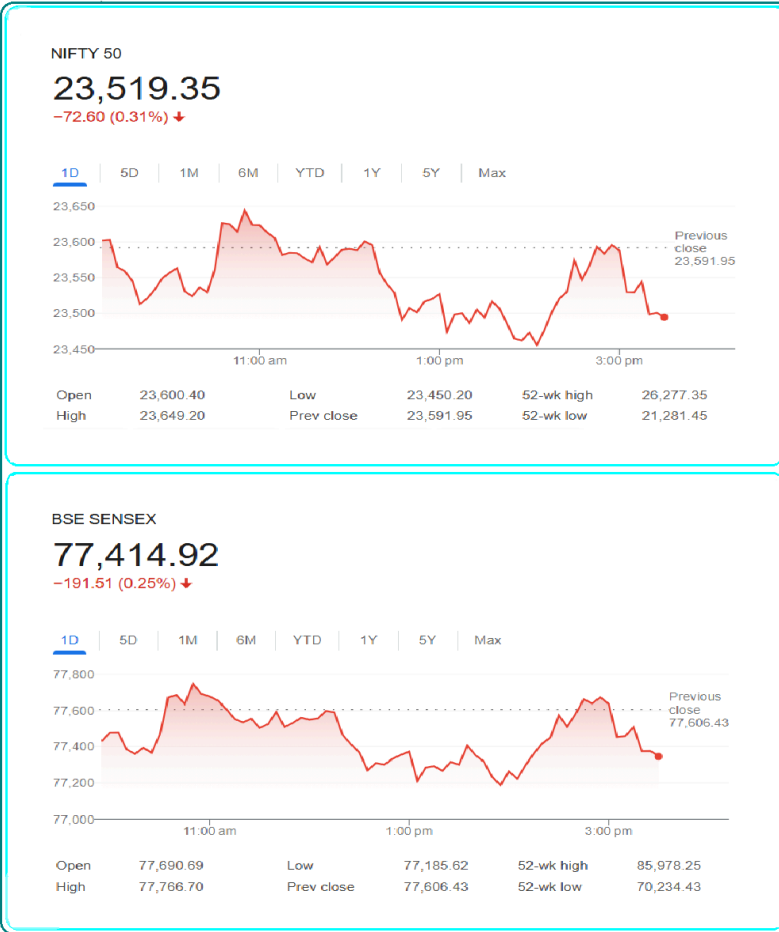


Index Chart



(Source: [Bloomberg](#))

Indian Markets

Indices	Close	Previous	Change(%)
NIFTY 50	23519.35	23591.95	-0.31%
S&P BSE SENSEX	77414.92	77606.43	-0.25%
NIFTY MID100	51672.25	51839.40	-0.32%
NIFTY SML100	16095.70	16119.85	-0.15%

(Source: [NSE](#), [BSE](#))

Sectoral Indices

Indices	Close	Previous	Change(%)
NIFTY BANK	51564.85	51575.85	-0.02%

Market Wrap Up

- The domestic equity indices ended a choppy session with moderate losses, driven by mixed market sentiment as investors remained cautious amid uncertainty surrounding US President Donald Trump's tariff plan. The rupee strengthened against the US dollar and gold hit an all-time high today. The Nifty settled below the 23,550 mark. Media, IT and realty shares declined while FMCG and private bank shares advanced.
- The S&P BSE Sensex slipped 191.51 points or 0.25% to 77,414.92. The Nifty 50 index declined 72.60 points, or 0.31%, to 23,519.35.
- The S&P BSE Mid-Cap index fell 0.68%, and the S&P BSE Small-Cap index shed 0.35%.
- Among the sectoral indices, the Nifty FMCG index (up 0.59%), the Nifty Private Bank index (up 0.15%) and the Nifty Oil & Gas index (down 0.03%) outperformed the Nifty 50 index.
- Meanwhile, the Nifty Media index (down 2.29%), the Nifty IT Index (down 1.76%) and the Nifty Realty index (down 1.42%) underperformed the Nifty 50 index.

(Source: Capitaline Market Commentary)

Derivative Watch

- Nifty **April** series futures witnessed a fresh **short** position build up. Open Interest has been increased by **4598** contracts at the end of the day.
- **Long** position build up for the **April** series has been witnessed in **ONGC, BHARTIARTL, ICICIBANK**.
- **Short** position build up for the **April** series has been witnessed in **RELIANCE, LT, HDFCBANK, INFY**.
- **Unwinding** position for the April series has been witnessed in **BHEL, SBIN, GRASIM, VEDL**.

(Source: Capitaline F&O)

NIFTY AUTO	21295.50	21516.75	-1.03%
NIFTY FMCG	53589.80	53276.60	0.59%
NIFTY IT	36886.15	37548.30	-1.76%
NIFTY METAL	9092.50	9159.80	-0.73%
NIFTY PHARMA	21137.45	21275.15	-0.65%
NIFTY REALTY	851.30	863.55	-1.42%
BSE CG	62724.28	62817.33	-0.15%
BSE CD	54381.55	54722.49	-0.62%
BSE Oil & GAS	25133.51	25054.10	0.32%
BSE POWER	6588.41	6653.18	-0.97%

(Source: [NSE](#), [BSE](#))

Asia Pacific Markets

Indices	Close	Previous	Change (%)
NIKKEI225	37120.33	37799.97	-1.80%
HANG SENG	23426.60	23578.80	-0.65%
STRAITS TIMES	3972.43	3981.57	-0.23%
SHANGHAI	3351.31	3373.75	-0.67%
KOSPI	2557.98	2607.15	-1.89%
JAKARTA	CLOSED	6510.62	-
TAIWAN	21602.89	21951.76	-1.59%
KLSE COMPOSITE	1513.65	1535.73	-1.44%
ALL ORDINARIES	8195.50	8185.50	0.12%

(Source: [Yahoo Finance](#))

Exchange Turnover (Crores)

Market	Current	Previous
NSE Cash	104168.33	149836.57
NSE F&O	172275.76	348943.12

(Source: [NSE](#))

FII Activities (Crores)

ACTIVITIES	Cash
NET BUY	-
NET SELL	4352.82

(Source: [NSE](#))

Corporate News

- **BEML** has secured a Rs 405 crore contract from Bangalore Metro Rail Corporation Limited for supplying seven additional metro trains under the Bangalore Metro Rail Project Phase 2. This order will raise the total trainsets from 53 to 60, reinforcing BEML's commitment to indigenous metro solutions aligned with the Aatmanirbhar Bharat vision and enhancing the metro network's efficiency and reliability.
- **BHEL** has received a Letter of Intent for a Rs 11,800 crore order from CSPGCL for the EPC package of 2x660 MW Supercritical Thermal Power Plant at Hasdeo Thermal Power station, Korba. The project includes design, manufacturing, and supply of key equipment, along with the installation of FGD equipment to control sulphur emissions.
- **Force Motors** has secured a major contract for supplying 2,978 Force Gurkha light vehicles (GS 4X4 800 kg Soft Top) to the Indian defence forces. The company has received the order from Directorate General of Capability Development (CD-13/14), General Staff Branch, IHQ of the MoD (Army), New Delhi.
- **Tata Motors** announced that its subsidiary TATA.ev has launched an electric vehicle range in Mauritius, partnering with Allied Motors, the country's leading automobile distributor.
- **Infosys** has announced a partnership with LKQ Europe, the leading distributor of automotive aftermarket parts, to deploy a cloud-based digital platform to simplify HR operations.
- **Adani Green Energy Limited** has expanded its renewable energy generation capacity to 13,487.8 MW following the commissioning of 396.7 MW power projects in Gujarat.
- **Bharti Airtel** and its subsidiary, Bharti Hexacom, have prepaid Rs. 5,985 crores to the Department of Telecom, settling 8.65% interest liabilities from the 2024 auctions. Airtel's subsidiary, Network i2i Ltd., also redeemed \$1 billion in Perpetual Notes.

Top Gainers

SCRIP NAME	Close	Previous	Change (%)
TATACONSUM	1001.90	973.55	2.91%
KOTAKBANK	2171.20	2128.65	2.00%
APOLLOHOSP	6616.20	6492.05	1.91%
ONGC	246.38	242.17	1.74%
TATAMOTORS	674.45	668.55	0.88%

(Source: [Moneycontrol](#))

Top Losers

SCRIP NAME	Close	Previous	Change (%)
WIPRO	262.25	272.20	-3.66%
INDUSINDBK	649.85	673.55	-3.52%
SHRIRAMFIN	656.00	678.50	-3.32%
CIPLA	1442.20	1482.90	-2.74%
M&M	2665.80	2733.00	-2.46%

(Source: [Moneycontrol](#))

- **Ashok Leyland** announced that its defence business has secured multiple orders worth over Rs 700 crore for troop transportation, logistics, and other specialized mobility solutions under the Close-in Weapon Systems (CIWS) program.
- **HCLTech** has been chosen as a Design Solution Partner (DSP) under Capability Development (CD-13/14), General Staff Branch, IHQ of the MoD (Army), New Delhi.
- The **Zydu** Family Trust has acquired a luxury sea-view apartment in Mumbai's Worli locality for Rs 200 crore, making it one of the city's most expensive property deals. The transaction involved significant stamp duty payments, highlighting Mumbai's leading position in the premium real estate market.
- **PTC Industries** said that its wholly owned subsidiary Aerolloy Technologies (ATL) has received a significant order from Safran Aircraft Engines (SAE).
- **Laurus Labs** has announced that its board has approved the acquisition of up to 26% of the share capital in Kurnool Renewables, a special purpose vehicle (SPV) and subsidiary of Ecoren Energy India (Ecoren), with an investment of up to Rs 35 crore.
- **HBL Engineering** announced that it has bagged two contracts totaling Rs 499.68 crore from Western Railway and North Central Railway.
- **NBCC (India)** has announced that it has received a work order worth Rs 82.08 crore from Lokpal of India.
- North Eastern Carrying Corporation won a contract from **Tata Steel**. The order is for the transportation of steel products from Tata Steel's Sahibabad factory to other destinations.
- **Indian Renewable Energy Development Agency** has signed a facility agreement for raising external commercial borrowing (ECB) from SBI Tokyo Branch for JPY 26 billion (Rs 1,476 crore), including a green shoe option of JPY 10 billion.
- **ONGC NTPC Green Pvt Ltd** acquired 100% equity stake in Ayana Renewable Power for Rs 6,248.50 crore. This strategic move by NGEL aims to enhance its renewable energy capacity to 60 GW by 2032. Ayana, with a portfolio of 4,112 MW, is backed by high-credit-rated offtakers including SECI, NTPC, and Indian Railways.
- **GAIL (India) Ltd** is likely to see a tariff increase for natural gas transportation by up to 35%, possibly boosting pre-tax earnings by Rs 3,400 crore annually. This revision is aimed at covering rising operational costs and encouraging further investment in the pipeline infrastructure.
- **Titan** Watches commemorates Indian athletes at the Trailblazers 3.0 sports conclave with custom timepieces, celebrating their achievements. These limited-edition watches feature unique designs symbolic of each athlete's sport, embodying both athletic excellence and national pride.
- **Bharat Electronics Limited** has received additional orders aggregating to Rs. 1,385 Crore following its last disclosure on March 12, 2025.

- **Jio Financial Services** has invested Rs. 1,000.24 Crore in its wholly-owned subsidiary, Jio Finance Limited (JFL).
- **Jindal Steel & Power** announced that it had secured the Saradhapur Jalatap East coal block in the latest commercial coal auctions conducted by the Ministry of Coal.
- **Hindustan Aeronautics** has revised the contract for the light combat aircraft (LCA) Mk1 final operational clearance (FOC) variant. The contract was originally signed on December 23, 2010. As per the company, the revised contract value has increased from Rs. 5,989.39 Crore to Rs. 6,542.20 Crore on the account of changes in the delivery schedule.

(Source: [Business Standard](#), [Economic Times](#), [Smart investor](#))

Global News

- U.S. initial jobless claims slipped to 224,000 in the week ended March 22nd, a decrease of 1,000 from the previous week's revised level of 225,000. Continuing claims fell by 25,000 to 1.856 million in the week ended March 15th.
- U.S. gross domestic product surged by 2.4% in the fourth quarter compared to the previously reported 2.3% jump.
- U.S. pending home sales index surged by 2.0% to 72.0 in February after plunging 4.6% to an all-time low of 70.6 in January.
- U.S. trade deficit in goods narrowed to \$147.91 billion in February 2025, easing from a revised record \$155.6 billion in the previous month.
- U.S. wholesale inventories rose by 0.3% month-over-month to \$903 billion in February 2025, following a 0.8% increase in the prior month.
- U.K. gross domestic product edged up 0.1% sequentially in the fourth quarter after remaining flat in the third quarter. On a yearly basis, economic growth was revised up to 1.5% from 1.4%.
- U.K.'s current account deficit widened to GBP 21.0 billion (2.9% of GDP) in Q4 2024, up from a downwardly revised GBP 12.5 billion in Q3.
- U.K. visible trade gap widened to GBP 17.8 billion from GBP 17.4 billion in December.
- U.K. retail sales logged a 1.0% monthly growth after rising 1.4% in January. Core retail sales were up 1.0%, following January's 1.6% gain. Year-on-year, retail sales growth picked up to 2.2% from 0.6% in January. Core retail sales grew 2.2% annually, from 0.8%.
- Eurozone's Economic Sentiment Indicator fell to 95.2 in March 2025, the lowest level in three months, compared to 96.3 in February. The consumer confidence indicator fell by 0.9 points to -14.5 in March 2025.
- Germany's seasonally adjusted unemployment rate edged up to 6.3% in March 2025, compared to 6.2% in February, and forecasts of 6.2%. The number of unemployed people increased by 26K to 2.922 million.
- German GfK forward-looking consumer climate index rose to -24.5 in April from -24.6 in March.
- French annual inflation rate remained unchanged at 0.8% in March 2025, holding at its lowest level since February 2021.

On a monthly basis, consumer prices rose 0.2% after stagnating in the previous period.

- French producer prices dropped by 0.8% month-over-month in February 2025, following a 0.6% increase in the previous month. On a yearly basis, producer prices fell by 1.4% in February, easing from a 2.2% drop in January.

(Source: [Market Watch](#), [RTT News](#), [Reuters](#), [Bloomberg](#))

Economic News

- Crude Oil traded at US\$ 70.05/bbl (IST 17:00).
- INR strengthened to Rs. 85.47 from Rs. 85.78 against each US\$ resulting in daily change of 0.36%.
- The Union Cabinet has approved a 2% increase in Dearness Allowance (DA) for central government employees, raising it from 53% to 55%. This hike aims to help offset inflation and will boost employees' salaries ahead of the 8th Pay Commission. The previous DA increase was in July 2024, from 50% to 53%.
- India is offering tariff cuts on U.S. farm products like almonds, cranberries, and bourbon whiskey to prevent reciprocal tariffs from the U.S. government. The offer, part of ongoing trade talks, aims to address U.S. priorities and facilitate a favorable deal.
- Indians in 2024 collectively spent 1.1 trillion hours on their smartphones, primarily on social media, gaming, and videos, driving digital channels to overtake traditional media in the entertainment industry. With 5G adoption soaring, India remains the largest market for mobile data consumption, backed by rapid growth in local smartphone production.
- The bilateral trade agreement talks between India and the US are progressing positively, ensuring mutual benefits while safeguarding Indian interests.
- The Indian government has announced a 10% import duty on desi chana (bengal gram) effective April 1. This decision ends the duty-free import policy that was in place since May 2024 to increase domestic supply and control prices.
- Capital spending by major central public sector enterprises (CPSEs) and other government entities surged in the last three months, reaching 94% of the annual target by February-end. Led by petroleum firms and the National Highways Authority of India (NHAI), CPSEs spent Rs. 7.39 lakh crore of the Rs. 7.87 lakh crore goal, showing a significant recovery post-election uncertainties.

(Source: [Economic Times](#), [Business Standard](#))

Forthcoming Events

Board Meetings as on 29/03/2025

Manappuram Finance Limited

Fund Raising

Board Meetings as on 30/03/2025

BSE Limited

Bonus

Board Meetings as on 31/03/2025

Supreme Infrastructure India Limited

Financial Results

(Source: NSE)

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SHRIRAM INSIGHT SHARE BROKERS LTD. CK-5, Sector-II, Saltlake City, Kolkata - 700091 | Tel : 2359 4612, 2359 4614, 2359 4877 | Fax : (033) 2321-8429 | E-mail : research@shriraminsight.com | www.shriraminsight.com |