDEA	27-Mar-25	9	PE	2.05	125	59880000	-1160000
PNB	27-Mar-25	83	PE	0.45	844	4632000	-1120000
NMDC	27-Mar-25	55	PE	0.05	300	3807000	-1093500
SAIL	27-Mar-25	115	CE	0.7	260	8380000	-1040000

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