

**Key Indices Update**

Indices	Close	Change (%)
Nifty	23,777.80	0.83↑
Sensex	76,704.13	0.83↑
Midcap	56,289.85	2.02↑
Smallcap	16,179.15	1.67↑

**Trend Strength Indicator**

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
18	2537/705

**Key Data**

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

**Sectoral Data**

Sector	Close	Change (%)
BANKNIFTY	55321.85	0.81↑
NIFTYAUTO	25553.80	1.74↑
NIFTYENERG	36144.70	0.46↑
NIFTYFINSR	28412.40	0.75↑
NIFTYFMCG	48047.65	0.12↓
NIFTYIT	29541.70	2.71↑
NIFTYMEDIA	1355.10	3.61↑
NIFTYMETAL	11599.35	0.33↓
NIFTYPHARM	22627.70	0.13↑
NIFTYREALT	728.85	2.47↑

**Fundamental**

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**Stock for Investment**

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
PFC	Power	433	499	15.5%

\*CMP as on March 18, 2026

**Top News**

- ✦ **Ather Energy has expanded its service network to 500 authorised centres across India, in tandem with its growing retail footprint.** From the beginning, Ather has focused on ensuring service support in every city where it sells its scooters, reinforcing its emphasis on making EV ownership seamless and convenient for riders across markets.
- ✦ **Kalpataru Projects International has secured new orders worth ₹2,471 crore, including an underground metro rail project in India (through a JV),** along with additional orders in the Power T&D and Buildings & Factories segments across domestic and international markets.

**Technical**

Refer Page 03-04

- ✦ **Nifty extended their recovery for the third consecutive session on Wednesday,** supported by stable global cues, although volatility persisted.
- ✦ **The Nifty opened on a firm note and maintained a positive bias for most of the session;** however, profit booking in the final hours trimmed some of the gains.
- ✦ **The Nifty is gradually inching higher** and has tested the immediate resistance zone of 23,800–24,000.
- ✦ **Sustaining above this band will be crucial for further recovery towards 24,400 level.**
- ✦ **On the downside, immediate support has shifted to the 23,300–23,600 zone.**
- ✦ **Participants are advised to avoid aggressive positioning** and instead focus on stock-specific opportunities, maintaining disciplined risk management amid the still-evolving global backdrop.
- ✦ **Stock of the day - GRANULES**

# Fundamental

## Top News

- 01** **Tata Consultancy Services (TCS) and Pearson, the world’s lifelong learning company, have entered into multi-year integrated partnership to help enterprises build future-ready workforces with AI-powered learning and assessment.**
- 02** **Bosch has received approval to enter into a joint venture (JV) agreement with Tata Autocomp Systems for the formation of a joint venture company in India in the ratio of 50:50 to carry on the business of manufacture, sale, and after-sales service of e-axes and electric traction motors and any other products.**
- 03** **State Bank of India (SBI) has raised Rs 6,051 crore at a coupon rate of 7.05% through its second Basel III compliant Tier 2 bond issuance for the current financial year (FY26).** The bonds are issued for a tenor of 10 years, with call option after 5 years and each anniversary date thereafter and are rated AAA with stable outlook from CRISIL Ratings and India Ratings and Research.
- 04** **Tata Steel has signed a Memorandum of Understanding (MoU) with the University of Science and Technology Beijing (USTB) to collaborate on the development of low-carbon steelmaking technologies,** reinforcing the company’s commitment to advancing sustainable steel production.
- 05** **Godrej Properties has acquired around 20-acre land parcel in East Bengaluru.** The company plans to develop a premium residential project on this site with an **estimated revenue potential of approximately Rs 1,350 crore,** further strengthening its presence in one of the city’s most active residential micro-markets.

### Stock for Investment

### Power Finance Corporation Ltd

<b>Stock Symbol</b>	<b>PFC</b>
<b>Sector</b>	<b>POWER</b>
<b>*CMP (₹)</b>	<b>433</b>
<b>^Target Price (₹)</b>	<b>499</b>
<b>Upside</b>	<b>15.5%</b>

- ✦ **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 18, 2026

^Time horizon - upto 11 Months

# Technical

**Likely to extend the rebound but upside capped. Stay selective.**

NIFTY
23777.80 <span style="color: green;">↑</span> 196.65 (0.83%)

S1	S2	R1	R2
23600	23350	23900	24100

Technical Chart : **Daily**



- ✦ **Nifty extended their recovery for the third consecutive session on Wednesday**, supported by stable global cues, although volatility persisted.
- ✦ **The Nifty is gradually inching higher** and has tested the immediate resistance zone of 23,800–24,000.
- ✦ Sustaining above this band will be crucial for **further recovery towards 24,400 level**.
- ✦ On the downside, **immediate support has shifted to the 23,300–23,600 zone**.
- ✦ **Participants are advised to avoid aggressive positioning** and instead focus on stock-specific opportunities, maintaining disciplined risk management amid the still-evolving global backdrop.

BANKNIFTY
55326.05 <span style="color: green;">↑</span> 450.05 (0.82%)

S1	S2	R1	R2
54700	54000	55700	56000

Technical Chart : **Daily**



- ✦ **The banking index extended its upward trajectory for a third consecutive session**, demonstrating improving momentum, albeit remaining significantly below key moving averages.
- ✦ **The index opened on a firm note and sustained positive price action** throughout, ultimately closing higher.
- ✦ **Broad-based strength was observed across constituents, except HDFC Bank**, while gains were mainly led by AU Small Finance Bank and IDFC First Bank.
- ✦ Immediate **resistance is seen near 56,000**, with strong **support around 54,000**.

Technical

Stock of the day	Recom.	CMP (₹)	Range*	SL	Target
<b>GRANULES</b>	<b>BUY</b>	587.15	585-588	564	630

Technical Chart : **Weekly**



- ✦ **GRANULES** exhibits a **constructive technical setup**, characterized by strengthening momentum following a consolidation phase.
- ✦ Price action is **holding firmly above key short- to medium-term moving averages**, while volume expansion on up moves signals sustained buying interest.
- ✦ The emergence of **higher lows indicates accumulation on declines**, and consistent closes near the range highs reflect underlying demand.
- ✦ **Market participants may consider initiating long positions** within the defined accumulation zone.

Momentum Stocks Midcap	Name	Price	Price %
	STLTECH	193.77	10.00↗
	ABREL	1223.00	9.10↗
	RAYMOND	380.00	7.94↗
	LXCHEM	124.20	7.80↗
	EMAMILTD	415.00	0.85↘

Name	Price	Price %	Range Breakout / Breakdown
ANGELONE	236.00	8.77↗	
MANAPPURAM	271.90	5.86↗	
PAYTM	1071.20	4.81↗	
JIOFIN	248.50	4.59↗	
CIPLA	1266.70	1.19↘	

Top 5 F&O Gainers ↗	Name	Price	Price %
	WAAREEENER	3177.00	10.19↗
	ANGELONE	236.00	8.77↗
	PREMIERENE	870.40	7.30↗
	NBCC	88.30	6.22↗
	MANAPPURAM	271.90	5.86↗

Name	Price	Price %	Top 5 F&O Losers ↘
VEDL	677.50	3.12↘	
SOLARINDS	13682.00	2.51↘	
MCX	2609.80	2.32↘	
NATIONALUM	387.45	1.95↘	
HINDZINC	537.50	1.62↘	

Bullish Charts	Name	Price	Price %
	DELHIVERY	424.00	5.39↗
	GODREJPROP	1640.00	3.52↗
	JIOFIN	248.50	4.59↗
	MAZDOCK	2459.00	4.09↗
	PAYTM	1071.20	4.81↗

Name	Price	Price %	Bearish Charts
CIPLA	1266.70	1.19↘	
HDFCBANK	842.00	0.40↘	
HINDUNILVR	2134.50	1.10↘	
SUNPHARMA	1781.50	0.72↘	
TATACONSUM	1071.00	0.65↘	

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		Yes	No
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