

Key Indices Update

Indices	Close	Change (%)
Nifty	22,912.40	1.78 ↗
Sensex	74,068.45	1.89 ↗
Midcap	54,087.00	2.60 ↗
Smallcap	15,495.20	2.63 ↗

Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
14	2480/805

Key Data

Data	Current	Previous
Dow Jones	46594.39	46075.12
U.S. Dollar Index	99.15	99.31
Brent Crude (USD/BBL)	97.20	102.76
US 10Y Bond Yield (%)	4.35	4.38
India 10Y Bond Yield (%)	6.83	6.85

Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	52742.40	2.54 ↗
NIFTYAUTO	24547.00	2.56 ↗
NIFTYENERG	35096.75	0.74 ↗
NIFTYFINSR	26774.25	2.22 ↗
NIFTYFMCG	46532.85	1.52 ↗
NIFTYIT	29678.05	1.82 ↗
NIFTYMEDIA	1293.60	3.21 ↗
NIFTYMETAL	11072.85	1.93 ↗
NIFTYPHARM	22224.70	0.78 ↗
NIFTYREALT	674.80	1.72 ↗

Fundamental

Refer Page 02

Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
UNITDSPR	Beverage	1,322	1,562	17.3%

*CMP as on March 24, 2026

Top News

- ✦ **Coforge has enhanced global employee experience with ServiceNow's AI-Powered HR Service Delivery (HRSD) Platform.** By adopting ServiceNow internally as a customer, the company has modernized and enhanced the employee experience for its over 35,000 global workforce, marking a significant step in its enterprise-wide AI and digital transformation journey.
- ✦ **Myanmar Airways International (MAI) has chosen AirGain, RateGain Travel Technologies' pricing intelligence platform for airlines, to enhance its rate shopping and competitive pricing strategy.**

Technical

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- ✦ **Nifty witnessed a strong rebound on Tuesday**, recovering sharply after Monday's steep decline, supported by easing geopolitical concerns.
- ✦ **The Nifty opened on a firm note following positive global signals and witnessed decent rebound** as the session progressed despite weekly expiry related volatility.
- ✦ In case of a further rebound, **Nifty may find immediate resistance around 23,200 and major around 23400-23,600 zone**, while the **22,500-22,200 band is likely to act as a strong support area** if the correction resumes.
- ✦ Given the still-elevated volatility and event-driven global backdrop, **participants are advised to continue with hedged approach** and maintain positions on both sides until we see further clarity over the next directional move.
- ✦ **Stock of the day - LUPIN**

Fundamental

Top News

01

Coforge has enhanced global employee experience with ServiceNow's AI-Powered HR Service Delivery (HRSD) Platform. By adopting ServiceNow internally as a customer, the company has modernized and enhanced the employee experience for its over 35,000 global workforce, marking a significant step in the its enterprise-wide AI and digital transformation journey.

02

Myanmar Airways International (MAI) has chosen AirGain, RateGain Travel Technologies' pricing intelligence platform for airlines, to enhance its rate shopping and competitive pricing strategy.

03

Suzlon Group has won its sixth wind energy project of around 100 MW from Gas Authority of India (GAIL). This also marks Suzlon's fourth PSU order of FY26, reflecting its growing strength in the ecosystem owing to its end-to-end capabilities.

04

Kalpataru Projects International (KPIL), along with its subsidiaries, has secured notification of awards / comfort letters / confirmation of consummation of contract of around Rs 4,439 crore in the Transmission and Distribution (T&D) business.

05

KPI Green Energy has recently energised an additional 376 MWp capacity (comprising around 182 MWp solar capacity in Gujarat Urja Vikas Nigam (GUVNL) 250/350 MWp project and around 164 MWp Solar capacity and around 30 MWp Wind capacity in GUVNL 370 MW/677 MWp project).

Stock for Investment

United Spirits Ltd

Stock Symbol	UNITDSPR
Sector	Beverage
*CMP (₹)	1,332
^Target Price (₹)	1,562
Upside	17.3%

- ✦ **Company & Growth Driver:** United Spirits reported 7.3% YoY revenue growth in Q3 FY26, driven by premiumisation and strong Prestige & Above portfolio performance.
- ✦ **Margins-Short-Term Impact:** EBITDA margins softened due to higher brand spends, likely to normalise over time .
- ✦ **Profits & Cash Strength:** PAT rose 12% YoY, backed by operating leverage, strong cash flows, dividends, and a net-cash balance sheet .
- ✦ **Outlook Intact:** Premium demand recovery and manageable regulatory risks support double-digit growth; Buy maintained with FY25-27E Revenue/EBITDA/PAT CAGR of 9.2%/10.8%/12.6% and TP ₹1,562.

*CMP as on March 24, 2026

^Time horizon - upto 11 Months

Technical

Seeing rebound but upside capped. Remain selective.

NIFTY

22912.40 ↑ 399.75 (1.78%)

S1	S2	R1	R2
22700	22500	23200	23400

Technical Chart : **Daily**



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- ✦ Given the still-elevated volatility and event-driven global backdrop, **participants are advised to continue with hedged approach** and maintain positions on both sides until we see further clarity over the next directional move.

BANKNIFTY

52605.65 ↑ 1167.90 (2.27%)

S1	S2	R1	R2
52000	51300	53500	54400

Technical Chart : **Daily**



- ✦ **The banking index paused on Tuesday following three consecutive sessions of sharp declines**, remaining significantly below its 20-day DEMA.
- ✦ It opened with a notable **gap-up and sustained upward momentum throughout the session**, indicating a relief rally.
- ✦ **Broad-based buying witnessed across constituents**, with gains driven by Federal Bank and AU Small Finance Bank.
- ✦ **Immediate resistance is observed near 54,400**, while **strong support is established around the 51,300 level**.

Technical

Stock of the day	Recom.	CMP (₹)	Range*	SL	Target
LUPIN	BUY	2331.80	2325-2335	2240	2500

Technical Chart : Daily



- ✦ **LUPIN exhibits a well-defined uptrend**, with price action consistently sustaining above key moving averages, indicating persistent bullish momentum.
- ✦ The formation of **constant higher highs and higher lows within a rising channel** reinforces the continuation of the upward trajectory.
- ✦ **Volume expansion during advancing phases** signals strong market participation.
- ✦ Overall, the prevailing trend remains positive, and **participants may consider initiating or accumulating long positions** within the established trading range.

Momentum Stocks Midcap	Name	Price	Price %
	BLS	253.20	14.18↗
	CGCL	171.18	7.13↗
	SWANCORP	331.00	6.53↗
	CIEINDIA	433.55	2.72↘
	FINPIPE	160.00	4.86↘

Name	Price	Price %	Range Breakout/ Breakdown
ALKYLAMINE	1371.20	10.63↗	
SYRMA	791.00	6.03↗	
IXIGO	174.90	5.00↗	
PERSISTENT	4919.30	4.12↗	
GRANULES	604.00	4.11↗	

Top 5 F&O Gainers ↗	Name	Price	Price %
	SAMMAANCAP	139.15	7.04↗
	INDIGO	4162.00	5.49↗
	HINDPETRO	336.10	5.31↗
	LT	3518.00	5.25↗
	BAJFINANCE	853.00	4.97↗

Name	Price	Price %	Top 5 F&O Losers ↘
COALINDIA	441.60	3.00↘	
POWERGRID	298.40	1.22↘	
ADANIANT	1822.00	0.60↘	
TATAPOWER	385.00	0.50↘	
LODHA	726.00	0.26↘	

Bullish Charts	Name	Price	Price %
	APLAPOLLO	1985.00	4.81↗
	ETERNAL	238.05	4.89↗
	PERSISTENT	4919.30	4.12↗
	TIINDIA	2588.00	4.73↗
	UNITDSPR	1331.50	4.41↗

Name	Price	Price %	Bearish Charts
CASTROLIND	174.10	1.80↘	
CIEINDIA	433.55	2.72↘	
COALINDIA	441.60	3.00↘	
FINPIPE	160.00	4.86↘	
GUJGASLTD	327.90	2.21↘	

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S. No.	Statement	Answer	
		Yes	No
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	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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