

Key Indices Update

Indices	Close	Change (%)
Nifty	23,866.25	1.63↓
Sensex	76,863.71	1.72↓
Midcap	56,461.10	1.25↓
Smallcap	16,414.85	0.36↓

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
18	1336/1867

Key Data

Data	Current	Previous
Dow Jones	46,985.4	47,853.2
U.S. Dollar Index	98.97	98.91
Brent Crude (USD/BBL)	98.72	88.74
US 10Y Bond Yield (%)	4.24	4.15
India 10Y Bond Yield (%)	6.69	6.67

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	55669.55	2.25↓
NIFTYAUTO	25945.85	3.08↓
NIFTYENERG	36094.95	0.16↗
NIFTYFINSR	28270.70	2.04↓
NIFTYFMCG	48975.10	1.27↓
NIFTYIT	29645.10	1.26↓
NIFTYMEDIA	1340.00	0.87↓
NIFTYMETAL	11810.10	0.49↓
NIFTYPHARM	23306.20	0.23↗
NIFTYREALT	731.60	1.69↓

Fundamental

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Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
PFC	NBFC	407	499	22.5%

*CMP as on March 11, 2026

Top News

- ✦ **Jindal Steel and Power has been declared the preferred bidder for the Thakurani-A1 Iron Ore Block (202 hectares) in Keonjhar, Odisha, after the completion of an online auction conducted by the Odisha government.** The company has committed to a 101.2% revenue-sharing premium.
- ✦ **Godavari Biorefineries has received a Japanese patent from the Japan Patent Office for its invention titled "Use of Compounds for Treating Viral Infections."** The patent covers compounds that inhibit V-ATPase activity in cells and outlines methods for treating viral infections using these compounds.

Technical

Refer Page 03-04

- ✦ **Nifty plunged sharply on Wednesday**, losing over one and a half percent and resuming their corrective phase amid weak global cues and heightened geopolitical tensions.
- ✦ The Nifty **opened on a subdued note and remained under persistent selling pressure** throughout the session.
- ✦ On the index front, **Nifty is once again inching towards its previous swing low around 23,700**, and a break below this level could trigger the next leg of decline towards 23,500, followed by the 23,200 zone.
- ✦ On the upside, any recovery towards the **24,100–24,300 band is likely to face strong resistance.**
- ✦ Given the uncertain global backdrop, **participants are advised to maintain a cautious stance**, keep position sizes light and focus on strict risk management while adopting a selective trading approach.
- ✦ **Stock of the day - OIL**

Fundamental

Top News

- 01** **Jindal Steel and Power has been declared the preferred bidder for the Thakurani-A1 Iron Ore Block (202 hectares) in Keonjhar, Odisha, after the completion of an online auction conducted by the Odisha government.** The company has committed to a 101.2% revenue-sharing premium.
- 02** **Godavari Biorefineries has received a Japanese patent from the Japan Patent Office for its invention titled "Use of Compounds for Treating Viral Infections."** The patent covers compounds that inhibit V-ATPase activity in cells and outlines methods for treating viral infections using these compounds.
- 03** **The Reserve Bank of India (RBI) has limited the maximum dividend banks can pay to their shareholders at 75% of profit after tax (PAT).** The new norms will come in effect from the financial year (FY) 2026-27.
- 04** **H.G. Infra Engineering has received an order from Anuppur Thermal Energy (MP) in the state of Madhya Pradesh** on March 10, 2026 for execution of civil and P-way works for development of Railway Infrastructure at 2x800 MW Thermal Power Project at Anuppur, Madhya Pradesh. The project cost is Rs 401.33 crore, including GST, and is scheduled to be executed within 18 months
- 05** **NTPC Green Energy announced that its wholly owned subsidiary, NTPC Renewable Energy, has commenced commercial operations of the third tranche (270 MW) of the 1,200 MW Khavda-II Solar PV Project in Gujarat.** Following this addition, the group's operational renewable capacity has risen from 9,292.68 MW to 9,562.68 MW, strengthening its renewable energy portfolio

Stock for Investment

Power Finance Corporation Ltd

Stock Symbol	PFC
Sector	NBFC
*CMP (₹)	407
^Target Price (₹)	499
Upside	22.5%

- ✦ **Strong profitability:** In Q3 FY26, consolidated NII was **₹10,896 crore** and PAT **₹8,212 crore**, supported by stable margins and strong interest income.
- ✦ **Balance sheet growth:** Loan book grew **13% YoY to ₹11.51 lakh crore**, while net worth rose **14% YoY to ₹1.72 lakh crore**, strengthening capital.
- ✦ **Improving asset quality:** Gross credit-impaired assets declined to **1.26%** and net to **0.23%**, reflecting strong provisioning and recoveries.
- ✦ **Growth outlook:** Renewable loans reached **₹89,169 crore (33% of generation portfolio)** and the proposed merger with REC Limited could enhance scale. **BUY rating with target price ₹499.**

*CMP as on March 11, 2026

^Time horizon - upto 11 Months

Technical

Resumed negative trend after brief pause. Stay selective.

NIFTY

23866.85 ↘ 394.75 (1.63%)

S1

23700

S2

23500

R1

24100

R2

24300

Technical Chart : **Daily**



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- ✦ On the upside, any recovery towards the **24,100–24,300 band is likely to face strong resistance**.
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BANKNIFTY

55735.75 ↘ 1215.05 (2.13%)

S1

55200

S2

54600

R1

56200

R2

56800

Technical Chart : **Daily**



- ✦ **The banking index extended its downward trajectory**, trading decisively below the 200-DEMA, indicating persistent short-term weakness.
- ✦ **The index opened with a gap-down and continued to decline throughout the session**, reflecting sustained selling pressure.
- ✦ **Broad-based declines were observed across major banking constituents**, with losses primarily led by Axis Bank and Kotak Bank.
- ✦ Technically, immediate **resistance is placed near 56,800**, while the next key **support level is positioned around 54,600**.

Technical

Stock of the day	Recom.	CMP (₹)	Range*	SL	Target
OIL	BUY	482.70	480-483	469	507

Technical Chart : **Weekly**



- ✦ **OIL is displaying a constructive setup**, with prices rebounding from lower levels and forming a consistent pattern of higher highs and higher lows, indicating strengthening bullish momentum.
- ✦ **Price action has moved above key moving averages**, which are gradually trending upward and acting as dynamic support levels.
- ✦ Additionally, **rising volumes during upward moves indicate accumulation**, reinforcing the likelihood of continued upside momentum.
- ✦ **Traders may consider initiating long positions** within the suggested range.

Momentum Stocks Midcap	Name	Price	Price %
	TTKPRESTIG	536.80	10.79↗
	FACT	871.00	9.63↗
	STLTECH	190.40	5.70↗
	ELGIEQUIP	500.40	3.43↘
	AEGISLOG	617.20	4.51↘

Range Breakout/ Breakdown	Name	Price	Price %
	ABB	6258.00	0.54↗
	M&M	3178.00	3.51↘
	APLAPOLLO	2017.80	3.94↘
	TVSMOTOR	3593.00	5.08↘
	COLPAL	2049.00	6.79↘

Top 5 F&O Gainers ↗	Name	Price	Price %
	PREMIERENE	785.00	4.98↗
	ASTRAL	1739.00	4.71↗
	BLUESTARCO	1939.50	2.74↗
	SUPREMEIND	4032.50	2.50↗
	SAIL	153.50	2.44↗

Top 5 F&O Losers ↘	Name	Price	Price %
	COLPAL	2049.00	6.79↘
	TVSMOTOR	3593.00	5.08↘
	BAJFINANCE	893.50	4.93↘
	AXISBANK	1253.00	4.69↘
	ASHOKLEY	185.00	4.42↘

Bullish Charts	Name	Price	Price %
	AUROPHARMA	1304.00	1.41↗
	GLENMARK	2269.60	1.97↗
	NATIONALUM	397.60	2.28↗
	SUNPHARMA	1824.00	0.62↗
	TATAPOWER	384.65	0.88↗

Bearish Charts	Name	Price	Price %
	APLAPOLLO	2017.80	3.94↘
	CHOLAFIN	1556.00	4.06↘
	KEI	4350.00	4.12↘
	POLYCAB	7405.00	4.12↘
	SRF	2493.00	3.99↘

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S. No.	Statement	Answer	
		Yes	No
	I/we or any of my/our relative has any financial interest in the subject company? [If answer is yes, nature of interest is given below this table]		No
	I/we or any of my/our relatives, have actual/beneficial ownership of one percent. or more securities of the subject company, at the end of the month immediately preceding the date of publication of the research report or date of the public appearance?		No
	I/we or any of my/our relative, has any other material conflict of interest at the time of publication of the research report or at the time of public appearance?		No
	I/we have received any compensation from the subject company in the past twelve months?		No
	I/we have managed or co-managed public offering of securities for the subject company in the past twelve months?		No
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	I/we have received any compensation for products or services other than brokerage services from the subject company in the past twelve months?		No
	I/we have received any compensation or other benefits from the subject company or third party in connection with the research report?		No
	I/we have served as an officer, director or employee of the subject company?		No
	I/we have been engaged in market making activity for the subject company?		No

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SS. No.	Name(s) of RA.	Signatures of RA	Serial Question of question which the signing RA needs to make a separate declaration / answer	Yes	No

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