



GLOBAL MARKET SNAPSHOT

MARKETS	PRICE	% CHANGE
NIFTY 50	16,945.05	-0.77
SENSEX	57,527.10	-0.69
GOLD	1,990.19	-0.12
US 10 YR	3.372	-1.75
USD/INR	82.3900	0.21
BRENT OIL	74.30	-1.62

SECTORAL INDICES

INDEX	CURRENT	PREVIOUS CLOSE
BANK NIFTY	39,395.35	39,616.90
NIFTY NEXT 50	37,528.55	37,818.55
FINNIFTY	17,623.40	17,746.55
NIFTY IT	27,935.65	27,999.25
NIFTY METAL	5,372.90	5,497.85
NIFTY AUTO	12,113.40	12,205.70
NIFTY SMALL CAP	8,923.90	9,075.50
NIFTY MIDCAP 100	29,565.45	29,916.70

TOP GAINER NIFTY 100

SECURITY	CMP	% Change
ADANI GREEN	1,031.45	5.00
ADANI TRANSMISSION	1,129.90	4.20
HAL	2,559.00	2.51
ADANI TOTAL GAS	1,006.00	2.44
CIPLA	878.40	1.07

TOP LOSERS NIFTY 100

SECURITY	CMP	% Change
BANDHANBNK	202.20	-4.85
BIOCON	197.05	-4.81
HDFCAMC	1,670.00	-4.23
ZOMATO	50.45	-4.18
BAJAJFINSV	1,239.20	-3.94

Nifty 50-Snapshot

16,945.05

-131.85 (0.77%) ↓ today

24 Mar, 3:31 pm IST • Disclaimer

Following



EQUITY MARKET WRAP UP

Today, the Indian stock market had a volatile trading session and ended with significant losses due to cautious investor sentiment following mixed opening in Asian markets and weak opening in European markets.

Nifty closing lower at 16,945.05 (-131.85 or -0.77%). All sectoral indices closed in the red with PSU Bank, Metal, and Realty down by 2% each, while Capital Goods and Oil & Gas were down by 1% each. The BSE midcap and small-cap indices also shed over 1% each. The Nifty has made a short-term top and is expected to fall towards 16,748 with 17,324 as the next resistance level. The Nifty fell 0.91% over the week, marking its third consecutive weekly decline.

Global markets were mostly lower as concerns about the banking sector and economic slowdown persisted.

DOMESTIC NEWS

In India, the Foreign Exchange Reserves rose from \$560 billion in the previous week to \$572.8 billion as of March 17.

The Lok Sabha passed the Finance bill 2023 with 64 official amendments, which includes a provision to increase the Securities and Transaction Tax (STT) on the sale of options. The new amendment raises the STT to ₹2,100 on a turnover of ₹1 crore, which is higher than the previous levy of ₹1,700.

NSE has reversed a 6% increase in transaction charges for the equity cash and derivatives segments, which was implemented in January 2021 to augment the NSE Investor Protection Fund Trust corpus. The NSE has now recalibrated contributions to the fund and rolled back the planned transaction charges, resulting in a 4% reduction in transaction charges.

GLOBAL NEWS

The core consumer price index in Japan, increased by 3.1% compared to the same period the previous year. However, this marks a significant slowdown from the previous month's record high of 4.2%, and is the lowest rate of increase in five months.

US stock markets started the day on a negative note, as the Dow Jones index dropped by almost 200 points, and the S&P 500 and Nasdaq declined by 0.6% each, owing to revived worries about the worldwide banking industry.

MARKET OUTLOOK

The Nifty experienced high volatility, with intense selling pressure towards the end of the trading session causing a drop of 132 points.

It is currently trading in the support zone of 16910-16970, which is a crucial Fibonacci retracement level. If the Nifty fails to hold this support, it could signal the start of a new leg of the fall. However, the daily momentum indicator has a positive crossover and supports a continued positive outlook on the Nifty. The initial hurdle on the upside is at 17180-17210, with potential to reach 17315-17430.

FII's - 1,720.44 | DII's + 2,555.53 | NET + 835.09