



## Market News

This week, BSE Sensex added 188.51 or 0.25 percent to close at 72,831.94 and the Nifty50 index rose 73.45 points or 0.33 percent to end at 22,096.80.

Among sectors, the Nifty Realty index rose 5.4 percent, the Nifty Auto and Metal indices added 4 percent each, while the Nifty Information Technology index lost 6 percent.

Among broader indices, the BSE Small-cap, Mid-cap, and Large-cap indices rose 1.8 percent, 1.4 percent, and 0.6 percent, respectively.

Shares of D B Realty fell 3.06 percent to Rs 198 on the NSE.

In Ind-Swift Laboratories, Wilson Holdings bought 49.45 lakh shares, translating to an 8.37 percent stake at Rs 100.25 per share. Edelweiss India Special Situations Fund II sold 32.09 lakh shares, which is a 5.43 percent stake in the company, at an average price of Rs 100.25. The fund held 10.02 percent stake in the company till December 2023. EC Special Situations Fund offloaded 21 lakh shares, or a 3.55 percent stake at Rs 100.32 per share. Special Situations fund had 6.56 percent stake in the company. EISAF II Onshore

Fund sold 6.9 lakh shares, 1.17 percent stake at an average price of Rs 100.27. Around 78 lakh shares or 2 percent equity in Shriram Finance changed hands in a Rs 1,796-crore block deal on March 22. It was executed at an average of Rs 2,310 per share which represents a marginal discount to the previous close.

Shares of Shriram Finance reacted positively to the block deal and, at 09.16 am, were trading over 1 percent higher at Rs 2,339.40 on the NSE.

The share price of Rail Vikas Nigam Limited (RVNL) rose 2.5 percent in early trade on March 21 after the company bagged a Rs 339-crore contract from Maharashtra Metro Rail Corporation Limited.

At 9:20am, Rail Vikas Nigam was quoting Rs 245.15, up Rs 5.95, or 2.49 percent, on the BSE.

"The company has received the Letter of Acceptance (LOA) from Maharashtra Metro Rail Corporation Limited for design and construction of elevated viaduct between PCMC and NIGDI (Bhakti Shakti) on the North-South Corridor of Pune Metro Rail Project- Reach.

## Results & Corporate Action

Corporate Action	Company	Type & Percentage	Record Date	Ex-Date
Split	United Van Hors	Old FV 10 New FV 5	26-03-2024	26-03-2024
Split	Dhatre Udyog	Old FV 10 New FV 1	28-03-2024	28-03-2024
Rights	Spectrum Foods	Rights Ratio 4:1	27-03-24	27-03-24
Dividends	CRISIL	Interim 2800.00	28-03-2024	28-03-2024

## Nifty Spot in Last Week:-

As we saw the Price Movement in Nifty Spot in last week that In Upside is 22180.70 and in Downside 21710.20.



NIFTY WEEKLY CHART



BANKNIFTY WEEKLY CHART

## Nifty Spot in Upcoming Week:-

Nifty down side 21800 is strong support if close below this level then 21600 to 21480 level possibility, up side 22333 is resistance if close above this level then up side 22600 to 22900 possibility.

## Bank Nifty in Upcoming week:-

Bank Nifty down side 45600 is strong support, up side 47700 to 48400 resistance.

## Recommendation for next week

Serial No.	Stock Name Cash segment	Above / Below / Add HOLD	CMP as on 23.03.2024	Trail SL	Buy Stop loss	Sell Stop loss	Target
1	ITC (BUY)	HOLD 418	428		400		440
2	SHILPAMED (BUY)	HOLD 430	450		384		505
3	INDUSTOWER (BUY)	AROUND 261	271		250		300

# Commodity Market

**COPPER CMP (759):-** Investors can buy on deep around 745 to 740 with sl 720 up side target will be 800 possibility.



**CRUDEOIL CMP (6749):-** Investors can buy in deep around level 6400 with stop loss 6250 up side target will be to 6900 to 7100 possibility.



**SILVER CMP (74810):-** Investors can sell on rise around level 77300 to 77900 with stop loss of 78600 down side target will be 73300 possibility.



**GOLD CMP (65545):-** up side 67200 is strong resistance if close above this level then we can see 67900 level, other wise down side 64990 to 63600 level possibility.

# Currency Market (Spot Levels)

**USDINR CMP (83.42):** - down side 83.40 is strong support if close below this level two day then 82.95 to 82.65 level possibility 82.65 is major support, up side 84.00 to 85.00 is resistance.



**GBPINR CMP(105.00):**- Investors can buy in deep around 103.60 to 103.30 range with sl 102.90 up side target 106.00 possibility, sell on rise around 106.85 to 107.20 with sl 108.50 down side target 104.00 possibility.

**EURINR CMP(90.23):**- Investors buy in deep around 89.20 range with sl 88.50 up side target 91.50 to 93.00 possibility.



**JPYINR CMP(55.02):**- Investors can buy in deep around 54.60 to 54.00 with sl 53.40 up side target 57.00 to 59.00 possibility.

Currency FUT LEVEL	DEMAND ZONE LEVEL		CLOSE	SUPPLY ZONE LEVEL	
	D2	D1		S1	S2
USDINR	81.60	82.40	83.42	84.00	85.00
GBPINR	104.00	104.50	105.01	106.00	106.50
EURINR	88.50	89.50	90.23	91.00	91.50
JPYINR	54.00	54.50	55.02	56.00	56.50

## Currency Corner

Premium / Discount (USD/ INR) Based on Forward Rates	
Duration	Premium
One month Forward	0.05
Three month Forward	0.12
Six month	0.40
One year	1.05

RBI reference Rates	
Currency	Rates
USD	83.35
GBP	105.24
Euro	90.26
100 Yen	55.05

## **There is no hurry to buy today or tomorrow; do bargain hunting in small and midcaps going forward: (Part 2)**

**Porinju Veliyath**

When there is high volatility and uncertainty in the market, especially after a good rally, the retail investors are confused. In such times we need to understand the views from some successful investors. We present the views from Porinju Veliyath (taken from Economic Times ([https://economictimes.indiatimes.com/markets/expert-view/there-is-no-hurry-do-bargain-hunting-in-small-and-midcaps-going-forward-porinju-veliyath/articleshow/108486846.cms?utm\\_source=contentofinterest&utm\\_medium=text&utm\\_campaign=cppst](https://economictimes.indiatimes.com/markets/expert-view/there-is-no-hurry-do-bargain-hunting-in-small-and-midcaps-going-forward-porinju-veliyath/articleshow/108486846.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst)))

in this second part, we will learn the reason behind the recent correction and how should the investor behave in such correction

So, let us understand why the correction has happened. The correction happened because the market had become frothy, a lot of weak players had kicked in. Another layer which in a sense spooked the market was a comment from the regulator that be careful, be cautious, mutual funds need to understand and manage risk and mutual funds have stopped accepting inflows into small and midcap schemes. When you hear this kind of an indication from the regulator, isn't that an indication that the small and midcap space has neared the top?

Porinju Veliyath: No, in India, these stocks can never be the top. If the so-called economic growth and the expansion in our economy continues in the next many decades, this top may be for the time being, it can be there, that top may not be broken for the next few months. There will be a consolidation. But India never has a top in the Nifty or Sensex or in a smallcap index or midcap index.

The top for a short or medium period is possible. We are on a growth path and we all are very excited about India's economic growth. It is really deep rooted and strong. We cannot underplay this kind of event. This once in a thousand years' kind of thing is happening in the next one-two decades. Let us forget about the Amrit Kaal vision or \$30-40 trillion economy;



let us not discuss at least during the bad times. It is good to discuss during the exciting bull time.

By 2030, we are talking about a \$6-7 trillion economy. I do not think there will be much disagreement over this. Not only are we aspiring, we have got a very logical kind of argument towards this. Not just because we are patriots, we all wish good things to happen in India, not just because of that, this is a very logical conclusion, we will be a \$6 to \$7 trillion economy in next seven-eight years.

So, using the word top for the market is not relevant for India. The price earning multiples have come down in the last two years. As of yesterday, it was at the peak, it has come down to a two-year ago price earning multiple for the smallcap index and midcap index. That is a comforting space. At the same time, during the budget day, we were talking about that froth again and many people were focusing on that. There are a lot of small companies where prices are being managed, if not manipulated.

Do not forget that it is a truth, price being managed, manipulated maybe to a stronger word for many companies. Sometimes price is managed for QIPs or preferential allotment kind of things, especially in the small and midcaps. Hundreds of companies have raised funds. But this fundraising has made this company's fundamentals strong. There is a macro tailwind with the economic growth projected and things happening on ground in terms of manufacturing, or Make in India theme or railways or every segment of the economy is booming and it looks like it has just began, it is not at the peak of growth if you

take in railway, in aerospace, or in defense manufacturing or in generally the Make in India theme, it is only at the beginning of that growth period.

I strongly believe this correction and consolidation is an excellent opportunity for investors to do value investing, cherry picking the stocks or doing bargain hunting in some of those small and midcaps going forward. There is no hurry to buy today, tomorrow.

#### **HEAD OFFICE**

B/230-231, International Trade Center, Majura Gate, Ring Road, Surat-2. (Guj.) India Ph: 0261-40 60 750, 246 27 90 Fax: 0261-246 27 91 [www.markethubonline.com](http://www.markethubonline.com) E-Mail: [info@markethubonline.com](mailto:info@markethubonline.com)

**IA SEBI REGISTRATION NO.:INA000005333**

**Disclaimer:**

We do not represent that information provided by us is accurate or complete and it should not be relied upon as such. The advice provided here is just for knowledge purpose only. The user assumes the entire risk of any use made or not made of this information.

INVESTMENT IN EQUITY, MUTUAL FUND, EQUITY, CURRENCY & COMMODITY DERIVATIVES IS SUBJECT TO RISK. WE ARE DISTRIBUTOR OF MUTUAL FUND Client should read the Risk Disclosure Document (RDD) & Do's and Don'ts issued by SEBI & relevant exchanges before investing