



WEEKLY WRAP-UP

17TH MARCH - 21ST MARCH 2025

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HIGHLIGHTS OF THE WEEK

17 Mar 2025-21 Mar 2025

DOMESTIC:

- IndusInd Bank stable, be wary of speculative reports: RBI
- Blackstone to acquire 40% stake in KoltePatil Developers
- KEC International secures new orders worth Rs12.67bn
- G R Infraprojects selected for Agra-Gwalior road project
- Welspun Corp bags new order worth Rs24bn in US
- Tata Motors to hike CV prices upto 2% starting 1st April, 2025
- SBI shelves USD1.7bn fund raising as yields elevated: Sources
- Gene therapy for blood cancer shows 73% response rate in clinical trials
- IRCON-BRC JV wins Rs10.96bn EPC contract for new Shillong secretariat
- Morepen Labs launches new cost-effective drug for diabetes, heart failure and kidney disease
- Bajaj Finserv to buy Allianz's 26% stake in insurance JVs for Rs241.8bn
- BPCL launches world's first hydrogen-powered VTOL aviation ecosystem
- Transrail Lighting bags new Rs1,647cr orders in global markets
- Aurobindo Pharma arm gets USFDA EIR for Telangana unit
- Ajanta Pharma expands the formulation facility at Pithampur
- UltraTech Cement commissions additional 1.2mtpa production capacity
- Wipro, Tech Mahindra, L&T Tech Services announce partnership with Nvidia
- NHPC Board approves Rs63bn borrowing plan for FY26
- Texmaco Rail Engineering sold 22,000 equity shares in Texmaco Defence
- Hero MotoCorp enters electric three-wheeler biz with investment worth Rs525cr in Euler Motors
- Sun Pharmaceuticals completes 100% acquisition in Antibe Therapeutics Inc., Canada
- Torrent Power, Gama Infraprop win tender to supply gas-based power
- Alembic Global Holding SA, (WoS of Alembic) incorporates a WoS in USA named Alembic Lifesciences Inc.
- Hindustan Unilever Board okays acquiring 14.3% stake in Lucro Plastecycle
- JSW Energy Board approves allotment of 80,000 NCDs worth Rs800cr
- Piramal Pharma arm, Irish firm get UKMHRA approval for Neoatricon in UK
- JK Lakshmi Cement gets Rs45.6cr demand from income tax authority
- PayU buys 43.5% stake in payment technology firm Mindgate Solutions for undisclosed sum

ECONOMY:

- India and US move forward with bilateral trade agreement, but no talks on reciprocal tariffs
- Trump tariff impact: India's Feb trade deficit narrows to lowest in over 3 years
- UK-India free trade pact inches closer after years of delays: Report

INDUSTRY:

- Crude import price falls to 42 month low
- India cuts China bulk-drug reliance
- Services exports may surpass merchandise shipments in FY26: Piyush Goyal

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COVERAGE NEWS:

Alkem Laboratories Ltd: As per the earlier intimation of 7th Feb, 2025, Alkem Medtech Private Ltd, a wholly owned subsidiary of the company in India intends to acquire 100% stake of M/s. Bombay Ortho Industries Private Ltd. The share purchase agreement for the same has been executed.

EMS Ltd: The credit ratings on the bank facilities of the company have been upgraded by Crisil Ratings for the total bank loan facilities amounting to Rs6,250mn.

Salzer Electronics Ltd: The company has secured second order worth Rs500mn for Smart Energy Meters from a leading Advanced Metering Infrastructure Service Provider (AMISP) in India.

Sandhar Technologies Ltd: As an outcome to the board meeting held today; the acquisition of high pressure & low pressure aluminium die casting businesses of Sundaram-Clayton Ltd at Hosur Plant, and the slump sale of unit IV and unit II, (zinc die casting) from Sandhar Technologies Ltd to Sandhar Ascast Private Ltd (WoS) has been approved. The board has also reviewed and approved the sale of its entire 50% stake in one of the JV namely, Jinyoung Sandhar Mechatronics Private Ltd.

Engineers India Ltd: Numaligarh Refinery Ltd (NRL) has awarded the job for EPCM services for 360KTPA polypropylene unit (PPU) project to EIL for a total estimated value of approx. Rs2,529.5mn plus GST.

Supreme Petrochem Ltd: The Board has approved a proposal to acquire 21,71,813 equity shares of Rs10 each (Rs397.6mn) of Xmol Polymers Pvt. Ltd (Xmol) from its existing shareholders, representing 100% of the equity share capital.

Indegene Ltd: (i) The company has announced the launch of a new center in London which aligns with the company's long-term growth strategy in Europe, reiterating its commitment to enable lifesciences clients in the region to be future-ready, (ii) The Board has approved investment in equity/preference shares of Indegene Ireland Ltd, a WoS of the company, upto an amount of EUR5.2mn, in one or more tranches.

Shilpa Medicare Ltd: (i) The USFDA conducted an inspection at Unit-2 of Shilpa Pharma Lifesciences Ltd, located at Raichur from 10th-14th March, 2025. The inspection was closed with Form 483 zero observations (second consecutive Form 483 zero inspection), (ii) Shilpa Biologicals Pvt. Ltd (SBPL, WoS of Shilpa Medicare) has entered into a binding term sheet with mAbTree Biologics AG, Switzerland for development, manufacture, marketing and sale of a New Biological Entity (NBE) for immuno-oncological applications.

J.B.Chemicals & Pharmaceuticals Ltd: The company's API manufacturing facility D9 located at Panoli, Gujarat was inspected by the USFDA from 10th-13th March, 2025. At the end of the inspection, the facility received no observations.

Royal Orchid Hotels Ltd: The company has launched two new properties viz; Regenta Baywatch Resort (133 keys) and Regenta Beach House (18 keys) in Goa.

Container Corporation of India Ltd: (i) The company has awarded a contract to Aanjaney Rail Pvt. Ltd. for the supply of 1350 Low Weight Low Height 25T axle load bogies and components, valued at Rs645.2mn (including GST), with completion expected by 5th August, 2026, (ii) The company has placed an order with M/s GATX India Pvt. Ltd., for the supply of 10 rakes of BLSS wagons on an operating lease for 10 years. The supplies are to be completed within 435 days, with the total order value amounting to Rs1920mn (excluding GST).

Timken India Ltd: The company has informed that the commercial production from the new manufacturing facility at Bharuch would commence in Q1FY26 as against the earlier timeline of Q4FY25 (indicated in Nov'24).

The Week That Went By:

The week was dominated by the bulls as throughout the week, the Index kept on compounding its gains to settle the week at the highest point of 23,350 with gains of 953.20 points. All the sectors ended the week in green with Realty and Media being the top performers. The Broader markets outshined the Frontline Index as Midcaps and Smallcaps advanced by 7.74% and 8.64% respectively.

Nifty50=23,350.40

BSE Sensex30=76,905.51

Nifty Midcap 100=51,850.75

Nifty Smallcap100=16,184.95

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NIFTY (WEEKLY)



BANK NIFTY (WEEKLY)



MARKET OUTLOOK

Nifty50 has ended its corrective phase with a strong bullish candle, breaking out of a **Falling Wedge Formation**, signaling a shift in trend towards a positive outlook. However, the hourly chart presents a different picture, showing extremely overbought conditions, and suggesting the need for a price revision. Immediate resistance is at 23,560, with support shifting higher to 23,200. Similarly, **BankNifty** has broken out from a **Double Bottom Formation**, with the upside capped at 51,600 and downside support at 50,000. The **Energy sector** has ended its secondary downtrend with a breakout from an **Inverted Head and Shoulder Formation**, indicating a potential trend reversal. Many components in this sector have already shown strong breakouts (already recommended the majority of them at lower levels), but entering at current levels is not advisable due to overbought conditions. The **IT sector** is also showing signs of a potential trend reversal from its long-term trendline support, warranting close monitoring. The **Pharma sector**, along with its constituents, has broken out from a **Falling Channel Formation**, making buying on dips a favorable strategy. Both the **PSU Banking and Realty sectors** have experienced pattern breakouts, signaling potential trend reversals. To summarise, almost all sectors have witnessed breakouts from different patterns, yet given the sharp rally throughout the week; many of these sectors and their components are in the overbought territory. Thereby, a short-term pullback or consolidation remains a possible scenario.

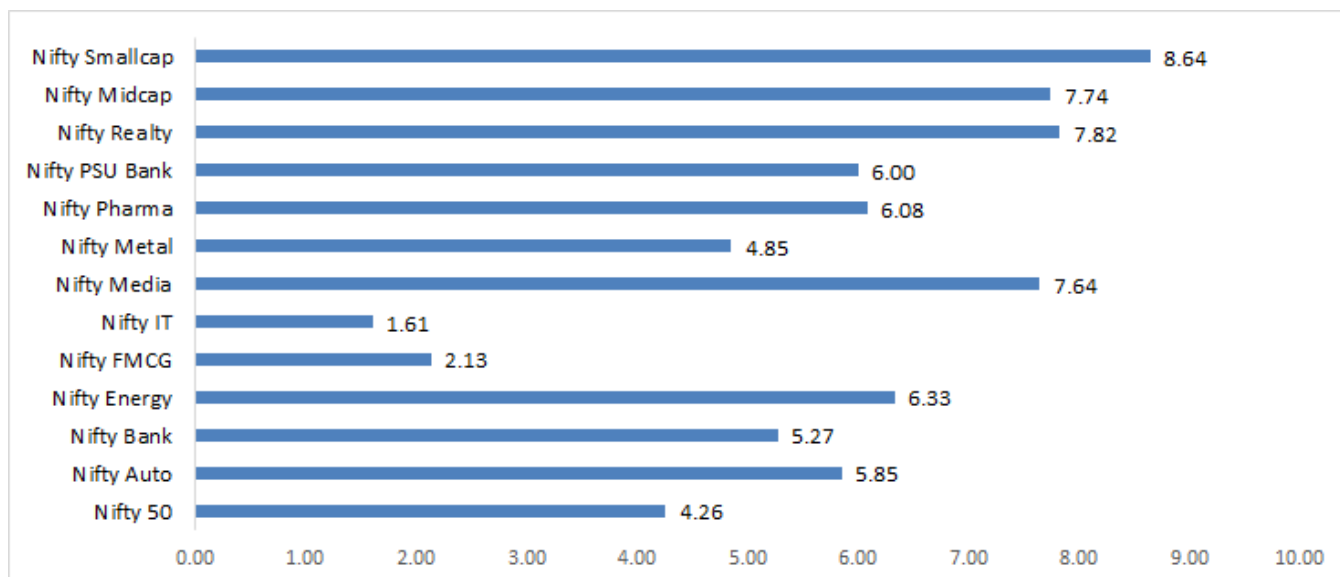
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NIFTY 50 COMPONENTS (WEEKLY PERFORMANCE)

Adani Enterprises	6.41%	HDFC Bank	3.96%	ONGC	7.55%
Adani Ports	6.33%	HDFC Life	9.72%	PowerGrid	5.97%
Apollo Hospital	8.53%	Hero Motocorp	2.96%	Reliance	2.47%
Asian Paints	3.28%	Hindalco	2.79%	SBI Life	11.49%
Axis Bank	6.46%	HUL	3.24%	SBIN	3.64%
Bajaj Auto	7.73%	ICICI Bank	7.15%	ShriRam Finance	9.05%
Bajaj Finance	5.90%	IndusInd Bank	2.43%	Sun Pharma	6.56%
Bajaj Finserv	1.94%	INFY	1.04%	Tata Consumer	2.01%
BEL	5.68%	ITC	(1.20%)	Tata Motors	7.30%
Bharti Airtel	5.45%	JSW Steel	6.05%	Tata Steel	4.23%
BPCL	5.80%	Kotak Bank	4.67%	TCS	1.96%
Britannia	1.86%	LT	7.09%	Tech Mahindra	(1.95%)
Cipla	3.81%	M&M	5.40%	TITAN	5.38%
Coal India	7.16%	Maruti	2.17%	Trent	2.33%
Dr. Reddy's Labs	8.67%	Nestle India	3.52%	Ultratech	5.04%
Eicher Motors	6.09%	NTPC	6.73%	Wipro	0.04%
Grasim	4.67%				
HCL Tech	2.15%				

SECTORAL PERFORMANCE

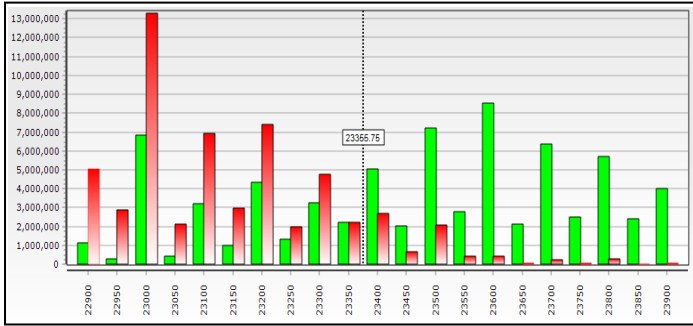


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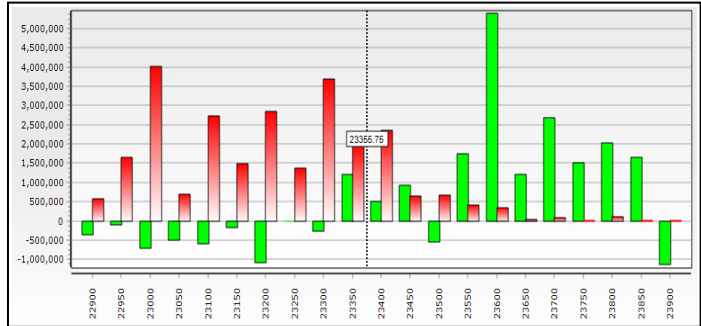
Weekly Derivative:

Nifty50 has rebounded from the lower range of its long-term channel, driven by broad-based buying across sectors, gaining positive momentum, largely fueled by **the final phase of short covering**. Open Interest data indicates that the Index has the potential to advance toward the **23,600 strike**, where the **highest call writing** is observed, suggesting significant resistance at that level. At the same time, strong put open interest at the **23,200 strike provides support**, with **downside risk likely limited at the 23,000 strike**. In BankNifty, **fresh positions were built by put writers at the 50,500 strike** in the final hour of trading, a move that coincided with established call writing at this level. Given these last-minute additions, **short covering can be expected**, while the 51,000 strike, with the highest call writing, is likely to serve as resistance on the upside.

Nifty OI Concentration Weekly

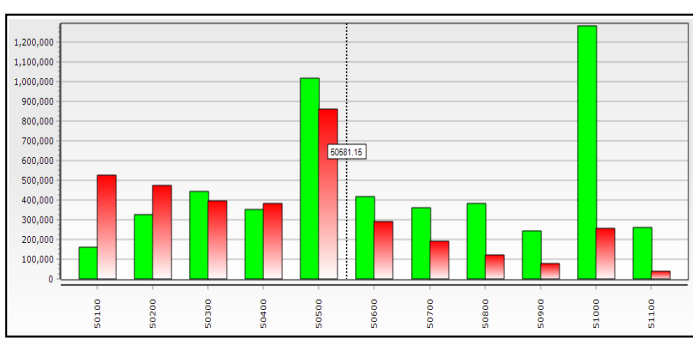


OI Change In Weekly

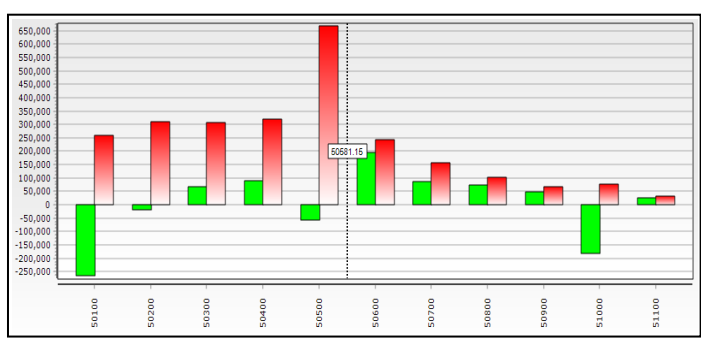


BANK NIFTY

BankNifty OI Concentration Weekly



OI Change In Weekly



Top Long Build Up

Name	LTP	% change	OI	% OI
TORNTPOWER	1490.20	1.75	1834125	19.88
KOTAKBANK	2072.65	1.88	35277200	13.44
ICICIBANK	1339.60	1.38	11274550	13.30
KPITTECH	1320.75	2.85	85359000	8.89

Top Short Build Up

Name	LTP	% change	OI	% OI
JSL	625.00	(4.74)	5810950	17.14
BAJAJFINSERV	1840.55	(0.75)	20388500	11.93
VOLTAS	1431.00	(2.96)	9397200	8.67
SONACOMS	503.10	(0.86)	11073200	7.83

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SECTORAL GAINER



The **Realty segment** soared over 7.50% and outperformed the Frontline Index. All the constituents ended the week with gains where **Raymond (+20.92%)** and **Lodha (+12.82%)** were the top performers followed by **Mahindra Life (+9.75%)** and **Prestige (+9.45%)**. As shown in the chart, the sector has given a breakout from a **Falling Wedge Formation** which indicates a trend reversal. Considering a strong rally during the week, buying on dips would be an ideal strategy.

With the Market sentiment being bullish, all the sectors have ended the week on a positive note.

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