

Key Indices Update

Indices	Close	Change (%)
Nifty	24,028.05	1.73↓
Sensex	77,566.16	1.71↓
Midcap	56,265.50	1.97↓
Smallcap	16,132.20	2.22↓

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
20	640/2631

Key Data

Data	Current	Previous
Dow Jones	47,625.4	46,568.1
U.S. Dollar Index	98.79	99.65
Brent Crude (USD/BBL)	89.87	108.79
US 10Y Bond Yield (%)	4.11	4.19
India 10Y Bond Yield (%)	6.73	6.68

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	56001.85	3.08↓
NIFTYAUTO	25967.00	4.10↓
NIFTYENERG	35635.35	1.88↓
NIFTYFINSR	28269.65	2.23↓
NIFTYFMCG	49149.80	1.64↓
NIFTYIT	30160.65	0.07↗
NIFTYMEDIA	1335.45	1.41↓
NIFTYMETAL	11689.00	2.60↓
NIFTYPHARM	22924.50	0.20↓
NIFTYREALT	733.10	1.20↓

Fundamental

Refer Page 02

Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
HDFCLIFE	Insurance	654	870	33.1%

*CMP as on March 09, 2026

Top News

- Tata Consultancy Services (TCS) has launched its seventh Gemini Experience Center (GEC) at its Innovation Hub in Troy, Michigan, US. Established in partnership with Google Cloud, the newest TCS GEC focuses on developing cutting-edge Physical AI solutions tailored for the manufacturing sector.**
- GAIL (India) has entered into a Memorandum of Understanding (MoU) with RailTel Corporation of India on March 5, 2026, to collaborate in the key sectors of the digital infrastructure in the country.** The collaboration will enable both organisations to combine their strengths in network infrastructure and technological capabilities to accelerate the expansion of reliable digital connectivity across the country.

Technical

Refer Page 03-04

- Nifty started the week on a weak note, witnessing a sharp sell-off on Monday** and extending the recent downtrend amid negative global cues and rising geopolitical tensions.
- The Nifty opened with a significant gap-down and remained under pressure** for most of the session; however, a mild rebound in the final hour helped trim some of the losses.
- The **next immediate support is placed around 23,500**, followed by the 23,200 zone.
- On the upside, any **recovery towards the 24,000–24,300 band is likely to face stiff resistance.**
- Considering the prevailing scenario and scheduled weekly expiry, **we maintain a cautious stance.**
- We recommend staying selective while focusing on strict risk management** until market stability returns.
- Stock of the day - GLENMARK**

Fundamental

Top News

- 01** **Tata Consultancy Services (TCS) has launched its seventh Gemini Experience Center (GEC) at its Innovation Hub in Troy, Michigan, US. Established in partnership with Google Cloud, the newest TCS GEC focuses on developing cutting-edge Physical AI solutions tailored for the manufacturing sector.**
- 02** **GAIL (India) has entered into a Memorandum of Understanding (MoU) with RailTel Corporation of India on March 5, 2026, to collaborate in the key sectors of the digital infrastructure in the country.** The collaboration will enable both organisations to combine their strengths in network infrastructure and technological capabilities to accelerate the expansion of reliable digital connectivity across the country.
- 03** **Raymond Realty has signed definitive documents to develop a prestigious residential project in a prime location of Kandivali, Mumbai.** This landmark project is estimated to have a gross development value of around Rs 3,000 crore and marks the company's third project in Western Suburbs of Mumbai.
- 04** **Physicswallah has sold 10% of its equity stake held in Bharat Innovations Global, a wholly-owned subsidiary of the Company. Consequently, Bharat Innovations Global has ceased to be a wholly-owned subsidiary of the Company.** The company continues to hold 90% of the equity share capital in Bharat Innovations Global and accordingly, it shall continue to remain a subsidiary of the company.
- 05** **Hyundai Motor India has launched the new 'Hyundai VERNA'. Designed to command attention and engineered to thrill,** the new Hyundai VERNA strengthens its legacy as India's most aspirational and technologically advanced premium sedan.

Stock for Investment

HDFC Life Insurance Company Ltd

Stock Symbol	HDFCLIFE	<ul style="list-style-type: none"> ✦ Steady premium growth: HDFC Life Insurance Company Limited reported ~9% YoY growth in net premium and 11.3% YoY APE growth to ₹3,974 crore in Q3FY26, supported by renewal premiums, strong ULIP demand, and customer additions. ✦ Resilient margins: VNB margin remained stable at 24.4%, supported by a richer product mix, higher protection share, longer tenures, and better rider attachment despite GST headwinds. ✦ Balanced mix & distribution: ULIPs led (~43% APE), while protection and non-par products gained traction, supported by diversified channels including bancassurance, agency expansion, and stronger Tier-2/3 presence. ✦ Outlook: Maintain BUY with ₹870 target price, valuing the company at 2.6x FY27E EV, driven by mid-teens APE growth, stable margins, and strong distribution momentum.
Sector	Insurance	
*CMP (₹)	654	
^Target Price (₹)	870	
Upside	33.1%	

*CMP as on March 09, 2026

^Time horizon - upto 11 Months

Technical

Negative trend but oversold. Focus on risk management.

NIFTY

24028.05 ↘ 422.40 (1.73%)

S1

23500

S2

23200

R1

24200

R2

24400

Technical Chart : **Weekly**



- ✦ **Nifty started the week on a weak note, witnessing a sharp sell-off on Monday** and extending the recent downtrend amid negative global cues and rising geopolitical tensions.
- ✦ **The Nifty opened with a significant gap-down and remained under pressure** for most of the session; however, a mild rebound in the final hour helped trim some of the losses.
- ✦ **The next immediate support is placed around 23,500**, followed by the 23,200 zone.
- ✦ Considering the prevailing scenario and scheduled weekly expiry, **we maintain a cautious stance.**
- ✦ **We recommend staying selective while focusing on strict risk management** until market stability returns.

BANKNIFTY

56019.80 ↘ 1763.45 (3.05%)

S1

55500

S2

55000

R1

56800

R2

57600

Technical Chart : **Weekly**



- ✦ **The banking index extended its declines in the first trading session of the week**, registering a sharp decline and closing below the 200-DEMA.
- ✦ **The index opened with a significant downside gap** and, despite modest intraday recovery attempts, failed to close in positive territory.
- ✦ **Broad-based profit booking pressured banking stocks**, where declines led by Union Bank and IDFC First Bank.
- ✦ **Immediate resistance is placed near 57,600**, while **crucial support lies around 55,000.**

Technical

Stock of the day	Recom.	CMP (₹)	Range*	SL	Target
GLENMARK	BUY	2117.60	2110-2120	2040	2260

Technical Chart : **Weekly**



- ✦ **GLENMARK exhibits a constructive bullish structure**, with price action sustaining above its short, medium and long-term moving averages, reflecting strong trend alignment.
- ✦ Following an extended base formation, the stock has **developed a consistent pattern of higher highs and higher lows**, indicating strengthening momentum.
- ✦ The recent **rebound from dynamic support, accompanied by stable volume**, suggests accumulation rather than distribution.
- ✦ **Traders may consider initiating long positions** within the identified accumulation zone.

Momentum Stocks Midcap	Name	Price	Price %
	CHEMPLASTS	235.50	7.12↗
	GODREJAGRO	609.25	2.36↗
	PRAJIND	311.40	2.22↗
	DEVYANI	109.99	5.85↘
	VARROC	484.05	5.95↘

Name	Price	Price %	Range Breakout/ Breakdown
PGEL	519.60	14.71↘	
TMPV	332.25	5.27↘	
BANKINDIA	151.94	4.79↘	
FEDERALBNK	273.90	4.40↘	
GAIL	149.18	4.19↘	

Top 5 F&O Gainers ↗	Name	Price	Price %
	DMART	3967.10	2.36↗
	MCX	2579.00	1.78↗
	WIPRO	198.60	1.64↗
	TORNTPHARM	4377.90	1.39↗
	AUROPHARMA	1246.00	1.14↗

Name	Price	Price %	Top 5 F&O Losers ↘
PGEL	519.60	14.71↘	
BPCL	330.05	6.44↘	
AMBER	7375.00	6.32↘	
SHREECEM	23565.00	5.27↘	
TMPV	332.25	5.27↘	

Bullish Charts	Name	Price	Price %
	APOLLOHOSP	7791.00	0.86↗
	DIVISLAB	6333.50	0.07↗
	MFSL	1705.00	0.21↗
	RELIANCE	1419.90	1.07↗
	SUNPHARMA	1805.00	0.31↗

Name	Price	Price %	Bearish Charts
BOSCHLTD	31600.00	5.20↘	
HINDPETRO	384.65	5.01↘	
IDFCFIRSTB	66.80	4.54↘	
MARUTI	13503.00	4.63↘	
ULTRACEMCO	11358.00	5.25↘	

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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
	I/we have received any compensation for brokerage services from the subject company in the past twelve months?		No
	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

Nature of Interest if answer to F(a) above is Yes: Name(s) with Signature(s) of RA(s).

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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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