

International News

[US lawmakers urge Taiwan to pass stalled \\$40 billion defence budget](#)

U.S. lawmakers visiting Taipei urged Taiwan's parliament on Monday to approve a stalled \$40 billion defence budget, warning that delays could weaken the island's ability to deter Chinese military pressure despite U.S. security and arms support. The U.S. is democratically governed Taiwan's most important international supporter and arms supplier, despite the lack of formal diplomatic ties. China claims Taiwan as its own territory, while the island rejects this. U.S. Republican Senator John Curtis arrived in Taipei on Monday with three other lawmakers, as Beijing ramps up military and political pressure on the democratic island to accept its sovereignty. "We're here to enforce that message and demonstrate to the people here in Taiwan that we are together a very important part of the safety and the unity around this world," Curtis said.

[Trump says U.S. will destroy Iran's oil wells, Kharg Island without deal to 'immediately' reopen Hormuz Strait](#)

U.S. President Donald Trump said Monday that the U.S. will "completely" obliterate Iran's electric generating plants, oil wells and Kharg Island if the strategically vital Strait of Hormuz is not "immediately" reopened and a peace deal is not reached "shortly." "The United States of America is in serious discussions with A NEW, AND MORE REASONABLE, REGIME to end our Military Operations in Iran," Trump said in a post on Truth Social. "Great progress has been made but, if for any reason a deal is not shortly reached, which it probably will be, and if the Hormuz Strait is not immediately 'Open for Business,' we will conclude our lovely 'stay' in Iran by blowing up and completely obliterating all of their Electric Generating Plants, Oil Wells and Kharg Island (and possibly all desalination plants!), which we have purposefully not yet 'touched.'" It is estimated that around 90% of the country's crude exports pass through it before tankers then travel through the Strait of Hormuz.

[S&P 500 closes lower Monday as oil prices continue their climb: Live updates](#)

The S&P 500 fell on Monday, weighed down by further gains in oil prices and a steep decline in tech, as traders looked past comments from Federal Reserve Chair Jerome Powell on inflation. The broad-based index dipped 0.39%, posting a third straight losing session and settled at 6,343.72. The S&P 500 was just over 9% off its closing high. The move lower was led by declines in the technology sector, which fell more than 1%. On the flip side, sectors such as financials and utilities saw gains. The Nasdaq Composite dropped 0.73% to 20,794.64. The Dow Jones Industrial Average added 49.50 points, or 0.11%, and closed at 45,216.14. The CBOE Volatility Index, otherwise known as Wall Street's fear gauge, topped 30 during the session.

Indices	Prv cls	1D(%)	1M(%)	3M(%)	1Y(%)
Sensex	71948	-2.2	-11.5	-15.5	-5.4
Nifty	22331	-2.1	-11.3	-14.6	-3.6
Dow Jones	45216	0.1	-7.7	-6.5	8.7
S&P 500 Index	6344	-0.4	-7.8	-8.0	13.7
NASDAQ	20795	-0.7	-8.3	-11.2	20.0
FTSE	10128	1.6	-7.2	2.0	18.0
Nikkei	51886	-2.8	-11.8	3.1	45.7
Hang Seng	24751	-0.8	-7.1	-4.3	5.7
Shanghai Composite	3923	0.2	-5.8	-1.1	17.1
Brazil	182514	0.5	-3.3	13.3	38.4

Sectoral (BSE)	Prv cls	1D(%)	1M(%)	3M(%)	1Y(%)
Mid-cap	40537	-2.6	-11.2	-13.9	-1.4
Small-Cap	43218	-2.7	-10.9	-16.1	-7.4
Auto	52614	-2.3	-15.5	-16.7	10.6
health	41778	-1.5	-4.9	-4.5	2.3
FMCGB	16774	-1.9	-10.5	-15.0	-13.1
IT	27926	-1.8	-6.1	-24.4	-20.9
PSU	19649	-2.3	-12.3	-4.9	8.5
Bankex	56581	-3.8	-17.0	-15.4	-3.5
Oil & Gas	25559	-0.4	-13.6	-10.9	1.1
Metal	36816	-0.1	-8.9	-0.8	20.5
Capital Goods	64243	-2.2	-8.8	-4.5	3.9
Reality	5046	-3.0	-16.8	-26.5	-21.2

Commodity Prices	Closing	1D (%)	1M (%)	3M (%)	1 Yr (%)
Gold (₹/10gm)	145641	0.9	-10.2	6.6	64.0
Silver (₹/Kg)	228961	0.4	-16.7	-8.8	127.9
Copper (\$/MT)	12223.5	0.2	-8.4	-2.7	24.8
Alum (\$/MT)	3401	3.2	8.3	14.1	33.5
Zinc (\$/MT)	3182	2.2	-4.1	1.9	11.4
Nickel (\$/MT)	17263	0.4	-3.3	2.6	5.4
Lead (\$/MT)	1909	0.7	-2.7	-5.0	-5.8
Tin (\$/MT)	46734	2.1	-19.0	11.4	29.0
LS Crude(\$/Bbl)	105.81	2.8	58.2	85.6	60.4
N.Gas (\$/mmbtu)	2.892	0.2	0.4	-10.5	-27.6

Rs/ US \$	28-Mar	1D (%)	1MFwd	3MFwd	1YFwd
Spot	94.81	0.0	0.32%	0.93%	2.95%

Currencies	Closing	1D (%)	1M (%)	3M (%)	1 Yr (%)
EUR-USD	1.15	-0.1	-2.0	-2.5	5.9
USD-JPY	159.83	-0.1	-1.5	-2.0	-6.2
GBP-USD	1.32	-0.1	-1.8	-2.3	2.0
USD- AUD	0.68	-0.1	-3.5	2.6	9.6
USD-CAD	1.39	0.0	-1.8	-1.5	3.3
USD-INR	94.81	0.0	-3.5	-5.3	-9.9

ADR/GDR	Closing	1D (%)	1M (%)	3M (%)	1 Yr (%)
Cogni	61.1	2.2	-5.2	-27.4	-19.6
Infy	13.3	3.3	-8.2	-26.6	-27.1
Wit	2.1	-0.5	-6.8	-27.6	-31.7
ICICIBK	25.2	-0.4	-17.4	-15.6	-19.7
HDFCBK	24.1	-1.0	-24.3	-33.9	-27.0
DRRDY	13.5	-0.1	-6.4	-4.3	2.0
TATST	20.5	0.5	-10.5	5.7	13.6
AXIS	61.0	-2.7	-19.2	-10.7	-3.8
SBI	105.0	-2.6	-20.5	-3.5	16.9
RIGD	57.7	1.6	-5.9	-15.9	-2.0

Crypto	Closing	1D (%)	1M (%)	3M (%)	1 Yr (%)
Bitcoin	66424.2	-0.3	-0.4	-24.2	-19.4
Ether	2017.6	-0.2	3.0	-32.2	10.9

Rs Cr	Buy	Sell	Net
DII Prov (28-Mar)	26,358.50	11,463.78	14,894.72
FII Prov (28-Mar)	21,952.95	33,116.01	-11,163.06



Others	Closing	1D (%)	1M (%)	3M (%)	1 Yr (%)
US10yr	4.3	-1.8	10.4	5.5	2.3
GIND10YR	7.0	1.3	5.6	6.9	6.9
\$ Index	100.5	0.4	3.0	2.3	-3.4
US Vix	30.6	-1.4	54.1	113.6	41.4
India Vix	27.9	4.0	103.5	203.6	102.3
Baltic Dry	2031.0	0.8	-5.1	8.2	26.8
Nymex (USD/barrel)	105.8	2.8	57.9	84.3	48.0
Brent (USD/barrel)	112.8	0.2	55.6	82.1	53.2

F&O Statistics	30-Mar	27-Mar
Open Interest Index (Cr.)	89735	79512
Open Interest Stock (Cr.)	484293	492194
Nifty Implied Volatility	31%	29%
Nifty Put Call Ratio (OI)	0.81	0.93
Resistance (Nifty Fut.)	22800	23100
Support (Nifty Fut.)	22000	22400
Resistance (Sensex)	73400	74500
Support (Sensex)	71000	72000

Turnover Data, ₹Cr.	30-Mar	27-Mar
BSE Cash	10503	12496
NSE Cash	146864	157108
Index Futures (NSE)	76559	67030
Index Options (NSE)	117836	82899
Stock Futures (NSE)	243628	343332
Stock Options (NSE)	8760	7919
Total F&O (NSE)	446782	501180

NSE Category-wise turnover for the 25 March 2026			
Client Categories	Buy	Sell	Net
DII	21903	18159	3744
RETAIL	40612	43134	-2522
OTHERS	63800	65021	-1221
Total	126314	126314	0

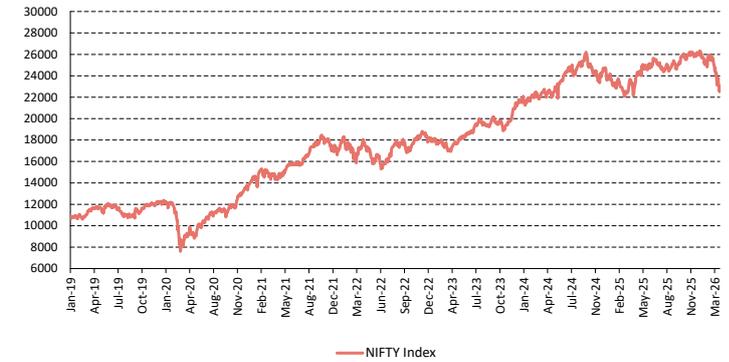
Margin Trading Disclosure 27-03-2026		₹ In Lakhs
Scripwise Total Outstanding on the BOD		10752332
Fresh Exposure taken during the day		352526
Exposure liquidated during the day		356075
Net scripwise outstanding at the EOD		10748782

Valuation Snapshot

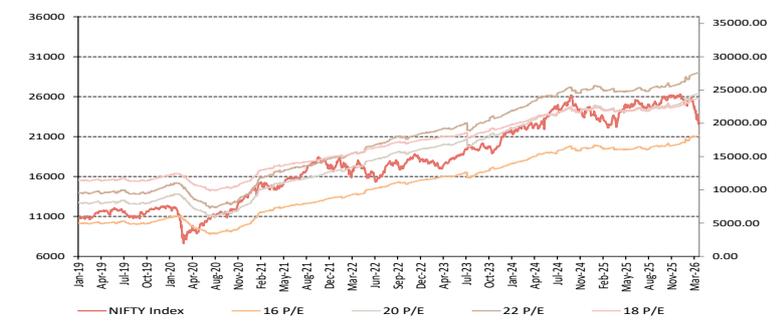
Indices	P/E		P/BV		ROE
	FY26E	FY27E	FY26E	FY27E	FY26E
NIFTY	17.5	15.4	2.6	2.3	15.3
SENSEX	17.5	15.3	2.7	2.4	15.1
CNX 500	18.9	16.5	2.8	2.5	14.9
CNX MIDCAP	26.0	21.1	3.7	3.3	13.8
NSE SMALL-CAP	21.2	16.6	2.5	2.3	11.9
BSE 200	18.3	16.1	2.7	2.5	15.1
BANK NIFTY	12.9	10.7	1.5	1.3	11.5
CNX IT	17.7	15.8	4.9	4.5	27.6
CNX PHARMA	28.5	26.1	4.0	3.6	13.7
CNX INFRA.	19.2	16.9	2.6	2.3	13.2
CNX FMCG	19.7	26.4	7.2	6.8	40.8

Source: Bloomberg

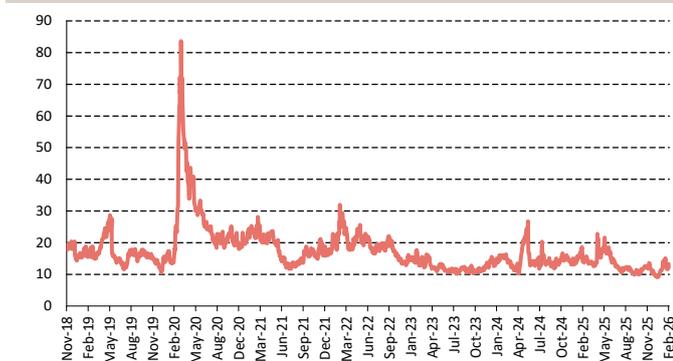
Nifty



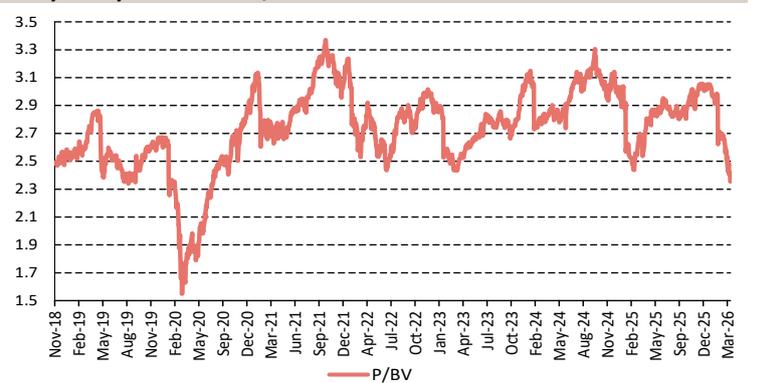
Nifty-One year forward P/E



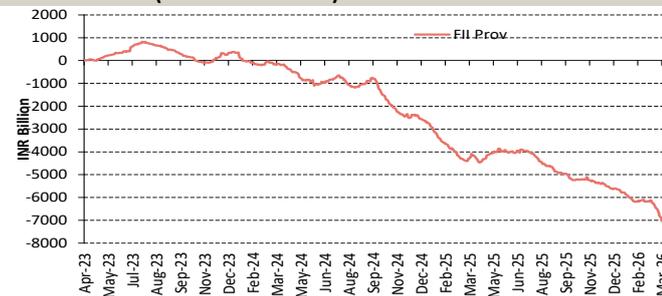
INDIA VIX



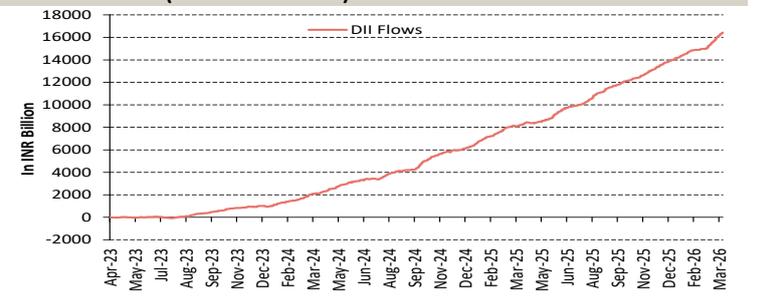
Nifty-One year forward P/BV



FII Provisional (Cumulative FYTD)



DII Provisional (Cumulative FYTD)





[Powell sees inflation outlook in check, no need to hike rates because of oil shock](#)

Federal Reserve Chair Jerome Powell, in a wide-ranging talk at Harvard University, said Monday that he sees inflation expectations as grounded despite rising energy prices so the central bank doesn't need to respond with higher interest rates. As his term leading the central bank nears an end, Powell avoided questions about the longer-term direction of interest rates or inclinations his designated successor has espoused. In the near term, he said the proper move is to look beyond the short-term gyrations of the energy market and focus on the Fed's goals of stable prices and low unemployment. As he has in the past, Powell said he believes the current rate target, in a range between 3.5%-3.75%, is "a good place" for the Fed to sit as it observes events currently playing out, including the Iran war and the impact tariffs are having on prices.

[Pessimism sets in for Europe as Iran war hits economic and consumer confidence](#)

Economic and consumer confidence plummeted in Europe in March, according to official data released on Monday, in the latest evidence of how the Iran war is upending growth and inflation expectations. Preliminary data from the European Commission shows economic sentiment declined in both the EU (down 1.5 points from the previous month to 96.7) and the euro area (down 1.6 points to 96.6) in March. The figures, measuring economic sentiment across five key sectors of the European economy, also reveal employment expectations are under pressure across the EU and euro zone. Employers in the retail trade, services and industry sectors are all adjusting their employment plans against a backdrop of ongoing war in the Middle East. ECB President Christine Lagarde said last week that the central bank was watching data closely and would respond with interest rate hikes if necessary.

[Iran calls US peace proposals 'unrealistic', Trump issues new warning to Tehran](#)

TEL AVIV/WASHINGTON/ISLAMABAD: President Donald Trump warned on Monday that Iran's energy plants and oil wells would be obliterated if it did not open the Strait of Hormuz, after Tehran described U.S. peace proposals as "unrealistic" and fired waves of missiles at Israel. Israel's military said two drones from Yemen had also been intercepted on Monday, two days after the Iran-aligned Houthis entered the war by firing missiles at Israel, and that Lebanon's Hezbollah had fired rockets at Israel. Israeli forces carried out missile strikes on what they called military infrastructure in Tehran and infrastructure used by Iran-backed Hezbollah in Beirut, leaving black smoke hanging over the Lebanese capital. Iran has effectively blocked the Strait of Hormuz, a narrow waterway which normally carries about a fifth of global oil and liquefied natural gas supplies.

[G7 is ready to take all measures for energy market stability](#)

Finance leaders from the Group of Seven economic powers are ready to take "all necessary measures" to safeguard energy market stability and limit broader economic spillovers from recent volatility, they said on Monday. Finance and energy ministers along with central bankers from the G7 - the United States, Canada, Japan, Britain, France, Germany and Italy - held a teleconference to coordinate action as the war in Iran disrupts global energy markets. "We stand ready to take all necessary measures in close coordination with our partners, including to preserve the stability and security of the energy market," the G7 said in a statement after the meeting organised by France, which holds the group's presidency this year.

[BOJ highlights inflationary pressure from oil, weak yen](#)

Japan's underlying inflation rate may face stronger upward pressure from rising oil prices and the yen's declines than in the past as firms have become more active in hiking prices, the Bank of Japan said on Monday. The observation was part of the BOJ's staff paper analysing factors defining underlying inflation, or price rises driven by domestic demand rather than cost-push factors, a key concept it has used in explaining the pace and timing of interest rate hikes. While the recent increase in crude oil prices could hurt the economy, it could heighten the public's inflation expectations and push up underlying inflation, the BOJ said. "Attention is warranted to the possibility that upward pressure on prices through this channel may have strengthened compared with the past," as firms have become more proactive in raising prices and wages, it said.

[German inflation spikes to 2.8% in March as energy costs soar](#)

German inflation accelerated in March due to surging energy prices against the backdrop of the Iran war, and economists see further increases ahead. Inflation, which is EU-harmonised, reached 2.8% year-on-year, preliminary data from the federal statistics office showed on Monday. The figure was in line with an analyst forecast that saw inflation jumping to 2.8% from 2.0% in February. Core inflation, which excludes volatile food and energy prices, was unchanged from the previous month at 2.5%. So far, the Iran conflict has seemingly not affected other prices, said Ralph Solveen, senior economist at Commerzbank. However, the longer the war continues and causes energy and other raw materials to become more expensive or scarce, the more likely it is that underlying inflation will also pick up, as business surveys already suggest, Solveen said.

[Iran War May Stoke Inflation, Dampen Growth, Says IMF; Warns Of Food Price Jolt](#)

The ongoing conflict in the Middle East following US-Israeli attacks on Iran could shape the global economy in different ways and will lead to higher prices and slower growth, said the International Monetary Fund (IMF) on Monday. The IMF said that the war is also dimming the outlook for many economies that had only just shown signs of a sustained recovery from previous crises; and if elevated energy and food prices persist, they will fuel inflation worldwide. It noted that war raises not only current inflation but also a risk of expectations becoming less firmly anchored. "A short conflict might send oil and gas prices soaring



before markets adjust, while a long one could keep energy expensive and strain countries that rely on imports," the IMF said in a blog post.

['Golden Pass LNG Project': QatarEnergy's Largest US Venture Records First Output, Exports To Begin In April-June](#)

The Golden Pass LNG project, QatarEnergy's largest energy investment in the United States, has achieved its first liquefied natural gas (LNG) production, marking a key milestone toward full-scale operations, the company said in a post on X. The project, a joint venture between QatarEnergy (70%) and ExxonMobil (30%), produced LNG from the first of its three trains, with a total planned capacity of 18 million tonnes per annum. "This first LNG production paves the way for the Golden Pass LNG project to export its inaugural shipment from its facility located in Sabine Pass, Texas, through sustainable gas liquefaction operations," the company said. He added that the project is part of QatarEnergy's broader global expansion strategy and aligns with its previously announced plan to invest \$20 billion in the U.S. energy sector.

[Zelenskyy urged to curtail Russia energy strikes, proposes truce](#)

Volodymyr Zelenskyy said Kyiv has been urged by some of its global partners to scale back attacks on Russian oil infrastructure following turmoil on global energy markets. The Ukrainian president said he was ready to stop hitting Russian facilities if Moscow halts its own attacks, according to audio responses to questions from reporters posted on Monday. Kyiv is ready for a ceasefire any time and a truce for Easter is one option, he said. The Ukrainian president didn't say which countries made the request that came as Kyiv has ramped up attacks in recent weeks on Russian refineries, export pipelines and sea terminals to undercut a key source of revenue for Moscow's war machine. Ukrainian attacks have coincided with a surge in global crude prices after Iran moved to close the Strait of Hormuz, through which a fifth of global crude supplies travels, in response to US-Israeli air strikes. Washington has let countries buy more Russian oil in a bid to curb the shock.

Corporate News

[Bharti Airtel, Carlyle, Alpha Wave to invest \\$1 billion in Nxtra Data](#)

Bharti Airtel, Carlyle Group, Alpha Wave Global and Anchorage Capital will invest \$1 billion into the telecom service provider's data centre arm, Nxtra Data, as it expands operations amid a recent spike in AI-based data centre investments in India. New York-based growth equity firm Alpha Wave Global, which has backed AI-first businesses including Anthropic and OpenAI, will invest \$435 million into Nxtra, while US-based private equity major Carlyle, an existing investor in Nxtra, will invest \$240 million. Anchorage Capital will invest \$35 million and Airtel will invest about \$290 million, Airtel said in a statement on Monday, issued after close of market hours.

[Jubilant FoodWorks to exit Dunkin' India franchise after 15-year run](#)

The country's largest food service operator, Jubilant Foodworks, on Monday said it would not renew the Dunkin' India franchise after the pact expires on December 31, 2026. JFL also said that it would evaluate options for the stores, which are 27 in number, including their sale and transfer of franchise rights in consultation with owners of the Dunkin' brand. While the Dunkin' brand in India contributed about 0.61% to JFL's FY25 revenue and a loss of roughly Rs 19.1 crore during the period, the announcement draws the curtains on a 15-year partnership. The JFL management had in previous analysts calls admitted that Dunkin' was not able to deliver scale in a competitive quick-service restaurant market in India.

[India opens 80,228 sq km for oil and gas exploration; ONGC starts new gas output](#)

India on Monday opened up 21 oil and gas blocks covering 80,228 square kilometres under a fresh exploration round, even as state-run Oil And Natural Gas Corporation has started gas production from a key offshore project, marking a twin push to boost domestic energy output. The latest bidding round under the Open Acreage Licensing Policy (OALP-XI) comes as the government seeks to expand exploration activity and reduce dependence on imports. With this round, the total area offered under OALP-X and XI together now stands at about 262,817 square kilometres. Petroleum minister Hardeep Singh Puri said the move reflects a renewed push to unlock domestic resources. "With OALP Round-XI now live, we unlock vast frontiers beneath our land and seas — powering growth, resilience, and self-reliance," he said.

[DLF concludes deal to sell IT-SEZ, vacant land in Kolkata for Rs 710 crore](#)

Realty major DLF has concluded a deal to sell its IT-ITeS SEZ (special economic zone) project and nearly 18 acres of vacant land in Kolkata for Rs 710 crore to Srijan Group as part of its strategy to monetise commercial assets. In a regulatory filing on Monday, the company informed that it has completed the transfer of its IT/ITeS SEZ undertaking, comprising the SEZ property, including the constructed building, namely 'DLF TechPark II', to Makalu Builders LLP, an entity forming part of the Srijan Group and Srijan Realty Pvt Ltd. DLF has also completed the sale of 17.75 acres of vacant land parcel situated in Kolkata to Gangapurna Projects LLP, another entity forming part of the Srijan Group.

[JSW Steel: Japan's JFE Steel Corporation invests Rs 7,875 crore for 25% stake in Kalinga Steel](#)

JSW Steel share price is steady in trade today after Japan's JFE Steel Corporation invested Rs 7,875 crore to acquire a 25% stake in JSW Kalinga Steel, marking the first tranche of its investment under the joint venture agreement. JFE is set to invest an



additional Rs 7,875 crore to acquire another 25% stake, which will take its total holding to 50%, in line with the joint venture agreement signed between the two companies. "Consequent to the aforesaid allotment and changes to board composition of JSW Kalinga in terms of the Joint Venture Agreement dated December 3, 2025 ("JVA"), the Company and JFE have today established joint control over JSW Kalinga and its wholly owned subsidiary – JSW Sambalpur Steel," the company said in its regulatory filing.

[HDFC Bank exit: Atanu rejects 'power struggle' claims](#)

Atanu Chakraborty, former part-time chairman of HDFC Bank, on Monday pushed back against suggestions that his resignation letter contained insinuations, saying those interpreting it that way "need to read the dictionary." His remarks come after Securities and Exchange Board of India (Sebi) Chairman Tuhin Kanta Pandey cautioned that directors should avoid unsubstantiated insinuations and raise concerns formally within boardrooms. Chakraborty, however, maintained he had made no allegations, only highlighted a divergence in values and ethical frameworks. In an interview with CNBC-TV18, Chakraborty reiterated that his decision to step down on March 18 stemmed from an "incongruence" between his own standards of governance and those he perceived at the bank.

[Dixon Tech To Invest Rs 1,100 Crore In Display Facility; Targets 60 Million Mobile Panels Capacity](#)

Dixon Technologies will invest around Rs 1,100 crore to set up a display manufacturing facility in the Noida–Greater Noida region after receiving fresh approvals under the Electronics Components Manufacturing Scheme (ECMS), Executive Chairman Sunil Vachani said. The company has secured approval for a display fab, which will have an eventual capacity of about 6 crore mobile phone display units and around 2.4 crore IT hardware display units annually. Vachani said trial production is expected to begin around July. Vachani said the ECMS marks a shift in focus towards building a domestic components ecosystem, as India scales up electronics manufacturing. He added that the move is expected to significantly increase local value addition in the mobile phone segment, from around 18% currently to nearly 40%.

[Thermal Power To Anchor Summer Demand As Gas Supply Hit, Says JSW Energy CEO](#)

India's gas-based power generation is facing significant pressure amid the ongoing Middle East crisis, with disruptions linked to the Iran war impacting gas availability and pricing, JSW Energy Ltd. CEO Sharad Mahendra told NDTV Profit in a televised address on Monday. As a result, coal-based thermal power is expected to play a dominant role in meeting the country's peak electricity demand during the upcoming summer months. Mahendra said India's peak power demand this summer is likely to touch around 270 gigawatts, underscoring the need for reliable base-load capacity. In this backdrop, thermal power is set to become predominant, particularly as gas-based plants struggle with fuel constraints and higher costs caused by geopolitical tensions in the Gulf region.

Industry & Economics News

[India tapping alternative sources to boost fertilizer stocks, official says](#)

India has adequate stocks of fertilizers and is tapping alternative sources to boost supplies for the summer-sown crops, a senior government official in the Ministry of Chemicals and Fertilizers said on Monday. The Gulf region accounted for about 20% to 30% of India's urea imports and 30% of Diammonium Phosphate (DAP) prior to the Iran war, Aparna Sharma, additional secretary in the ministry, told a media briefing. "Further Proactive measures have been taken up to diversify our sourcing bases other than the Gulf countries like Russia, Morocco, Australia, Indonesia, Malaysia, Jordan, Canada, Algeria, Egypt and Togo among others," Sharma said.

[Net Claims Of Non-Residents On India Stood At \\$260.5 Billion At End-Dec 2025: RBI](#)

Net claims of non-residents on India stood at \$260.5 billion as at end-December 2025, down \$10.9 billion over the preceding quarter, driven by relatively higher rise in Indian residents' overseas financial assets as compared to increase in the foreign-owned assets in India. According to the RBI's data released on Monday, the ratio of India's international assets to international liabilities continued to improve to 82.1% as at end-December 2025 from 81.4% in the previous quarter and 74.6% a year ago. The Reserve Bank of India (RBI) released the data relating to India's International Investment Position for end-December 2025.

[India Extends Export Deadlines For Gems And Jewellery Sector Amid West Asia Disruptions](#)

India has granted a temporary relief to the gems and jewellery sector by extending key export-related timelines, as global logistics disruptions linked to tensions in West Asia continue to impact trade flows. The Directorate General of Foreign Trade has announced a one-time 30-day extension for export, re-export and re-import deadlines that are due to expire between March 1 and May 31. The relief will be applied automatically from the date of expiry, with no requirement for exporters to file applications or pay any fees. The relaxation spans multiple provisions under the Handbook of Procedures 2023, providing broad-based support to exporters dealing with shipment delays and rerouted cargo.



[RBI Injects Rs 84,582 Crore In Banking System In Two Variable Rate Repo](#)

The Reserve Bank of India (RBI) on Monday injected Rs 84,582 crore of transient liquidity into the banking system through two variable rate repo (VRR) auctions. The central bank injected Rs 50,001 crore through first three-day VRR auction early in the day at cut-off rate of 5.34% and weighted average rate of 5.44%, the central bank said in a release. The RBI injected another Rs 34,581 crore at 5.26% cut-off and 5.30% weighted average rate at an auction later during the day. In the first auction, the central bank received bids of Rs 57,287 crore as against the notified amount of Rs 50,000 crore and accepted bids worth Rs 50,001 crore. However, for the second auction, bids received were lower than the notified amount.

[India approves over \\$750 million in projects for electronic component manufacturing](#)

India on Monday approved 29 proposals from various companies under its electronics component manufacturing program, with a total investment of 71.04 billion rupees (\$751.21 million), the Electronics and Information Technology Ministry said. India has launched a series of incentive programs to attract global and domestic investors, expand local manufacturing capacity, reduce import dependence and strengthen supply chains as it looks to improve its electronics manufacturing. India's electronics manufacturing sector produced goods worth \$125 billion in the year to March 2025. The government hopes to increase this to \$500 billion by fiscal 2031.

[IIP growth rose to 5.2% in February as manufacturing output climbs](#)

India's industrial production grew 5.2 per cent in February, up 10 basis points from an upwardly revised three-month low of 5.1 per cent in January, according to data released by the National Statistics Office (NSO) on Monday. The marginal improvement was driven primarily by a recovery in manufacturing, which accounts for 78 per cent of the Index of Industrial Production (IIP) and a low base effect. The overall IIP reading, however, eased to 159 in February, from 169.9 recorded in the previous month. Year-on-year (Y-o-Y), manufacturing output grew 6 per cent in February, increasing from the 5.3 per cent growth recorded in January. For the first 11 months of financial year 2025-26 (FY26), the manufacturing sector has grown 5 per cent, compared to 4.1 per cent in the same period of FY25.

[Centre's fiscal deficit in April-February at 80% of FY26 target: CGA](#)

The Centre's fiscal deficit contracted to 80.4 per cent of the revised estimates (RE) for April-February of 2025-26 (FY26) amid a lower revenue deficit, according to the latest Controller General of Accounts (CGA) data. This comes even as 79.7 per cent of the revised capital expenditure got utilised for the same period. Fiscal deficit came down by 7 per cent from ₹13.4 trillion in April-February last financial year to ₹12.5 trillion in April-February FY26. Capital expenditure (capex) for the same period grew by 15 per cent year-on-year (Y-o-Y) with total utilisation by February standing at ₹9.3 trillion. "The West Asia crisis has complicated the central government's budget math for FY27, raising material risks on the expenditure and revenue side, especially if the conflict persists for a prolonged period keeping crude oil and natural gas prices elevated, beyond our current baseline forecasts," said Aditi Nayar, chief economist, ICRA.

[Energy crisis: Govt offers 21 oil, gas blocks for exploration in OALP bid](#)

The Centre has launched the eleventh round of the open acreage licensing policy (OALP-XI), offering 21 oil and gas exploration blocks spread across 80,228 square kilometres, the Directorate General of Hydrocarbons (DGH) said on March 30. Of the total blocks on offer, 12 are on-land blocks, four are shallow-water blocks, one is a deep-water block and four are ultra-deep water blocks. The announcement comes at a time when India is struggling to secure energy supplies amid the ongoing conflict in West Asia, due to its high reliance on imports of crude oil and gas. India is dependent on crude and natural gas for roughly 90 per cent and 50 per cent, respectively, of its total domestic requirements.

Listing Updates

Listing of new securities of HealthCare Global Enterprises Limited.

82,94,566 equity shares of Rs. 10/- each issued at premium of Rs.502/- on Rights basis.

Listing of New Securities of California Software Company Ltd.

81,55,826 Equity shares pursuant to conversion of partly paid shares to fully paid up of Rs.10/- each issued on rights basis.

Listing of New Securities of Marble City India Limited.

7,84,312 equity shares of Rs. 5/- each issued at a premium of Rs.12/- to Promoters on a preferential basis pursuant to conversion of warrants.

Listing of New Securities of Purple Finance Limited.

45,00,000 equity shares of Rs. 10/- each issued at a premium of Rs.29/- to Non Promoters on a preferential basis pursuant to conversion of warrants.



Technical

NIFTY - 22549.65, 22714.10, 22283.85, 22342.45, 5954018816, -2.09%



- A big correction was seen in the index in Monday's session.
- The index made a low of 22283 in Monday's session.
- The index has closed below the 22400 level.
- The index is expected to continue with its decline.
- The next level on the downside is 21743 which is the low formed in April 2025.
- Going ahead, the index has resistance at the 22800 level while the support lies at the 22000 level.
- Sensex: Resistance : 73400, Support: 71000
- Nifty: Resistance : 22800, Support: 22000



World Indices

Country Index	52 Week Data			2025 Low	% Change from 2025 Low	Previous Closing Value 30 Mar 2026	1 Month Change		3 Month Change		1 Year Change		Indices Price Earning
	High	Low	% Change from 52 Week High				Points	%	Points	%	Points	%	
US													
DJIA	50513	36612	-10	36612	24%	45216	-3762	-8	-3151	-7	3632	9	20.07
NASDAQ COMP	24020	14784	-13	14784	41%	20795	-1874	-8	-2624	-11	3472	20	23.28
S&P 500	7002	4835	-9	4835	31%	6344	-535	-8	-553	-8	763	14	19.62
Latin America													
BOVESPA	192624	122887	-5	122887	49%	182514	-6273	-3	21389	13	50612	38	9.41
BOLSA	72111	49799	-7	49799	35%	67088	-4318	-6	2721	4	13915	26	13.19
Europe													
FTSE	10935	7545	-7	7545	34%	10128	-783	-7	197	2	1545	18	13.24
CAC	8642	6764	-10	6764	15%	7772	-808	-9	-396	-5	-144	-2	14.79
DAX	25508	18490	-12	18490	22%	22563	-2721	-11	-1928	-8	399	2	14.77
Asia Pacific													
AUSTRALIA	9201	7169	-8	7169	18%	8438	-761	-8	-277	-3	594	8	16.65
HANGSENG	28056	19260	-12	19260	29%	24751	-1880	-7	-1104	-4	1324	6	11.02
JAKARTA	9174	5883	-23	5883	21%	7092	-1144	-14	-1555	-18	581	9	14.74
MALAYSIA/ KLSE	1771	1387	-5	1387	22%	1688	-29	-2	8	0	174	12	14.81
NIKKEI	59332	30793	-13	30793	69%	51886	-6964	-12	1546	3	16268	46	21.66
SEOUL	6347	2285	-17	2285	131%	5277	-967	-15	1063	25	2796	113	8.19
SHANGHAI	4197	3041	-7	3041	29%	3923	-240	-6	-42	-1	572	17	15.91
STRAITS	5041	3372	-3	3372	45%	4897	-98	-2	251	5	925	23	14.99
TAIWAN	35579	17307	-9	17307	88%	32518	-2896	-8	3555	12	11822	57	17.40
THAILAND	1545	1054	-6	1054	38%	1450	-79	-5	190	15	292	25	15.25
NIFTY													
NIFTY	26373	21744	-15	21744	3%	22331	-2847	-11	-3815	-15	-834	-4	17.51
SENSEX	86159	71425	-16	71425	1%	71948	-9340	-11	-13241	-16	-4077	-5	17.51



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The price target for a **large capstock** represents the value the analyst expects the stock to reach over next 12 months. For a stock to be classified as **Outperform**, the expected return must exceed the local risk free return by at least 5% over the next 12 months. For a stock to be classified as **Underperform**, the stock return must be below the local risk free return by at least 5% over the next 12 months. Stocks between these bands are classified as **Neutral**.

(For Mid & Small cap stocks from 12 months perspective)

BUY Absolute Return >20%

HOLD Absolute Return Between 0-20%

SELL Absolute Return Negative

Apart from Absolute returns our rating for a stock would also include subjective factors like macro environment, outlook of the industry in which the company is operating, growth expectations from the company vis a vis its peers, scope for P/E re-rating/de-rating for the broader market and the company in specific.

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