



WEEKLY WRAP-UP

23RD MARCH - 27TH MARCH 2026

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HIGHLIGHTS OF THE WEEK**23 Mar 2026-27 Mar 2026****DOMESTIC:**

- Jindal Stainless commissions Indonesian SMS facility; commits additional investment
- Ceigall India bags 2 work orders
- Maruti Suzuki to inject Rs101.89bn for manufacturing facility in Gujarat
- Lupin receives tentative approval for Pitolisant tablets
- Reliance buys 5mn barrels of Iranian oil after US waiver
- Bata India crosses 700 franchise stores, strengthens reach in emerging mkts
- Hindustan Power secures LoI for platinum exploration block in MP
- Coal India plans two washeries, ammonium nitrate plant in Odisha
- Aditya Birla Group consortium buy RCB in USD1.78bn deal
- Jindal Steel doubles Angul plant capacity to 12MTPA
- Berger Paints to hike premium, mass segment prices up to 10%
- Tata Power Mundra Plant signs supplementary PPAs with GUVNL, securing power supply for multiple states
- KPI Green Energy's total energised capacity reaches 965MWp
- Tata Steel shipment to Guwahati signals shift to inland waterways
- Andhra CM lays foundation for Rs1.36lk-cr ArcelorMittal Nippon Steel India steel plant
- Adani Green Energy commissions 510MW capacity power projects in Gujarat
- Tata chip unit raises USD735mn, pledges Dholera land
- Hindustan Foods to acquire Ultra Beauty Care unit for Rs19.9cr
- Wipro expands South Korea presence with new innovation lab in Seoul
- KPIL awarded new orders of Rs44.39bn
- Godrej Seeds and Genetics (part of Godrej Group) buys office space for Rs365cr in Vikhroli
- Avantel bags Rs459.9cr RTIS contract from Zetwerk for Indian Railways
- Puravankara plans 30-project launch pipeline worth Rs55,000cr
- Azad Engineering secures strategic partnership with Mitsubishi Heavy Industries
- Aurobindo arm CuraTeQ Partners STADA Arzneimittel AG to commercialise biosimilars in Europe
- Sandhar Technologies Board approves proposal for manufacturing facility in Mexico
- TVS SCS infuses Rs213.44mn in US subsidiary
- ROHL signs a new upscale property in Gujarat

ECONOMY:

- FPI selling surpasses Rs1tn mark in March amid West Asia crisis
- RBI net buys USD2.52 bn in January, first purchase in 8 months
- RBI flags higher global growth risks, Forex reserves enough to cushion external shocks

INDUSTRY:

- India orders strengthening of natural gas infrastructure
- Govt. to deploy 10,000 AC e-buses in 116 cities by 2027; 35,000 more planned
- E-commerce firms shift hiring to engineering, AI as demand rises 35%

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COVERAGE NEWS:

Alkem Laboratories Ltd: (i) The company has launched its semaglutide injection in India under the brand names Semasize, Obesema and Hepaglide for a weekly cost of Rs450, (ii) The company has received a certificate of GMP compliance of a manufacturer from the Malta Medicines Authority with respect to the manufacturing facility located at Daman, India. The said certificate is valid for a period of 3 years from the date of inspection being 09th Dec'25.

Sun Pharmaceutical Industries Ltd: The company has launched its semaglutide injection under the brand names Noveltreat (weekly costs from Rs900 to Rs2000) and Sematrinity (weekly costs from Rs750 to Rs1300) in India, in all strengths.

Torrent Pharmaceuticals Ltd: The company has launched its Semaglutide brands: Sembolic and Semalix in India, in both oral and injectable formulations (first Indian company) for a starting price of Rs3999 per month.

Jubilant Ingrevia Ltd: Jubilant Agro Sciences Ltd (WoS) has commenced the commercial production of agro intermediate at Bharuch site.

Hind Rectifiers Ltd: The company has announced the commercial availability of its new, high-performance copper products viz; Continuously Transposed Conductors (CTC), Paper Insulated Copper Conductors (PICC) and Enameled Paper Insulated Copper Conductors (EPICC) via its facility at Sinnar, Nashik.

Remsons Industries Ltd: The Board has approved (i) sale of entire stake held in Astro Motors Pvt. Ltd (AMPL); 62,500 (35.86%) equity shares having FV of Rs10 each for a lump sum consideration of Rs100mn, (ii) acquisition of remaining 73,500 (49%) equity shares having FV of Rs10 each of Remsons Edge Technologies Pvt. Ltd (RETPL) at a consideration of Rs7.35lks.

DMCC Speciality Chemicals Ltd: Shipping Corporation of India has filed a commercial suit against the company in City Civil Court, Mumbai for cargo-related charges of Rs24.8mn plus interest.

John Cockerill India Ltd: The parent company (JC SA) has granted second waiver to JCIL for the payment of EUR5mn (purchase price advance), extending the payment timeline upto 30th June, 2026.

Arkade Developers Ltd: The company has announced the launch of Arkade Evoke, located in Goregaon West a project appealing to the luxury buyer with GDV of Rs2300mn; marking Arkade's 8th residential development in the belt.

The Indian Hume Pipe Co. Ltd: The pledge on 11,694,995 equity shares of Indian Hume Pipe Co. Ltd, held by IHP Finvest Ltd; promoter group company (holding company) has been released, with no further outstanding pledged shares.

HBL Engineering Ltd: The company has executed a JV with Cochin Shipyard Ltd (CSL) in the ratio of 60:40 under the name of Green Maritime Propulsion Pvt. Ltd for an initial equity capital of approx. Rs90mn of FV of Rs10 each.

Fineotex Chemical Ltd: CrudeChem Technology (part of FCL Group) launched an additional 15-acre operational facility in Midland, Texas, marking a significant milestone in the company's ongoing global expansion strategy.

Timken India Ltd: The purchase of 26.1% equity shares of Sunstreamgreen Energy C&I Three Pvt. Ltd has been completed on 23rd March 2026.

Divi's Laboratories Ltd: The company has received a draft order for FY23 (AY: 2023-2024) wherein certain additions/disallowances amounting to Rs5705.1mn w.r.t. returned income has been proposed. The additions proposed are on account of transfer pricing adjustments on specified domestic transactions and corporate tax adjustments.

Kirloskar Pneumatic Co. Ltd: The Board has approved allotment of 6,100 equity shares of FV of Rs2 each under the KPCL Employee Stock Option Scheme. Consequently, the issued, subscribed and paid-up share capital stands increased to Rs129.91mn.

The Week That Went By:

Pessimism persisted in the Indian markets as Nifty50 started the week on a tepid note. As the day progressed, Bears strengthened their hold by dragging the Index much lower. However, in the mid-week, a strong rebound was seen due to extremely oversold conditions, but once again, the Index failed to stay at higher levels and on the last day of the week, bears struck back and pushed the Index lower, ending the week at 22,819.60 with a loss of 294.90 points. Except for IT and Pharma, all sectors closed in the red, with Defence and PSU banks being the biggest laggards. In the Broader markets, Midcaps mostly moved in line with the Frontline Index, while Smallcaps outperformed.

Nifty50=22,819.60

Sensex30=73,583.22

Nifty Midcap 100=54,097.80

Nifty Smallcap100=15,620.00

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NIFTY (WEEKLY)



BANK NIFTY (WEEKLY)



MARKET OUTLOOK

Nifty50 has formed a consecutive DOJI candlestick pattern on the weekly chart, indicating a probable reversal. However, the daily chart diverged by forming a strong bearish candle while the range is very wide. If the Index breaches its recent low of 22,470 and sustains below it, it could test its strong demand zone of 21,750-22,120, which coincides with the 200WMA. Conversely, a convincing close above 23,500 could push the Index higher toward 24,300. For **BankNifty**, dropping below 51,300 may pull the Index down to 50,700, while closing above 54,100 is needed to reach 55,600. The **Auto sector** remains in a non-directional trend, oscillating within its range. Based on the technical structure of various **Defence stocks**, it appears the sector may soon break its strong support level. Meanwhile, the **IT sector** bounced back during the week, but the recovery appears limited to the neckline of the Head and Shoulders formation, as the overall trend remains bearish. An attempt at a Triangle pattern breakout can be expected in the **Pharma sector** in the near future.

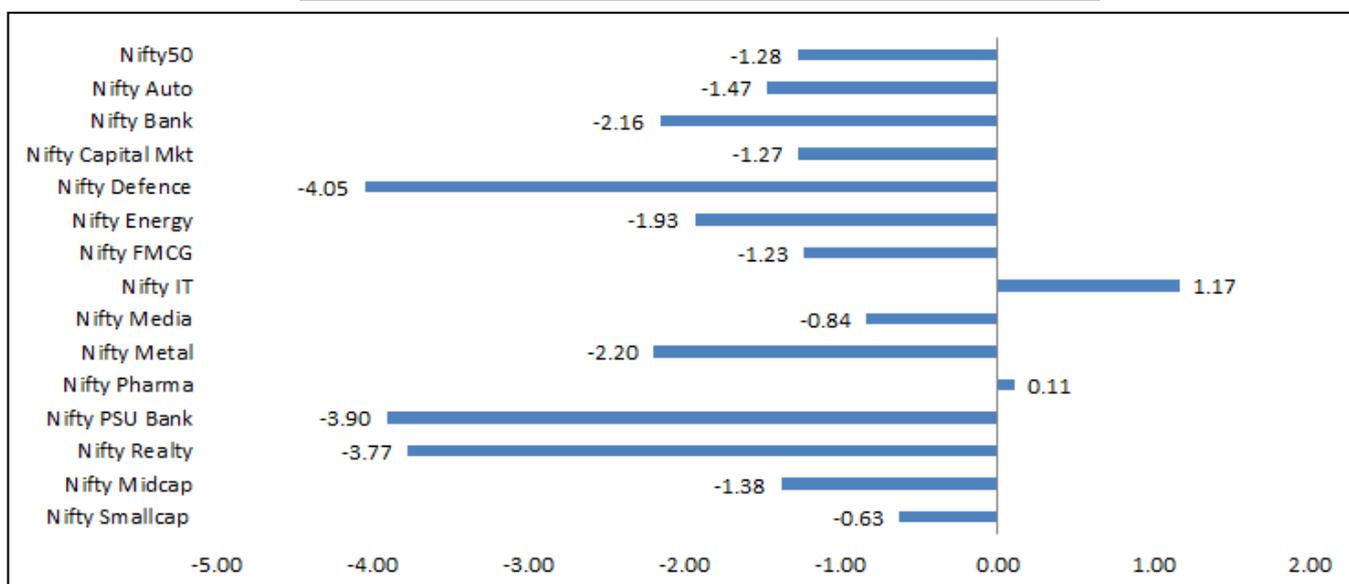
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NIFTY 50 COMPONENTS (WEEKLY PERFORMANCE)

Adani Enterprises	(5.44%)	HDFC Life	(2.19%)	Reliance	(4.64%)
Adani Ports	(2.05%)	Hindalco	(0.80%)	SBI Life	(3.22%)
Apollo Hospital	2.82%	HUL	(0.95%)	SBIN	(3.69%)
Asian Paints	0.20%	ICICI Bank	(0.95%)	ShriRam Finance	(3.32%)
Axis Bank	(0.16%)	Indigo	(1.06%)	Sun Pharma	1.32%
Bajaj Auto	(1.95%)	INFY	0.92%	Tata Consumer	(0.51%)
Bajaj Finserv	(1.36%)	ITC	(1.75%)	Tata Steel	(1.62%)
Bajaj Finance	1.95%	JioFin	(3.09%)	TCS	(0.42%)
BEL	(4.87%)	JSW Steel	(3.24%)	Tech Mahindra	0.03%
Bharti Airtel	0.28%	Kotak Bank	0.04%	TITAN	(3.34%)
Cipla	(1.43%)	LT	3.84%	TMPV	(4.03%)
Coal India	(4.85%)	M&M	(1.01%)	Trent	(4.68%)
Dr. Reddy's Labs	(1.15%)	Maruti	(1.62%)	UltraTech	1.64%
Eicher Motors	(1.82%)	Max Healthcare	1.56%	Wipro	0.24%
Eternal	(0.12%)	Nestle India	(0.57%)		
Grasim	0.61%	NTPC	(1.18%)		
HCL Tech	1.51%	ONGC	5.86%		
HDFC Bank	(2.95%)	PowerGrid	(0.97%)		

SECTORAL PERFORMANCE



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SECTORAL GAINER



Diverging from the weak Benchmark Index, the **IT sector** surged by 1.17% and outperformed. Except for **LTM (3.85%)** and **TCS (0.42%)**, all components ended the week with gains, with **OFSS (+5.38%)** and **Coforge (+4.01%)** leading, followed by **Persistent (+3.17%)** and **HCL Tech (+1.51%)**. As shown in the above chart, the sector has already experienced a sharp decline after the **Head and Shoulders pattern breakdown**. A bounce towards the neckline can be anticipated, but the overall trend will remain bearish.

SECTORAL LOSER



The **Defence sector** ended the week with a loss of 4.05% and underperformed. Except for **MTAR Tech (+1.25%)** and **Bharat Forge (+0.46%)**, all other constituents experienced significant losses, with **GRSE (9.52%)** and **Midhani (9.49%)** leading, followed by **BDL (9.45%)** and **Cyient DLM (8.76%)**. As depicted in the above chart, the sector is near its strong support level, but the technical signals of certain stocks indicate the sector might break its strong support.

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