

Indices	Current Value	% 1 D	% YTD
Sensex	73,097	0.5	1.2
Nifty	22,147	0.7	1.9
BSE Midcap	38,446	2.3	4.4
BSE Small cap	41,907	3.1	-1.8

Sectors – Performance (BSE)

Telecom	2,404	3.8	6.1
Oil & Gas	27,502	3.1	19.5
Power	6,419	2.9	10.3
Bankex	53,100	-0.4	-2.4
Realty	6,566	0.6	6.1
Consumer Dur	50,673	1.0	1.3

Nifty Gainers/Losers	CMP	% Chg
ADANIENT	3,087	6.2
ADANIPTS	1,268	4.8
HEROMOTOCO	4,675	3.6
AXISBANK	1,058	(2.1)
INDUSINDBK	1,477	(1.7)
JSWSTEEL	785	(0.9)

FII Trading activities in Cash

	Date	Net	MTD
FII	14-Mar-24	-1,356	-5,951
DII	14-Mar-24	139	9,233

Figs. in Rs Cr.

Global Indices	Current Value	% 1 D	% YTD
Dow Jones	38,906	(0.4)	3.2
NASDAQ	16,129	(0.3)	9.2
DAX	17,922	(0.1)	6.9
Nikkei 225	38,759	(0.3)	16.4
FTSE 100	7,743	(0.4)	0.3
Hang Seng	16,684	(1.6)	(0.6)
Shanghai	3,029	(0.3)	2.3

Source: Bloomberg; As on 7:30 am IST

Forex Rate			
INR/USD	82.8	0.0	0.5
INR/EUR	90.6	-0.1	1.5
INR/GBP	106.1	-0.3	-0.4
INR/YEN (100)	56.1	0.1	4.8

Market Commentary

- **Asian markets** are experiencing declines today following news that producer prices in the U.S. expanded at a faster-than-expected rate of 0.6% in February. Nikkei, Hang Seng and Shanghai are trading lower by 0.36%, 1.55% and 0.23% respectively.
- **Indian Indices** are expected to open in red. GIFT Nifty was trading at 22,145 vs. yesterday's Nifty Futures' close of 22,264.
- **US markets** ended lower as this downside rally reflected renewed concerns about the Federal Reserve further postponing its first interest rate cut following the release of hotter-than-expected inflation data. The Dow Jones ended lower by 138 points or 0.35% to close at 38,905 and the NASDAQ ended lower by 49 points or 0.30% to close at 16,128.

News in Focus

- **Ashok Leyland:** Private equity firm Creador has invested \$50 Mn in Hinduja Tech, the engineering R&D services company and a subsidiary of Ashok Leyland, to acquire 19.6% of the company's shareholding. This investment placed Hinduja Tech at a post-money equity value of \$255 Mn.
- **Tata Consumer Products:** The company's board of directors has approved the Share-based Long-Term Incentive Scheme 2024, allowing for the grant of performance share units (PSUs) to eligible employees of the company and its subsidiaries.
- **Navin Fluorine International:** The company is going to make an additional investment of Rs 250 Cr in its subsidiary Navin Fluorine Advanced Sciences (NFASL) by subscribing to non-convertible, redeemable preference shares for repayment of the existing intercorporate deposits and further business funding requirements of NFASL.
- **Crompton Greaves Consumer Electricals:** The company has bagged orders from the Government of Maharashtra, Haryana, and Rajasthan for the supply, installation, testing, and commissioning of solar photovoltaic water pumping systems (SWPS) with PV modules under the PM-KUSUM Scheme.
- **Gujarat Fluorochemicals:** The company has incorporated its subsidiary, namely IGREL Mahidad, for the generation and distribution of electricity power by using conventional and/or non-conventional energy sources.
- **RailTel Corporation of India:** The company has received a work order from the Odisha Computer Application Centre (OCAC) amounting to Rs 113.46 Cr. It will establish IP-MPLS network connectivity in Odisha under OdishaNet Phase 1.0.

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	458	570	24.4
Aarti Industries Ltd	BUY	645	735	13.9
ACC Ltd	BUY	2,485	2,750	10.7
Affle India Ltd	BUY	1,034	1,350	30.6
APL Apollo Tubes Ltd	BUY	1,495	1,850	23.8
Aptus Value Housing Finance India Ltd	BUY	318	425	33.8
Archean Chemical Industries Ltd	BUY	589	885	50.3
AU Small Finance Bank Ltd	BUY	584	780	33.6
Aurobindo Pharma Ltd	BUY	1,011	1,160	14.8
Bajaj Finance Ltd	BUY	6,392	8,810	37.8
Bandhan Bank Ltd	BUY	180	240	33.6
Bank of Baroda Ltd	BUY	259	300	15.7
Bharti Airtel Ltd	BUY	1,195	1,400	17.1
Birla Corporation Ltd	BUY	1,429	1,835	28.4
Britannia Industries Ltd	BUY	4,939	5,800	17.4
Can Fin Homes Ltd	BUY	729	885	21.4
CCL Products (India) Ltd	BUY	590	720	22.1
Cholamandalam Investment & Finance Company Ltd	BUY	1,071	1,375	28.4
CIE Automotive India Ltd	BUY	430	565	31.5
City Union Bank Ltd	BUY	130	160	23.6
Coal India Ltd	BUY	428	510	19.2
Coforge Ltd	BUY	6,085	6,905	13.5
CreditAccess Grameen Ltd	BUY	1,384	1,970	42.3
Cyient Ltd	BUY	1,941	3,000	54.6
Dabur India Ltd	BUY	530	635	19.9
Dalmia Bharat Ltd	BUY	1,869	2,470	32.2
Eicher Motors Ltd	BUY	3,770	4,250	12.7
Equitas Small Finance Bank Ltd	BUY	93	122	30.8
Ethos Ltd	BUY	2,526	3,100	22.7
Federal Bank Ltd	BUY	146	180	23.2
H. G. Infra Engineering Ltd	BUY	914	1,080	18.2
Happiest Minds Technologies Ltd	BUY	801	1,100	37.3
HDFC Bank Ltd	BUY	1,456	1,975	35.7
HealthCare Global Enterprises Ltd	BUY	330	410	24.4
Hero MotoCorp Ltd	BUY	4,674	5,550	18.7
Hindalco Industries Ltd	BUY	526	660	25.6
Hindustan Unilever Ltd	BUY	2,335	2,850	22.0
ICICI Bank Ltd	BUY	1,084	1,250	15.4
IDFC First Bank Ltd	BUY	78	100	27.5
IndiaMART InterMESH Ltd	BUY	2,615	3,000	14.7
ITC Ltd	BUY	420	500	19.1
J.Kumar Infraprojects Ltd	BUY	602	800	33.0
JK Lakshmi Cement Ltd	BUY	822	1,000	21.6
JTL Industries Ltd	BUY	181	300	65.6
Jyothy Labs Ltd	BUY	424	565	33.1
KNR Constructions	BUY	245	310	26.6
Kotak Mahindra Bank Ltd	BUY	1,743	2,140	22.8
KPIT Technologies Ltd	BUY	1,425	1,750	22.8
Krishna Institute of Medical Sciences Ltd	BUY	1,988	2,300	15.7
Manappuram Finance Ltd	BUY	166	230	38.8
MAS Financial Services Ltd	BUY	278	398	43.3
Minda Corporation Ltd	BUY	378	450	19.1

Investment Picks

Company	Recommendation	CMP	Target Price	% Upside
Mold-Tek Packaging Ltd	BUY	775	1,030	33.0
National Aluminium Co	BUY	142	160	13.0
Nestle India Ltd	BUY	2,613	2,880	10.2
Nippon Life India Asset Management Ltd	BUY	473	585	23.8
P I Industries Ltd	BUY	3,646	4,200	15.2
Persistent Systems Ltd	BUY	8,316	9,570	15.1
Pitti Engineering Ltd	BUY	738	915	24.0
PNC Infratech Ltd	BUY	404	510	26.3
Praj Industries Ltd	BUY	452	635	40.6
PSP Projects Ltd	BUY	614	815	32.6
Relaxo Footwears Ltd	BUY	802	950	18.4
Sansera Engineering Ltd	BUY	968	1,220	26.1
Shree Cement Ltd	BUY	24,972	31,470	26.0
SIS Ltd	BUY	455	540	18.7
Star Cement Ltd	BUY	203	245	20.8
State Bank of India	BUY	741	860	16.1
Steel Authority Of India Ltd	BUY	122	135	10.9
Steel Strips Wheels Ltd	BUY	240	325	35.2
Ujjivan Small Finance Bank Ltd	BUY	48	64	32.1
UltraTech Cement Ltd	BUY	9,701	11,110	14.5
UNO Minda Industries Ltd	BUY	622	750	20.6
V Mart Retail Ltd	BUY	1,884	2,450	30.1
Welspun Living Ltd	BUY	147	210	42.7
Westlife Foodworld Ltd	BUY	739	930	25.8

Index	CMP	% Chng	S2	S1	P	R1	R2
Nifty	22,146.65	0.68%	21800	21975	22090	22260	22375
Sensex	73,097.28	0.46%	72120	72610	72985	73475	73855
Bank Nifty	46,789.95	-0.41%	46195	46495	46860	47160	47530



The Nifty opened on a flat note and witnessed selling in the first hour of the session. However, the index found support at lower levels and bounced back to close on a positive note. Nifty closed at 22147 on 14th March, marking a gain of 149 points.

On the daily chart, the index has formed a bullish candle; however, it remained restricted within the previous session's High-Low range, indicating the absence of strength on either side. The index is moving in a higher top and higher bottom formation on the daily chart, indicating a sustained uptrend in the medium term. The chart pattern suggests that if Nifty crosses and sustains above 22200 level, it would witness buying which would lead the index towards 22300-22400 levels. Important Supports for the day are around 22100. However, if the index sustains below 22100, then it may witness profit booking which would take the index towards 22000-21900 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 continues to remain flat and is below its reference line, indicating the absence of momentum on either side.

The trend-deciding level for the day is 22090. If NIFTY trades above this level, we may witness a further rally up to 22260-22375-22550 levels. However, if NIFTY trades below 22090 levels, we may see some profit booking initiating in the market, which may correct NIFTY up to 21975-21800-21685 levels.

Trading Insights

Insight from trading volumes

Script	CMP	Total Volume (x1000)	Monthly Avg Volume(x1000)	% Change
ADANI PORTS	1,268	7,483	3,272	128.7%
JSW STEEL	785	5,349	2,785	92.1%
LT	3,608	4,601	2,481	85.4%
TATA MOTORS	968	23,558	13,308	77.0%
TATA STEEL	142	95,570	55,587	71.9%
INFY	1,653	9,059	5,363	68.9%
RELIANCE	2,863	9,448	5,669	66.7%

Insight from delivery

Script	CMP	Total Delivery Volume(x1000)	Monthly Avg Delivery Volume(x1000)	%Change
ITC	420	4,74,422	50,678	836.1%
ADANI PORTS	1,268	3,745	1,209	209.7%
TATA MOTORS	968	8,724	4,513	93.3%
POWERGRID	266	24,303	13,494	80.1%
ICICI BANK	1,084	13,368	7,774	72.0%
NTPC	322	14,365	8,489	69.2%
NESTLE IND	2,613	832	523	58.9%

*CMP-Closing Market Price

Daily Support/ Resistance of Nifty Companies

Company	CMP	Pivot Point	R1	R2	S1	S2
NIFTY 50	22,147	22,090	22,262	22,377	21,975	21,802
ADANI PORTS	1,268	1,246	1,298	1,327	1,217	1,165
ASIANPAINT	2,892	2,864	2,927	2,961	2,829	2,766
AXISBANK	1,058	1,065	1,075	1,091	1,049	1,039
BAJAJ-AUTO	8,384	8,329	8,457	8,530	8,256	8,129
BAJAJFINSV	1,564	1,565	1,579	1,595	1,549	1,535
BAJFINANCE	6,397	6,388	6,479	6,561	6,307	6,216
BHARTIARTL	1,195	1,186	1,208	1,222	1,172	1,150
BPCL	609	605	618	627	596	583
BRITANNIA	4,939	4,892	5,001	5,063	4,830	4,721
CIPLA	1,497	1,484	1,514	1,532	1,467	1,436
COALINDIA	428	423	434	440	417	406
DIVISLAB	3,518	3,496	3,552	3,585	3,463	3,407
DRREDDY	6,295	6,272	6,343	6,392	6,223	6,152
EICHERMOT	3,773	3,754	3,823	3,872	3,704	3,635
GAIL	176	173	180	184	169	162
GRASIM	2,197	2,169	2,232	2,268	2,134	2,071
HCLTECH	1,679	1,657	1,705	1,730	1,632	1,584
HDFCBANK	1,455	1,455	1,466	1,477	1,444	1,433
HDFCLIFE	622	615	632	641	605	588
HEROMOTOCO	4,675	4,523	4,835	4,995	4,363	4,050
HINDALCO	525	520	532	539	513	500
HINDUNILVR	2,335	2,325	2,351	2,367	2,309	2,284
ICICIBANK	1,084	1,084	1,097	1,109	1,071	1,059
INDUSINDBK	1,477	1,482	1,502	1,527	1,457	1,437
INFY	1,653	1,639	1,672	1,690	1,621	1,589
IOC	170	167	174	179	163	156
ITC	420	421	424	429	417	414
JSWSTEEL	785	780	798	811	767	749
KOTAKBANK	1,742	1,740	1,760	1,779	1,722	1,701
LT	3,608	3,587	3,658	3,707	3,537	3,466
LTIM	5,264	5,182	5,354	5,444	5,092	4,920
M&M	1,891	1,876	1,910	1,929	1,857	1,824
MARUTI	11,405	11,388	11,476	11,548	11,316	11,228
NESTLEIND	2,613	2,602	2,631	2,649	2,584	2,555
NTPC	322	322	327	332	317	311
ONGC	263	260	268	273	255	246
POWERGRID	266	265	270	273	262	257
RELIANCE	2,863	2,870	2,890	2,917	2,844	2,824
SBILIFE	1,506	1,494	1,527	1,548	1,473	1,440
SBIN	741	742	750	759	733	725
SHREECEM	24,958	24,748	25,253	25,549	24,453	23,948
SUNPHARMA	1,570	1,564	1,581	1,592	1,553	1,536
TATAMOTORS	968	968	981	995	955	942
TATASTEEL	142	142	145	147	139	136
TCS	4,208	4,173	4,260	4,312	4,121	4,034
TECHM	1,293	1,283	1,308	1,322	1,268	1,244
TITAN	3,640	3,623	3,666	3,691	3,597	3,555
ULTRACEMCO	9,697	9,620	9,785	9,874	9,531	9,366
UPL	462	458	468	474	452	442
WIPRO	518	511	526	534	502	487

Source: Axis Direct.

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