



Market Outlook:

24-March-2025

Domestic stock indices saw minor gains on Monday. The S&P BSE Sensex advanced 341.04 points or 0.46% to 74,169.95. The Nifty 50 index added 111.55 points or 0.50% to 22,508.75. The domestic equity benchmarks surged on Tuesday. The S&P BSE Sensex climbed 1,131.31 points or 1.53% to 75,301.26. The Nifty 50 index surged 325.55 points or 1.45% to 22,834.30. Domestic equity benchmarks closed with moderate gains on Wednesday, marking a third consecutive day of increases. The S&P BSE Sensex advanced 147.79 points or 0.20% to 75,449.05. The Nifty 50 index added 73.30 points or 0.32% to 22,907.60. In the three consecutive sessions, the Sensex and the Nifty jumped 2.19% and 2.28%, respectively. The domestic equity benchmarks closed with robust gains on Thursday, marking their fourth consecutive day of increase. The S&P BSE Sensex surged 899.01 points or 1.19% to 76,348.06. The Nifty 50 index soared 283.05 points or 1.24% to 23,190.65. In the four consecutive sessions, the Sensex and the Nifty jumped 3.41% and 3.54%, respectively. The key equity benchmarks ended with strong gains on Friday, rising for the fifth consecutive trading session, driven by strong foreign fund inflows that bolstered market sentiment and investor confidence. The S&P BSE Sensex, surged 557.45 points, or 0.73%, to 76,905.51. The Nifty 50 index rallied 159.75 points, or 0.69%, to 23,350.40. In the five trading sessions, the Sensex and the Nifty jumped 4.16% and 4.25%, respectively.

The domestic stock market's upward momentum is expected to persist into the coming week, fueled by a robust underlying trend. Optimism has been reignited by the US Federal Reserve's indication of potentially two interest rate cuts this year, a development that has positively impacted domestic market sentiment. Adding to this bullish outlook is the resurgence of foreign fund inflows into the cash market over the past two trading sessions, further boosting investor confidence. Technically, the Nifty index is demonstrating a continuation of its short-term uptrend, now advancing towards its next resistance level, the 200-day simple moving average, positioned near 24,068.94. Immediate support for the index is observed around the 23,000 level, while short-term resistance is identified near 23,521.97, coinciding with the 100-day simple moving average. However, it is worth noting that foreign portfolio investors (FPIs) have been net sellers in the secondary market during March 2025, with sales totaling Rs 36,675.15 crore, according to NSDL data. This follows a substantial outflow of Rs 41,748.97 crore in February 2024.

Major Events for Next Week

Domestic:

FX Reserves, USD	28-Mar-25
Trade Deficit – RBI (Q4)	28-Mar-25

International:

US API Weekly Crude Oil Stock	25-Mar-25
US EIA Crude Oil Stocks Change	26-Mar-25
US Continuing Jobless Claims	27-Mar-25
US EIA Natural Gas Storage Change	27-Mar-25
US Initial Jobless Claims	27-Mar-25

Major News:

- Exclusion of Futures and Options contracts: Apollo Tyres, Deepak Nitrite, Escorts Kubota, MRF, the Ramco Cements.
- Manappuram Finance: US-based Bain Capital is set to take over a invest controlling stake in Manappuram Finance Ltd. as it will buy an 18% stake in Manappuram Finance Ltd. worth Rs 4,385 crore through a preferential allotment of shares.
- IndusInd Bank: The board has engaged an independent professional firm to thoroughly investigate discrepancies in its derivative portfolio
- JSW Energy: The company's finance committee approved the allotment of 80,000 non-convertible debentures worth Rs 800 crore in two tranches on a private-placement basis.
- Bajaj Finance: The company has appointed Rajeev Jain as the vice chairperson and Anup Kumar Saha as the managing director effective from April 1.
- Zomato: The Registrar of Companies of the Ministry of Corporate Affairs has approved the change in the name of Zomato Ltd. to Eternal Ltd.
- RailTel Corp: The company has received Rs 16.89 crore order from Defence Ministry.
- Goa Carbon: The company has received Rs 73.70 crore Income Tax demand notice.
- Torrent Power: The firm's arm Torrent Green Energy incorporates Torrent Urja 43.
- CG Power and Industrial Solutions: The company enters the air cooler market with the launch of a new range featuring cutting-edge JetChill Technology.
- Happiest Minds Technologies: The company approved the re-designation of Ashok Soota as executive chairman to chairman and chief mentor. Approves re-designation of Joseph Vinod Anantharaju as executive vice chairman to co-chairman and chief executive officer.
- Tata Consultancy Services: The company partnered with the Cumberland Building Society for a core banking solution.
- CIE Automotive: Terminates pact with Ijya Renewables to subscribe the shares.
- Piramal Pharma: BrePco Biopharma and Piramal Critical Care received medicines and healthcare products regulatory agency nod for Neoatrimon in UK.
- Central Depository Services: The company's arm in agreement with Life Insurance Corp. to provide Insurance Repository services.
- Allcargo Logistics: Allcargo Logistics reported a year-over-year decline in less-than-container load volume, which stood at 604,000 cubic meters, down from 679,000 cubic meters in the same period last year.
- JM Financial: The firm entered a pact with INH Mauritius for acquisition of remaining 5.97% stake in JM Financial Credit Solutions held by INH post-acquisition, shareholding of company in JM Financial Credit Solutions to be 95.64%.
- Hyundai Motor India: The company has announced a price increase of up to 3% for its vehicles, effective April 2025, driven by rising input costs, higher commodity prices and increased operational expenses.
- Wipro: The company has introduced innovative agentic AI services aimed at enabling nations worldwide to develop and implement artificial intelligence solutions.
- Indian Overseas Bank: The company's board of directors reviewed and approved the issuance of long-term infrastructure bonds amounting to Rs 10,000 crore.
- Bajaj Finserv: Allianz SE has signed binding agreements to sell its 26% stake in Bajaj Allianz General Insurance Co. and Bajaj Allianz Life Insurance Co. to Bajaj Group for approximately €2.6 billion.
- Religare Enterprises: The board initiated a governance review of REL and its subsidiaries, Religare Finvest and Religare Housing Development Finance.
- Vedanta: Chairman Anil Agarwal stated that each of the company's four demerged entities has the potential to become a \$100 billion enterprise.
- IndusInd Bank: Moody's has affirmed the bank's rating while placing its Baseline Credit Assessment under review for a possible downgrade.
- Ircon International: The joint venture secured letters of award worth Rs 1,096 crore from the Meghalaya government.
- Coffee Day Enterprises: The company will settle Rs 205 crore outstanding debt in three tranches.
- Indian Renewable Energy Development Agency: The company will enhance its borrowing programme for fiscal 2025 by Rs 5,000 crore.
- Suryoday Small Finance Bank: Chief Executive Officer Baskar Babu Ramachandran has acquired 1.5 crore shares, increasing the total promoter group's holding in the bank from 22.3% to 22.44%.
- Aditya Birla Real Estate: The firm's arm Birla Estates debuted in Pune with a luxury residential project.
- Unicommerce Solutions: The firm will consider security issuance via qualified institutional placement or other means on Thursday.
- JM Financial: The company approved transfer of Private Wealth business to arm JM Financial Services.
- Morepen Laboratories: The company launched Empamore to offer high-quality treatment of Diabetes Mellitus at an affordable price point.
- Bank of Maharashtra: The company received the Securities And Exchange Board Of India's administrative warning letter, reporting no impact on financials or other operations.
- Triveni Engineering: The firm reported an incident of explosion at CO2 sugar plant in Uttar Pradesh. The cause of the explosion is yet to be ascertained. Business operations on premises are not affected.
- Tata Motors: Incorporates wholly owned subsidiary Tata Motors Digital.AI Labs.
- Lemon Tree Hotels: The firm signed a licence agreement for a 50-room hotel in Bokaro.

Global Market Round Up:

Global Markets

US Market

US stock market ended higher on Friday after US President Donald Trump’s comments provided hope that previously announced tariffs expected to begin in early April may not be as burdensome as feared. The Dow Jones Industrial Average advanced 32.03 points, or 0.08%, to 41,985.35, while the S&P 500 rose 4.67 points, or 0.08%, to 5,667.56. The Nasdaq Composite closed 92.43 points, or 0.52%, higher at 17,784.05. For the week, the S&P 500 gained 0.5%, the Nasdaq rose 0.17%, and the Dow rallied 1.2%. Tesla share price rallied 5.27%, while Nvidia shares fell 0.70% and Microsoft stock price gained 1.14%. Nike shares declined 5.46%, FedEx stock slumped 6.45% and UPS stock declined 1.61%. Boeing share price jumped 3.06%.

European Market

European markets closed lower on Friday, led by declines in the travel sector which was down 1.6% after the closure of Heathrow airport. The pan-European Stoxx 600 French CAC 40 and the U.K.’s FTSE 100 all closed around 0.6% lower, while the the German DAX shed 0.5%. The travel and leisure sector lost about 1.6% after London’s Heathrow Airport closed on Friday following a fire at a nearby electrical substation. British Airways-owner International Airlines Group was trading around 1.9% lower.

Asian Market

Asian markets traded mostly lower on Monday ahead of the deadline for the implementation of US President Donald Trump’s reciprocal tariff on April 2. Japan’s Nikkei 225 gained 0.28%, while the Topix rose 0.13%. South Korea’s Kospi fell 0.36%, and the Kosdaq eased 0.05%. Hong Kong’s Hang Seng index futures indicated a lower opening.

Gift Nifty

Gift Nifty was trading around 23,500 level, a premium of nearly 120 points from the Nifty futures’ previous close, indicating a gap-up start for the Indian stock market indices.

Indices

Emerging Markets

	Closing 21/03/25	Closing 13/03/25	% Chg	Week High / Low		52 Week High / Low	
Sensex	76906	73829	4.2	77042	73796	85978	70234
Nifty	23350	22397	4.3	23403	22353	26277	21281
Shanghai	3365	3420	-1.6	3439	3356	3674	2690
Bovespa (Brazil)	131955	128957	2.3	132984	128957	137469	118223
Argentina (Marvel)	2433538	2335575	4.2	2397160	2270954	2867775	1167717
Chile	7586	7509	1.0	7617	7509	7617	6082

US Markets

	Closing 21/03/25	Closing 13/03/25	% Chg	Week High / Low		52 Week High / Low	
DJIA	41985	41488	1.2	42250	41413	45074	37612
S&P 500	5668	5639	0.5	5715	22737	6147	4954
Nasdaq	17784	17754	0.2	17926	17432	20205	15223

European Markets

	Closing 21/03/25	Closing 13/03/25	% Chg	Week High / Low		52 Week High / Low	
FTSE	8647	8632	0.2	3942	8625	8909	7794
DAX	22892	22987	-0.4	23476	22737	23476	17025
CAC 40	8043	8028	0.2	8182	8011	8259	7030

Asia Pacific Markets

	Closing 21/03/25	Closing 13/03/25	% Chg	Week High / Low		52 Week High / Low	
Nikkei	37677	36790	2.4	38129	37378	42427	31156
KOSPI	2643	2566	3.0	2651	2588	2896	2360
Hang Seng	23690	23960	-1.1	24874	23578	24874	16044
Strait Times	3926	3836	2.4	3942	3848	3952	3136
KLCI Malayasia	1505	1510	-0.3	1532	1504	1685	1479

Sector wise movement during the week

SECTOR	CLOSE (21 Mar)	CLOSE (13 Mar)	% Chg	Week High	Week Low	52 Week High	52 Week Low	% Chg 52 week High	% Chg 52 week Low
Nifty Index	23350	22397	4.3	23403	22353	26277	21281	-11.1	9.7
Sensex	76906	73829	4.2	77042	73796	85978	70234	-10.6	9.5
BSE500	33488	31786	5.4	33525	31812	38740	30968	-13.6	8.1
BSE200	10559	10052	5.0	10577	10057	12107	9735	-12.8	8.5
BSEMDCAP	41832	39063	7.1	41871	39100	49701	37833	-15.8	10.6
BSESMCAP	47297	43845	7.9	47356	43805	57828	41709	-18.2	13.4
Nifty M50	14630	13633	7.3	14652	13641	17067	13211	-14.3	10.7
BSE Realty	6700	6227	7.6	45737	18717	9060	6066	-26.0	10.5
BSE CG	61902	57757	7.2	62178	57697	76272	54568	-18.8	13.4
BSE PSU	17935	16794	6.8	18018	16750	23019	15647	-22.1	14.6
BSE Power	6546	6150	6.4	6581	6161	8796	5670	-25.6	15.5
BSEOIL	25096	23654	6.1	25386	23518	33310	21950	-24.7	14.3
BSE Auto	48850	46246	5.6	49354	46201	62443	45289	-21.8	7.9
BSE HC	47927	45405	5.6	47927	45912	52662	39177	-9.0	22.3
CNXBANK	50594	48060	5.3	50672	48196	54467	46078	-7.1	9.8
BANKEX	58173	55313	5.2	58284	55481	61804	52579	-5.9	10.6
BSE METAL	31181	29744	4.8	31408	29866	34946	26752	-10.8	16.6
BSE CD	55329	52894	4.6	19307	18717	69044	50421	-19.9	9.7
BSEFMCG	19276	18820	2.4	45737	18717	24110	18197	-20.0	5.9
BSE IT	36139	35395	2.1	36504	35152	45792	31940	-21.1	13.1
CNX IT	36703	36123	1.6	37110	35674	46089	31320	-20.4	17.2

Source: BSE, NSE.

Action By Market Participants:

FIIs Movement (Rs Crores)						
Date	Net Investment		Gross Purchase		Gross Sales	
	Eq	Debt	Eq	Debt	Eq	Debt
17-Mar-25	-3707	385	11989	930	15697	545
18-Mar-25	710	-126	15831	718	15121	843
19-Mar-25	-1031	3052	15827	4324	16858	1273
20-Mar-25	3182	82	16341	1340	13160	1258
*FII's were net Seller to the tune of Rs -55051.38 derivative segment from 17 Mar to 20 Mar 2025 as per the data released by SEBI.						
On 21, Mar 2025 FII's derivative were net Seller to the tune of Rs. -11217 as per the by NSE.						

Top Gainers & Losers

BSE (Group 100)					
TOP GAINERS					
Scrip	Close 21/03/25	High	Low	Close 13/03/25	% Chg
PB FINTECH LTD	1603.0	1608.4	1533.1	1331.9	20.4%
MAX HEALTHCARE INSTITUTE LTD	1170.3	1189.5	1119.8	990.7	18.1%
HINDUSTAN AERONAUTICS LTD	3891.3	3947.4	3812.5	3396.2	14.6%
BHARAT FORGE	1181.3	1213.3	1169.2	1039.3	13.7%
ZOMATO LTD	227.5	228.9	220.0	201.4	13.0%
TOP LOSERS					
Scrip	Close 21/03/25	High	Low	Close 13/03/25	% Chg
TECH MAHINDRA	1409.3	1431.6	1381.0	1440.7	-2.2%
TUBE INVEST OF INDIA LT	2872.2	2922.4	2862.7	2926.6	-1.9%
ITC LTD	405.6	407.5	401.7	412.1	-1.6%
COLGATE PALMOLIVE (INDIA)	2401.1	2426.5	2385.0	2411.7	-0.4%
WIPRO LTD	264.3	269.5	260.2	264.0	0.1%

Mutual Fund Movement (Rs Crores)

Date	Net Investment		Gross Purchase		Gross Sales	
	Eq	Debt	Eq	Debt	Eq	Debt
17-Mar-25	4568	-1936	9664	11620	5096	13556

NSE (NIFTY)

TOP GAINERS					
Scrip	Close 21/03/25	High	Low	Close 13/03/25	% Chg
SBI LIFE INSURANCE CO LTD	1546.4	1553.3	1492.8	1385.6	11.6%
SHRIRAM FINANCE LTD	676.8	679.0	667.5	619.6	9.2%
HDFC LIFE INSU CO LTD	679.6	681.1	669.0	622.4	9.2%
DR. REDDY'S LAB	1200.2	1204.7	1177.1	1108.0	8.3%
APOLLO HOSPITALS ENTERPRISE	6611.6	6634.1	6470.0	6105.7	8.3%
TOP LOSERS					
Scrip	Close 21/03/25	High	Low	Close 13/03/25	% Chg
TECH MAHINDRA LTD	1409.3	1431.6	1381.0	1440.7	-2.2%
ITC LTD	405.6	407.5	401.7	412.1	-1.6%
WIPRO LTD	264.3	269.5	260.2	264.0	0.1%
INFOSYS LTD	1592.6	1603.9	1563.7	1579.9	0.8%
TATA CONSUMER PRODUCTS LTD	961.2	972.2	956.6	946.1	1.6%

NRI (Rs Crores)

Date	Net Investment	Gross Purchase	Gross Sales
17-Mar-25	-0.39	22.32	22.71
18-Mar-25	0.86	45.89	45.03
19-Mar-25	-9.95	28.53	38.48
20-Mar-25	-10.4	23.92	34.32

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