

**Key Indices Update**

Indices	Close	Change (%)
Nifty	22,512.65	2.60↓
Sensex	72,696.39	2.46↓
Midcap	52,717.55	3.90↓
Smallcap	15,098.70	3.94↓

**Trend Strength Indicator**

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
10	331/3007

**Key Data**

Data	Current	Previous
Dow Jones	46075.12	46,920.0
U.S. Dollar Index	99.31	99.88
Brent Crude (USD/BBL)	102.76	102.70
US 10Y Bond Yield (%)	4.38	4.24
India 10Y Bond Yield (%)	6.85	6.71

**Sectoral Data**

Sector	Close	Change (%)
BANKNIFTY	51437.45	3.72↓
NIFTYAUTO	23908.55	3.27↓
NIFTYENERG	34801.55	3.08↓
NIFTYFINSR	26171.40	3.54↓
NIFTYFMCG	45860.55	2.44↓
NIFTYIT	29112.40	0.30↓
NIFTYMEDIA	1251.30	4.12↓
NIFTYMETAL	10860.05	4.84↓
NIFTYPHARM	21997.30	2.41↓
NIFTYREALT	662.30	4.90↓

**Fundamental**

Refer Page 02

**Stock for Investment**

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
HDFCLIFE	Life Insurance	590	870	47.4%

\*CMP as on March 23, 2026

**Top News**

- ✦ **Crompton Greaves Consumer Electricals has launched new product 'Energon Elevate' under Energon (BLDC) category.** The said product has been launched on March 20, 2026 and it caters to domestic market.
- ✦ **Bosch and Tata AutoComp Systems (TACO), India's leading automotive components conglomerate, have entered into a joint venture to unlock growth opportunities in India's e-mobility segment.** The partners plan to hold equal shares in the joint venture, which aims to start its operations by mid-2026, subject to receiving all regulatory approvals.

**Technical**

Refer Page 03-04

- ✦ **Nifty witnessed a sharp sell-off on Monday,** continuing the prevailing downtrend amid weak global cues and escalating geopolitical tensions.
- ✦ **The Nifty opened with a significant gap down following negative global signals** and remained under sustained selling pressure throughout the session.
- ✦ **The next major support to watch lies in the 21,900–22,000 zone,** which coincides with the 200 WEMA, followed by 21,700, i.e., the April 2025 low.
- ✦ **In case of a recovery, the 22,800–23,000 zone is likely to act as a immediate resistance** band and major hurdle around 23400.
- ✦ Given the prevailing uncertainty, elevated volatility and continued global headwinds, **participants are advised to prefer options spreads over naked positions in the index,** while maintaining a selective, stock-specific trading approach.
- ✦ **Stock of the day - POWERGRID**

# Fundamental

## Top News

- 01** **Crompton Greaves Consumer Electricals has launched new product 'Energion Elevate' under Energion (BLDC) category.** The said product has been launched on March 20, 2026 and it caters to domestic market.
- 02** **Bosch and Tata AutoComp Systems (TACO), India's leading automotive components conglomerate, have entered into a joint venture to unlock growth opportunities in India's e-mobility segment.** The partners plan to hold equal shares in the joint venture, which aims to start its operations by mid-2026, subject to receiving all regulatory approvals.
- 03** **Hindustan Zinc has strengthened its longstanding association with Tata Steel to expand the integration of EcoZen, its low-carbon zinc solution into sustainable steel manufacturing.** The collaboration reflects both companies' shared commitment to embedding climate considerations into core industrial processes and procurement strategies.
- 04** **Tata.ev, the electric vehicle brand under Tata Motors Passenger Vehicles, has launched the all-new Fearless+ QWD 75 persona for the Harrier.ev - India's most powerful homegrown SUV.**
- 05** **Alkem Laboratories has launched semaglutide injection in India under the brand names Semasize, Obesema and Hepaglide. Semaglutide is administered as a subcutaneous injection, once weekly.**

### Stock for Investment

### HDFC Life Insurance Company Ltd.

<b>Stock Symbol</b>	<b>HDFCLIFE</b>
<b>Sector</b>	<b>Life Insurance</b>
<b>*CMP (₹)</b>	<b>590</b>
<b>^Target Price (₹)</b>	<b>870</b>
<b>Upside</b>	<b>47.4%</b>

- ✦ **Steady growth momentum:** HDFC Life Insurance Company reported ~11% APE growth and ~9% premium growth, driven by strong renewal premiums, ULIP traction, and rising protection demand.
- ✦ **Margins remain resilient:** VNB margin held steady at ~24.4% despite GST headwinds, supported by a balanced product mix and improving protection share.
- ✦ **Diversified product & distribution:** Strong ULIP contribution (~43% APE) with improving non-par and protection mix; growth supported by bancassurance, agency expansion, and deeper Tier 2/3 penetration.
- ✦ **Positive outlook:** Management guides for mid-teens APE growth; improving mix and execution support **BUY** with a target price of ₹870.

\*CMP as on March 23, 2026

^Time horizon - upto 11 Months

# Technical

**Weak but extremely oversold. Rebound likely.**

NIFTY
22512.65 ↘ 601.85 (2.60%)

S1	S2	R1	R2
22000	21700	22800	23400

Technical Chart : **Weekly**



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- ✦ **The Nifty opened with a significant gap down following negative global signals** and remained under sustained selling pressure throughout the session.
- ✦ **The next major support to watch lies in the 21,900–22,000 zone**, which coincides with the 200 WEMA, followed by 21,700, i.e. April 2025 low.
- ✦ Given the prevailing uncertainty, elevated volatility and continued global headwinds, **participants are advised to prefer options spreads over naked positions in the index**, while maintaining a selective, stock-specific trading approach.

BANKNIFTY
51437.75 ↘ 1989.30 (3.72%)

S1	S2	R1	R2
51000	50500	52500	53500

Technical Chart : **Weekly**



- ✦ **The banking index extended its downward trajectory**, registering its third consecutive session of sustained selling pressure.
- ✦ **It opened with a significant gap-down and remained weak throughout the session**, trading well below key short-term moving averages.
- ✦ **Broad-based selling was observed across constituents**, with the decline primarily led by PNB and Union Bank.
- ✦ Technically, **immediate resistance is positioned near 53,500**, while strong support is identified around the 50,500 level.

**Technical**

Stock of the day	Recom.	CMP (₹)	Range*	SL	Target
<b>POWERGRID</b>	<b>BUY</b>	302.10	300-303	291	322

Technical Chart : **Weekly**



- ✦ **POWERGRID is demonstrating early signs of structural base formation on the,** with prices consistently sustaining above a key horizontal support zone.
- ✦ **The recent rebound, accompanied by improving volumes,** reflects emerging buying interest and strengthening price structure.
- ✦ **Price action is attempting to reclaim short-term moving averages,** while the long-term average continues to provide strong underlying support, reinforcing the broader bullish outlook.
- ✦ **Investors may consider accumulating long positions** within the defined range.

Momentum Stocks Midcap	Name	Price	Price %
	GUJALKALI	625.00	16.12↗
	PRINCEPIPE	224.90	5.84↘
	BLS	225.00	6.48↘
	BBTC	1401.10	6.88↘
	CHEMPLASTS	257.00	8.32↘

Name	Price	Price %	Range Breakout/ Breakdown
BDL	1156.00	7.51↘	
INOXWIND	76.22	6.87↘	
JINDALSTEL	1106.90	6.71↘	
BANDHANBNK	147.99	6.60↘	
ADANIENSOL	944.60	6.47↘	

Top 5 F&O Gainers ↗	Name	Price	Price %
	HCLTECH	1357.20	1.76↗
	COFORGE	1097.10	0.72↗
	POWERGRID	299.60	0.67↗
	PREMIERENE	869.00	0.49↗
	TECHM	1389.00	0.30↗

Name	Price	Price %	Top 5 F&O Losers ↘
LODHA	726.00	8.90↘	
SAIL	143.30	7.86↘	
PETRONET	237.50	7.82↘	
BDL	1158.40	7.32↘	
MUTHOOTFIN	3090.00	6.81↘	

Bullish Charts	Name	Price	Price %
	ACI	607.00	0.96↗
	CANFINHOME	834.00	1.67↗
	COFORGE	1097.10	0.72↗
	FLUOROCHEM	3209.90	0.82↗
	TRIDENT	24.50	1.03↗

Name	Price	Price %	Bearish Charts
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INOXWIND	76.22	6.87↘	
LODHA	726.00	8.90↘	
PETRONET	237.50	7.82↘	
SAIL	143.30	7.86↘	

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		Yes	No
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