



WEEKLY WRAP-UP

09TH MARCH - 13TH MARCH 2026

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HIGHLIGHTS OF THE WEEK
09 Mar 2026-13 Mar 2026
DOMESTIC:

- Hindustan Zinc partners with CMR Green Technologies
- Bharat Forge and Liebherr-Aerospace launch advanced landing gear machining facility
- NCLT approves merger of Milk Mantra Dairy with Hatsun Agro Product
- Waaree Renewable Technologies wins EPC contract for 300MW solar project
- HG Infra Engineering has received an order from Anuppur Thermal Energy (MP) Pvt. Ltd
- IDFC First Bank: Settles Rs645cr Haryana claim, but another Rs116cr fake FD FIR surface
- Emami Agrotech (Emami Group) eyes Rs2,000cr from HoReCa, food services segment
- NTPC Renewable Energy begins power supply from 270MW unit of Gujarat solar project
- Reliance Industries to divert natgas to priority sectors, hike LPG production
- HKC JV approval removes overhang, may boost Dixon Technologies margins
- Reliance Retail acquires Pahadi Local to scale beauty and wellness brand
- Puravankara enters joint development project on Hennur Road, Bengaluru, target GDV of over Rs1,300cr
- Mega Mumbai homes: Raymond Realty signs Rs3,000cr joint venture
- GAIL buys Oman LNG cargo: Sources
- Ashok Leyland breaks ground for EV battery pack facility in Tamil Nadu
- Adani Energy raises USD500mn bilateral debt from Apollo Global Management
- Dilip Buildcon bags Rs1,850cr Karnataka power deal
- Embassy Developments clocks Rs495cr sales in 4 days in Bengaluru
- Borosil to set up new glassware manufacturing facility in Gujarat, expand furnace capacity in Jaipur
- HUL, UK government and EY back four Indian startups in plastics and farm tech push
- GAIL signs MoU with RailTel to build digital infrastructure backbone
- Sagar Cements to invest Rs1,000cr in ESG initiatives, goes green
- Ceigall India JV wins Rs521cr Arunachal Road project bid
- LG India's strong product line to sustain margins
- Enviro Infra Engineers receives order under AMRUT 2.0 for EPC of Aurangabad Sewerage Network and STP Scheme
- WABAG bags Mega PPP order from CMWSSB, towards 45MLD TTRO plant in Chennai
- Jindal Steel declared preferred bidder for Rengalaberha North-East Extension and Nuagan West Iron Ore Block in Odisha
- KEC International wins new T&D orders of Rs1,476cr

ECONOMY:

- Govt revises fiscal deficit ratios for FY23-FY25 after GDP base year update
- Crisil projects 7.1% growth for India in FY27, flags West Asia crisis
- Government seeks Lok Sabha nod for Rs2.81lk-cr gross additional expenditure in FY26

INDUSTRY:

- Cabinet clears Rs8.7lk-cr infra push; Jal Jeevan Mission 2.0 to focus on rural water delivery
- Cabinet approves two multi-tracking railway projects connecting West Bengal, Jharkhand
- Government assures 70% gas supply to fertiliser plants as LNG supply disruptions threaten Kharif season

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INITIATING TECHNICAL PICK:

Bandhan Bank Ltd:

Reco Price-Rs177 | Target Price-Rs221 & Rs266 | Industry-Private Sector Bank

HBL Engineering Ltd:

Reco Price-Rs685 | Target Price-Rs820 & Rs930 | Industry-Other Industrial Products

COVERAGE NEWS:

Vardhman Textiles Ltd: The commercial production from the new processing line (processed fabric for approx. 31mn mtrs p.a.) at Vardhman Fabrics, Budhni, Madhya Pradesh has commenced w.e.f. 07th March 2026.

Olectra Greentech Ltd: The Arbitral Tribunal has disallowed the company's claim for recovery of capital advance of Rs100mn made to M.L.R Motors Ltd which was converted into equity shares of M.L.R Motors Ltd. The Tribunal has directed for reimbursement of Rs5lakh towards cost of arbitration and legal expenses incurred by M.L.R Motors Ltd.

Alembic Pharmaceuticals Ltd: The company has incorporated a subsidiary named Alembic Pharmaceuticals (Thailand) Co. Ltd to explore new business opportunities.

Cipla Ltd: Cipla USA Inc., (WoS of Cipla) has decided to initiate a recall of the unexpired batches of lanreotide injection leading to temporary lack of supply to the market.

Aether Industries Ltd: The company has informed of a fire at its external warehouse; however all the premises in all sites are observing normal operations without any disruption.

Supreme Petrochem Ltd: The Mass ABS (mABS) plant located at Amdoshi has restarted partial manufacturing operations (65%) with modified arrangements in consultation with M/s Versalis.

Aurobindo Pharma Ltd: Unit-IV of APL Healthcare Ltd (WoS of Aurobindo) was inspected by the USFDA from 08th-17th Dec'25 with 5 observations. The Unit has now received an EIR classifying the facility as a VAI and the inspection now stands closed.

Sadhana Nitro Chem Ltd: The Board has approved allotment of Rights Issue of 2635.3mn equity shares at an issue price of Rs1 per share.

Lloyds Engineering Works Ltd: The Board has approved to enhance the corporate guarantee (issued in favour of HDFC Bank for credit facilities availed by Techno Industries Pvt. Ltd) from Rs590mn to Rs1090mn.

The Week That Went By:

The market was influenced by the Middle East conflict and its consequences, such as surging crude oil prices. The intensified conflict negatively impacted the Index by starting the week on a subdued note, followed by a brief recovery. From mid-week onwards, bears gained strength and pushed the Index lower for the rest of the week, ending at 23,151.10 with a significant loss of 1299.35 points. All sectors closed the week in the red, with Auto and PSU Banks being the biggest laggards. Mid and Smallcaps outperformed the Frontline Index, declining by 4.59% and 3.66%, respectively.

Nifty50=23,151.10

Sensex30=74,563.92

Nifty Midcap 100=54,761.10

Nifty Smallcap100=15,895.25

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NIFTY (WEEKLY)



BANK NIFTY (WEEKLY)



MARKET OUTLOOK

After a relentless sell-off, **Nifty50** has entered the bullish gap zone of 22,900-23,200 (April 2025), which will serve as an immediate support level, while the nearby hurdle on the higher side stands at 23,500. The underlying trend is extremely bearish due to the known borrowed factor, but given the oversold condition, a bounce is likely. In the previous weekly edition, we mentioned that correction would continue in the **BankNifty**, and that has occurred. The downside target is almost reached, as per the Rising Wedge pattern. Technically, BankNifty is currently at its critical support level of 53,600, but considering the bearish trend, the next support is seen at 51,900, while 55,000 will act as resistance. Among the sectors, all closed the week in red, indicating strong bearish control, but some sectors, such as **Auto, BankNifty, and IT**, are in extremely oversold territory; a reversal could be expected. Meanwhile, the **Energy and Pharma** segments managed to limit their losses and may attempt to break out of their congestion phase with a Triangle pattern.

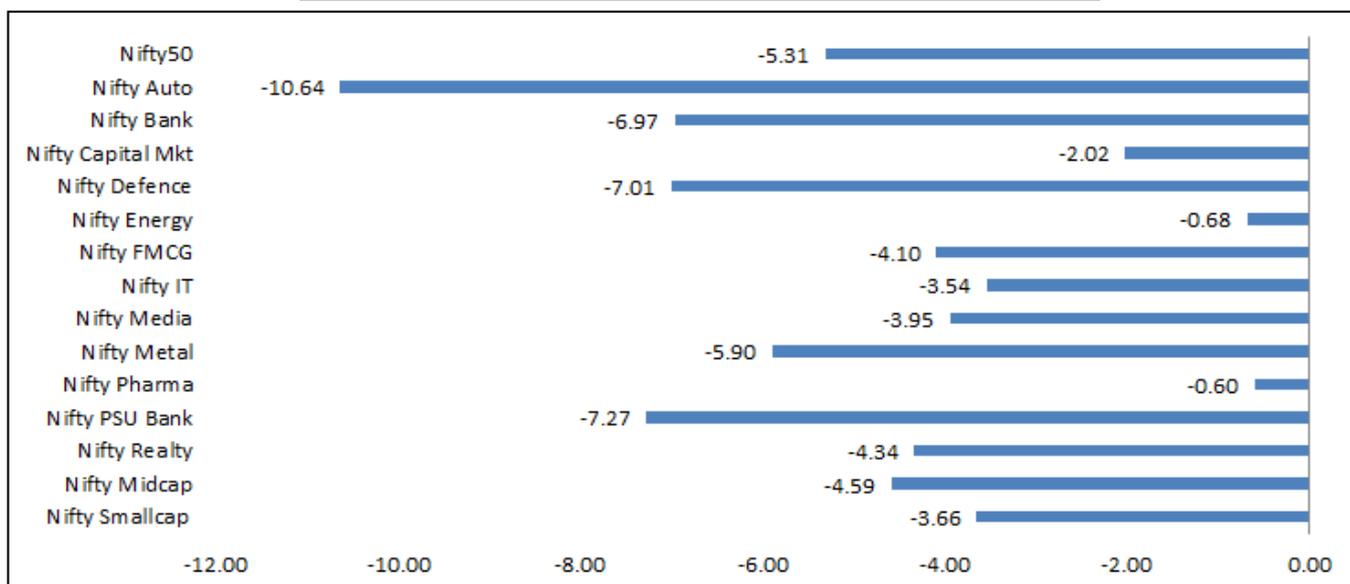
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NIFTY 50 COMPONENTS (WEEKLY PERFORMANCE)

Adani Enterprises	(4.04%)	HDFC Life	(6.64%)	Reliance	(1.77%)
Adani Ports	(7.24%)	Hindalco	(5.17%)	SBI Life	(1.91%)
Apollo Hospital	(2.59%)	HUL	(2.76%)	SBIN	(8.23%)
Asian Paints	(3.85%)	ICICI Bank	(4.57%)	ShriRam Finance	(0.47%)
Axis Bank	(8.81%)	Indigo	(5.62%)	Sun Pharma	0.47%
Bajaj Auto	(9.44%)	INFY	(4.62%)	Tata Consumer	(3.28%)
Bajaj Finserv	(6.39%)	ITC	(2.60%)	Tata Steel	(7.94%)
Bajaj Finance	(10.00%)	JioFin	(1.61%)	TCS	(5.78%)
BEL	(6.52%)	JSW Steel	(8.94%)	Tech Mahindra	(0.27%)
Bharti Airtel	(3.74%)	Kotak Bank	(8.52%)	TITAN	(3.84%)
Cipla	(0.66%)	LT	(12.76%)	TMPV	(10.43%)
Coal India	5.66%	M&M	(11.79%)	Trent	(6.07%)
Dr. Reddy's Labs	(1.45%)	Maruti	(10.78%)	UltraTech	(10.39%)
Eicher Motors	(11.28%)	Max Healthcare	(5.17%)	Wipro	0.89%
Eternal	(6.88%)	Nestle India	(4.44%)		
Grasim	(5.45%)	NTPC	0.76%		
HCL Tech	(2.13%)	ONGC	(5.66%)		
HDFC Bank	(4.72%)	PowerGrid	0.33%		

SECTORAL PERFORMANCE



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SECTORAL LOSER



The **Auto sector** tumbled more than 10% and underperformed the Benchmark Index. All components ended the week with significant losses, with **Bharat Forge (12.79%)** and **Ashok Leyland (12.24%)** as the main underperformers, followed by **TVS Motors (11.97%)** and **M&M (11.79%)**. As shown in the above chart, the sector is at a critical support level, and both the sector and its components are in oversold territory, indicating a potential technical bounce.

With the Market sentiment being bearish all the sectors have ended the week on a negative note.

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