

SYSTEMATIX GROUP Investments Re-defined

Market Outlook:

Systematix Shares and Stocks (India) Limited

PCG Research

Weekly Report

March 11, 2024

The domestic stock market hit new high during a special trading session on Saturday. Both Sensex and Nifty reached record levels, with Nifty closing above 22,370. In the barometer index, the barometer index, the S&P BSE Sensex up 60.80 points or 0.08% to 73,806.15. The Nifty 50 index added 39.65 points or 0.18% to 22,378.40. The domestic stock markets extended their winning streak for a fourth day, with both Sensex and Nifty closing slightly higher on Monday. The barometer index, the S&P BSE Sensex, was up 66.14 points or 0.09% to 73,872.29. The Nifty 50 index added 27.20 points or 0.12% to 22,405.60. The domestic stock market closed slightly lower on Tuesday after a four-day winning streak. The barometer index, the S&P BSE Sensex, was down 195.16 points or 0.26% to 73,677.13. The Nifty 50 index declined 49.30 points or 0.22% to 22,356.30. The key equity benchmarks erased intraday losses and ended with modest gains on Wednesday. The barometer index, the S&P BSE Sensex gained 408.86 points or 0.55% to 74,085.99. The Nifty 50 index added 117.75 points or 0.53% to 22,474.05. Both the indices attained record closing high levels. The key equity indices ended near the flat line with some positive bias on Wednesday, after attaining fresh record high levels in afternoon trade. The Barometer index, the S&P BSE Sensex gained 33.40 points or 0.05% to 74,119.39. The Nfifty50

index added 10.55 points or 0.05% to 22,484.60.

Trend in global stock markets, the movement of rupee against the dollar and crude oil prices will dictate trend on the bourses in the near term. Investment by foreign portfolio investors (FPIs) and domestic institutional investors (DIIs) will be monitored. Indian equity stocks are hovering near record highs helped by some factors such as robust growth in corporate earnings, comeback of private capex, revival of consumer spending and supportive regulatory environment. On the macro front, the Industrial Production and Manufacturing Production data for January will be released on 12 March 2024. The government will unveil data on inflation based on the wholesale price index for February on 14 March 2024. On the political front, India is gearing up for its election in 2024 with the highly anticipated Lok Sabha polls set to take place during the months of April and May. The BJP is looking to consolidate its grip on power as it aims for a historic third term while a band of opposition parties, including the Congress, has formed a united front called INDIA to deny PM Modi another victory.

Major Events for Next Week

Domestic:

Consumer Price Index (YoY)(Feb)	12-Mar-24
WPI Inflation(Feb)	14-Mar-24
Trade Deficit Government(Feb)	14-Mar-24
FX Reserves, USD(Mar 4)	15-Mar-24

International:

US API Weekly Crude Oil Stock(Mar 8)	12-Mar-24
US EIA Crude Oil Stocks Change(Mar 8)	13-Mar-24
US Continuing Jobless Claims(Mar 1)	14-Mar-24
US Initial Jobless Claims(Mar 8)	14-Mar-24
US EIA Natural Gas Storage Change(Mar 8)	14-Mar-24

Major News:

- Vedanta: The company is exploring all possible legal solutions, including the
 possibility of filing a review petition against the top court's decision that rejected
 the mining giant's plea to restart operations at its copper smelter in Thoothukudi,
 Tamil Nadu.
- Infosys: The IT major has announced the renewal of its digital innovation partnership with the ATP Tour until 2026, aimed at driving Al-first innovations in professional tennis.
- Hindustan Aeronautics: The company has signed an amendment to the LCA IOC contract. The value of the contract has been revised from Rs 2,700.87 crore to Rs 5.077.95 crore.
- Mahindra & Mahindra: Promoter Prudential Management and Services has offered to sell up to 93 lakh shares or 0.75% equity, in the company for Rs 1,832 crore.
- Bajaj Finserv: The company's unit reported a Rs 1,294 crore general insurance gross direct premium for the month of February and a Rs 1,050 crore life insurance premium for the month of February.
- Asian Paints: The company's unit entered into the requisite agreements with Gujarat Chemical Port to set up an ethylene storage and handling facility in Dahej, Gujarat.
- Glenmark Pharmaceuticals: The company has started the process of selling 55% of its subsidiary, Glenmark Life Sciences, to Nirma. Glenn Saldanha resigned from the position of Chairman, Non-Executive Director, effective March 6.
- Life Insurance Corp.: The insurer has increased its stake in LIC Mutual Fund from 40.93% to 44.61% through private placement.
- NLC India: The government will sell up to 9.71 crore shares, including the green shoe option, via an offer for sale at Rs 212 per share.
- Subex: The company announced it has secured a deal with a prominent telecom operator in Southeast Asia for deploying its state-of-the-art business assurance and fraud management solutions on Hyper Sense.
- OnMobile Global: The company appointed François-Charles Sirois, Executive Chairman, as CEO and Sanjay Baweja resigned from the role of 'Global Chief Executive Officer and Managing Director'.
- Kaynes Technology India: The company's unit signed a technology provision agreement with ISO to enable the unit to set up a supply chain for OSAT business in India.
- Jupiter Wagons: The company received an order worth Rs 956 crore from the Ministry of Railways for the manufacture and supply of 2,237 BOSM Wagons.
- Bajel Projects: Sanjay Bhagat has resigned as CEO due to personal reasons.
- Seamec: The company's unit has decided to sell its vessel, Seamec Nidhi, to Joyo Shipping for \$10.5 million.
- Cyient: The company has joined the eSync Alliance, a network of businesses focusing on automotive OTA connectivity.
- · RedTape: The company incorporated REDTAPE Sports Goods in China.
- GPT Infraprojects: The company received an order worth Rs 135 crore from North Central Railway, Uttar Pradesh.
- Exide Industries: The company will invest Rs 70 crore in unit Chloride Metals to finance long-term capital requirements.
- Allcargo Gati: The company's total monthly volume for the month of February stood at 104 kilo tonnes, up 15% YoY.
- UPL: The company's unit, UPL Corp., signed a pact with Masarrah Investment for a manufacturing complex in Saudi Arabia.
- Vikas Lifecare: The company received a patent for a multi-layered plastic recycling process
- Bank of India: The bank invests Rs 60.35 crore in the National Asset Reconstruction Company under preferential share issuance. The bank stake in NARCL will remain at 9% after the allotment of new shares.
- Indiabulls Real Estate: The company believes MIDC's order to vacate a 512.1-hectare plot in Nashik SEZ in a month is unlawful and is evaluating legal options to defend itself.
- · REC: The board will meet on March 16 to consider an interim dividend.
- Bharti Airtel: The telco approved the allotment of 56.8 lakh shares to FCCB holders at a conversion rate of Rs 518 per share.
- CESC: The company's unit, Crescent Power, acquired a 100% stake in Purvah Green Power.
- Centum Electronics: The company received an order worth Rs 187 crore from DRDO for the realisation of space-based EW payloads.

- JM Financial: The Reserve Bank of India directed the company to stop any form of financing against shares and debentures with immediate effect. This includes the sanction and disbursal of loans against the initial public offer of shares as well as against subscriptions to debentures.
- JSW Energy: The company's step-down unit signed a battery energy storage purchase agreement with Solar Energy Corp. for 250 MW/500 MWh of battery energy storage systems. The company has signed an agreement for the first project out of the total awarded project capacity of 500 MW/1,000 MWh.
- NHPC: The company started work on Jalaun Ultra Renewable Energy Power Park in Uttar Pradesh. The company's unit is to invest Rs 800 crore in a 1,200 MW renewable power park to be constructed in 24 months and generate 2,400 MU of electricity every year.
- Wipro: The company acquired a 27% stake in B2B sales platform SDVerse LLC for \$5.85 million in cash. The transaction will be completed before the end of March. General Motors, Magna, and Wipro have teamed up to develop SDVerse LLC.
- Aditya Birla Fashion: Caladium Investment exercised the right to convert all 6.6 crore warrants into equity shares.
- IRCTC: The company signed a MoU with Swiggy to provide pre-ordered meals via IRCTC e-Catering Services.
- Sanghvi Movers: The board approved the incorporation of a wholly owned unit.
- Sonata Software: The company will open a delivery centre in Poland to address the growing demands from its global clients.
- Force Motors: The company produced 2,987 vehicle units for the month of February and sold units domestically.
- ONGC: The board approved an additional investment of Rs 99 crore in unit ONGC Green.
- Indian Hotels: The company invested Rs 35 crore in its unit through the right issue.
- Bharat Forge: The company had made an investment of Rs 179.9 crore in its unit, Bharat Forge Global Holding.
- Zee Entertainment Enterprise: A Delhi court has ordered Bloomberg to take down an article that alleged corporate governance issues at the company and reported that the market regulator has found a \$241 million accounting issue at the company.
- One 97 Communications: The Financial Intelligence Unit of India has imposed a penalty of Rs 5.49 crore on Paytm Payments Bank for violations of the bank's obligations under the Prevention of Money Laundering Act, 2002.
- Jio Financial Services: The Bombay Stock Exchange announced its periodic reconstitution of S&P BSE Indices on Thursday, with Jio Financial Services being the only addition to the S&P BSE Large Cap.
- Axis Bank: The company approved the raising of Rs 4,000 crore via long-term bonds, non-convertible debentures, and other debt instruments. The fundraise will have a base issue size of Rs 1,000 crore and a green shoe option of Rs 3,000 crore.
- Asian Paints: The company will set up a new water-based paint manufacturing facility in Madhya Pradesh with a capacity of 4 lakhs KL per annum. The approximate investment for the facility is Rs 2,000 crore.
- Torrent Power: The company received a Rs 2,700 crore order from Railway Energy Management for installing about 325 MW of renewable capacity. The company received a letter of award from NTPC Vidyut Vyapar Nigam to supply power from a a gas-based power project.
- Tanla Platforms, Vodafone Idea: Tanla Platforms has signed a definitive Memorandum of Understanding with Vodafone Idea Business Services Ltd. to deploy 'Messaging as a platform' in India.
- Cipla: The company completed the transfer of generics business to Cipla Pharma and Life Sciences Ltd. as a going concern on a slump basis. U.S. FDA completed the pre-approval inspection of the company's manufacturing facility in Qidong, Jiangsu Province, China with zero observations. Subsidiary Cipla (EU) with Kernwell Biopharma UK Ltd. and MNI Ventures received confirmation of incorporation of joint venture company MKC Biotherapeutics Inc. from Secretary of State, Delaware, U.S.

Global Market Round Up:

US Market

The S&P 500 and Nasdaq closed lower on Friday after touching record highs during the session, with high-flying chip stocks going reverse and a mixed labour market report showing more new jobs than expected with a rising unemployment rate. The S&P and Nasdaq briefly hit intraday record highs but started to lose steam late morning. The Philadelphia Semiconductor Index, opens new tab sharply underperformed and ended the day down 4 percent after touching an intraday record high. The Dow Jones Industrial Average fell 68.66 points, or 0.18 percent, to 38,722.69, the S&P 500 lost 33.67 points, or 0.65 percent, to 5,123.69 and the Nasdaq Composite lost 188.26 points, or 1.16 percent, to 16,085.11.

Europe Market

European markets closed higher Thursday as the European Central Bank's updated inflation forecast put the 2024 rally back on track. The pan-European Stoxx 600 provisionally closed 1.05% higher at 503.45 points after surpassing the key 500 level for the first time during the session.

Asian Market

Asian markets fell Monday after Wall Street's rally took a breather, with artificial intelligence darling Nvidia finishing down more than 5 percent in its worst session since late May.

Gift Nifty

Trends in the GIFT Nifty indicate a positive start for the broader index in India, with a gain of 55.50 points or 0.25 percent. The Nifty futures were trading around the 22,646.50 level.

Indices

Emerging Markets

	Closing 07/03/24	Closing 01/03/24	% Chg	Wed High /			Week / Low			
Sensex	74119	73745	0.5	74245	73321	74245	57085			
Nifty	22494	22339	0.7	22526	22224	22526	16828			
Shanghai	3027	3015	0.4	3064	3008	3419	2635			
Bovespa (Brazil)	128890	130155	-1.0	129323	127823	134392	96997			
RTS (Rassia)	1152	1127	2.2	1152	1145	1160	922			
Argentina (Marvel)	1002336	1054959	-5.0	1010972	980158	1334440	207676			
Chile	6338	6481	-2.2	6384	6330	6512	5097			

US Markets

	Closing 07/03/24	Closing 01/03/24	% Chg		/eek / Low	52 Week High / Low	
DJIA	38723	39087	-0.9	38971	38705	39282	31430
S&P 500	5124	5137	-0.3	5189	17619	5189	3809
Nasdaq	16085	16275	-1.2	16450	16060	16450	10983

European Markets

	Closing 07/03/24	Closing 01/03/24	% Chg	We High /		52 Week High / Low		
FTSE	7660	7683	-0.3	3157	7645	7936	7207	
DAX	17815	17735	0.4	17879	17619	17879	14458	
CAC 40	8028	7934	1.2	8048	7905	8048	6774	

Asia Pacific Markets

	Closing 07/03/24	Closing 01/03/24	% Chg	Week High / Low		52 Week High / Low		
Nikkei	39599	39166	1.1	40472	39518	40472	26633	
KOSPI	2648	2652	-0.2	2685	2630	2695	2274	
Hang Seng	16230	16511	-1.7	16646	16096	20865	14794	
Strait Times	3134	3142	-0.3	3151	3101	3393	3042	
KLCI Malayasia	1536	1551	-1.0	1547	1519	1559	1369	

		Secto	r wise	movemer	nt during t	the week			
SECTOR	CLOSE (07 Mar)	CLOSE (01 March)	% Chg	Week High	Week Low	52 Week High	52 Week Low	% Chg 52 week High	% Chg 52 week Low
Nifty Index	22494	22339	0.7	22526	22224	22526	16828	-0.1	33.7
Sensex	74119	73745	0.5	74245	73321	74245	57085	-0.2	29.8
BSE500	32312	32180	0.4	32370	31849	32370	22556	-0.2	43.2
BSE200	10158	10091	0.7	10177	10018	10177	7191	-0.2	41.3
BSEMDCAP	39853	39696	0.4	40163	39129	40282	23357	-1.1	70.6
BSESMCAP	44654	45532	-1.9	46000	43860	46821	26120	-4.6	71.0
Nifty M50	13948	13898	0.4	14096	13706	14141	8195	-1.4	70.2
BSE METAL	28737	27897	3.0	28951	27701	28951	18669	-0.7	53.9
BSE PSU	19184	18726	2.4	19365	18798	19365	9196	-0.9	108.6
BSE Power	6829	6699	1.9	6863	6661	6863	3483	-0.5	96.1
BANKEX	54394	53755	1.2	54810	53659	54810	43803	-0.8	24.2
CNXBANK	47836	47287	1.2	48161	47192	48636	38613	-1.6	23.9
BSE Auto	48388	47865	1.1	48938	47753	48938	27469	-1.1	76.2
BSE CG	59467	58843	1.1	59735	58068	59735	33386	-0.4	78.1
BSEOIL	28466	28256	0.7	29149	28316	29466	17063	-3.4	66.8
BSE CD	52673	52361	0.6	19654	19130	53013	36679	-0.6	43.6
BSE HC	34896	34701	0.6	35084	34289	35875	21394	-2.7	63.1
BSEFMCG	19554	19531	0.1	45358	19130	20864	15966	-6.3	22.5
BSE Realty	7236	7240	-0.1	45358	19130	7399	2966	-2.2	144.0
CNX IT	37100	37516	-1.1	37733	36134	38560	26184	-3.8	41.7
BSE IT	37744	38202	-1.2	38401	36755	39159	26314	-3.6	43.4
Source: BSE, NSE.									

Action By Market Participants:

Top Gainers & Losers

							BSE (Group 100)					
	F	Ils Move	ment (Rs	Crores)				•	•	00)		
								TOF	GAINERS			
Date	Net Inv	estment		oss chase	Gross	Sales	Scrip	Close 07/03/24	High	Low	Close 01/03/24	% Chg
							TATA POWER CO	425.3	433.3	380.2	377.4	12.7%
	Eq	Debt	Eq	Debt	Eq	Debt	BAJAJ AUTO LTD	8879.1	8972.8	8046.7	8040.1	10.4%
							ICICI PRUDENTIAL LIFE INSURA	583.6	595.0	534.0	539.5	8.2%
4-Mar-24	-12	577	13899	1019	13911		TATA MOTORS LTD	1039.3	1065.6	980.0	977.4	6.3%
5-Mar-24	-221	797	14305	1952	14526	1155	BHARTI AIRTEL	1199.7	1213.6	1131.8	1128.7	6.3%
6-Mar-24	5684	2292	19942	2777	14258							
4-Mar-24	-12	577	13899	1019	13911	1 442		TO	P LOSERS			-
							Scrip	Close 07/03/24	High	Low	Close 01/03/24	% Chg
* = 111				40404			TUBE INVEST OF INDIA LT	3498.7	3763.8	3472.6	3713.9	-5.8%
*FII's were from 04,Ma							ULTRATECH CEMENT LTD	9673.2	10189.7	9528.8	10135.5	-4.6%
	On 07,Mar 2024 FII's derivative were net Seller to the tune of					of	YES BANK LTD	23.9	25.7	23.5	25.0	-4.4%
Rs17440	Rs17440 as per the by NSE.				ZOMATO LTD	160.0	175.6	157.5	166.5	-3.9%		
							M & M LTD	1897.6	1979.9	1884.3	1973.0	-3.8%
	Mutual Fund Movement (Rs Crores)					TOP GAINERS	NS	E (NIFTY)				
		let		oss			TOP GAINERS					
Date	Inves	tment	Purc	hase	Gross		Scrip	Close 07/03/24	High	Low	Close 01/03/24	% Chg
4-Mar-24	Eq 3217	Debt 250	Eq 10065	Debt 9693	Eq 6848	Debt 9443	BAJAJ AUTO LTD	8879.1	8972.8	8046.7	8040.1	10.4%
5-Mar-24	1650	-2775	7792	12963	6142	15738	TATA MOTORS LTD	1039.3	1065.6	980.0	977.4	6.3%
V				000	V		BHARTI AIRTEL LTD	1199.7	1213.6	1131.8	1128.7	6.3%
							HDFC LIFE	622.0	624.2	587.6	590.0	5.4%
							INSURANCE CO LTD TATA CONSUMER PRODUCTS LTD	1261.6	1269.6	1189.6	1201.0	5.0%
							TOP LOSERS		_			
			Rs Croi									
Date		Net estment		ross rchase		s Sales	Scrip	Close 07/03/24	High	Low	Close 01/03/24	% Chg
4-Mar-24 5-Mar-24		-2.74 -19.78		40.63 30.45		43.37 50.23	ULTRATECH CEMENT	9673.2	10189.7	9528.8	10135.5	-4.6%
6-Mar-24		-18.7		41.18		59.88						
7-Mar-24		-32.78		28.3			M & MLTD	1897.6	1979.9	1884.3	1973.0	-3.8%
							LTIMINDTREE LTD	5122.7	5319.9	5073.3	5273.6	-2.9%
							ADANI ENTERPRISES	3226.6	3350.0	3183.1	3318.8	-2.8%
							INFOSYS LTD	1616.5	1664.5	1576.0	1654.7	-2.3%

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