

24.03.2026

## DAILY MARKET WRAP UP

# SENSEX

### INTRADAY CHART

TODAY SENSEX OPENED WITH AN UPSIDE GAP OF 1515.54 POINTS AND CLOSED UP BY 1372.06 POINTS OR 1.89 % SETTLED AT 74068.45.

#### BSE SENSEX

**74,068.45** +1372.06 +1.89%

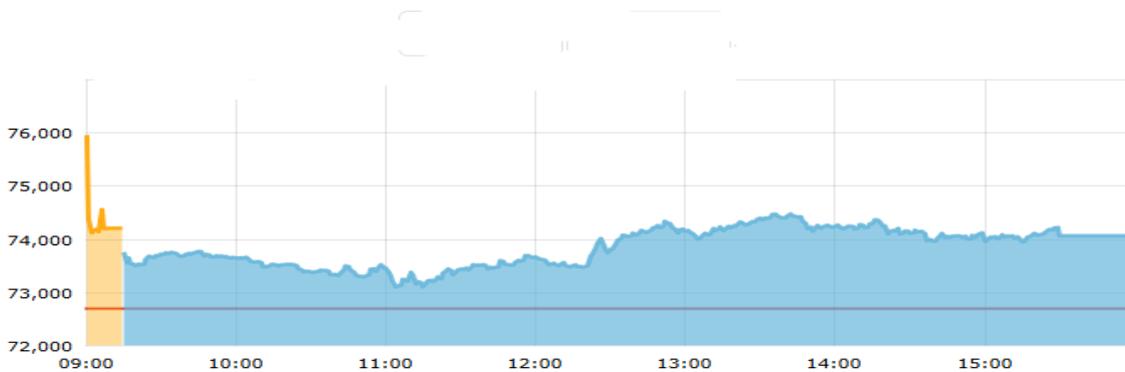
24 Mar 26

Previous Close :72,696.39

Open :74,212.47

High :74,489.39

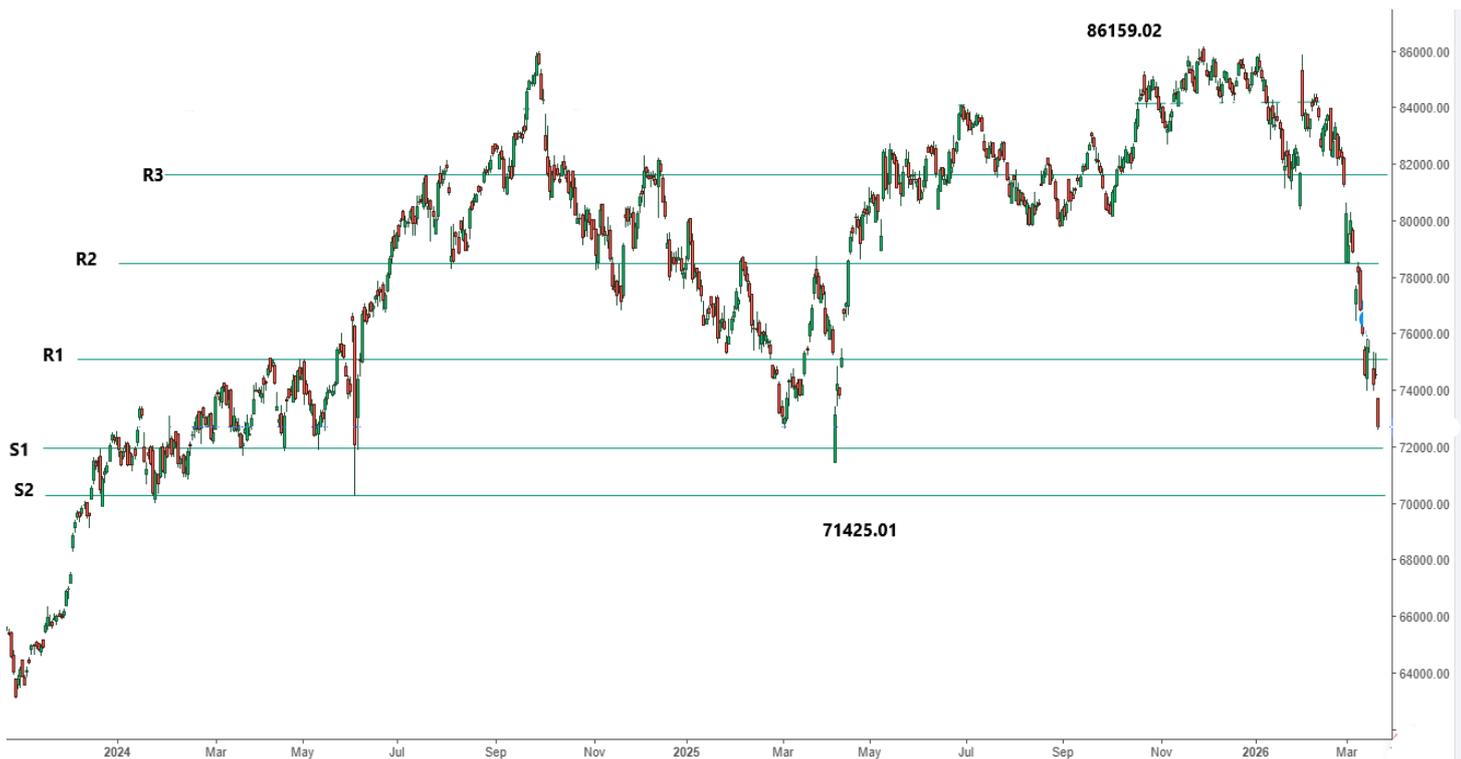
Low :73,084.46



# indica

### WEEKLY TECHNICALS:

## INVESTMENTS



**SUPPORT**

S1: 72000

S2: 70000

**RESISTANCE**

R1: 75000

R2: 80500

R3: 82100

**TODAY'S GAINERS**

THE GAINERS WERE LT, INDIGO, ETERNAL AND BAJAJFINANCE.

**TODAY'S LOSERS**

THE LOSERS WERE SBIN AND POWERGRID.

# NIFTY 50

**INTRADAY CHART**

TODAY NIFTY OPENED WITH AN UPGAP OF 365.83 POINTS AND DURING THE DAY IT TOO FOLLOWED THE SAME TREND AS OF SENSEX AND CLOSED UP BY 399.75 POINTS OR 1.78% SETTLED AT 22912.40.



**NIFTY 50 >**

Updated: 24-Mar-2026

**22,912.40**

● Open

22,878.45

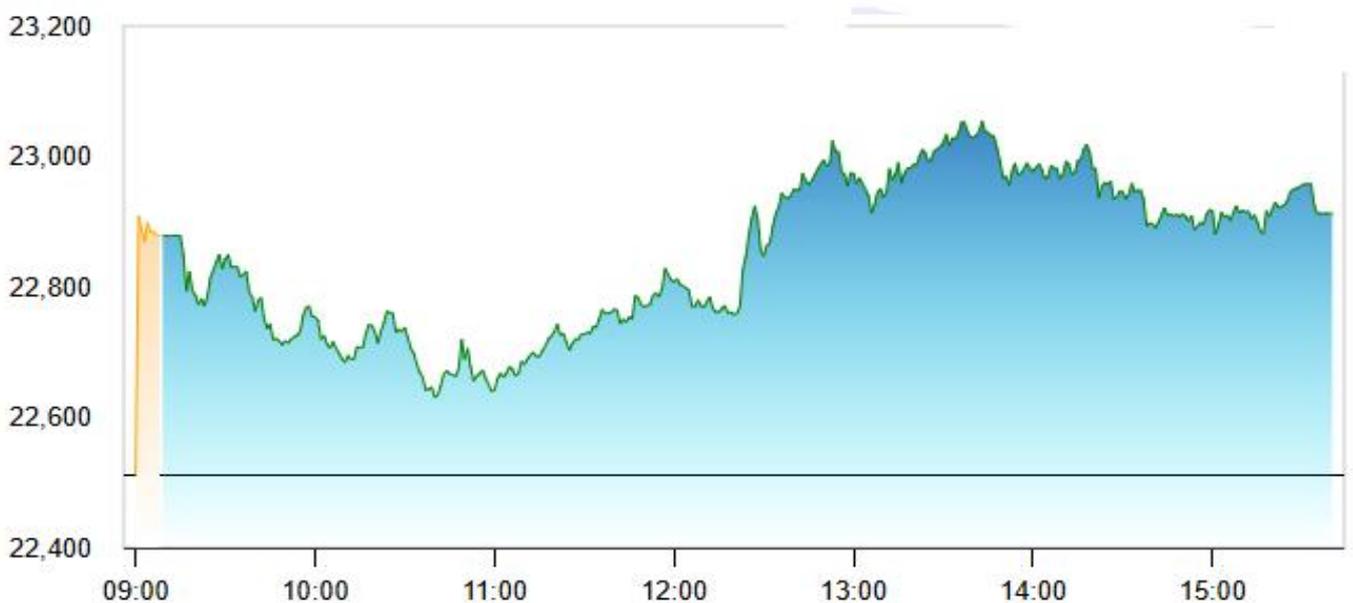
● High

23,057.30

● Low

22,624.20

399.75 (1.78%)



## WEEKLY TECHNICALS:



### SUPPORT

S1: 21800

S2: 21200

### RESISTANCE

R1: 22800

R2: 24000

R3: 24800



*TODAY'S GAINERS WERE HCL TECH, POWER GRID AND TECHM.*

### **TODAY'S LOSERS**

*TODAY'S LOSERS WERE TITAN, SHRIRAM FIN, TRENT AND JIOFIN.*

## **BSE MIDCAP SELECT**

### INTRADAY CHART

TODAY MIDCAP INDEX OPENED WITH AN UPSIDE GAP OF 363.43 POINTS AND DURING THE DAY IT DRIFTED TO LOWER LEVELS AND CLOSED UP BY 410.23 POINTS OR 2.77% SETTLED AT 15194.45.

## BSE MidCap Select Index

15,194.45 +410.23 +2.77%

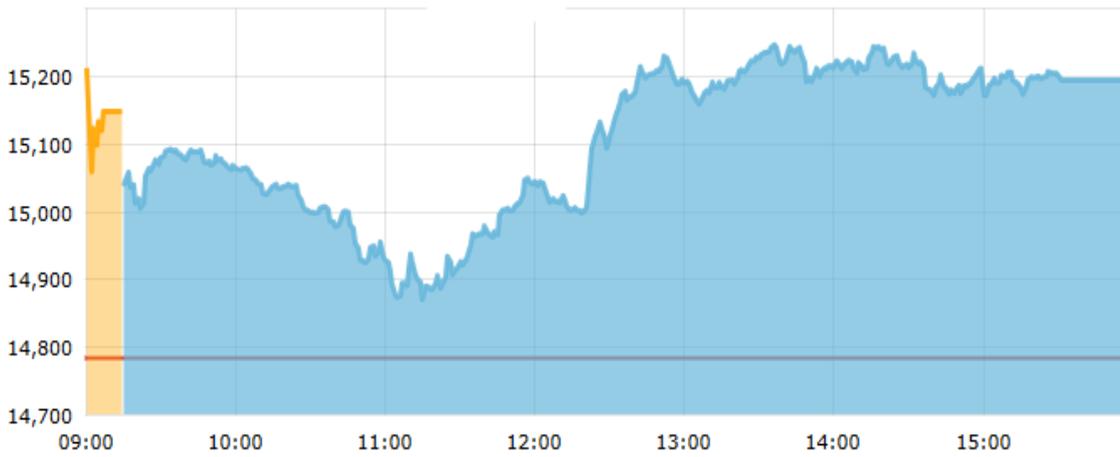
24 Mar 2026

Previous Close :14,784.22

Open :15,147.65

High :15,248.90

Low :14,867.37



### WEEKLY TECHNICALS:



**SUPPORT**

**RESISTANCE**

S1: 14120

R1: 15200

S2: 13600

R2: 16200

R3: 17140

**TODAY'S GAINERS**

TODAY'S GAINERS WERE HINDPETRO, GMRAIPORT, APLAPOLLO AND PERSISTENT.

**BSE SMALL CAP SELECT**

**INTRADAY CHART**

TODAY SMALL CAP INDEX OPENED WITH AN UPSIDE GAP OF 158.28 POINTS BUT DURING THE DAY IT TOO FOLLOWED THE SAME TREND AS OF MIDCAP INDEX AND CLOSED UP BY 157.13 POINTS OR 2.29 % SETTLED AT 7017.64.



**BSE SmallCap Select Index**

**7,017.64** +157.13 +2.29%

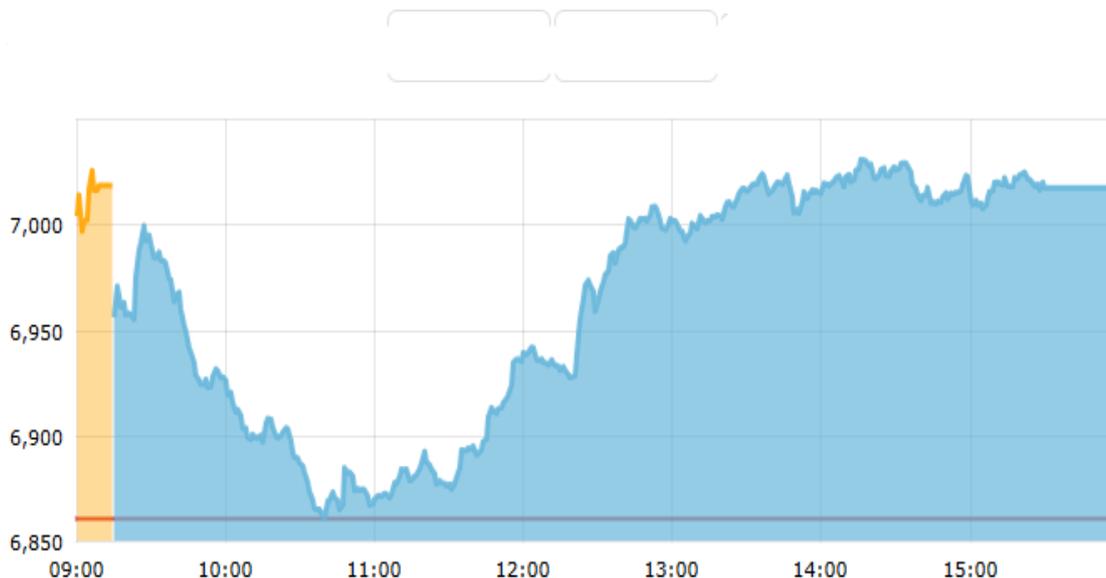
24 Mar 2026

Previous Close :6,860.51

Open :7,018.79

High :7,031.44

Low :6,861.55



## WEEKLY TECHNICALS:



### **SUPPORT**

S: 7700  
S1: 7000  
S2: 6600  
S3: 6200

### **RESISTANCE**

R1: 8000  
R2: 8330  
R3: 8580



### **TODAY'S GAINERS**

TODAY'S GAINERS WERE SAMMAANCAP, NAVINFLUOR, KEC AND MSUMI.

### **TODAY'S LOSERS**

TODAY'S LOSERS WERE COHANCE, GSPL AND JBCHE PHARMA.

### **FII AND DII NET POSITION**

23.03.2026:

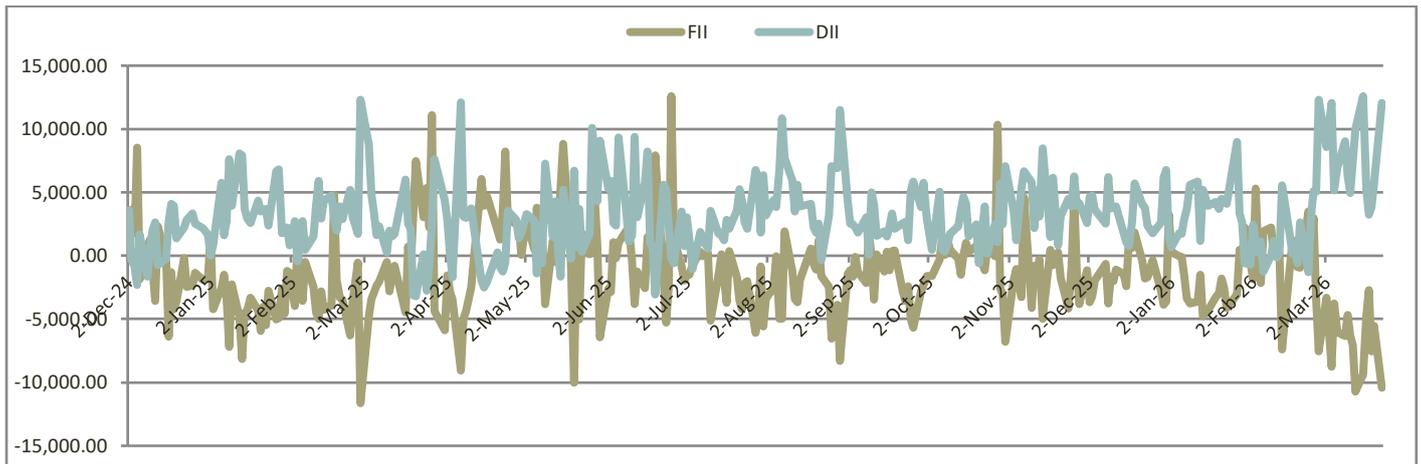
FII CASH MARKETS 10414.23

SOLD 5518.39 CR IN NET POSITION

DII CASH MARKETS: 12033.97

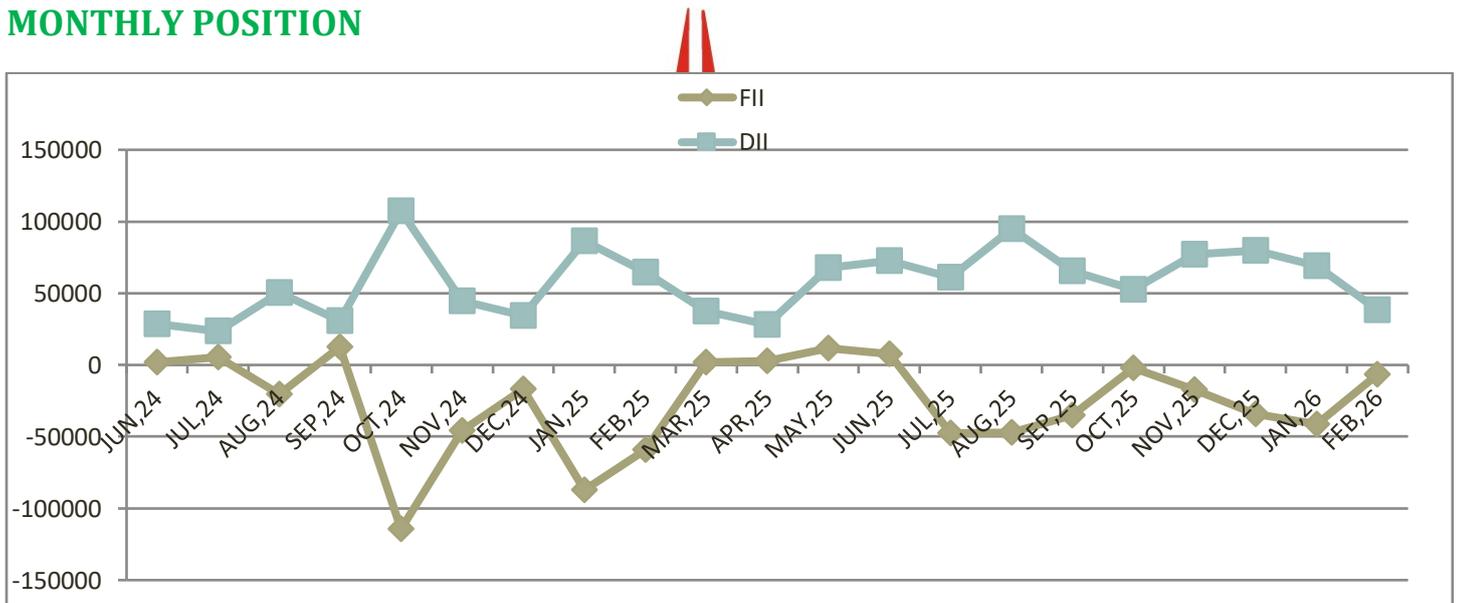
BOUGHT 5706.23 CR IN NET POSITION

DAILY POSITION FROM 02.12.2024 TO 23.03.2026



DURING THIS PERIOD FII SELLING WHICH VISIBLY SUBSIDED TILL MARCH AND RESUMED BUYING BUT SOLD INTO JULY AND CONTINUING WHEREAS DOMESTIC WHICH RESORTED TO INTERMITTENT BUYING AND SELLING INCREASED PURCHASES IN AUGUST HOWEVER SLOWED DOWN PURCHASES RESULTING INTO MAINTAINING CONSOLIDATION IN THE MARKET'S WITH NEGATIVE BIAS

MONTHLY POSITION



**ON MONTHLY BASIS FII'S SELLING IS TRYING TO BE COUNTERBALANCED BY DII'S BUYING. FII'S SELLING ACCENTUATED IN DECEMBER MONTH MAINTAINING NEGATIVE BIAS IN THE MARKETSWHICH THOUGH MODERATED IN FEBRUARY. DII'S BUYING CONTINUED BUT MOMENTUM IS NOT VISIBLE AND IN FEBRUARY IT COLLAPSED AS A RESULT MARKET IS IN DECLINING TREND.**

VALUATIONS

INDEX	EPS 1 YEAR TTM	PRICE	P/E 1 YEAR TTM
SENSEX	3570.6	74068.45	20.4
NIFTY 50	1122.8	22912.40	20.1
BSE MIDCAP SELECT	467.4	15194.45	31.6
BSE SMALL CAP SELECT	260.8	7017.64	26.3

SOURCE:TRENDLYNE.COM

## GLOBAL INDICIES

**GLOBAL INDICES ARE WEAK**

**US MARKETS 23.03.2026 AT 03:30 PM**

	PRICE	CHANGE
DOW	46208.47	+631.00
NASDAQ	21946.76	+299.15

**EUROPEAN MARKETS 24.03.2026 AT 03:30 PM**

FTSE 100	9898.06	+3.91
DAX	22596.74	-57.12
CAC 40	7717.07	-9.13

**ASIAN MARKETS 24.03.2026 AT 03:30 PM**

NIKKEI 225	55252.28	+736.79
KOSPI	5553.92	+148.17
TAIWAN SE	32612.24	-110.26
SHANGHAI COMPOSITE	3881.28	+68.00
HANG SENG	25063.71	+681.24

# DOW FUTURES

## INTRA DAY CHART

THE DOW FUTURES INDEX OPENED LOWER AND STILL TRADING LOWER.

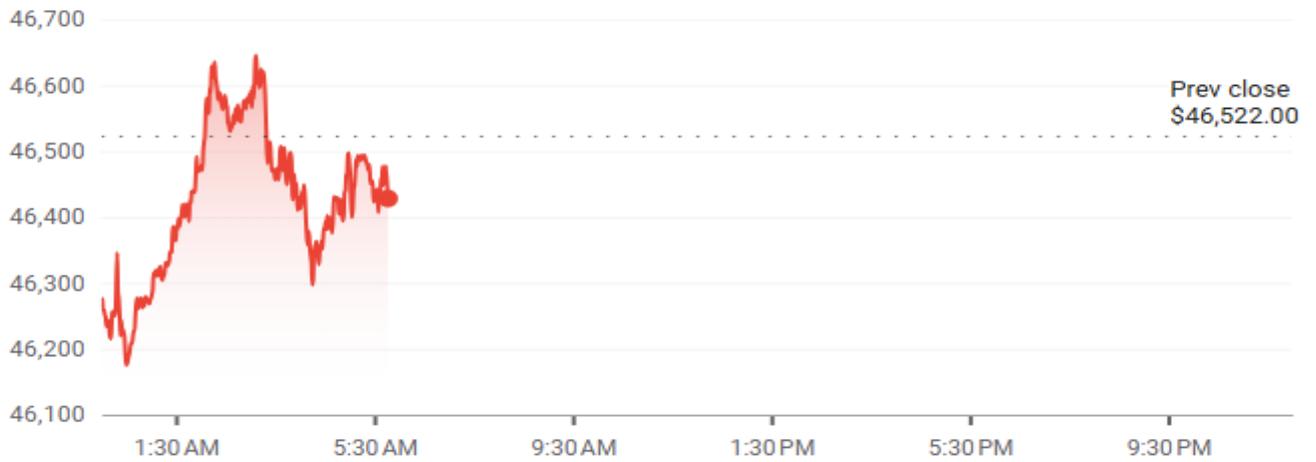
HOME > YMW00 • CBOT

### E-mini Dow (\$5) Continuous Contract

**\$46,428.00** ↓ 0.20% -94.00 Today

Mar 24, 10:48:41 AM UTC · USD · CBOT · Disclaimer

1D 5D 1M 6M YTD 1Y 5Y MAX



# indica INVESTMENTS

## WEEKLY TECHNICALS:



SUPPORT

RESISTANCE

S1: 48100  
S2: 45000

R1: 49500  
R: 50200

# GOLD

## INTRA DAY CHART

THE GOLD INDEX OPENED LOWER BUT NOW TRADING HIGHER.

HOME > GCW00 • COMEX

### Gold Continuous Contract

**\$4,459.30** ↑0.45% +19.80 Today

Mar 24, 10:51:29 AM UTC - USD - COMEX - Disclaimer

1D 5D 1M 6M YTD 1Y 5Y MAX



## WEEKLY TECHNICALS:



THE CHART SHOWS GOLD PRICES WHICH WERE IN A CONSOLIDATION ZONE BREAK OUT DUE TO UNCERTAINTIES CREATED BY WORLDWIDE TRADE TARIFF WARS AND BUYING BY CENTRAL BANKS.

DURING THE LAST FOUR MONTHS THE BUYING BY CENTRAL BANKS ACROSS THE GLOBE REACHED 1000 TONNES ANUALLY WHICH EARLIER USED TO BE ONLY 400 TO 500 TONNES ANNUALLY.

### SUPPORT

S1: 3380

S2: 4000

S3: 4250

## SILVER INDEX

### INTRA DAY CHART

THE SILVER INDEX OPENED LOWER BUT NOW TRADING HIGHER.

HOME > SIW00 • COMEX

### Silver Continuous Contract

**\$70.10** ↑ 1.07% +0.74 Today

Mar 24, 10:52:42 AM UTC · USD · COMEX · Disclaimer

1D 5D 1M 6M YTD 1Y 5Y MAX



### WEEKLY TECHNICALS:



**SUPPORT**

S1: 50.5

S2: 71

**RESISTANCE**

R1: 85

# DOLLAR INDEX

## INTRA DAY CHART

THE DOLLAR INDEX OPENED LOWER BUT NOW TRADING HIGHER.

### U.S. Dollar Index (DXY)

**99.32**

▲0.37 0.37%

Last Updated: Mar 24, 2026 6:46 a.m. EDT  
- Delayed quote

PREVIOUS CLOSE

98.95



99.10

DAY RANGE

99.45

95.55

52 WEEK RANGE

104.68

## WEEKLY TECHNICALS:



THE DOLLAR INDEX IS HAS WEAKENED AS THE DEMAND FOR DOLLAR IS NOW DIMINISHING WHICH EARLIER HAS BEEN CONTINUOUSLY SURGING FOR IMPORT AND TRADE PURPOSES.

SECONDLY DUE TO DOLLAR DE-DOLLARISATION

**SUPPORT**

S1: 107.5

**RESISTANCE**

R1: 99.5

R2: 96

## BRENT CRUDE OIL

### INTRA DAY CHART

THE CRUDE INDEX OPENED HIGHER AND STILL TRADING HIGHER.



### WEEKLY TECHNICALS:



## SUPPORT

S1: 66

## RESISTANCE

R1: 75

R2: 85

OIL AND NATURAL GAS PRICES SURGED ON MONDAY AS ISRAELI AND U.S. STRIKES ON IRAN AND RETALIATION BY TEHRAN FORCED SHUTDOWN OF OIL AND GAS FACILITIES ACROSS THE MIDDLE EAST AND DISRUPTED SHIPPING IN THE CRUCIAL STRAIT OF HORMUZ .

A SUSTAINED RISE IN OIL PRICES WOULD THREATEN A GLOBAL ECONOMIC RECOVERY, REIGNITE INFLATION AND COULD PUSH UP U.S. RETAIL GASOLINE PRICES, A RISKY OUTCOME FOR PRESIDENT DONALD TRUMP AND HIS REPUBLICAN PARTY AHEAD OF MIDTERM ELECTION THIS NOVEMBER. (SOURCE: THE ECONOMIC TIMES)

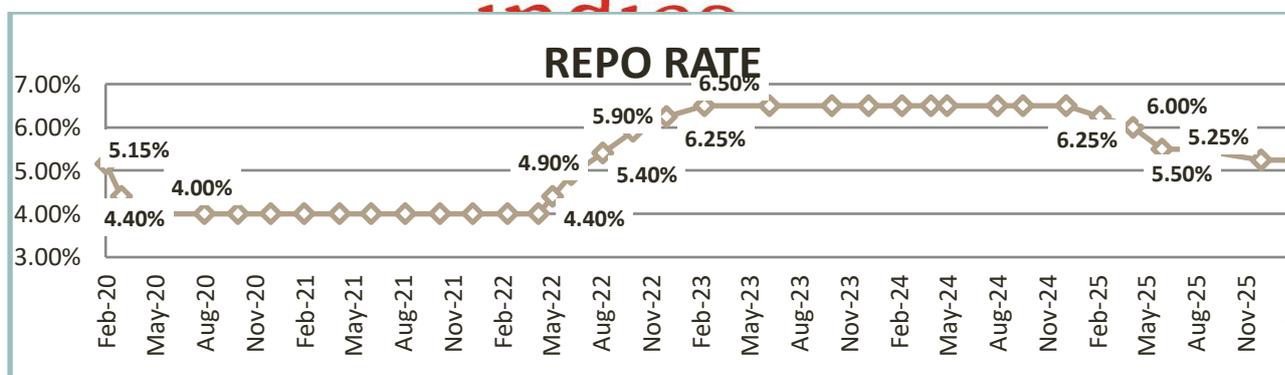
## EQUITY MARKET TRIGGERS

### POSITIVE TRIGGERS

#### 1) MEASURES BY RESERVE BANK OF INDIA:

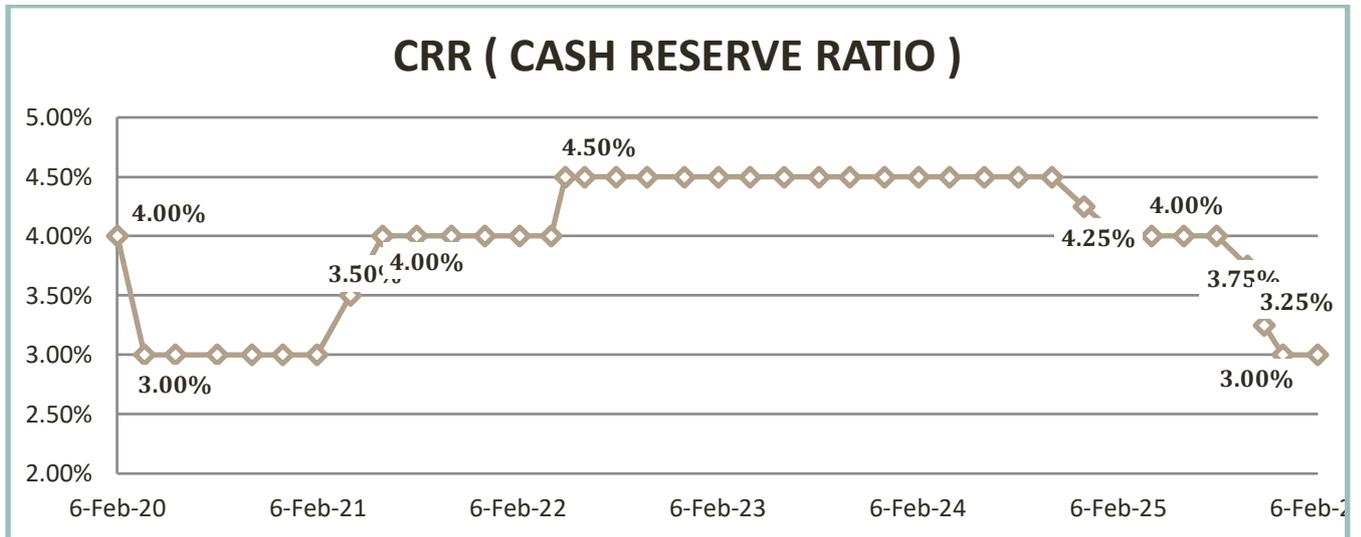
##### REPO RATES:

- JUNE 6 2025: 5.50 % 100BPS REDUCTION FROM SEP 2024 TO JUNE 2025
- NOV 29 2025:5.25 % 25 BPS REDUCTION FROM 5.50% TO 5.25%
- FEB 6 2026 : UNCHANGED



##### CASH RESERVE RATIO RATES: 100 BPS CRR REDUCTION FROM JUNE 2025 TO NOV 2025

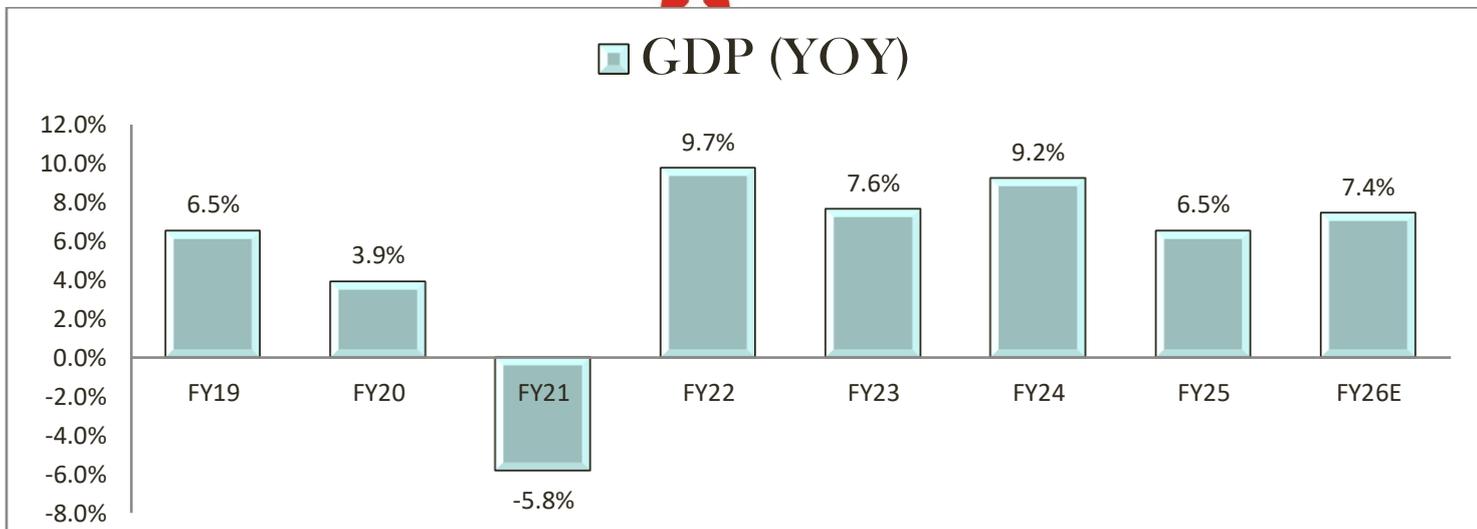
- JUNE 6 2025: 4.00 %
- SEPT 6 2025:3.75 %
- OCT 4 2025:3.50 %
- NOV 1 2025:3.25 %
- NOV 29 2025:3.00 %
- FEB 6 2026 : UNCHANGED



## 2) DOMESTIC HIGHLIGHTS:

### REAL GDP GROWTH:

THE RESERVE BANK OF INDIA (RBI) HAS PROJECTED A ROBUST REAL GDP GROWTH OF **7.4% FOR THE FINANCIAL YEAR 2025-26 (FY26)**, UPGRADING ITS PREVIOUS ESTIMATE OF 7.3%. THIS UPWARD REVISION REFLECTS CONFIDENCE IN RESILIENT DOMESTIC DEMAND, STEADY INVESTMENT, AND STRONG CONSUMPTION, DESPITE GLOBAL UNCERTAINTIES (**SOURCE: ECONOMIC TIMES DATED 06.02.2026**)

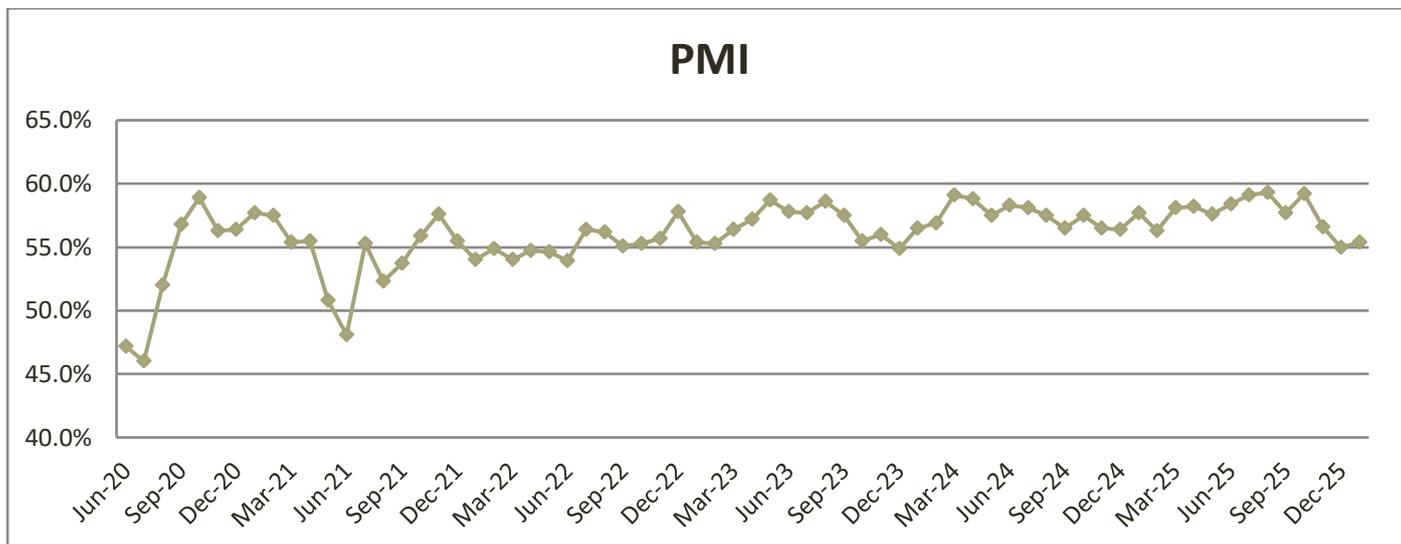


### PMI INDEX:

INDIA'S MANUFACTURING SECTOR EXPERIENCED SUBSTANTIAL GROWTH IN AUGUST, WITH THE PMI REACHING A 17.5-YEAR HIGH OF 59.3. THIS SURGE WAS FUELED BY HEIGHTENED PRODUCTION VOLUMES, DRIVEN BY IMPROVED SUPPLY-DEMAND COORDINATION AND ROBUST DOMESTIC DEMAND. (**SOURCE: THE TIMES OF INDIA, DATED 01.09.2025**)

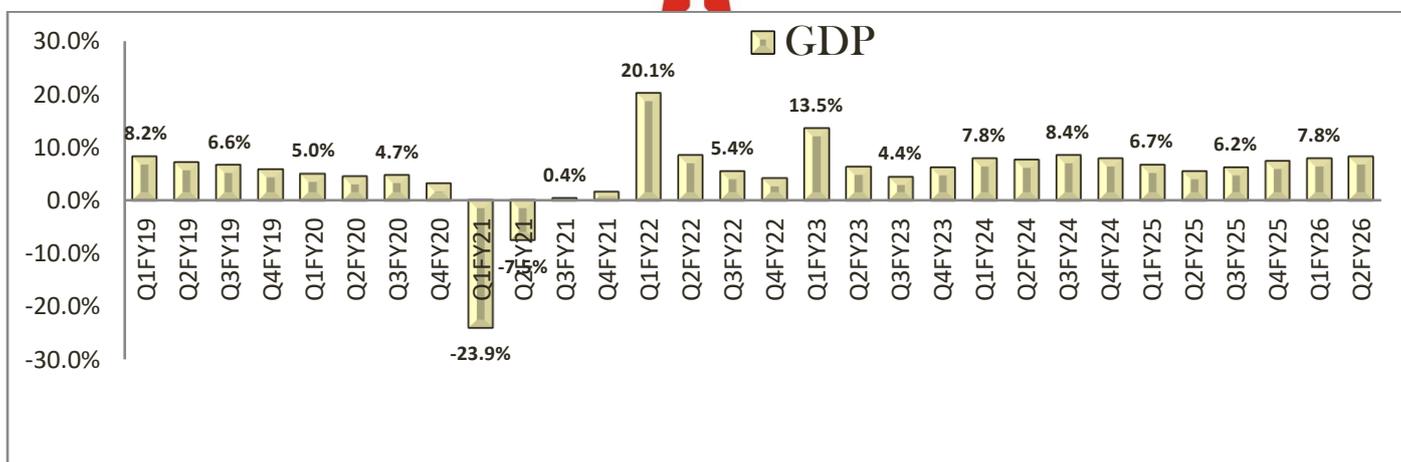
INDIA'S SERVICES SECTOR ACTIVITY STRENGTHENED IN JANUARY, WITH THE SERVICES PURCHASING MANAGERS' INDEX (PMI) RISING TO A TWO-MONTH HIGH OF 58.5, WHILE THE COMPOSITE PMI INCREASED TO 58.4, (**ACCORDING TO DATA RELEASED BY HSBC DATED 04.02.2026**)

INDIA'S MANUFACTURING SECTOR GATHERED MOMENTUM IN FEBRUARY, AS THE HSBC PURCHASING MANAGERS INDEX (PMI) ROSE TO A FOUR MONTH HIGH OF 56.9 FROM 55.4 IN JANUARY. STRONG DOMESTIC DEMAND LED TO AN INCREASE IN NEW ORDERS AND BOOSTED PRODUCTION LEVELS. (SOURCE ECONOMIC TIMES DATED 03.03.2026)



### GDP GROWTH

THE INDIAN GDP GROWTH FOR THE Q2 2025-2026 STOOD AT 8.2% DRIVEN BY SHARP RISE IN MANUFACTURING AND SERVICES WHICH IS BETTER THAN THE EXPECTATIONS OF 7.3% (DATED 29.11.2025).



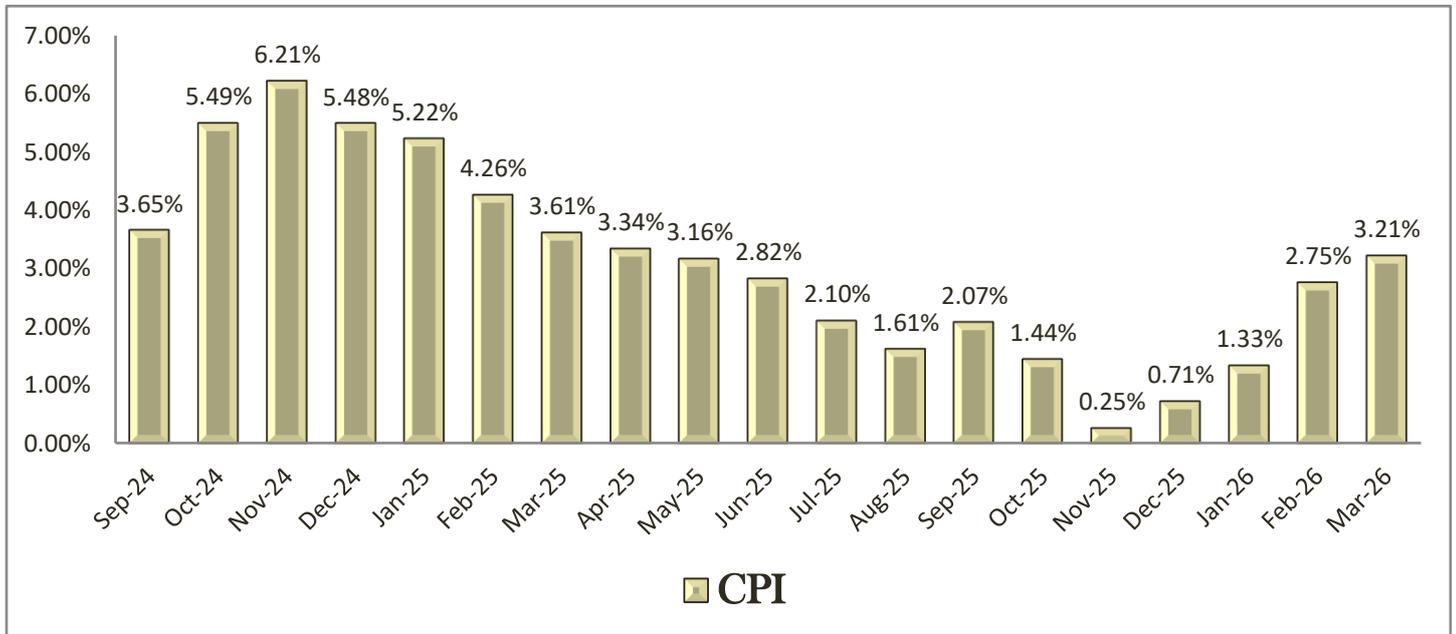
### RURAL DEMAND

UPSHOOTS IN RURAL DEMAND DUE TO KHARIF OUTPUT ON ACCOUNT OF GOOD RAINS AND SECONDLY INCREASE IN MSP. INFLATION RATE EASINESS IN FUTURE ON ACCOUNT OF GOOD RABI CROP AND ADEQUATE RESERVOIRS.

## RETAIL INFLATION

RETAIL INFLATION AT 3.21% FOR FEB 26 VS 2.75% IN JAN 26 WHICH IS INLINE WITH 3.1 % TARGET RBI RATE. **(DATED 12.03.2026)**

THE INFLATION RATE IS EXPECTED TO BE 4.4 % IN FY26 FROM 4.7% EARLIER WHICH INDICATES COOLING DOWN IN INFLATION.



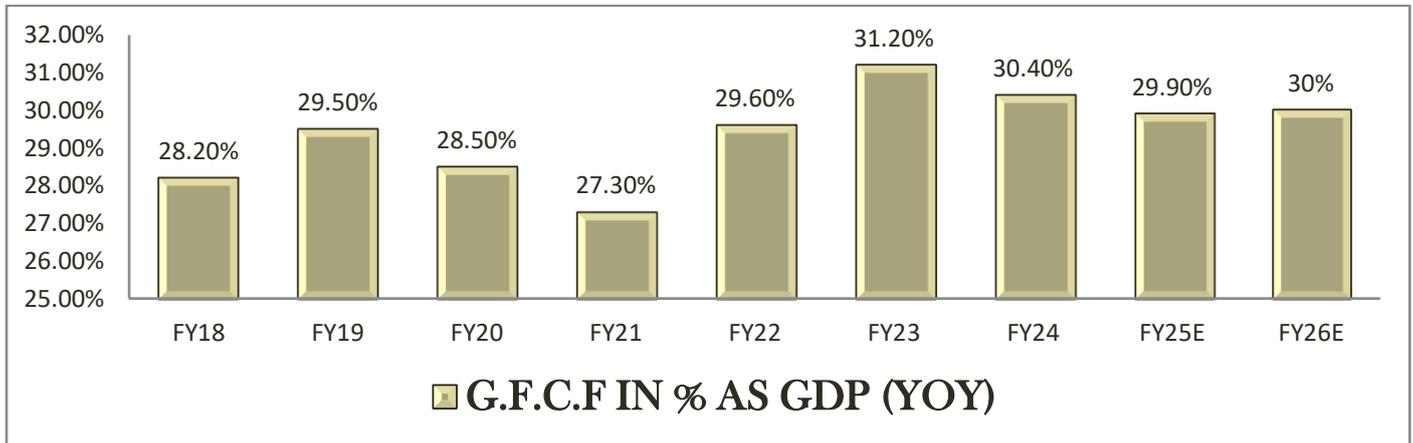
## GENERAL CAPITAL EXPENDITURE



THE CENTRE FRONT-LOADED ITS SPENDING THIS FISCAL, ESPECIALLY ON CAPITAL PROJECTS TO SUPPORT GROWTH UNLIKE IN THE INITIAL MONTHS OF THE PREVIOUS FISCAL WHEN EXPENDITURE GOT HIT BY THE USUAL ADMINISTRATIVE SLOWDOWN AROUND THE GENERAL ELECTION. THE CENTRE WOULD REALISE ITS TARGET CONTAINING ITS 2025-2026 FISCAL DEFICIT AT 4.4% OF GROSS DOMESTIC PRODUCT. **(ECONOMIC AFFAIRS SECRETARY ANURADHA THAKUR TOLD ECONOMIC TIMES DATED ON 01.10.2025)**

THE DATA SHOWED AFTER AN ALMOST 11% YEAR ON YEAR DROP IN JULY AMID HEAVY MONSOON DOWNPOURS, CAPITAL SPENDING REBOUNDED SHARPLY WITH A 113% SPIKE IN AUGUST TO 84,653 CRORE. **(SOURCE: ECONOMIC TIMES DATED 01.10.2025)**

THE GOVERNMENT SPENDING REMAINING ROBUST AND PRIVATE SECTOR INVESTMENT BEGINNING TO REVIVE, ACCORDING TO A REPORT RELEASED BY CARE EDGE RATINGS. THE CENTRES CAPEX INCREASED BY 40% YEAR ON YEAR IN H1FY26. ON THE CORP [RATE FRONT, CAPEX BY 1899 LISTED NON FINANCIAL COMPANIES ROSE 11% TO 9.4 LAKH CRORE IN FY25. THE ORDER BOOK DATA INDICATES A FAVOURABLE OUTLOOK FOR CAPEX. **(SOURCE: ECONOMIC TIMES, DATED: 25.11.2025)**



## PRIVATE CAPEX

PRIVATE CAPITAL EXPENDITURE IN INDIA IS EXPECTED TO SEE A GRADUAL RECOVERY IN 2026, DRIVEN BY A RECORD 9% INCREASE IN PUBLIC CAPEX TO ₹12.22 LAKH CRORE. THE 2026-27 BUDGET FOCUSES ON INFRA, ELECTRONICS, AND GREEN ENERGY, WITH POTENTIAL FOR PRIVATE INVESTMENT TO GATHER STEAM DESPITE GLOBAL UNCERTAINTIES **(SOURCE: ET DATED 18.02.2026)**

## URBAN DEMAND

SLOWDOWN IN URBAN DEMAND DUE TO SLOW WAGE INCREASE AND INFLATIONARY PRESSURES NOW ABATING AND RATHER GREENSHOTS IN URBAN DEMAND ON ACCOUNT OF LOWER INPUT COSTS ARE VISIBLE.

## MONSOON

AS OF LATE AUGUST, THE SEASONAL CUMULATIVE RAINFALL FOR THE PERIOD FROM JUNE 1 TO AUGUST 20 WAS SHOWING A 2% DEPARTURE FROM THE LPA. RECENT REPORTS ALSO SHOW SHARP INCREASES IN RAINFALL IN PARTS OF PUNJAB AND HARYANA IN LATE AUGUST, PROVIDING RELIEF TO FARMERS.

INDIA RECEIVED 8% ABOVE NORMAL RAINFALL DURING THE FOUR MONTH LONG MONSOON SEASON, THE MOST IN THE LAST FIVE YEARS. THE EARLY ARRIVAL OF THE MONSOON THIS YEAR, ALONGWITH GOOD RAINFALL ACTIVITY, HELPED FARMERS INCREASE SOWING OF KHARIF CROPS SUCH AS RICE, PULSES AND SUGARCANE.

AGRICULTURE OUTPUT WILL MEAN LOWER FOOD INFLATION, WHICH HAS ALREADY CONTRACTED 0.7% IN AUGUST, PROMPTING RELAXATION IN EXPORT POLICIES FOR FARM PRODUCTS INCLUDING WHEAT AND SUGAR.

## FITCH RAISES INDIA FY26 GROWTH FORECAST:

FITCH RATINGS RAISED INDIA'S ECONOMIC FORECAST FOR FY26 TO 7.5% YEAR ON YEAR FROM 7.4% PROJECTED IN DECEMBER, CITING STRONG DOMESTIC DEMAND AS THE KEY DRIVER OF EXPANSION.

THE RATING AGENCY ALSO REVISED ITS FY27 GROWTH ESTIMATE UPWARD TO 6.7% EARLIER.

IT EXPECTS GROWTH TO MODERATE IN THE FIRST HALF OF FY27 AS RISING INFLATION PRESSURES REAL INCOMES AND COULD CURB THE PACE OF CONSUMER SPENDING. INVESTMENT GROWTH WILL EASE IN THE SHORT TERM BUT SHOULD RECOVER IN SEQUENTIAL TERMS FROM 2HFY26/27, WITH LOOSER FINANCIAL CONDITIONS AND LOWER REAL INTEREST RATES. **(SOURCE: ECONOMIC TIMES DATED 14.03.2026)**

### 3) INTERNATIONAL HIGHLIGHTS:

#### CHINA PLUS ONE STRATEGY:

US COMPANIES LOOKING TO RELOCATE THEIR MANUFACTURING FROM CHINA TO INDIA AS GLOBAL SUPPLY CHAINS REALIGNMENT ACROSS ELECTRONICS, TOYS AND PHARMACEUTICALS.

#### US FED DECISION:

US FEDERAL HAD REDUCED THE RATE BY 25 BASIS POINTS **(DATED 10.12.2025)**

US FEDERAL KEEPS THE RATE UNCHANGED **(DATED 19.03.2026)**

#### INDIA AND EU TRADE DEAL:

THE EUROPEAN UNION AND INDIA HAVE ANNOUNCED A LANDMARK TRADE DEAL AFTER NEARLY TWO DECADES OF ON-OFF TALKS; IT WILL ALLOW FREE TRADE OF GOODS BETWEEN THE BLOC OF 27 EUROPEAN STATES AND THE WORLD'S MOST POPULOUS COUNTRY, WHICH TOGETHER MAKE UP NEARLY 25% OF GLOBAL GROSS DOMESTIC PRODUCT AND A MARKET OF TWO BILLION PEOPLE. **(SOURCE : BBC DATED 27.01.2026)**

#### INDIA AND USA TRADE DEAL:

THE USA AND INDIA HAVE ANNOUNCED UNDER THE NEWLY ANNOUNCED TRADE PACT, TARIFFS ON INDIAN GOODS WILL DROP FROM 50% TO 18%. THE UNITED STATES WILL CUT IMPORT DUTIES ON INDIAN PRODUCTS TO 18%, COVERING TEXTILES AND APPAREL, LEATHER AND FOOTWEAR, PLASTIC AND RUBBER PRODUCTS, ORGANIC CHEMICALS, HOME DECOR, ARTISANAL PRODUCTS, AND SELECT MACHINERY. FURTHERMORE, AFTER THE SUCCESSFUL CONCLUSION OF THE INTERIM TRADE AGREEMENT, THE US WILL REMOVE TARIFFS ON SEVERAL INDIAN GOODS, INCLUDING GENERIC PHARMACEUTICALS, GEMS AND DIAMONDS, AND AIRCRAFT PARTS. **(SOURCE TIMES OF INDIA DATED 07.02.2026)**

### 4) FORECASTS:

#### EARNING FORECAST FOR THE FY 27:

WE EXPECT CORPORATE EARNING TO DELIVER DOUBLE DIGIT GROWTH IN FY 27 WITH NIFTY 50 EARNING PROJECTED TO GROW IN FY27 WITH NIFTY 50 EARNINGS PROJECTED TO GROW 16 PER CENT

YEAR ON YEAR. IN FY27E, THE BFSI SEGMENT IS EXPECTED TO POST STRONG DOUBLE DIGIT EARNINGS GROWTH, DRIVEN BY SUSTAINED CREDIT, MOMENTUM, STABLE ASSET QUALITY, AND IMPROVED RETURN ON ASSETS.

CAPITAL GOODS REMAIN A GROWTH COMPOUNDER, SUPPORTED BY BETTER EXECUTION AND A REVIVAL IN THE CAPITAL EXPENDITURE CYCLE. THE AUTO SECTOR IS EXPECTED TO BENEFIT FROM SUSTAINED DEMAND MOMENTUM FOLLOWING THE GOODS AND SERVICES TAX RATE CUT. **(HEAD OF RESEARCH ICICI SECURITIES PANKAJ PANDEY TOLD BUSINESS STANDARD ON 23.02.2026)**

### **SECTORAL FORECAST FOR THE FY 27:**

WE EXPECT BFSI, IT, CAPITAL GOODS AND REAL ESTATE TO OUTPERFORM IN 2026.

**BFSI:** REVIVAL IN CREDIT GROWTH, STRONG ASSET QUALITY, AND VALUATIONS NEAR HISTORICAL AVERAGED OFFER AN ATTRACTIVE RISK/REWARD, PARTICULARLY IN PUBLIC SECTOR BANKS.

**IT:** VALUATIONS APPEAR TO HAVE BOTTOMED OUT AFTER SHARP CORRECTIONS, WITH GROWTH EXPECTED TO REBOUND IN 2026E.

**REAL ESTATE:** A LONG GROWTH RUNWAY WITH THE SECTOR POTENTIALLY TREBLING IN SIZE OVER THE NEXT FIVE YEARS.

**CAPITAL GOODS:** MOMENTUM IN NEW PROJECTS AND TENDERS POINTS TO STRONG ORDERING ACTIVITY IN 2026E. **(HEAD OF RESEARCH ICICI SECURITIES PANKAJ PANDEY TOLD BUSINESS STANDARD ON 23.02.2026)**



## **NEGATIVE TRIGGERS**

### **1) INTERNATIONAL HIGH INVESTMENTS**

#### **GLOBAL MERCHANDISE TRADE**

WTO SHARPLY DOWNGRADING IT'S FORECAST FOR GLOBAL MERCHANDISE TRADE VOLUME IN 2025 TO 0.2 % CONTRACTION FROM ITS EARLIER GUIDANCE OF 2.75% GROWTH AFTER FACTORING IN THE 10% BASE LINE TARRIFS IMPOSED BY THE US.

#### **CHINA'S GDP GROWTH**

CHINA GDP WILL EXPAND 4.5% IN 2026 AND BY 4.2% IN 2027. SAY'S MOODY **(SOURCE: ECONOMIC TIMES DATED 14.11.2025)**

#### **US GROWTH**

U.S. GROWTH STOOD AT 1.4% DURING THE OCTOBER-DECEMBER PERIOD, ACCORDING TO AN ADVANCE ESTIMATE OF REAL GROSS DOMESTIC PRODUCT FROM THE U.S. BUREAU OF ECONOMIC ANALYSIS. ECONOMISTS HAD SEEN THE READING AT 2.8%, FOLLOWING AN EXPANSION OF 4.4% IN THE THIRD QUARTER. **(SOURCE: INVESTING INDIA DATED 20.06.2026)**

## IRAN -ISRAEL WAR:

GLOBAL ECONOMIC TENSIONS HAS BEEN ARISED IN MIDDLE EAST DUE TO ONGOING WAR BETWEEN IRAN AND ISRAEL. **(SOURCE ET DATED 02.03.2026)**

## IMPACT OF CONFLICT GLOBALLY:

GLOBALLY, GDP GROWTH IS PROJECTED AT 2.6% IN 2026, ASSUMING THE ONGOING CONFLICT IN WEST ASIA DOES NOT TRIGGER A LARGE SPOKE IN ENERGY PRICES THAT PUSHES OIL ABOVE \$70 PER BARREL.

BUT A SCENARIO WHERE OIL PRICES RISE TO \$100 AND STAY THERE WOULD BE A SIGNIFICANT ADVERSE GLOBAL SUPPLY SHOCK. **( SOURCE: ECONOMIC TIMES DATED 14.03.2026)**

## 2) DOMESTIC HIGHLIGHTS:

### MONETARY POLICY

RBI HAD CHANGED IT MONETARY POLICY STANCE FROM 'ACCOMODATIVE TO 'NEUTRAL'. **(DATED 06.08.2025)**

RBI HAD MAINTAINED ITS MONETARY POLICY STANCE TO 'NEUTRAL'. **(DATED 06.02.2026).**

### VALUATION



**VALUATION CONCERNS IS NOW MODERATING. THERE IS LESS CAUTION IN THE AIR.**

**REQUIRED EARNINGS GROWTH (%) TO JUSTIFY EXISTING VALUATION (Calculations are based on analysis of 3- year forward P/E of various indices.)**

INDEX	ESTIMATES GROWTH	REQUIRED GROWTH
NIFTY 50	10.4	14.4
NIFTY MIDCAP 100	17.4	28
NIFTY SMALL CAP 100	16.9	30.6
NIFTY 500	10.9	16
WORLD	14	18
US NASDAQ	19.9	26.1

**(SOURCE: RBI'S FINANCIAL STABILITY REPORT FOR JUNE 2025)**

## LONG TERM TRIGGERS

### SHARE IN GLOBAL FUNDS:

INDIA'S SHARE IN GLOBAL FUNDS WILL RISE SHARPLY

### INFLOW:

INFLOW OF 1.5 TRILLION DOLLAR ON A 5 TRILLION DOLLAR MARKET CAPTILISATION IS EXPECTED

### DOMESTIC EQUITY EXPOSURE:

DOMESTIC EQUITY EXPOSURE COULD TREBLE FROM NEARLY 6% TO 15 % IN 10 TO 15 YEARS

## SECTORAL INDICES

### OUTPERFORMING SECTORS

THE OUTPERFORMING SECTORS INCLUDE METALS, PSU BANKS, DEFENCE, AND AUTO, AUTO ANCILLARY.

### UNDEPERFORMING SECTORS

THE UNDER PERFORMING SECTORS INCLUDE FMCG, IT, PHARMA AND HEALTHCARE, CPSE, ENERGY, REAL ESTATE.

### NEUTRAL SECTORS

THE NEUTRAL SECTORS INCLUDE PVT BANKING AND TELECOM.

## INVESTMENTS

### OUTLOOK

**SECTOR OVERWEIGHTS:** HEALTHCARE, METALS, TELECOM, FINANCIAL SERVICES, DISCRETIONARY CONSUMPTION,, AUTO, AUTO ANC AND PSU BANKS

**SECTOR UNDERWEIGHTS:** PHARMA, CAPEX, INDUSTRIALS, IT AND CEMENT

**SECTOR NEUTRAL/EQUAL WEIGHTS:** FMCG AND REAL ESTATE

### LEGAL DISCLAIMER:

THE SOURCES OF THE ABOVE MENTIONED INFORMATION ARE CNBC TV18, MONEYCONTROL.COM, ECONOMIC TIMES, BUSINESS STANDARD AND MINT ETC.

THIS IS TO INFORM YOU THAT THE ABOVE MENTIONED INFORMATION IS ONLY FOR EDUCATIONAL PURPOSE AND NOT INTENDED FOR ANY ADVICE AND NEITHER THERE IS ANY GUIDANCE.

PERSONS/TRADERS/INVESTORS WHO ARE ACTING ON THIS PIECE OF INFORMATION ARE REQUIRED TO CONSULT THEIR FINANCIAL OR INVESTMENT ADVISORS BEFORE ACTING.

WE ARE NOT LIABLE FOR ANY LOSS OR GAINS INCURRED OR ACCURED ON THE BASIS OF THE ABOVE INFORMATION.

INVESTMENTS IN SECURITIES MARKET ARE SUBJECT TO MARKET RISKS, READ ALL THE RELATED DOCUMENTS CAREFULLY BEFORE INVESTING.

