



## Market Outlook:

The domestic stock market extended losses on Monday, dragged by select heavyweight stocks. The barometer index, the S&P BSE Sensex slipped 352.67 points or 0.48% to 72,790.13. The Nifty 50 index lost 90.65 points or 0.41% to 22,122.05. The domestic equity benchmarks reversed early losses and closed higher on Tuesday, snapping a two-day losing streak. The barometer index, the S&P BSE Sensex rose 305.09 points or 0.42% to 73,095.22. The Nifty 50 index lost 76.30 points or 0.34% to 22,198.35. Domestic equity benchmarks tumbled on Wednesday, mirroring negative global cues. The barometer index, the S&P BSE Sensex dropped 790.34 points or 1.08% to 72,304.88. The Nifty 50 index lost 247.20 points or 1.11% to 21,951.15. The equity benchmarks ended with modest gains on Thursday. The barometer index, the S&P BSE Sensex rose 195.42 points or 0.27% to 72,500.30. The Nifty 50 index added 31.65 points or 0.14% to 21,982.80. Domestic equity indices ended with robust gains on Friday, rising for the second day in a row. In the barometer index, the S&P BSE Sensex zoomed 1,245.05 points or 1.72% to 73,745.35. The Nifty 50 index surged 355.95 points or 1.62% to 22,338.75.

Domestic and global macroeconomic data, trend in global stock markets, the movement of rupee against the dollar and crude oil prices will also dictate trend on the bourses in the trading week ahead. Investment by foreign portfolio investors (FPIs) and domestic institutional investors (DIIs) will be monitored. The National Stock Exchange and Bombay Stock Exchange will hold a special live trading session on Saturday, 2 March 2024 in the equity and F&O segments with an intraday switchover from the Primary site to the Disaster Recovery site. There will be two sessions – the first from 9:15 am to 10 am and the second from 11:30 am to 12:30 pm. On the macro front, the HSBC Composite PMI for February will be declared on 5 March 2024. The HSBC Services PMI for February will also be declared on the same day. Overseas, China will announce the Caixin Services PMI for February on 5 March 2024. The US Federal Reserve Chair Jerome Powell will give the Senate banking committee its biannual monetary policy update on 7 March 2024. Investors will pay keen attention to Powell's congressional testimony, likely his last public steer before the Fed's mid-March meeting at which policymakers will assess progress on their fight against inflation and potentially signal when they may start cutting interest rates. The US ISM Services PMI data for February will be announced on 5 March 2024. The US Non Farm Payrolls data for February will be announced on 8 March 2024.

**March 4, 2024**

## Major Events for Next Week

### Domestic:

FX Reserves, USD(Feb 26)	08-Mar-24
Bank Loan Growth(Feb 19)	08-Mar-24

### International:

US API Weekly Crude Oil Stock(Mar 1)	05-Mar-24
US EIA Crude Oil Stocks Change(Mar 1)	06-Mar-24
US Initial Jobless Claims(Mar 1)	07-Mar-24
US Continuing Jobless Claims(Feb 23)	07-Mar-24
US Unemployment Rate(Feb)	08-Mar-24

## Major News:

- One 97 Communication: The company has likely signed a deal to move its merchant accounts to Yes Bank, NDTV Profit reported exclusively.
- Adani Enterprises: The company has divested its entire stake in Vizag Tech Park for Rs 151 crore to Adani Infrastructure and Developers.
- Adani Group Stocks: The group reported a record Ebitda growth of 63.6% year-on-year in Q3 FY24, driven by its core infrastructure business.
- Vedanta: The company incorporated Hindmetal Exploration Services by Hindustan Zinc, a subsidiary of the company, to explore, discover, develop and tap mineral resources.
- Auto Stocks: Automakers will announce their February sales figures on Friday. Companies such as TVS Motor, Bajaj Auto, Tata Motors, Maruti Suzuki India and Hero MotoCorp will be in focus.
- CG Power And Industrial Solutions: The company, in partnership with Renesas Electronics Corp., will make an investment of Rs 7,600 crore to set up a semiconductor unit in Gujarat.
- ICICI Bank: The company acquired a further stake in ICICI Lombard worth Rs 431 crore. ICICI Lombard is now a subsidiary of the bank.
- Suven Pharmaceuticals: The company will merge with Cohance Lifesciences. The shareholders of Cohance will receive 11 shares of the merged company for 295 shares of Cohance.
- Biocon: The company arm signed a licence pact with Janssen Biotech and Johnson & Johnson to commercialise Bmab 1200 in the U.S. The USFDA conducted an inspection at the company's unit between Feb. 20 and 28 and has Form 483s with four observations.
- Star Cement: The company received a Letter of Intimation from Coal India on being successful bidders for the procurement of 3.12 lakh metric tonnes of coal per annum for a period of 10 years from the date of entering into fuel supply reements. This is in addition to the existing FSA for subsidiaries.
- Andhra Cements: Promoter Sagar Cements has sold a 5% stake in the company via an offer for sale.
- Dilip Buildcon: The company's unit received an order worth Rs 1,955 crore from the National Highways Authority of India for the construction of the Four-Lane Uрга-Patalgaon section in the State of Chhattisgarh.
- Chalet Hotels: The company approved the acquisition of partners' shares in Ayushi and Poonam Estates LLP for Rs 315 crore.
- Cantabil Retail India: The company has opened 13 new showrooms in India during the month of February. The total number of showrooms now stands at 529.
- Hester Biosciences: Sanjay Dalal, the chief operating officer, has stepped down from his current role.
- Avantel: The company has received a purchase order worth Rs 5.48 crore from Garden Reach Shipbuilders.
- Landmark Cars: The company received a letter of intent from MG Motor India for opening a dealership in Ujjain, Madhya Pradesh.
- Aurobindo Pharma: The U.S. FDA completed an inspection at the company's unit between Feb. 19 and 29 with seven observations.
- Delta Corp: The company incorporated Delta Penland, a new wholly owned subsidiary, which is proposed to be a joint venture company with Peninsula Land for real estate development.
- Pidilite Industries: The company appointed Sudhanshu Vats as managing director designate and appointed Kavinder Singh as executive director and joint managing director designate.
- \*Godrej Industries: \*The company has made further investments in Godrej Capital. It now holds an 89.48% stake in the company.
- Rallis India: The company appointed Gyanendra Shukla as MD and CEO for 5 years, with effect from April 1.
- MPS: The company's unit, MPS North America, acquired AJE to scale AI capabilities and enter the B2C market.
- MOIL: The company has increased the prices for ore with manganese content below Mn 44% by 5%.
- Larsen & Toubro: The company commissioned the first indigenously built hydrogen electrolyser at Hazira.
- Reliance Industries: The company will merge its media business with the Walt Disney India unit to create a Rs 70,352 crore joint venture. The company holds a 16.34% direct stake and 46.82% through Viacom 18. Disney will own a 36.84% stake.
- UPL, Shriram Finance: The National Stock Exchange, after its periodic review, has decided to replace UPL with Shriram Finance in its Nifty 50 Index. The changes will be effective on March 28.
- Coal India: The company signed a joint venture with BHEL for a coal-to-ammonium nitrate plant. The company will hold a 51% stake in the joint venture, while BHEL will hold a 49% stake in the JV.
- NHPC: The company's unit signed a joint venture agreement with Maharashtra State Power Generation Company for the development of renewable energy parks in the state of Maharashtra.
- Punjab and Sind Bank: The board approved fundraising of up to Rs 2,000 crore in one or more tranches in any combination within 12 months.
- PB Fintech: The Insurance Regulatory and Development Authority of India has granted a Certificate of Registration to the company's unit, Policy Bazaar Insurance Brokers. With the grant of a new Certificate of Registration, the category has been changed from Direct Insurance Broker to Composite Insurance Broker.
- Wipro: The company completed the migration of ManpowerGroup's largest data centre in Europe to Microsoft Azure.
- IIFL Securities: As part of the internal restructuring, the company's unit has executed an agreement to sell its Alternate Investment Funds business by way of a slump sale to IIFL Securities Alternate Asset Management.
- JSW Steel: The company incorporated JSW Green Steel as a wholly owned subsidiary in Mumbai.
- Emami: The company made an investment of Rs 1.95 crore in Cannis Lupus Services to acquire a 30% stake.
- KRBL: The company's India Gate Basmati Rice eyes Rs 200 crore revenue with regional rice revolution.
- Kaveri Seeds Co: The company's buyback starts on Feb. 29 and closes on March 6 for an aggregate maximum amount not exceeding Rs 325 crore.
- Cyient: The company incorporated Cyient Global Captive Solutions as a wholly owned subsidiary.
- ICICI Securities: The Securities and Exchange Board of India issues an administrative warning to the company in connection with the inspection of books and records for merchant banking activities.
- KSB: The company reported revenue of Rs 602.6 crore and net profit of Rs 54.9 crore for Q3.
- Jubilant Foodworks: The company's unit DP Eurasia shares got delisted from the London Stock Exchange.
- Linde India: The company made an investment of Rs 41.09 crore in Zenataris Renewable Energy.
- Mangalore Refinery & Petrochemical: The Petroleum Ministry has approved the appointment of Mundkur Shyamprasad Kamath as the managing director.
- Venus Pipes and Tubes: The company announced its foray into the fittings business and announced capacity expansion for seamless and welded pipes and tubes. The company announced a capex of Rs 175 crore.
- Spandana Sphoort Financial: The company's board is to meet on March 4 to consider and approve the issue and offer of non-convertible debentures on a private placement basis.
- Other Stocks: The Nifty Next 50 Index will, from today, include Adani Power, Indian Railway Finance Corporation, Jio Financial Service, Power Finance Corporation and REC. The companies will be replacing Adani Wilmar, Muthoot Finance, PI Industries, Procter & Gamble Hygiene & Health Care and Shriram Finance.
- Vodafone Idea: The board has approved a fundraise plan of Rs 20,000 crore via equity as the debt-laden telecom operator keeps the hunt on for new investors and fund rollout of 5G. The promoters will also participate in the proposed equity raise.
- Axis Bank: The Reserve Bank of India has approved the appointment of Munish Sharda as executive director and full-time director of the company.
- Zee Entertainment Enterprises: The company has expanded the scope of its recently constituted independent advisory committee to include an investigation to review the allegations levelled by regulators and other parties.
- Hindustan Zinc: The company incorporated a new subsidiary to explore, discover, develop and tap critical mineral resources. It will also participate in the auctioning of mining blocks containing critical minerals.

Global Market Round Up:

US Market

US major averages S&P 500 and NASDAQ Composite indices rose up to 1 percent to close at all-time highs of 5,137 and 16,275, respectively, on March 1. Much of the gains came from bumper earnings of Dell and NetApp, which provides infrastructure to power and store associated data from generative AI. Dow Jones Industrial Average gained 0.23 percent to end at 39,087 on March 1.

Asian Market

Japan's Nikkei 225 index crossed the 40,000-barrier this morning, up nearly 1 percent to set an all-time high after S&P 500 and tech-heavy NASDAQ Composite indices hit fresh highs on March 1. The broader index - Topix also scaled to fresh highs, surpassing the 2,700-mark, up 0.4 percent.

Gift Nifty

Trends in the GIFT Nifty indicate a subdued start for the broader index in India, with a gain of 6 points or 0.02 percent. The Nifty futures last close was at 22,502 level.

Indices

Emerging Markets

	Closing 01/03/24	Closing 23/02/24	% Chg	Week High / Low		52 Week High / Low	
Sensex	73745	73143	0.8	73819	72099	73819	57085
Nifty	22339	22213	0.6	22353	21861	22353	16828
Shanghai	3027	3005	0.7	3032	2944	3419	2635
Bovespa (Brazil)	129020	130241	-0.9	131696	128669	134392	96997
RTS (Russia)	1122	1064	5.4	1130	1117	1160	922
Argentina (Marvel)	1054959	1105610	-4.6	1057903	998835	1334440	207676
Chile	6481	6190	4.7	6499	6344	6499	5097

US Markets

	Closing 01/03/24	Closing 23/02/24	% Chg	Week High / Low		52 Week High / Low	
DJIA	39087	39132	-0.1	39120	38809	39282	31430
S&P 500	5137	5089	0.9	5140	17620	5140	3809
Nasdaq	16275	15997	1.7	16302	15932	16302	10983

European Markets

	Closing 01/03/24	Closing 23/02/24	% Chg	Week High / Low		52 Week High / Low	
FTSE	7683	7706	-0.3	3154	7623	7974	7207
DAX	17735	17419	1.8	17817	17620	17817	14458
CAC 40	7934	7967	-0.4	7978	7900	7978	6774

Asia Pacific Markets

	Closing 01/03/24	Closing 23/02/24	% Chg	Week High / Low		52 Week High / Low	
Nikkei	39911	39099	2.1	39990	38877	39990	26633
KOSPI	2642	2664	-0.8	2660	2619	2695	2274
Hang Seng	16589	16726	-0.8	16844	16321	21006	14794
Strait Times	3136	3185	-1.5	3180	3126	3393	3042
KLCI Malayasia	1538	1549	-0.7	1559	1537	1559	1369

## Sector wise movement during the week

SECTOR	CLOSE (01 Mar)	CLOSE (23 Feb)	% Chg	Week High	Week Low	52 Week High	52 Week Low	% Chg 52 week High	% Chg 52 week Low
Nifty Index	22339	22213	0.6	22353	21861	22353	16828	-0.1	32.7
Sensex	73745	73143	0.8	73819	72099	73819	57085	-0.1	29.2
BSE500	32180	32115	0.2	32200	31470	32201	22556	-0.1	42.7
BSE200	10091	10055	0.4	10097	9865	10097	7191	-0.1	40.3
BSEMDCAP	39696	39934	-0.6	40048	38669	40282	23357	-1.5	70.0
BSESMCAP	45532	46033	-1.1	46270	44449	46821	26120	-2.8	74.3
Nifty M50	13898	14062	-1.2	14084	13505	14141	8195	-1.7	69.6
BSE CG	58843	56732	3.7	58983	56451	58983	33386	-0.2	76.2
BSE METAL	27897	27397	1.8	27966	26525	28534	18669	-2.2	49.4
BSE CD	52361	51438	1.8	19643	19266	52418	36679	-0.1	42.8
BSE Power	6699	6613	1.3	6713	6439	6713	3302	-0.2	102.9
BANKEK	53755	53195	1.1	53812	51878	54800	43803	-1.9	22.7
CNXBANK	47287	46812	1.0	47342	45662	48636	38613	-2.8	22.5
BSE Auto	47865	47451	0.9	47987	46429	47987	27469	-0.3	74.3
BSE PSU	18726	18711	0.1	18778	17981	19090	9196	-1.9	103.6
BSE Realty	7240	7255	-0.2	45352	19368	7399	2966	-2.1	144.1
BSEOIL	28256	28360	-0.4	28684	27434	29466	16878	-4.1	67.4
BSEFMCG	19531	19607	-0.4	45352	19266	20864	15966	-6.4	22.3
BSE IT	38202	38628	-1.1	38764	38022	39159	26314	-2.4	45.2
CNX IT	37516	38046	-1.4	38138	37385	38560	26184	-2.7	43.3
BSE HC	34701	35752	-2.9	35867	34660	35875	21394	-3.3	62.2

Source: BSE, NSE.

Action By Market Participants:

FIIs Movement (Rs Crores)						
Date	Net Investment		Gross Purchase		Gross Sales	
	Eq	Debt	Eq	Debt	Eq	Debt
26-Feb-24	-256	572	12512	1032	12768	460
27-Feb-24	2056	1180	18357	1507	16301	327
28-Feb-24	-1389	844	11385	2127	12774	1283
29-Feb-24	4201	-134	57371	1267	53170	1401
*FII's were net Seller to the tune of Rs. -103149 derivative segment from 26,Feb to 29,Feb 2024 as per the data released by SEBI.						
On 01,Mar 2024 FII's derivative were net Seller to the tune of Rs.-9246.69 as per the by NSE.						

Mutual Fund Movement (Rs Crores)						
Date	Net Investment		Gross Purchase		Gross Sales	
	Eq	Debt	Eq	Debt	Eq	Debt
26-Feb-24	148	-3464	7028	8101	6880	11565
27-Feb-24	1687	-1347	8881	11767	7194	13114
28-Feb-24	1483	-4025	8131	9277	6648	13303

NRI (Rs Crores)			
Date	Net Investment	Gross Purchase	Gross Sales
26-Feb-24	-30.52	90.84	121.36
27-Feb-24	-5.52	36.2	41.72
28-Feb-24	4.31	40.93	36.62
29-Feb-24	-7	30.29	37.29

Top Gainers & Losers

BSE (Group 100)					
TOP GAINERS					
Scrip	Close 01/03/24	High	Low	Close 23/02/24	% Chg
LARSEN & TOUBRO	3633.5	3658.4	3393.0	3388.0	7.2%
APL APOLLO TUBES LTD	1550.1	1573.6	1443.1	1449.3	7.0%
HAVELLS INDIA	1515.6	1550.0	1413.3	1429.5	6.0%
TVS MOTOR CO L	2242.6	2280.0	2070.6	2116.0	6.0%
BHARAT FORGE	1184.3	1195.2	1119.4	1132.1	4.6%
TOP LOSERS					
Scrip	Close 01/03/24	High	Low	Close 23/02/24	% Chg
MAX HEALTHCARE INSTITUTE LTD	736.8	868.6	706.5	851.9	-13.5%
ZEE ENTERTAINMENT APOLLO HOSPITALS ENTE VARUN BEVERAGES LTD	155.3	177.0	154.5	173.5	-10.5%
JUBILANT FOODWORKS LTD	6085.4	6791.8	5941.9	6774.1	-10.2%
	1417.9	1562.0	1345.0	1514.5	-6.4%
	463.1	495.4	459.1	493.5	-6.2%

NSE (NIFTY)					
TOP GAINERS					
Scrip	Close 01/03/24	High	Low	Close 23/02/24	% Chg
LARSEN & TOUBRO L	3633.5	3658.4	3393.0	3388.0	7.2%
TATA MOTORS LTD	977.4	980.4	930.7	937.4	4.3%
TATA CONSUMER PRODUCTS LTD	1201.0	1213.7	1149.5	1160.3	3.5%
INDUSIND BANK LTD	1526.7	1528.8	1440.0	1480.3	3.1%
TATA STEEL LTD	150.0	150.6	139.4	145.5	3.1%
TOP LOSERS					
Scrip	Close 01/03/24	High	Low	Close 23/02/24	% Chg
APOLLO HOSPITALS ENTERPRISE	6085.4	6791.8	5941.9	6774.1	-10.2%
ASIAN PAINTS LTD	2831.8	2955.0	2776.8	2986.0	-5.2%
LTIMINDTREE LTD	5270.9	5537.9	5257.0	5542.7	-4.9%
BAJAJ AUTO LTD	8040.1	8548.0	7890.0	8437.0	-4.7%
DIVI'S LABORATORIES	3482.4	3655.0	3465.0	3648.1	-4.5%



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