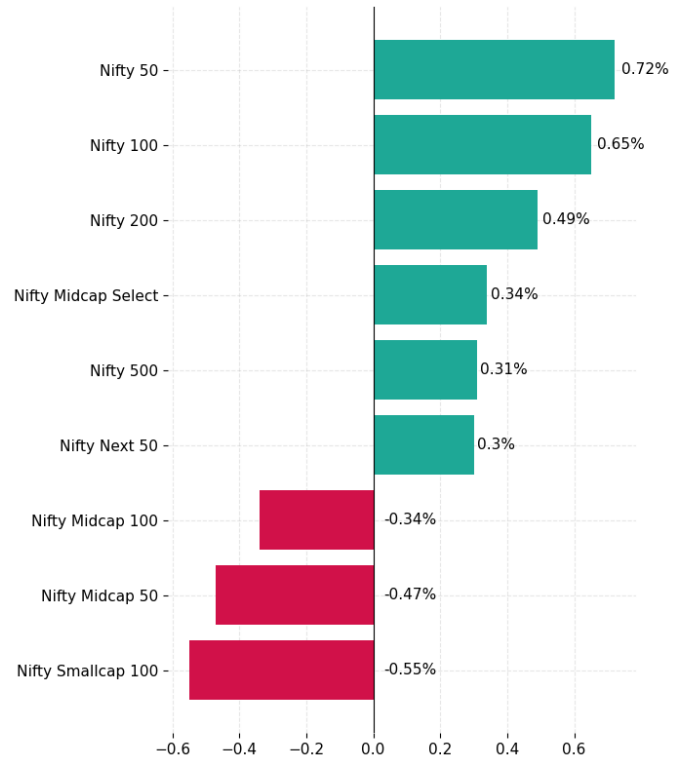


Indices Performance

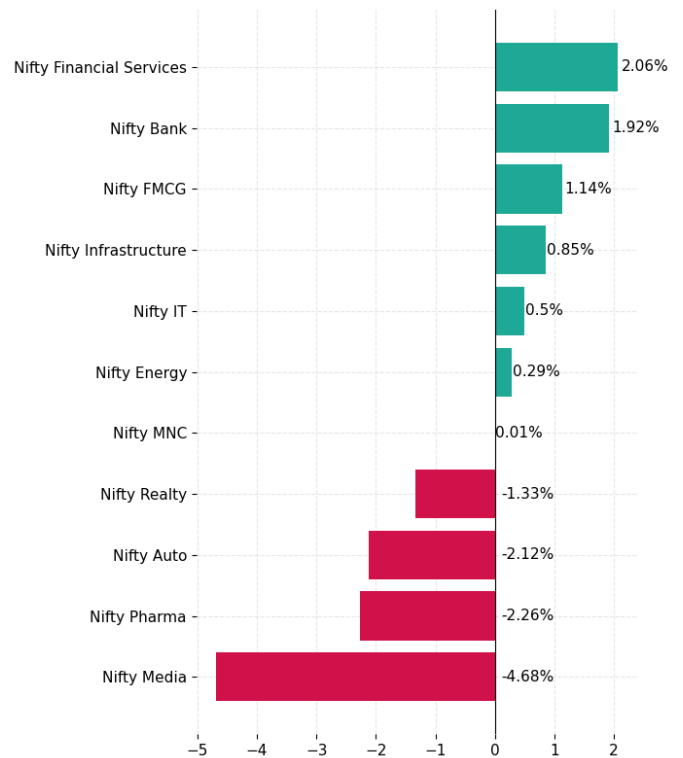
- This week, 6 out of 9 major market indices posted a positive return.
- The Nifty 50 index was up by 0.72% this week. The Financial Services, Bank and FMCG sectors contributed significantly to the index rise.
- Nifty 100 registered a 0.65% positive return this week. The top gainers in the index were HAL, GAIL, and LODHA.
- Nifty Next 50 registered a positive return of 0.30% this week. ADANIENSOL, UNIONBANK, and HYUNDAI were the top gainers in the index.
- Nifty Midcap 100 and Nifty Midcap 50 posted a negative return this week, -0.34% and -0.47%, respectively. The top losers to the midcap index were SUNDARMFN, MAXHEALTH, and DIXON.
- The Nifty Smallcap 100 index posted a negative return of -0.55% this week, led by CASTROLIND, HAPPSTMNDS, and ZEEL.
- The ADR (Advance to Decline Ratio) for Nifty 50 this week was 30.20, significantly down from last week's ADR of 48:2.



Source: NSE, INVES 21 Research

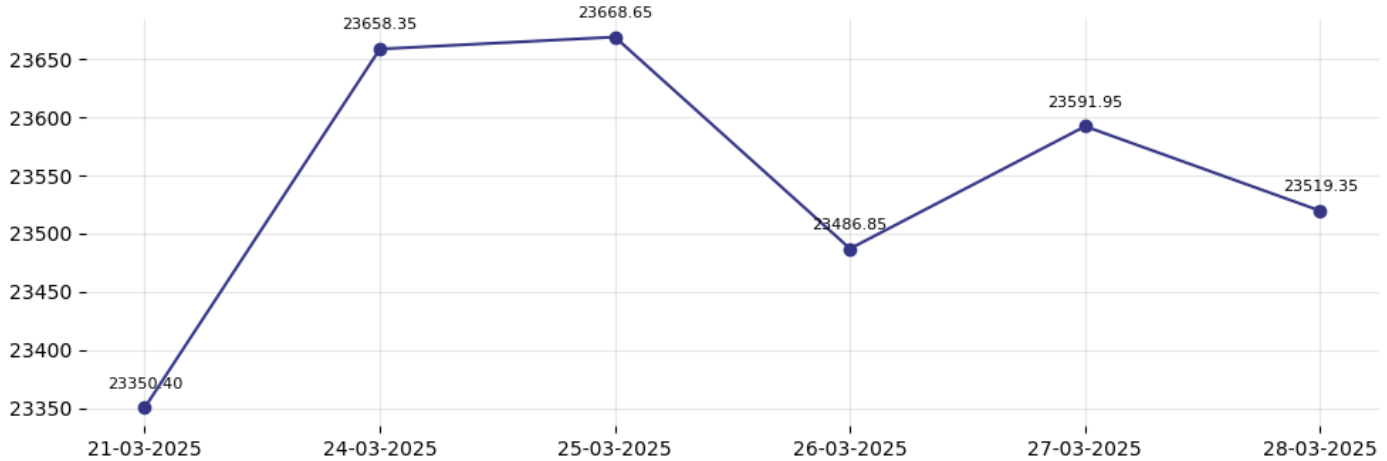
Sectoral Performance

- This week, 7 out of 11 major sectoral indices posted a positive return.
- Nifty Financial Services registered a positive return of 2.06%. HDFCLIFE, SBILIFE, and BAJAJFINSV led to positive returns in the index.
- Nifty Bank posted a positive return of 1.92% this week. AUBANK, HDFCBANK, and SBIN were major contributors to the index.
- Nifty FMCG registered a positive return of 1.14%, led by RADICO, GODREJCP, and EMAMILTD.
- Nifty IT posted a positive return of 0.50% this week. The major contributors to the index were MPHASIS, COFORGE, and PERSISTENT.
- Nifty Auto posted a negative return of -2.12% this week. M&M, TIINDA, and ASHOKLEY were the top losers in the index.
- Nifty Pharma posted a negative return this week; the index was down by -2.26%. DRREDDY, ZYDUSLIFE, and CIPLA were the top losers in the index.



Source: NSE, INVES 21 Research

Nifty 50 Weekly Trend



Source: NSE, INVES 21 Research

FII and DII Activity

FII showed an inflow of ₹17,426.31 crore this week. The week ending Mar 22 saw an inflow of ₹5,819.12 crore. DII showed a net buying of ₹6,797.49 crore this week. DIIs had a net buying of ₹10,742.35 crore last week.

Participant	Amount (Cr.)
FII	17,426.31
DII	6,797.49

Data: Cash Market; Source: NSE, NSDL

Economic Events

The IMF reports that India's GDP has doubled over the past decade and is projected to reach ₹3.6 lakh crore (\$4.27 trillion) by the end of 2025. The real GDP growth rate is estimated at 6.5%, reflecting a strong and stable expansion. Inflation remains at 4.1%, within the RBI's target range of 4-6%, ensuring a balanced economic environment. For GDP per capita, the IMF estimates it to be ₹10,23,709 (\$11,940), indicating individual prosperity and living standards based on total economic output. However, the report also noted that central government debt stands at 82.6% of GDP, which could pose challenges for fiscal policies.

S&P Global Ratings has revised India's GDP growth forecast for FY26 to 6.5%, down from its earlier estimate of 6.7%, citing external challenges such as rising US tariffs and global trade pushback. Despite these headwinds, domestic demand remains strong, supported by easing food inflation, tax benefits, and lower borrowing costs. The forecast also assumes a normal monsoon and stable commodity prices, particularly crude oil.

Nifty Pivot Levels

S2	S1	Pivot	R1	R2
23,143.0	23,331.2	23,600.4	23,788.6	24,057.8

Source: INVES 21 Research

Top 5 Weekly Gainers amongst Nifty 50

Stocks	Change
BAJAJFINSV	8.67%
GRASIM	5.74%
ULTRACEMCO	4.85%
KOTAKBANK	4.43%
TATACONSUM	4.23%

Source: NSE, INVES 21 Research

Top 5 Weekly Losers amongst Nifty 50

Stocks	Change
INDUSINDBK	-5.39%
CIPLA	-5.36%
M&M	-4.86%
DRREDDY	-4.66%
TATAMOTORS	-4.05%

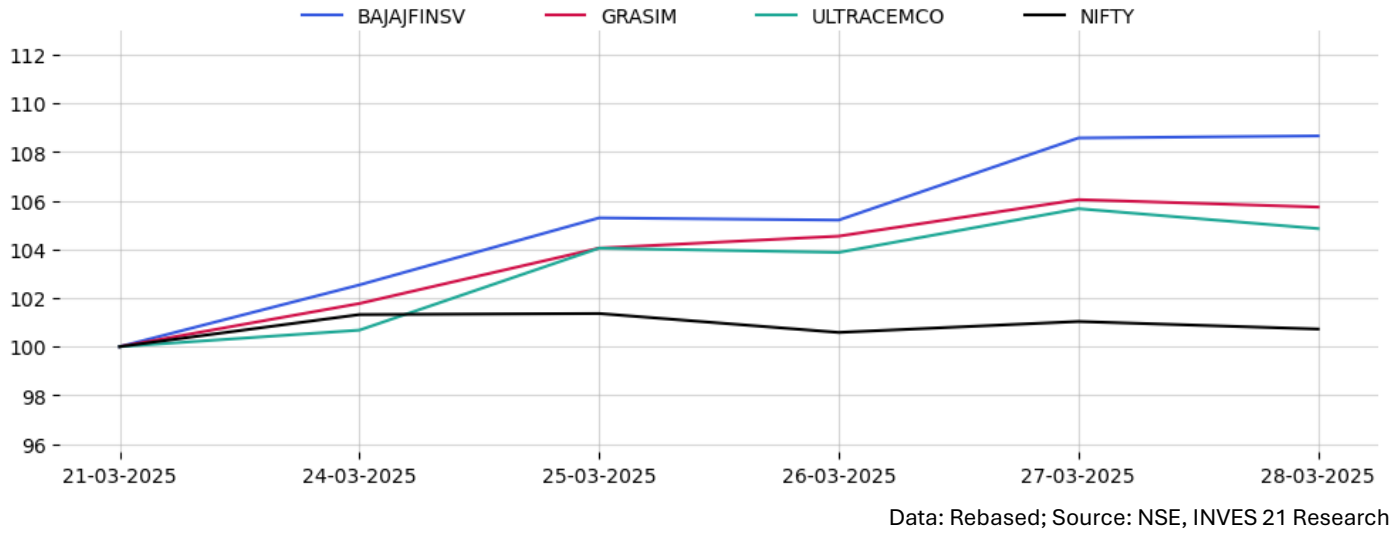
Source: NSE, INVES 21 Research

Volume Busters

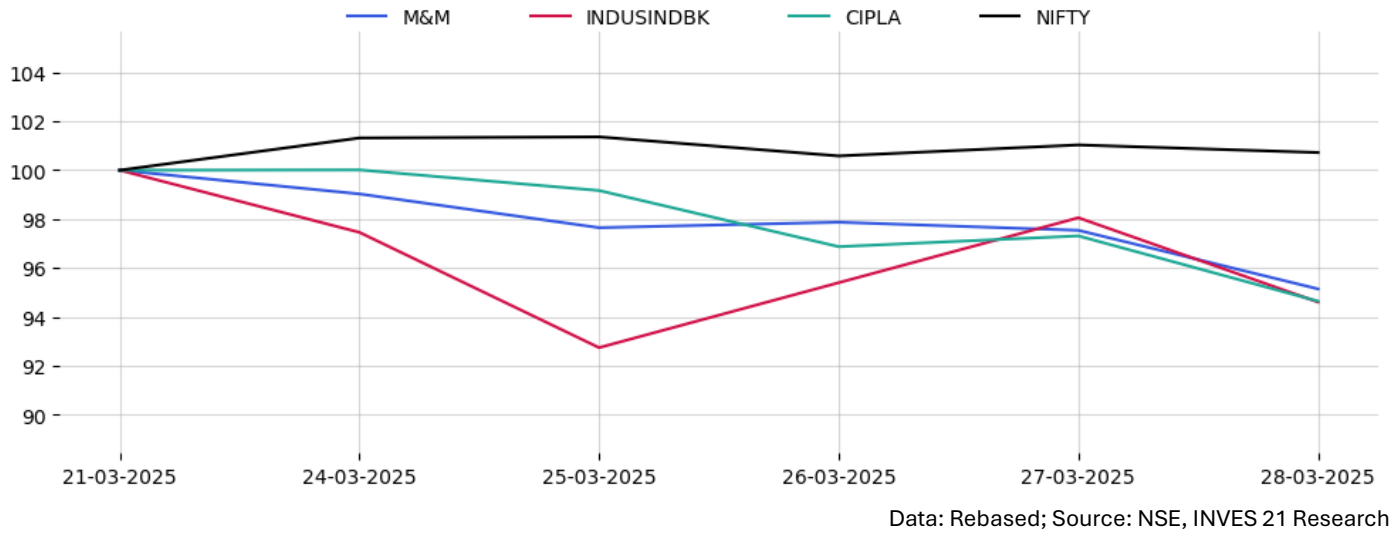
Stocks	Volumes
TATASTEEL	3,03,73,172
BPCL	2,98,96,970
NTPC	2,53,51,684

Source: NSE, INVES 21 Research

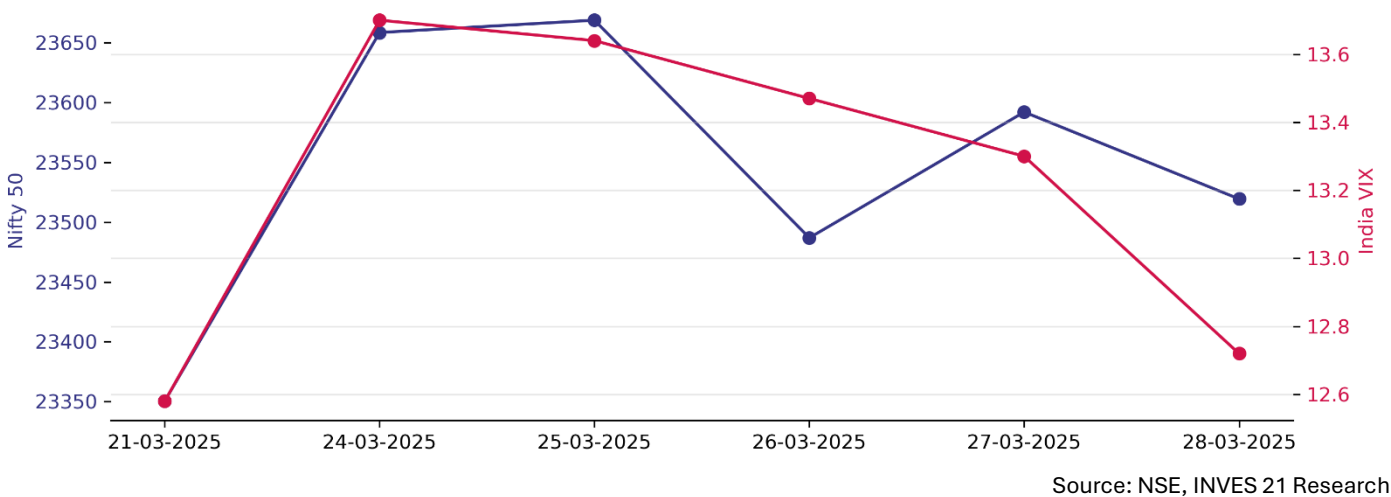
Top 3 Outperformers of the week



Top 3 Underperformers of the week



India VIX



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