

Trends on SGX Nifty indicate a flat opening for the index in India with a 2 points loss. The Nifty futures were trading at 14,926 on the Singaporean Exchange

Asian stocks were set to open higher on March 31, as global financial shares retraced some of their recent losses, driven in part by higher bond yields, and investors awaited a closely watched Chinese factory activity survey.

In early Asian trade, Australian S&P/ASX 200 futures rose 0.84 percent while Hong Kong's Hang Seng index futures were up 0.43 percent. Japan's Nikkei 225 futures were down 0.29 percent.

U.S. stocks ended down slightly on March 30, with investors selling tech-related growth shares after U.S. Treasury yields hit a 14-month high.

The Dow Jones Industrial Average fell 104.41 points, or 0.31 percent, to 33,066.96, the S&P 500 lost 12.54 points, or 0.32 percent, to 3,958.55 and the Nasdaq Composite dropped 14.25 points, or 0.11 percent, to 13,045.39.

The Union government on March 30 issued a draft notification that proposes to offer up to 25 percent concession on motor vehicle tax for all vehicles purchased along with a certificate of vehicle scrapping.

As per the draft notification issued by the Ministry of Road Transport and Highways, personal vehicles purchased with a certificate of vehicle scrapping will be given a concession of 25 percent on motor vehicle tax, while commercial vehicles will be given a concession of 15 percent.

The tax concession will be for a period of eight years for commercial vehicles, while for personal vehicles the concession will be for a period of 15 years from the date of registration, the government said.

India's inflation is at "uncomfortably high" level, which is an exception among Asian economies, Moody's Analytics said on March 30. Higher fuel prices will keep upward pressure on retail inflation and keep the RBI from offering further rate cuts, said Moody's Analytics, a financial intelligence company.

Retail inflation rose to 5 percent in February, from 4.1 percent in January. The Reserve Bank mainly takes into account retail inflation while deciding on the monetary policy.

Japan's industrial output fell in February due to declines in the production of cars and electrical machinery, in a worrying sign for an economy struggling to recover from the deep impact of the coronavirus pandemic.

Official data released on March 31 showed factory output shrank 2.1 percent from the previous month in February, dragged down by falls in production of cars, electrical machinery and information and communication equipment.

China's factory activity expanded at a faster-than-expected pace in March, official data showed on March 31, as factories that had closed for the Lunar New Year holiday resumed production to meet improving demand.

The official manufacturing Purchasing Managers Index (PMI) rose to 51.9 from 50.6 in February, data from the National Bureau of Statistics (NBS) showed, remaining above the 50-point mark that separates growth from contraction.

SAIL is under the F&O ban for March 31.

Nifty Intraday



INDIAN MARKET

SENSEX	50,136	2.25%
NIFTY	14,845	2.27%
SGX Nifty*	14,926	-0.01%

GLOBAL INDICES

Dow Jones	33,066	0.31%
Nasdaq	13,045	-0.11%
FTSE	6,772	0.52%
DAX	15,008	1.27%
Straits Times	3,192	0.03%
Nikkei 225	29,183	-0.86%
Hang Seng	28,665	0.31%

COMMODITIES

Gold	43,970	0.96%
Silver	63,081	-1.73%
Natural Gas	193	-0.10%
Crude Oil	4,460	-0.58%

CURRENCY

Dollar / Rupee	73.38	1.19%
Euro / Rupee	85.95	-0.09%
Pound / Rupee	100.82	-0.08%

VOLUME RS. CRORE (CASH)

Cash BSE	4,223
Cash NSE	58,244

FII ACTIVITIES RS. CR.	NET
10119.5	9,350 769.47

DII ACTIVITIES RS. CR.	NET
11262.39	9,081 2181.01

*Sources - Bloomberg, Moneycontrol, Zeebusiness, Livemint

Nifty Outlook



MOVING AVERAGE

20 DEMA	14768
100 DEMA	14006
200 DEMA	12657

L1 L2 L3

R	14940	15035	15195
S	14685	14525	14430

- After a long weekend, the benchmark Index started the day on a positive note and jumped up to the 14876.30 levels during the day. Positive global cues and encouraging signals on economic recovery boosted the bull sentiments. Today the index has tested its major resistance at 14870 & showed slight selling pressure from this level & managed to close at 14845.10 with a gain of 338 points.
- All the sectoral indices traded in a green note, whereas NIFTY IT inched up 3.8%. The top gainers on the Nifty included UPL, JSWSTEEL, INFY and TATASTEEL. Meanwhile, top losers were M&M, SBILIFE, BHARTIARTEL and HINDALCO.
- On the Technical Front, The Index has Confirmed "BULLISH HARAMI" Candlestick, which is a reversal pattern which suggests a northward journey in the index.
- At present, the nifty index has a strong support at 14500 levels while an upside resistance comes at 14900 levels

Bank Nifty Outlook



MOVING AVERAGE

20 DEMA	34392
100 DEMA	31957
200 DEMA	27855

L1 L2 L3

R	34054	34233	34476
S	33632	33389	33210

- On the daily charts, While, Bank nifty closed at 33875.10 with a gain of 556 points.
- Furthermore, the Index has been trading above its 21-Hourly Moving Average, which suggests that the index has a great potential to move further.
- Moreover, momentum indicator RSI (14) has bounced from the oversold levels and has started accelerating which indicates expectation of upper levels in the near term.
- At Present in the Index has support comes at 33000 level while resistance comes at 34300 level.

Symbols	Close	R3	R2	R1	P	S1	S2	S3	Trend	Action
ADANIPTS	710	750	729	720	708	699	688	667	Up	Buy
ASIANPAINT	2571	2683	2621	2596	2559	2534	2497	2435	Up	Buy
AXISBANK	697	745	723	710	700	687	678	656	Down	Sell
BAJAJ-AUTO	3666	3828	3734	3700	3641	3607	3547	3454	Up	Buy
BAJAJFINSV	9517	9944	9739	9628	9534	9423	9329	9124	Down	Sell
BAJFINANCE	5206	5425	5315	5260	5205	5150	5095	4985	Up	Buy
BHARTIARTL	522	545	534	528	522	516	511	499	Up	Buy
BPCL	432	454	442	437	429	424	417	404	Up	Buy
BRITANNIA	3600	3808	3693	3647	3578	3532	3463	3348	Up	Buy
CIPLA	810	857	831	821	805	795	780	754	Up	Buy
COALINDIA	133	141	137	135	133	131	128	124	Up	Buy
DIVISLAB	3586	3795	3675	3631	3555	3511	3435	3315	Up	Buy
DRREDDY	4515	4701	4594	4555	4488	4448	4381	4275	Up	Buy
EICHERMOT	2648	2806	2713	2681	2621	2588	2529	2436	Up	Buy
GAIL	133	146	140	136	134	130	127	121	Down	Sell
GRASIM	1418	1510	1465	1441	1419	1396	1373	1327	Down	Sell
HCLTECH	995	1059	1023	1009	987	973	950	914	Up	Buy
HDFC	2610	2718	2656	2633	2594	2571	2532	2471	Up	Buy
HDFCBANK	1549	1660	1599	1574	1538	1513	1477	1416	Up	Buy
HDFCLIFE	689	722	704	697	686	678	668	649	Up	Buy
HERMOTOCO	2975	3075	3016	2995	2956	2936	2896	2836	Up	Buy
HINDALCO	326	344	336	331	328	323	320	312	Down	Sell
HINDUNILVR	2393	2537	2456	2424	2375	2343	2294	2213	Up	Buy
ICICIBANK	592	611	600	596	589	585	578	567	Up	Buy
INDUSINDBK	961	1012	988	975	965	951	941	918	Down	Sell
INFY	1387	1502	1438	1412	1374	1348	1310	1247	Up	Buy
IOC	92	95	93	93	91	91	89	88	Up	Buy
ITC	215	223	218	216	213	212	209	204	Up	Buy
JSWSTEEL	467	499	481	474	463	456	445	427	Up	Buy
KOTAKBANK	1784	1841	1814	1799	1787	1772	1760	1733	Down	Sell
LT	1428	1483	1450	1439	1417	1406	1385	1352	Up	Buy
M&M	798	841	818	808	796	786	773	750	Up	Buy
MARUTI	6854	7093	6958	6906	6823	6771	6688	6553	Up	Buy
NESTLEIND	17079	18268	17624	17352	16981	16708	16337	15694	Up	Buy
NTPC	108	115	111	110	107	106	103	99	Up	Buy
ONGC	104	112	108	106	104	102	101	97	Down	Sell
POWERGRID	221	237	228	224	220	216	212	203	Up	Buy
RELIANCE	2032	2139	2081	2057	2024	1999	1967	1909	Up	Buy
SBILIFE	877	901	888	883	875	870	862	849	Up	Buy
SBIN	361	376	368	364	360	356	352	344	Up	Buy
SHREECEM	29500	31497	30299	29899	29101	28701	27902	26704	Up	Buy
SUNPHARMA	598	618	607	602	595	591	583	571	Up	Buy
TATAMOTORS	297	314	306	301	297	293	288	280	Up	Buy
TATASTEEL	800	860	828	814	796	782	764	732	Up	Buy
TCS	3172	3396	3268	3220	3140	3092	3013	2885	Up	Buy
TECHM	1016	1066	1037	1026	1009	998	981	952	Up	Buy
TITAN	1550	1647	1594	1572	1541	1519	1488	1435	Up	Buy
ULTRACEMCO	6800	7065	6936	6868	6807	6739	6678	6549	Down	Sell
UPL	630	706	662	646	619	602	575	531	Up	Buy
WIPRO	420	446	431	425	415	410	400	384	Up	Buy

Research Team

Mr. Sumeet Bagadia : Executive Director

Sachin Gupta
Sr. Research Associate

Palak Kothari
Research Associate

Diksha Mhatre
Research Advisor

Vishal Singh
Research Advisor

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Any kind of queries on RESEARCH,
contact us on: 022 - 67079933 / 971 / 978
Email: contact@choiceindia.com
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