

## Market Outlook

Indian markets are likely to open on a positive note today on the back of mixed global cues. Investors remain focused on updates on the Russia-Ukraine war, which has stoked inflation by pushing up the price of key commodities such as oil and wheat.

## Markets Yesterday

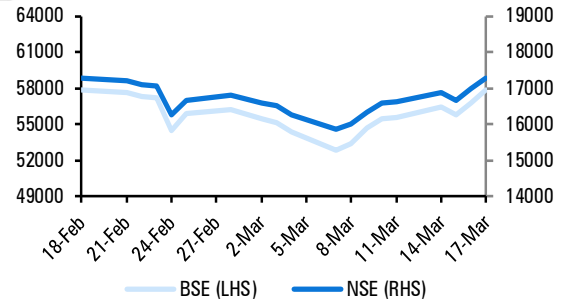
- Domestic markets were closed on Friday on account of Holi. On Thursday, domestic markets ended positive tracking positive global cues
- US markets ended higher tracking gains in technology stocks amid easing geopolitical tensions

## Key Developments

- According to The Economic Times, the Finance Ministry is expected to soon seek cabinet approval for amendments to the Banking Regulation Act, 1949, and possibly other legislation as it kickstarts the process to privatise two state-run lenders. The proposed changes could include the removal of the 20% foreign investment cap applicable to public sector banks in these two cases. A more attractive voluntary retirement scheme (VRS) for employees of these two banks may also be proposed to the cabinet. Reports suggest that these are Central Bank of India and Indian Overseas Bank. The government is likely to retain at least 26% of the lenders for the first few years. The extent of the stake sale will depend on interest from investors and market conditions
- Australia has banned the sale of alumina and bauxite to Russia with immediate effect. Russia relies on Australia for 20% of its alumina needs

## Today's Highlights

### Index Movement



	Close	Previous	Chg (%)	MTD(%)	YTD(%)	P/E (1yrfwd)
Sensex	57,864	56,817	1.8	2.9	-0.7	25.3
Nifty	17,287	16,975	1.8	2.9	-0.4	24.4

### Institutional Activity

	CY20	CY21	YTD CY22	Yesterday	Last 5 Days
FII (₹ cr)	64,379	-95,085	-1,28,684	2,800	-5,359
DII (₹ cr)	-28,544	95,934	95,632	-678	4,602

### World Indices – Monthly performance

Nasdaq	Dow Jones	BSE	NSE	U.K.
13,894	34,755	57,864	17,287	7,405
2.6%	2.0%	0.0%	-0.1%	-1.1%
Kospi	Nikkei	Germany	France	Shanghai
2,695	26,653	14,413	6,620	3,215
-1.8%	-2.1%	-2.2%	-2.5%	-7.3%

## Nifty Heat Map

HDFC Ltd	2,415 5.4%	JSW Steel	685 4.6%	Titan	2,703 4.5%	SBI Life	1,129 3.9%	Kotak Bank	1,820 3.4%
Eicher	2,437 3.4%	Tata Consum	772 3.3%	Reliance Ind.	2,482 3.3%	Asian Paints	3,137 3.1%	Tata Steel	1,303 3.0%
Maruti	7,693 2.8%	M&M	794 2.7%	Nestle	18,284 2.6%	Sun Pharma	912 2.5%	Dr Reddy	4,042 2.5%
HDFC Life	530 2.5%	Divis Lab	4,504 2.3%	Bajaj Auto	3,650 2.3%	Adani Ports	740 2.3%	Bajaj Finance	6,994 2.2%
BPCL	364 2.2%	HDFC Bank	1,480 2.2%	Axis Bank	739 2.1%	Hero Moto	2,420 2.1%	Shree Cement	24,090 2.1%
Tata Motors	434 2.1%	SBI	502 1.9%	L&T	1,788 1.8%	ONGC	170 1.8%	ICICI Bank	720 1.7%
Bharti Airtel	723 1.5%	Bajaj Finserv	16,371 1.5%	HUL	2,102 1.4%	Britannia	3,356 1.3%	UPL	762 1.2%
Ultratech	6,374 1.1%	Power Grid	212 1.1%	Grasim Ind	1,620 1.0%	ITC	245 0.9%	Hindalco	577 0.7%
Wipro	601 0.5%	TCS	3,673 0.5%	Indusind Bank	932 0.4%	TechM	1,494 0.2%	NTPC	133 0.1%
Coal India	177 -0.2%	HCL Tech	1,197 -0.2%	IOC	121 -0.5%	Cipla	1,049 -0.7%	Infosys	1,855 -1.8%

## Markets Today (Updated till Yesterday)

Commodities	Close	Previous	Chng (%)	MTD(%)	YTD(%)
Gold (₹/10 gm)	51,475	51,637	-0.3	-1.1	8.5
Silver (₹/kg)	68,080	68,451	-1.0	0.9	12.7
Crude (\$/barrel)	108.0	106.3	1.2	-3.8	30.3
Copper (\$/tonne)	10,331	10,245	0.9	-0.5	8.3
Currency					
USD/INR	75.8	75.3	0.6	-0.5	2.0
EUR/USD	1.1	1.1	-0.4	0.4	-2.3
USD/YEN	119.2	118.5	0.5	3.3	2.9
ADRs					
HDFC Bank	62.9	61.9	1.6	5.7	-7.7
ICICI Bank	19.0	18.9	0.7	4.1	-10.3
Tata Motors	28.6	28.1	1.8	1.8	-13.0
Infosys	25.0	24.6	2.3	11.2	3.9
Dr Reddys Labs	53.6	53.5	0.2	8.7	-15.9
Wipro	8.0	7.9	1.1	10.0	-15.9

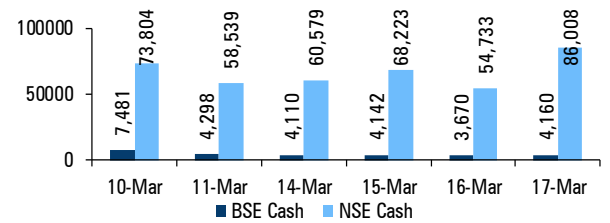
Key Data Points

Key Economic Indicator	Period	Latest	Prior Values
RBI Cash Reserve Ratio	N/A	3.00%	4.00%
RBI Repo Rate	N/A	4.00%	4.00%
RBI Reverse Repo Rate	N/A	3.35%	3.35%
CPI YY	Feb	6.07%	6.10%
Current Account Balance	Q2	-9.6bln \$	6.5bln \$
Exports - USD	Jan	34.5bln\$	30.04 bln\$
FX Reserves, USD Final	Mar	631.92 bln\$	634.28 bln\$
GDP Quarterly yy	Q3	5.40%	8.40%
GDP Annual	FY21	-7.30%	4.20%
Imports - USD	Jan	51.93 bln \$	52.94 bln \$
Industrial Output yy	Jan	1.3%	0.4%
Manufacturing Output	Jan	1.1%	0.0%
Trade Deficit Govt - USD	Jan	-17.42 bln \$	-21.7 bln \$
WPI Food yy	Feb	8.2%	9.6%
WPI Fuel yy	Feb	31.5%	32.3%
WPI Inflation yy	Feb	13.1%	13.0%
WPI Manuf Inflation yy	Feb	9.8%	9.4%

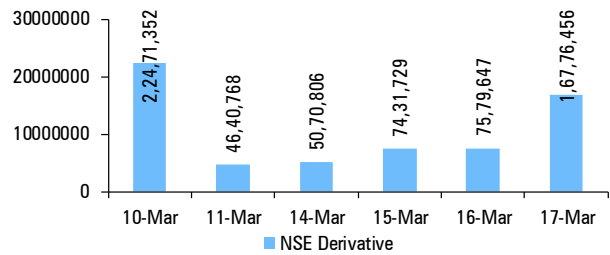
Corporate Action Tracker

Security name	Action	Ex Date	Record Date	Status	Price (₹)
VARDHMAN TEXTILES	Stock Split	24-Mar-22	26-Mar-22	1:5	
GAIL LTD.	Dividend	21-Mar-22	22-Mar-22		5.00
BHARAT ELECTRONICS LTD.	Dividend	24-Mar-22	26-Mar-22		1.50

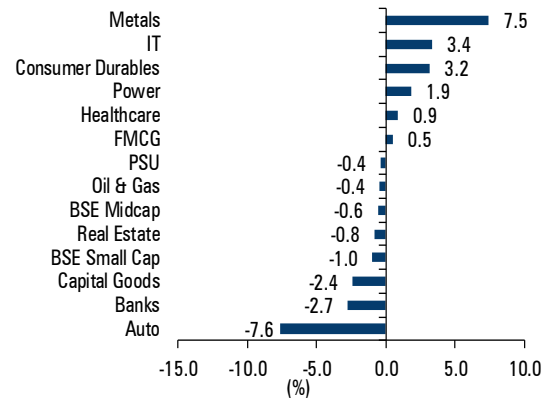
Exchange Cash Turnover (₹ crore)



NSE Derivative Turnover (₹ crore)











Sectoral Performance – Monthly Returns (%)








Key News for Today

Company /Industry	News	View	Impact
Maruti Suzuki India Ltd (MSIL)	MSIL's parent i.e. Suzuki Motor Corporation (SMC) has entered into an MoU with state of Gujarat committing ~₹ 10,500 crore investment for manufacturing of electric vehicles (₹3,100 crore), battery of electric vehicles (₹7,300 crore) as well as vehicle recycling plant (end of life vehicles, ₹ 45 crore) by 2025-2026	Investment in electric vehicle as well as battery ecosystem is intended to be routed through the parent i.e. SMC while investment in the vehicle recycling plant is intended to be routed through MSIL's JV i.e. Maruti Suzuki Toyotsu India Pvt. Ltd. This is a welcome step and is the first firm commitment from SMC on the EV front for the Indian markets. However we are not very enthused by the timeline of investment which is intended to be completed by 2025-2026.	↔

<p>FMCG Companies</p>	<p>FMCG companies mulling another round of price hike to offset the impact of an unprecedented level of inflation in commodity prices such as wheat, palm oil and packaging materials. While HUL &amp; Nestle has increased the price of food products last week, Dabur &amp; Parle are still watching the situation &amp; intend to take price increase in near future.</p>	<p>After steep increase in crude &amp; palm prices, it has become essential to take price hikes to protect margins. However, we believe some of the discretionary categories could witness slower volume growth due to down-trading by consumers</p>	
<p>Retail sector</p>	<p>As per media reports, retail malls across India are witnessing accelerated growth momentum with footfalls and revenues surpassing pre-covid levels in month of February 2022. Mall developers are expecting FY23 to emerge as the best year for retailers.</p>	<p>Retail players in our coverage universe had surpassed pre-covid levels in Q3FY22 and we expect momentum to sustain in Q4 as well. Furthermore, companies have a healthy store addition pipeline for FY23E. Companies with healthy balance sheets and pan india presence are well placed to capitalise on the strong consumer recovery.</p>	
<p>Reliance Industries</p>	<p>Reliance Industries subsidiary Reliance Retail Ventures Ltd (RRVL) has acquired 89% equity stake in Purple Panda Fashions Private Ltd, which owns and operates Clovia ( a company manufacturing intimate wear) with an investment of ₹950 crore.</p>	<p>Clovia is a fast-growing lingerie brand which designs, manufactures and sells innerwear, activewear, and personal care products under the brand name 'Clovia' through own D2C digital platforms, marketplace platforms, exclusive brand outlets and multi-brand retail outlets. Clovia has a vast product portfolio and it's offerings include over 3,500 product styles. Reliance has a presence in the innerwear segment through its earlier acquired brands Zivame and Amante. Acquisition of Clovia would further strengthen Reliance's presence in the fast growing innerwear and loungewear segments and the company would focus on expanding the retail footprint of the Clovia brand and capture a higher share in the women's intimate wear segment</p>	
<p>Steel Sector</p>	<p>As per media sources, one of Europe's biggest iron and steelworks, Azovstal, has been badly damaged in the current Russia Ukraine conflict.</p>	<p>Azovstal Steel, Ukraine is a subsidiary of Metinvest Holdings, has a steel making capacity of ~5.5 million tonne per annum ( MTPA). The main products are plates, rails, structurals and semi finished materials. The main export markets for the company was Europe. As the plant has been badly damaged, the European Countries may have to source materials from some other country. They also can't import material from Russia also because of the recent sanctions . This has already pushed the European steel prices northwards. Domestic steel players are likely to be beneficiaries of uptick in steel prices. The current scenario also provides an opportunity to domestic steel players to step up their exports.</p>	

Tata Motors (TML)	As per media sources, TML is likely to buy Ford's PV plant in Sanand (capacity 2.4 lakh units per annum) near its existing manufacturing facility in Gujarat	TML is operating at near optimum capacity utilisation levels in the PV segment with few recent monthly readings at ~40,000 units on a capacity of ~4.8-5 lakh units per annum. The move is a step in the right direction and will largely be viewed as growth capex given the runaway success witnessed by the company in the PV segment with present market share at ~13% vs. 8-9% as of FY21. This inorganic acquisition will also help TML save time, which otherwise would have been spent in expanding brownfield or a new plant altogether	
Thermax	Thermax has concluded an order of ₹ 1,176 crore from an Indian public sector refinery to set up their sulphur recovery block on Lump sum turnkey (LSTK ) basis. The sulphur recovery block includes 2 x 240 TPD sulphur recovery Unit (SRU) along with tail gas treatment unit (TGTU), 690 TPH Amine Regeneration Unit (ARU), 200 TPH sour water stripper – phenolic and 95 TPH sour water stripper non-phenolic. Reducing the sulphur content in fuels produced by the refinery is important for emission control. The sulphur recovery unit converts the hydrogen sulphide gas generated during the process to elemental sulphur, thus decreasing the amount of sulphur compounds released into the atmosphere. The project is slated to be completed in 28 months	This is a big ticket order win after a long time for Thermax. This adds to growth visibility in the medium term. Currently, margins would be in the range of 7-7.5% but in the medium to long term it will be in the range of 14-15%. With ESG theme catching up fast in India & globally, Thermax is likely to benefit from it	
TV Today	Barc resumed news channel ratings after 17 months. For four weeks rolling, TV Today's flagship Aaj Tak led with market share of 24.9%, followed by TV9 Bharatvarsh at 22.85% and Republic Bharat at 19.4%. In the English category, Times Now has cornered 30% market share, closely followed by Republic TV at 29% and India Today at 12% (TV Today English Channel)	The last four week's data showed TV Today retaining Hindi leadership and healthy No. 3 status in English. Thus, ad revenues will largely be unaffected. However, latest week (Week 10) Hindi data showed TV9 Bharatvarsh led with 16.9% market share and Aaj Tak at No. 2 with 15.5% share. Thus, traction and trend ahead will be key	
KNR Infra	KNR Constructions has said that the Income Tax department conducted a search under the powers conferred to them by the provisions of the section 132 of the Income Tax Act, 1961 at its registered office and residences of Company's officials from 16th March 2022 to 19th March 2022. Media reports (Deccan Chronicle) stated that it is linked with awarding of ₹ 5,000 crore worth of irrigation works to firms including KNR Infra in 2018.	The company has clarified that it has extended full co-operation to the officials of the department including providing all explanations, information, and clarifications as desired by them in this matter in a timely manner. However, there could be an overhang till the outcome of the searches is announced.	

Pharmaceuticals sector	UN backed Medicine Patent Pool (MPP) has signed an agreement with 35 companies worldwide to produce a generic version of the Covid-19 treatment, Paxlovid for supply in 95 LMIC including India. Of the 35 companies, six will produce ingredients for the pill, nine will manufacture the finished product and the remaining 20 will do both. Pfizer will not receive royalties from sales of the generics as long as the WHO continues to classify the pandemic as a global health emergency. Afterward, sales to low-income countries will remain royalty-free while sales to other countries will be subject to a 5% or 10% royalty depending on income classification. Nineteen of the companies in the MPP deal are in India, with notable players being - Aurobindo, Biocon, Zydus Lifesciences, Cipla, Divi's, Glenmark, Granules, Laurus, Sun Pharma and Torrent Pharma.	Although overall Paxlovid opportunity for CY22 is US\$22 billion comprising of 120 million courses (Pfizer's guidance), Pfizer has earmarked only 10 million courses for this deal. With so many players competing for this opportunity, we do not expect meaningful traction. However, standalone API players (which are expected to cater to commercial supplies as well) can expect some windfall.	
India refineries	As per media sources (OilPrice.com), India has emerged as the key buyer of Russia's distressed Urals cargoes, having landed some 7 million barrels already in public tenders and probably even more in undisclosed deals.	March month Urals departures to India are four times higher than last year's average of 80,000 b/d as India traditionally relies on a mix of Middle Eastern medium sour grades. Steep discounts for Russian crude, with recent tenders assumed to close at -\$20/-25 per barrel to Dated Brent, combined with rupee payment options, make further Indian buying very likely	
India Oil Marketing Companies	As per media sources (bloombergquint), the price of diesel sold to bulk users has been hiked by about ₹ 25 per litre (₹122 per litre in Mumbai vs retail price of ₹ 94)	The measure is expected to have limited impact as retail petrol pump sales have jumped ~24% YoY in ongoing month (PSU pumps sold 3.5 MT between 1-15th March, up 33% MoM), led by bulk users like bus fleet operators and malls refilling diesel at retail stations rather than the usual practice of ordering directly from oil companies, further widening the losses of retailers.	
Gateway Distriparks	Gateway Distriparks (formerly known as Gateway Rail Freight Limited) has completed the process of getting the approval for listing and trading of the equity shares allotted pursuant to the Composite Scheme of Amalgamation on BSE Limited and National Stock Exchange of India Ltd	Effective from trading hours of March 22, 2022, the equity shares of Gateway Distriparks (Symbol: GATEWAY) of face value of Rs. 10/- each are listed and admitted to dealings on the Stock Exchanges	
Reliance Industries	As per media sources (Times of India), Reliance Industries will receive incentives under India US\$2.4 billion programme to boost local battery cell production	RIL has won incentives for 5 Gwh capacity. India plans to reach 50GWh storage capacity in next 5 years, whereas, it had received bids for 130 GWh capacity. With inorganic acquisition of assets and patents (recently acquired two companies for ~US\$200 million), RIL intends to build safe, secure and high performance supply chain to the growing EV and Energy storage market.	
ICICI Securities	Retail Research		



## Key developments (Continued...)

- The Reserve Bank of India (RBI) has given a three-month extension to Rajeev Ahuja, interim managing director & chief executive officer (MD&CEO) of RBL Bank, with effect from March 25, 2022, the bank said in the exchange filings.
- Accenture reported its Q2 numbers. Outsourcing business ( proxy to Indian IT) grew by 20% YoY to USD 6.7 bn for the quarter . The company increased overall outlook for FY22 as it is now expects revenue growth of 24-26 % range from earlier 19-22% growth
- According to media sources, Blackstone is the front runner to acquire Injectable arm of Aurobindo Pharma, valued at ~ ₹ 26,000 - ₹ 30,000 crore. Blackstone is planning to invest ~ ₹ 2600 - ₹ 3000 crore into Eugia for 8-10% stake.
- SBI has lined-up a dozen non-performing assets (NPAs) on sale to recover loan dues of over ₹ 820 crore, as per Business Standard. SBI said it has placed these accounts for sale to asset reconstruction companies (ARCs)/banks/Non-Banking Financial Companies (NBFCs)/financial institutions (FIs), on the terms and conditions indicated there against.
- The apex body of over 3,000 builders in Maharashtra, CREDAI, threatened to stop work at its construction sites owing to the steep rise in rates of building materials which may directly impact the prices of flats and delay the possession schedules. As per CREDAI, prices of cement, steel, sand, bricks and all other necessary building materials have been steadily escalating since over a year and have now skyrocketed to unaffordable levels. Besides, the cost of all other materials like electric wires, fittings, tiles, pipes, sanitaryware, fabrications, secondary minerals, and labour charges have also shot up by ~ 40%.
- As per Livemint, Kotak Mahindra Bank Ltd said it has entered into a memorandum of understanding (MoU) with Business France, the French national agency in charge of the development of exports and international investments in France, to support companies in the Indo-French corridor.
- As reported in Moneycontrol, HDFC Subsidiary HDFC Capital Advisors Limited (HCAL) has entered into a share subscription agreement for acquisition of 3.9 lakh equity shares of Loyalie IT-Solutions
- NBCC (India) Limited has been awarded a work order from Administration of Union Territory of Ladakh for Providing PMC Services for various works in UT Ladakh including construction of workshop at Phyang/Taru Thang Leh, Multi- tier parking, bus stand at Kargil, re-development of Govt. Housing Colony, etc. The estimated cost of the project is ₹ 500 crore. Additionally, the company has awarded the construction work of 768 Units (3BHK) housing units in Hulhumale, Republic of Maldives (Pkg-II) to M/s Varindera Constructions Limited for a total contract value of USD 42.96 million. Overall, while its overall order book remains robust at ₹ 60,000+ crore, pick-up in execution and normalization in margin remains key.
- As per media sources (ET), Adani group could team up with Aramco or subsidiaries like Sabic in areas such as renewable energy, crop nutrients or chemicals. It has discussed the idea of buying part of the PIF's (Public investment fund) stake in Aramco
- Indian Oil Corp has accorded approval for implementation a PBR project (rubber) with an estimated investment of ₹ 1459 crore. It is expected to be operational by 2025. The plant will have a PBR production capacity of 60,000 tonnes per annum based on state-of-the-art technology provided by Goodyear Tire
- As per media sources (ET), Reliance Industries Ltd (RIL) has asked its fuel dealers to brace for a 50% cut in diesel supply since the company is losing ₹ 10-12 per litre on sale of diesel
- As reported in The Economic Times, The Bombay High Court (HC) Thursday has asked the special Central Bureau of Investigation (CBI) court to defer framing of charges in the Yes Bank-DHFL case until April 1.
- The CBI has booked former J&K Bank chairman Mushtaq Ahmad Shaikh and 18 others for a ₹800 crore loss to the bank in REI Agro case. The loans were issued in violation of the guidelines, without tangible security and on fake documents, as reported in Business Line.
- Axis Bank has revised interest rates on fixed deposits (FDs) with effect from 17 March 2022. Axis Bank offers FDs across different tenures, ranging from 7 days to 10 years, as reported in Livemint. The revised rates provide interest rates between 5.25% to 5.75%.
- Jubilant Pharmova has received USFDA ANDA final approval for Doxepin Hydrochloride Capsules (generic version of Sinequan). The drug is indicated for the treatment of psychoneurosis.
- Telangana government has agreed to hike the prices for 'RRR', and fix special ticket prices, which will be applicable for ten days from the movie's release date. The multiplexes, starting on March 25, will have ₹ 70 and ₹ 100 (normal & recliner) extra for 3 days and ₹ 50 extra for the next seven days. This will boost PVR/Inox ATP in Telangana for next 10 days, as it is otherwise capped
- As per media sources (ArabNews), Saudi Aramco is expected to boost its Oil&Gas spending to US\$40-50 billion in CY22 (vs US\$32 bn in CY21 and US\$27 bn in CY20). It aims to raise crude oil's maximum sustainable capacity to 13 million barrels per day by 2027 as well as increase gas production by over 50 percent by 2030.

Nifty Daily Chart

NIFTY [N59901]16975.35, 2.07%  
Price Avg(E,52)



Source : www.SpiderSoftwareIndia.Com

Stoch(5,3,5,3)

19:A O N D 20:J F M A M J J A S O N D 21:J F M A M J J A S O N D 22:J M

Technical Outlook

Equity benchmarks extended gains over second consecutive week as cool off in commodity prices and VIX boosted the market sentiment that provided impetus to the global recovery. The Nifty ended the truncated week at 17287, up 4%. In the coming session, index is likely to open on a positive note amid firm global cues. We expect the index to trade with positive bias while maintaining higher high-low. Hence after a positive opening use intraday dips towards 17300-17325 for creating long position for target of 17413

The formation of higher peak and trough along with multi sector participation signifies positive bias. Further, cool off in VIX, crude oil prices and easing of geopolitical concerns have provided impetus to gradually extend the ongoing rally towards 17900-18000 mark in coming months as it is 80% retracement of entire corrective phase since October 2021. The Nifty has witnessed a sharp rally of 1670 points over past two weeks. Thus, healthy retracement of past two weeks rally cannot be ruled out which should be capitalized as incremental buying opportunity

Pivot Points

Index/Stocks	Trend	Close	S1	S2	R1	R2
S&P BSE SENSEX INDEX	Positive	57863.9	57556	57248	58134	58404
NIFTY 50	Positive	17287.1	17193	17100	17362	17438
AARTI INDUS LTD	Positive	891.6	873	856	904	916
ASIAN PAINTS LTD	Positive	3136.6	3087	3038	3174	3212
DIVI LABS LTD	Positive	4504.4	4450	4396	4539	4574
STATE BANK IND	Positive	501.9	499	496	504	506
DR REDDY'S LABS	Positive	4042.2	3976	3909	4080	4117
IPCA LABS LTD	Positive	1033.7	1008	984	1048	1062
TATA MOTORS LTD	Positive	433.8	430	427	436	439
INDUSIND BANK	Positive	932.5	925	917	944	957
BATA INDIA LTD	Positive	1941.4	1916	1891	1969	1997
TATA CONSULTANCY	Positive	3672.8	3652	3631	3702	3731
GRANULES INDIA	Positive	305.7	303	301	309	313
BHARAT PETROL	Positive	364.2	360	355	368	371
INDIAN RAILWAY C	Positive	770.5	764	760	777	784
RELIANCE INDS	Positive	2481.7	2433	2383	2515	2547
AU SMALL FINANCE	Neutral	1163.4	1147	1131	1192	1221
CESC LTD	Negative	73.6	73	72	75	76

CNX Nifty Technical Picture

	Intraday	Short term
Trend	Up	Up
Support	17290-17210	16500
Resistance	17430-17510	18000
20 day EMA		16708
200 day EMA		16692

Advances/Declines

	Advances	Declines	Unchanged
BSE	2051	1362	116
NSE	1359	770	72

Daily Technical Calls

Daily Technical Calls

1. Buy Tata Steel in the range 1305.00-1307.00
2. Buy Kotak Mahindra Bank in the range of 1820.0-1824.00
3. Buy Prestige in the range of 468-476

All recommendations of February Future

[See Momentum Pick for more details](#)

Intraday Derivative Strategy

i) Coromandel International (CMP: 852.9)

Buy CORINT March Fut at ₹ 851.4-854.4

Target 1: 867.3 Target 2: 888.9

Stop Loss: 838.5

ii) Infosys Limited (CMP: 1862.45)

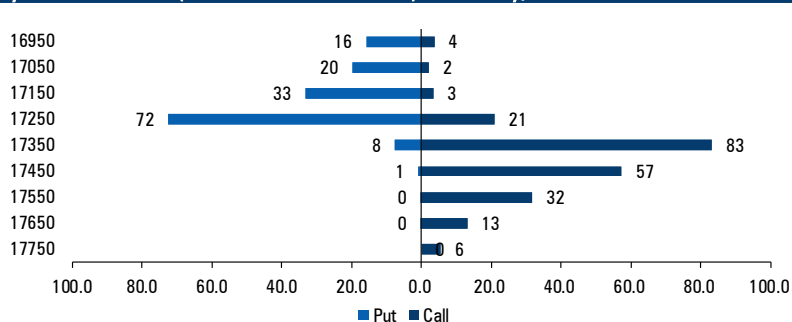
Sell INFTEC March Fut at ₹ 1860.35-1864.55

Target 1: 1832.5 Target 2: 1787.5

Stop Loss: 1892.5

[See Derivatives view for more details](#)

Nifty Call – Put Strike (Number of shares in lakh) – February, 2022



Results/Events Calendar

07	March Monday	08	March Tuesday	09	March Wednesday	10	March Thursday	11	March Friday	12	March Saturday
CH FX Reseve		EU Unemployment Change EU GDP YoY US Trade Balance JP GDP QoQ CH CPI YoY		JP PPI YoY		US CPI YoY US Federal Budget Balance		IN Industrial Production IN Manufacturing Output			
14	March Monday	15	March Tuesday	16	March Wednesday	17	March Thursday	18	March Friday	19	March Saturday
IN WPI Food IN WPI Fuel IN WPI Inflation IN WPI Manufacturing Inflation IN CPI		CH Industrial Production UK Unemployment Rate EU Industrial Production US PPI JP Trade Balance		US Retail Sales US Fed Interest Rate Decision		EU CPI UK Interest Rate US Industrial Production JP CPI		EU Trade Balance Existing Home Sales			
21	March Monday	22	March Tuesday	23	March Wednesday	24	March Thursday	25	March Friday	26	March Saturday
		EU Current Account UK Public Sector Net Borrowing EU Construction Output		UK Core PPI Output UK Annual Budget Release US New Home Sales EU Consumer Confidence		EU Manufacturing PMI, EU Service PMI US Core Durable Goods Orders US Manufacturing PMI US Current Account US Service PMI		UK Retail Sales US Pending Home Sales US Michigan Consumer Expectations		CH Industrial Profits YoY	
28	March Monday	29	March Tuesday	30	March Wednesday	31	March Thursday	01	April Friday	02	April Saturday
US Goods Trade Balance JP Unemployment Rate JP Jobs/Application ratio US Retail Inventories Ex Auto		US CB Consumer Confidence JP Retail Sales US House Price Index UK M4 Money Supply		UK Current Account US ADP nonfarm Employment Change US GDP QoQ JP Industrial Prod MoM CH Manufacturing PMI		EU Unemployment Rate IN Federal Fiscal Deficit IN Foreign Debt IN Infrastructure Output US Core PCE Price Index		UK Manufacturing PMI EU CPI EU Manufacturing PMI			
04	April Monday	05	April Tuesday	06	April Wednesday	07	April Thursday	08	April Friday	09	April Saturday
IN Nikkei Markit Manufacturing PMI US OPEC Meeting US Factory Orders		UK Services PMI UK Composite PMI EU Service PMI US Trade Balance US Service PMI		IN Nikkei Services PMI UK Construction PMI EU Retail Services		CH FX Reserves US Consumer Credit		US Wholesale Trade Sales			

Major Economic Events this Week

Date	Event	Country	Period	Expected	Previous
22-Mar	Current Account	EU	Mar	24.3B	22.6B
22-Mar	Construction Output	EU	Mar	-	-4.03%
22-Mar	API Crude oil stock	US	Mar	-	3.754M
23-Mar	CPI	UK	Mar	5.90%	5.50%
23-Mar	M3 Money Supply	IN	Mar	-	8.70%
23-Mar	Crude Oil Inventories	US	Mar	-	4.435M
24-Mar	Manufacturing PMI	UK	Mar	57.0	58.0
24-Mar	Service PMI	UK	Mar	58.0	60.5
24-Mar	Initial Jobless Claims	US	Mar	211K	214K
24-Mar	Manufacturing PMI	US	Mar	55.8	57.3
25-Mar	Bank Loan Growth	IN	Mar	-	7.90%
25-Mar	Deposits Growth	IN	Mar	-	8.60%
25-Mar	FX Reserves, USD	IN	Mar	-	622.28B
25-Mar	Pending Home Sales	US	Mar	1.50%	-5.70%

Bulk Deals

Company	Client Name	Type	No. of shares	Price (₹)
<b>NSE</b>				
Birla Jute & Industries Ser Ltd	THE VANGUARD GROUP INC A/C VANGUARD EMERG. MKTS STOCK	BUY	5,34,917	1100
Computer Age Mngt	THE VANGUARD GROUP INC A/C VANGUARD EMERG. MKTS STOCK	BUY	4,80,902	2375
Krishna Inst of Med Sci L	THE VANGUARD GROUP INC A/C VANGUARD EMERG. MKTS STOCK	BUY	4,30,461	1317
Vardhman Textiles Limited	THE VANGUARD GROUP INC A/C VANGUARD EMERG. MKTS STOCK	BUY	4,62,192	2644
<b>BSE</b>				
DEEPIND	RIKHAV SECURITIES LIMITED	SELL	50000	176

Recent Releases

Date	Report
March 17, 2022	<a href="#">Sector Update- Consumer Discretionary</a>
March 15, 2022	<a href="#">Company Update- Mahanagar Gas</a>
March 14, 2022	<a href="#">Sector Update- Auto</a>
March 13, 2022	<a href="#">Sector Update- Cement</a>
March 11, 2022	<a href="#">Sector Update- Metals</a>





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