



WEEKLY WRAP-UP

10TH MARCH - 13TH MARCH 2025

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HIGHLIGHTS OF THE WEEK
10 Mar 2025-13 Mar 2025
DOMESTIC:

- Tata Power signs MoU for 7GW renewable energy projects
- Narayana Hrudayalaya subsidiary enters JV agreement
- SJVN inks initial pact to develop 1800MW pumped hydro storage project in Chhattisgarh
- IndusInd Bank says net worth to take 2.35% hit due to account discrepancies
- Zydus Lifesciences gets USFDA nod to market generic antifungal shampoo
- BHEL keen to work in West Asia once situation normalises: Heavy Industries Minister
- Ola Electric under scrutiny over regulatory violations: Store raids, vehicles seized, showrooms shut
- IDBI Bank disinvestment: privatisation likely to be finalised in March, say reports
- Shipbuilding, signalling next growth engines: Titagarh Rail Systems
- Tata Capital plans to raise USD750mn via ECBs under USD2bn MTN programme
- BEL secures orders worth Rs8,430mn
- Anupam Rasayan signs USD106mn LOI with Korean MNC
- SPML Infra signed Rs6179.8mn irrigation project agreement
- Jindal Stainless investing Rs700cr on decarbonisation projects
- Examining probe report, no clean chit yet to Hero MotoCorp: MCA
- Nestle partners with Thakral Innovations as distribution partner for Nespresso
- SRF acquires Kanpur Plastipack's CPP business to bolster offerings
- TCS to buy 100% in commercial realty firm for Rs2,250cr
- Swiggy fleet to be 100% electric by 2030
- IIHL's Rs5,600cr payment paves way for Reliance Capital acquisition
- Patanjali Foods partners with Manipur govt. for oil palm plantation initiative
- IndiGo to invest USD45mn in IFSC subsidiary
- HFCL's subsidiary secures order worth Rs44cr
- Thermax forms JV with Brazil's OCQ, takes 51% stake to manufacture acrylic resins in India
- Vedanta repays USD900 million loan
- Carysil enters agreement to supply quartz sinks to US retail chain
- Azad Engineering inaugurates exclusive manufacturing facility for MHI
- Max Healthcare to enter long-term service agreement for new 200-bed hospital in Pitampura

ECONOMY:

- US dollar drops to five-month-low against Japanese Yen over Donald Trump's tariff concerns
- Rupee slumps 45 paise, biggest drop in two weeks
- Retail inflation hits 7-month low, industrial output sees growth

INDUSTRY:

- FMCG turnaround: Rural recovery, M&A to drive sector ahead
- Canada dollar slumps as Donald Trump threatens to double steel and aluminum tariffs to 50%
- Parliamentary panel bats for structured timeline for coal gasification

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COVERAGE NEWS:

Shilpa Medicare Ltd: The USFDA has conducted an inspection at Unit-1 of Shilpa Pharma Lifesciences Ltd, located at Raichur from 3rd-7th March, 2025. At the end of inspection, the unit received 1 observation which is procedural in nature.

Container Corporation of India Ltd: The company has signed an MoU with The Energy and Resources Institute (TERI) to set up Centre of Excellence (COE) for green & sustainable logistics solutions.

J.B. Chemicals & Pharmaceuticals Ltd: The company's formulations manufacturing facility-T20 located at Gujarat was inspected by the USFDA from 3rd-7th March, 2025. At the end of the inspection, the USFDA issued Form 483 with zero observations.

Sun Pharmaceutical Industries Ltd: The company has announced of acquiring Checkpoint Therapeutics; an immunotherapy and targeted oncology company, for an upfront cash payment of USD4.10 per share, representing premium of approx. 66% to its closing price on 7th March, 2025.

RSWM Ltd: The Board of RSWM has approved execution of share subscription and shareholders' agreement amongst, RSWM, Singularity Growth Opportunities Fund II and Bhilwara Energy Ltd (alongwith existing shareholders) for investment of an aggregate amount of Rs2,500mn by Singularity and its affiliates in BEL as consideration for subscription, allotment and issuance of 175,95,979 equity shares of FV of Rs10 each by BEL. Additionally, after the closing of the investment transaction; Singularity has the option of investing a further aggregate amount of Rs2,500mn for such number of equity shares of BEL.

ICICI Bank Ltd: The Board of ICICI Securities has set forth 24th March, 2025, as the record date to identify its public shareholders whose equity shares will be cancelled and will receive new equity shares of ICICI Bank Ltd based on the approved swap ratio. According to the press release dated 11th June, 2023, the earlier approved scheme was 67 ICICI Bank shares for every 100 shares ICICI Securities.

Alkem Laboratories Ltd: (i) The company has announced launch of generic Empagliflozin and its combinations in India under the brand name Empanorm at prices approx. 80% lower than the innovator products; indicated for treatment of type-2 diabetes mellitus, chronic kidney disease (CKD) and chronic heart failure (HF), (ii) The USFDA conducted a Bioresearch Monitoring (BIMO) inspection at the company's bioequivalence center located at Taloja from 10th-13th March, 2025 and at the end of the inspection the centre received Form 483 with zero observation.

Sejal Glass Ltd: The Board has considered and approved the withdrawal of the issue & allotment on preferential basis, due to current market situation {issuance of 347,150 equity shares on a preferential basis (at Rs610 per equity share/warrant) to certain identified non-promoter person/entities and 177,850 warrants convertible into equity shares to promoter/promoter group}. The withdrawal will not impact the financial stability, operations, or growth prospects of the company.

Pondy Oxides and Chemicals Ltd: The company has incorporated POCL Recycle City LLP to undertake the business of dismantling, shredding of ferrous and non-ferrous metal and other non-metallic scrap.

Jubilant Ingrevia Ltd: The company has signed a power purchase agreement with O2 Power to source renewable energy for its SEZ Bharuch manufacturing facility in Gujarat, covering 50% of its power needs.

The Week That Went By:

Throughout the week, the Index oscillated in the range of 22,330-22,620 and finally settled the week at 22,397.20 with a loss of 155.30 points. Barring Pharma, all the other sectors ended in red with IT and Media being the major laggards. The Broader markets underperformed the Frontline Index as Midcaps and Smallcaps declined by 2.17% and 3.91%, respectively.

Nifty50=22,397.20
BSE Sensex30=73,828.91
Nifty Midcap 100=48,125.10
Nifty Smallcap100=14,897.35

HIGHLIGHTS OF THE WEEK

10 Mar 2025-13 Mar 2025

NIFTY (WEEKLY)



BANK NIFTY (WEEKLY)



MARKET OUTLOOK

Nifty50 has been oscillating within a defined range of 22,330-22,620, and any breakout in either directions will set the tone for its future trend. Similarly, **BankNifty** has been moving within the range of 47,900-48,900, with a breakout likely to determine its next direction. The **Energy sector** is experiencing fluctuations in a narrow range near the neckline of an Inverted Head and Shoulder Formation, making it important to monitor the sector for a potential pattern breakout. As mentioned in the previous weekly note, the **IT sector** has performed as expected, though some correction is still anticipated before it tests its long-term trendline support. The **FMCG segment**, like Nifty50, is also oscillating in a tight range, awaiting a breakout in either direction. The **Metal sector**, after a firm move and pattern breakout in the previous week, is currently undergoing a pullback. A break above 8950 is necessary to resume its uptrend. In the **Pharma space**, stock-specific buying is visible, with **Cipla and Sun Pharma** showing strong potential.

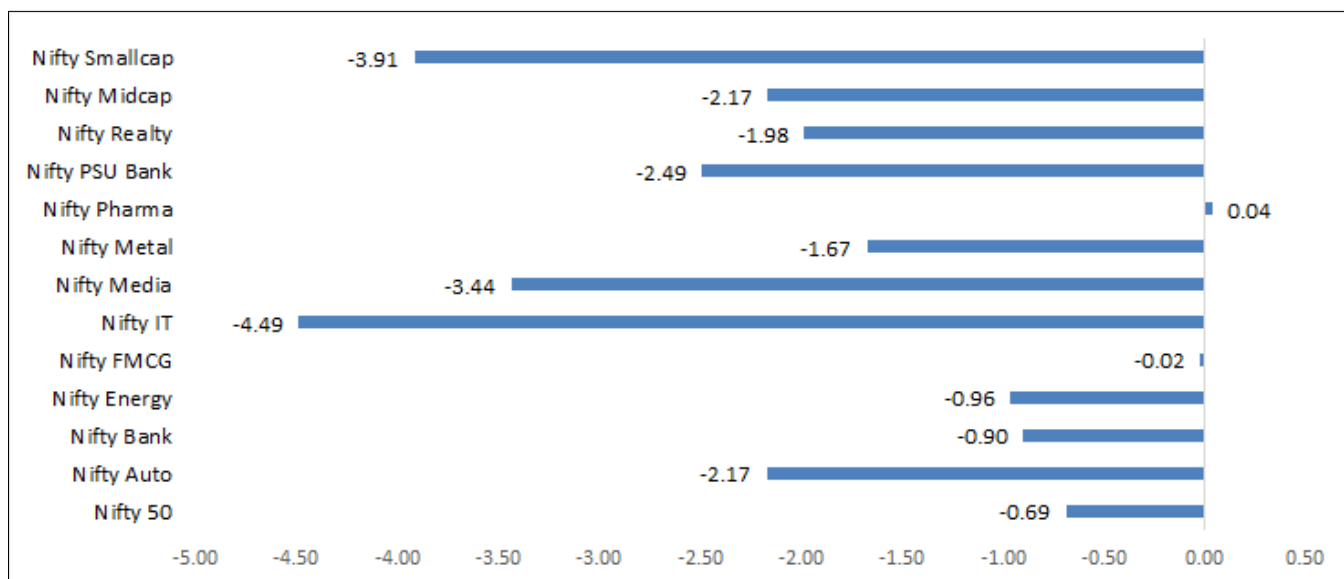
HIGHLIGHTS OF THE WEEK

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NIFTY 50 COMPONENTS (WEEKLY PERFORMANCE)

Adani Enterprises	(1.20%)	HDFC Bank	1.01%	ONGC	(3.18%)
Adani Ports	(2.22%)	HDFC Life	(0.74%)	PowerGrid	1.77%
Apollo Hospital	(1.81%)	Hero Motocorp	(3.43%)	Reliance	0.02%
Asian Paints	(1.51%)	Hindalco	(1.72%)	SBI Life	(1.56%)
Axis Bank	(2.67%)	HUL	(1.40%)	SBIN	(0.54%)
Bajaj Auto	(0.67%)	ICICI Bank	2.91%	ShriRam Finance	(1.74%)
Bajaj Finance	0.11%	IndusInd Bank	(28.06%)	Sun Pharma	4.53%
Bajaj Finserv	(1.74%)	INFY	(6.29%)	Tata Consumer	(1.96%)
BEL	1.41%	ITC	1.91%	Tata Motors	1.11%
Bharti Airtel	(0.31%)	JSW Steel	(0.83%)	Tata Steel	(0.53%)
BPCL	1.27%	Kotak Bank	2.56%	TCS	(2.58%)
Britannia	(0.48%)	LT	(1.76%)	Tech Mahindra	(3.62%)
Cipla	0.07%	M&M	(3.06%)	TITAN	(2.44%)
Coal India	(0.56%)	Maruti	(1.27%)	Trent	0.62%
Dr. Reddy's Labs	(2.37%)	Nestle India	(1.46%)	Ultratech	(0.97%)
Eicher Motors	(2.34%)	NTPC	0.11%	Wipro	(7.10%)
Grasim	(1.54%)				
HCL Tech	(1.71%)				

SECTORAL PERFORMANCE

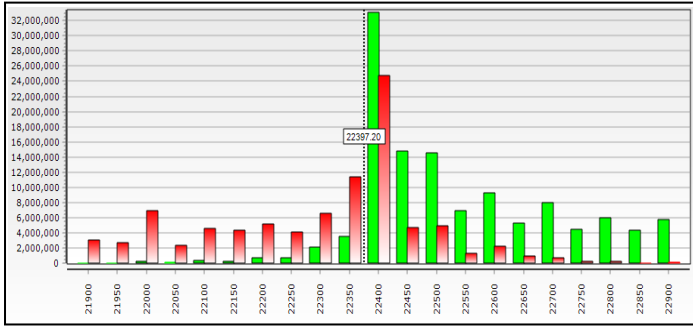


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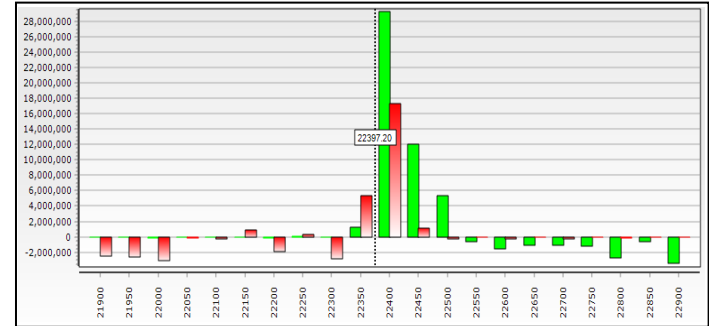
Weekly Derivative:

The Nifty50 is presently trading at the lower end of its well-defined range of 22,330-22620. The OI Data indicates that the strike of 22,400 has a significant concentration of Call as well as Put open interest. This represents the ongoing tug-of-war between bulls and bears, which is influenced by price movements in the Index. A similar trend was observed in BankNifty with PUT OI construction at 48,000 strike serves as a make-or-break level, which is a well-established support. The 47,500 strike is the subsequent support, while the 48,500 strike is a barrier for BankNifty, given the considerable concentration of call writing.

Nifty OI Concentration Weekly

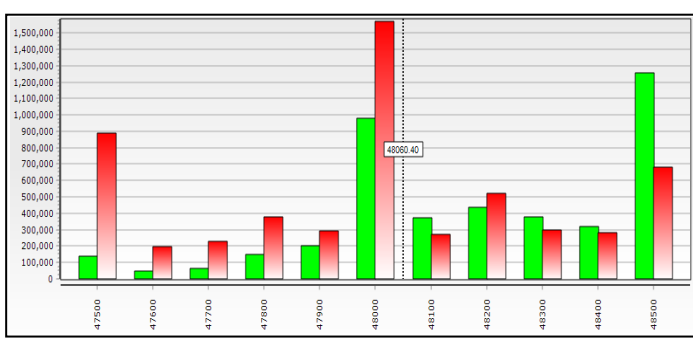


OI Change In Weekly

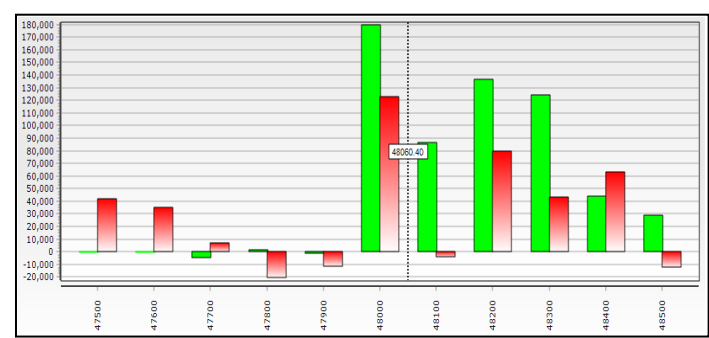


BANK NIFTY

BankNifty OI Concentration Weekly



OI Change In Weekly



Top Long Build Up

Name	LTP	% change	OI	% OI
CAMS	3371.75	2.28	1569250	37.19
DMART	3801.00	3.27	5254500	10.98
SOLARINDS	10061.50	2.70	380550	8.86
DELHIVERY	240.43	0.42	7923900	8.18

Top Short Build Up

Name	LTP	% change	OI	% OI
POLICYBZR	1323.10	(5.96)	6431100	15.06
RAMCOCEM	804.00	(1.98)	5855650	11.58
TATATECH	633.15	(1.08)	3453800	8.65
TITAGARH	691.45	(1.24)	1214375	8.25

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SECTORAL GAINER



The **Pharma sector** managed to end in the green and was the only gainer of the week. Heavyweight **Sun Pharma** was the only stock that ended the week with considerable gains of 4.53%, whereas **NatcoPharma** (5.26%), **Gland Pharma** (4.45%) and **Mankind** (4.42%) were the major laggards.

SECTORAL LOSER



With a loss of 4.49%, the **IT sector** underperformed the Benchmark Index. All the components ended the week in red, with **LTTT** (9.11%) and **Wipro** (7.10%) being the major laggards, followed by **Infosys** (6.29%) and **Coforge** (5.38%). As shown in the chart, the sector is approaching its long term trendline support from where we can anticipate a trend reversal.

HIGHLIGHTS OF THE WEEK

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