

Indices	Current Value	% 1 D	% YTD
Sensex	72,762	-1.2	0.7
Nifty	21,998	-1.5	1.2
BSE Midcap	37,591	-4.2	2.0
BSE Small cap	40,642	-5.1	-4.8

Sectors – Performance (BSE)

FMCG	19,177	-0.2	-6.3
Bankex	53,340	-0.6	-1.9
IT	37,305	-1.0	3.6
Power	6,237	-6.3	7.2
Metal	26,351	-5.7	-2.4
Telecom	2,316	-5.5	2.2

Nifty Gainers/Losers	CMP	% Chg
ITC	422	4.5
ICICIBANK	1,084	0.7
KOTAKBANK	1,730	0.5
POWERGRID	264	(7.3)
COALINDIA	417	(7.2)
ADANI PORTS	1,210	(7.1)

FII Trading activities in Cash

	Date	Net	MTD
FII	13-Mar-24	-4,595	-4,522
DII	13-Mar-24	9,094	11,452

Figs. in Rs Cr.

Global Indices	Current Value	% 1 D	% YTD
Dow Jones	39,043	0.1	3.5
NASDAQ	16,178	(0.5)	9.6
DAX	17,987	0.1	7.3
Nikkei 225	38,578	(0.3)	15.9
FTSE 100	7,772	0.3	0.6
Hang Seng	17,132	0.3	2.0
Shanghai	3,057	0.4	3.2

Source: Bloomberg; As on 7:30 am IST

Forex Rate			
INR/USD	82.9	-0.1	0.4
INR/EUR	90.5	-0.0	1.6
INR/GBP	105.9	0.0	-0.1
INR/YEN (100)	56.0	0.1	5.0

Market Commentary

- **Asian Markets** are largely trading range-bound after Wall Street's tech-fueled rally disappeared, with investors focused on Japan's spring wage negotiations and India's wholesale inflation data. Hang Seng and Shanghai are trading higher by 0.03% and 0.04% respectively, while Nikkei is trading lower by 0.39%.
- **Indian Indices** are expected to open in red. GIFT Nifty was trading at 22,073 vs. yesterday's Nifty Futures close of 22,447.
- **US markets** witnessed a lackluster session as traders looked ahead to another inflation report. The pullback by the Nasdaq partly reflected weakness in the tech sector, with Nvidia (NVDA) slumping by 1.1%. The Dow Jones ended higher by 38 points or 0.10% to close at 39,043 and the NASDAQ ended lower by 88 points or 0.54% to close at 16,177.

News in Focus

- **Gopal Snacks:** The company is set to debut on the BSE and NSE today. The final issue price has been fixed at Rs 401/share.
- **Tata Motors:** The company has signed a Memorandum of Understanding (MoU) with the Government of Tamil Nadu to set up a vehicle manufacturing facility in the state. The MoU envisages an investment of ~Rs 9,000 Cr over the next 5 years and can potentially create up to 5,000 jobs.
- **IIFL Finance:** The company has received approval from the board of directors for fundraising up to Rs 1,500 Cr through the issue of equity shares on a right basis to its existing eligible shareholders and Rs 500 Cr through the issue of non-convertible debentures on a private placement basis.
- **KEC International:** The company has secured new orders of Rs 2,257 Cr across its various businesses, including transmission and distribution projects in India and the Americas and its first international order for a pipeline laying project. With these orders, its year-to-date order intake has surpassed Rs 16,000 Cr.
- **DLF:** DLF Home Developers (DHDL), a wholly-owned material subsidiary, has received approval from the board of directors for raising funds through the issuance of non-convertible debentures (NCDs) up to Rs 600 Cr on a private placement basis, to eligible investors.
- **Power Mech Projects:** The company has incorporated a new wholly-owned subsidiary – PMTS Private Limited. The subsidiary will design and develop technologies required for companies in construction and other sectors including implementation of the ERP & monitoring systems.

Axis Intellect: Intraday Stocks for the week 11 Mar 2024 to 18 Mar 2024`

Name of Stock	Sector	Mcap
TATA CONSUMER PRODUCTS	Staples	Large Cap
Siemens Ltd.,	Industrials	Large Cap
Shyam Metalics and Energy Limited	Metals & min	Small Cap
Grasim Industries Ltd.,	Others	Large Cap
Five-Star Business Finance Ltd.	NBFC	Small Cap
Cyient Limited	IT	Small Cap
GlaxoSmithkline Pharmaceuticals Ltd.	Healthcare	Mid Cap
Godrej Consumer Products Ltd.	Staples	Large Cap
Kajaria Ceramics Ltd	Build Mate	Mid Cap
Bharat Petroleum Corpn. Ltd.,	Oil & gas	Large Cap

Investment Picks

Company	Recommendation	CMP	Target Price	% Upside
Aarti Drugs Ltd	BUY	452	570	26.0
Aarti Industries Ltd	BUY	619	735	18.7
ACC Ltd	BUY	2,387	2,750	15.2
Affle India Ltd	BUY	1,022	1,350	32.1
APL Apollo Tubes Ltd	BUY	1,490	1,850	24.1
Aptus Value Housing Finance India Ltd	BUY	310	425	37.1
Archean Chemical Industries Ltd	BUY	606	885	46.1
AU Small Finance Bank Ltd	BUY	578	780	34.9
Aurobindo Pharma Ltd	BUY	1,005	1,160	15.5
Bajaj Finance Ltd	BUY	6,455	8,810	36.5
Bandhan Bank Ltd	BUY	178	240	34.6
Bank of Baroda Ltd	BUY	260	300	15.2
Bharti Airtel Ltd	BUY	1,169	1,400	19.7
Birla Corporation Ltd	BUY	1,430	1,835	28.3
Britannia Industries Ltd	BUY	4,858	5,800	19.4
Can Fin Homes Ltd	BUY	722	885	22.5
CCL Products (India) Ltd	BUY	590	720	22.0
Cholamandalam Investment & Finance Company Ltd	BUY	1,048	1,375	31.2
CIE Automotive India Ltd	BUY	420	565	34.5
City Union Bank Ltd	BUY	127	160	26.2
Coal India Ltd	BUY	417	510	22.3
Coforge Ltd	BUY	6,170	6,905	11.9
CreditAccess Grameen Ltd	BUY	1,315	1,970	49.8
Cyient Ltd	BUY	1,895	3,000	58.4
Dabur India Ltd	BUY	520	635	22.2
Dalmia Bharat Ltd	BUY	1,828	2,470	35.1
Eicher Motors Ltd	BUY	3,737	4,250	13.7
Equitas Small Finance Bank Ltd	BUY	92	122	33.2
Ethos Ltd	BUY	2,575	3,100	20.4
Federal Bank Ltd	BUY	148	180	21.7
H. G. Infra Engineering Ltd	BUY	877	1,080	23.1
Happiest Minds Technologies Ltd	BUY	785	1,100	40.2
HDFC Bank Ltd	BUY	1,460	1,975	35.3
HealthCare Global Enterprises Ltd	BUY	315	410	30.0
Hero MotoCorp Ltd	BUY	4,515	5,550	22.9
Hindalco Industries Ltd	BUY	506	660	30.4
Hindustan Unilever Ltd	BUY	2,314	2,850	23.2
ICICI Bank Ltd	BUY	1,083	1,250	15.4
IDFC First Bank Ltd	BUY	77	100	29.1
IndiaMART InterMESH Ltd	BUY	2,518	3,000	19.1
ITC Ltd	BUY	422	500	18.4
J.Kumar Infraprojects Ltd	BUY	547	800	46.3
JK Lakshmi Cement Ltd	BUY	796	1,000	25.7
JTL Industries Ltd	BUY	177	300	69.6
Jyothy Labs Ltd	BUY	400	565	41.3
KNR Constructions	BUY	246	310	26.1
Kotak Mahindra Bank Ltd	BUY	1,728	2,140	23.8
KPIT Technologies Ltd	BUY	1,414	1,750	23.8
Krishna Institute of Medical Sciences Ltd	BUY	1,991	2,300	15.5
Lupin Ltd	BUY	1,603	1,785	11.4
Manappuram Finance Ltd	BUY	160	230	43.5
MAS Financial Services Ltd	BUY	278	398	43.4

Investment Picks

Company	Recommendation	CMP	Target Price	% Upside
Minda Corporation Ltd	BUY	383	450	17.5
Mold-Tek Packaging Ltd	BUY	803	1,030	28.3
National Aluminium Co	BUY	136	160	17.6
Nestle India Ltd	BUY	2,583	2,880	11.5
Nippon Life India Asset Management Ltd	BUY	447	585	31.0
P I Industries Ltd	BUY	3,580	4,200	17.3
Persistent Systems Ltd	BUY	8,133	9,570	17.7
Pitti Engineering Ltd	BUY	686	915	33.3
PNC Infratech Ltd	BUY	390	510	30.7
Praj Industries Ltd	BUY	454	635	39.8
PSP Projects Ltd	BUY	605	815	34.6
Relaxo Footwears Ltd	BUY	808	950	17.6
Sansera Engineering Ltd	BUY	933	1,220	30.7
Shree Cement Ltd	BUY	24,340	31,470	29.3
SIS Ltd	BUY	448	540	20.7
Star Cement Ltd	BUY	192	245	27.6
State Bank of India	BUY	746	860	15.2
Steel Authority Of India Ltd	BUY	119	135	13.6
Steel Strips Wheels Ltd	BUY	230	325	41.3
Ujjivan Small Finance Bank Ltd	BUY	45	64	42.6
UltraTech Cement Ltd	BUY	9,596	11,110	15.8
UNO Minda Industries Ltd	BUY	621	750	20.8
V Mart Retail Ltd	BUY	1,882	2,450	30.2
Varun Beverages Ltd	BUY	1,393	1,550	11.3
Welspun Living Ltd	BUY	136	210	54.0
Westlife Foodworld Ltd	BUY	717	930	29.7

Index	CMP	% Chng	S2	S1	P	R1	R2
Nifty	21,997.70	-1.51%	21575	21785	22115	22330	22660
Sensex	72,761.89	-1.23%	71575	72165	73110	73705	74645
Bank Nifty	46,981.30	-0.64%	46470	46725	47095	47355	47725



Nifty opened with an upward gap but witnessed selling from the opening tick to end on a negative note. Nifty closed at 21998 on 13th March, marking a loss of 338 points.

On the daily chart, the index has formed a sizable bearish candle and closed below the previous session's low, indicating a negative bias. The index is moving in a higher top and higher bottom formation on the daily chart, indicating a sustained uptrend in a medium term. The chart pattern suggests that if Nifty crosses and sustains above the 22100 level, it would witness buying which would lead the index towards 22200-22300 levels. Important Supports for the day are around 21900. However, if the index sustains below 21900, then it may witness profit booking which would take the index towards 21800-21700 levels. Nifty is trading above the 50, 100, and 200-day SMAs, indicating a positive bias in the medium term. Nifty continues to remain in an uptrend for the medium term, making buying on dips our preferred strategy.

The daily strength indicator RSI is moving downwards and is quoting below its reference line, indicating a profit booking.

The trend-deciding level for the day is 22115. If NIFTY trades above this level, we may witness a further rally up to 22330-22660-22870 levels. However, if NIFTY trades below 22115 levels, we may see some profit booking initiating in the market, which may correct NIFTY up to 21785-21575-21245 levels.

Trading Insights

Insight from trading volumes

Script	CMP	Total Volume (x1000)	Monthly Avg Volume(x1000)	% Change
ITC	422	5,42,352	39,881	1259.9%
ADANIPTS	1,210	8,893	3,046	192.0%
NESTLEIND	2,583	1,855	792	134.4%
ICICIBANK	1,084	25,215	14,150	78.2%
POWERGRID	264	40,866	23,459	74.2%
BRITANNIA	4,857	417	245	70.0%
NTPC	323	24,992	15,420	62.1%

Insight from delivery

Script	CMP	Total Delivery Volume(x1000)	Monthly Avg Delivery Volume(x1000)	%Change
KOTAKBANK	1,730	6,710	3,247	106.7%
ITC	422	19,578	10,585	85.0%
TCS	4,149	1,849	1,251	47.8%
ICICIBANK	1,084	10,173	7,200	41.3%
GRASIM	2,149	622	443	40.3%
ADANIPTS	1,210	1,284	964	33.2%
NESTLEIND	2,583	571	489	16.6%

*CMP-Closing Market Price

Daily Support/ Resistance of Nifty Companies

Company	CMP	Pivot Point	R1	R2	S1	S2
NIFTY 50	21,998	22,117	22,328	22,658	21,787	21,576
ADANI PORTS	1,210	1,235	1,283	1,356	1,162	1,115
ASIAN PAINT	2,860	2,864	2,894	2,927	2,831	2,802
AXIS BANK	1,080	1,084	1,096	1,112	1,068	1,055
BAJAJ-AUTO	8,385	8,433	8,569	8,753	8,249	8,113
BAJAJ FINSV	1,573	1,578	1,594	1,615	1,557	1,541
BAJ FINANCE	6,456	6,454	6,517	6,579	6,392	6,329
BHARTIARTL	1,169	1,177	1,203	1,238	1,143	1,117
BPCL	598	607	619	641	585	572
BRITANNIA	4,857	4,885	4,947	5,038	4,794	4,732
CIPLA	1,471	1,466	1,484	1,496	1,454	1,436
COALINDIA	417	426	441	466	401	386
DIVISLAB	3,480	3,508	3,561	3,642	3,427	3,374
DRREDDY	6,304	6,300	6,354	6,403	6,251	6,197
EICHER MOT	3,736	3,768	3,820	3,905	3,683	3,630
GAIL	169	172	177	186	163	158
GRASIM	2,149	2,163	2,189	2,229	2,123	2,097
HCLTECH	1,632	1,631	1,652	1,672	1,611	1,590
HDFC BANK	1,460	1,461	1,471	1,482	1,450	1,439
HDFCLIFE	610	614	623	636	601	591
HERO MOTOCO	4,512	4,558	4,640	4,769	4,430	4,348
HINDALCO	507	513	524	542	495	484
HINDUNILVR	2,313	2,331	2,359	2,405	2,285	2,257
ICICI BANK	1,084	1,082	1,091	1,099	1,075	1,066
INDUSINDBK	1,503	1,513	1,531	1,559	1,485	1,467
INFY	1,611	1,612	1,625	1,638	1,598	1,585
IOC	163	166	171	179	159	154
ITC	422	428	434	445	416	410
JSW STEEL	793	801	813	833	781	768
KOTAK BANK	1,730	1,730	1,742	1,755	1,717	1,704
LT	3,539	3,562	3,613	3,688	3,488	3,437
LTIM	5,195	5,210	5,260	5,325	5,145	5,095
M&M	1,854	1,866	1,889	1,924	1,832	1,809
MARUTI	11,390	11,404	11,541	11,692	11,254	11,117
NESTLE IND	2,583	2,596	2,640	2,698	2,539	2,495
NTPC	323	329	338	354	313	304
ONGC	255	260	267	278	248	241
POWERGRID	264	270	278	292	256	248
RELIANCE	2,864	2,895	2,935	3,006	2,825	2,785
SBILIFE	1,487	1,500	1,520	1,552	1,468	1,448
SBIN	747	751	760	772	739	731
SHREECEM	24,360	24,698	25,148	25,936	23,910	23,460
SUN PHARMA	1,559	1,565	1,586	1,613	1,538	1,517
TATA MOTORS	973	986	1,009	1,044	951	928
TATA STEEL	144	146	150	157	140	136
TCS	4,149	4,174	4,216	4,283	4,107	4,065
TECHM	1,277	1,281	1,296	1,314	1,263	1,248
TITAN	3,626	3,659	3,729	3,832	3,556	3,486
ULTRACEMCO	9,594	9,583	9,665	9,737	9,511	9,428
UPL	452	460	469	486	442	433
WIPRO	504	507	516	529	495	485

Source: Axis Direct.

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