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## Brief Headlines

- Wipro: Wipro is a technology services and consulting company, and Nutanix Inc launched a Nutanix-focused business unit. It will accelerate digital transformation and hybrid multicloud innovation.
- InterGlobe Aviation: Promoter Rakesh Gangwal sold 2.25 crore equity shares (equivalent to 5.8 percent of paid-up equity) in the IndiGo operator via open market transactions, amounting to Rs 6,785.73 crore. However, foreign investor Morgan Stanley Asia (Singapore) Pte bought 21 lakh shares in the company at an average price of Rs 3,015.1 crore, valued at Rs 633.17 crore.
- Mahindra and Mahindra: Production in February grew by 26.07 percent year-on-year to 73,380 units, and sales increased by 26.2 percent to 71,384 units, but exports fell 31.6 percent to 1,539 units compared to the previous month.
- ITC: British American Tobacco Plc, the maker of Lucky Strike cigarettes, is preparing to kick off a sale of part of its stake in Indian partner ITC Ltd. as soon as this week, people with knowledge of the matter said. London-listed BAT has been speaking with Bank of America Corp. and Citigroup Inc. about a potential divestment of around \$2 billion to \$3 billion in ITC stock through block trades. BAT currently owns about a 29 percent stake in ITC.
- Tata Technologies: Tata Technologies, Netweb Technologies India, Protean eGov Technologies, and Zaggle Prepaid Ocean Services will be added to the S&P BSE Information Technology index, with effect from March 18.
- Jio Financial Services: The BSE has decided to add Jio Financial Services, Indian Renewable Energy Development Agency, SBFC Finance, India Shelter Finance Corporation, Utkarsh Small Finance Bank, Fedbank Financial Services, Nuvama Wealth Management, Muthoot Microfin, and ESAF Small Finance Bank to its S&P BSE Financial Services index, with effect from March 18.
- Honasa Consumer: The BSE will add Honasa Consumer, DOMS Industries, Flair Writing Industries, HMA Agro Industries, M K Proteins, and Gulshan Polyols to its S&P BSE Fast Moving Consumer Goods index, with effect from March 18.
- Aditya Birla Capital: Aditya Birla Capital has received approval from the board of directors to merge subsidiary Aditya Birla Finance with itself. The amalgamation will create a large, unified operating NBFC.
- Tata Investment Corporation: The company has appointed Savitha Narayanan as Chief Technology Officer and reappointed Ankan Mondal as Chief Risk Officer with effect from April 1, 2024. Further, Jenniefer Samuel has been appointed as Head of Internal Audit after the resignation of Kersi Bhagat.

- R. K. Swamy: The marketing services provider is set to debut on the BSE and NSE on March 12. The final issue price has been fixed at Rs. 288 per share.
- Gandhar Oil Refinery: The BSE is going to add Gandhar Oil Refinery (India) and IRM Energy to its S&P BSE Energy index, with effect from March 18.
- Jupiter Life Line Hospitals: Concord Biotech, Jupiter Life Line Hospitals, Blue Jet Healthcare, Yatharth Hospital & Trauma Care Services, and Innova Captab will be added to S&P BSE Healthcare, with effect from March 18.
- Jupiter Wagons: The company has secured a contract worth Rs 957 crore from the Ministry of Railways for the manufacturing and supply of BOSM wagons.
- Medico Remedies: Chanakya Opportunities Fund I have bought 4.4 lakh equity shares in the pharma company (equivalent to 0.53 percent of paid-up equity) at an average price of Rs 84.6 per share.
- ESAF Small Finance Bank: The small finance bank said the Board of Directors has approved the raising of funds up to Rs 135 crore via the issuance of Tier II bonds on a private placement basis.
- Bharat Highways Infrastructure Investment Trust: The InvIT is going to debut on the BSE and NSE on March 12. The issue price is Rs 100 per unit.
- V R Infraspac: The real estate development company is set to list shares on the NSE Emerge on March 12. The issue price is Rs. 85 per share. Its equity shares will be available for trading in the trade-for-trade surveillance segment.
- Markolines Pavement Technologies: Quantum Growth Partners LLP has bought 96,000 equity shares in the highway operations and maintenance services company at an average price of Rs 141.99 per share. Prakash Pai Peraje purchased 1,16,000 shares at an average price of Rs 142 per share.
- Praveg: Patel Ashaben Vishnukumar, the part of the promoter group, sold 7 lakh equity shares (2.85 percent of paid-up equity) in the event and exhibition management company at an average price of Rs 850.51 per share; however, Goldman Sachs Funds - Goldman Sachs India Equity Portfolio purchased 5,34,171 equity shares (2.18 percent stake) at an average price of Rs 850 per share.
- CMS Info Systems: The board of directors has appointed Puneet Bhirani as the President, Operations, of the company, with effect from March 11.
- HG Infra Engineering: The company has received a letter of award from the National Highways Authority of India (NHAI) for an access-control led highway of 4 lanes in Andhra Pradesh in hybrid lane mode. The project cost is Rs 862.11 crore, and the construction period for the said project is 24 months.

## Derivative Analysis

Increase in open interest with increase in price indicates long positon in the stock      Increase in open interest with decrease in price indicates short buildup in the stock

Symbol	Expiry Date	Last Price	Chg (Rs)	Chg (%)	High Low	Open Interest	Increase in OI	Increase (%)	Symbol	Expiry Date	Last Price	Chg (Rs)	Chg (%)	High Low	Open Interest	Increase in OI	Increase (%)
NIFTY	28-Mar-24	22457.85	36.5	0.16%	22537.9 22378	1,27,89,850	7,34,900	6.10%	TATASTEEL	28-Mar-24	152.15	-1.75	-1.14%	154.8 151.7	25,77,30,000	44,05,500	1.74%
TCS	28-Mar-24	4216.9	74.4	1.80%	4250.85 4131.9	1,31,14,850	5,04,350	4.00%	BEL	28-Mar-24	203.6	-9.35	-4.39%	211.45 202.65	14,83,25,400	41,21,100	2.86%
BHARTIARTL	28-Mar-24	1206.5	5.4	0.45%	1210 1201.4	3,40,86,950	3,12,550	0.93%	PNB	28-Mar-24	126.7	-2.8	-2.16%	130.65 126.15	21,89,60,000	40,16,000	1.87%
OFSS	28-Mar-24	8291.95	142	1.74%	8638.45 8265	11,41,800	1,62,600	16.61%	TATAPOWER	28-Mar-24	402.85	-11.75	-2.83%	415.55 402	8,95,38,750	27,10,125	3.12%
INFY	28-Mar-24	1627.35	20.35	1.27%	1629.1 1603.45	3,02,56,000	1,26,000	0.42%	BHEL	28-Mar-24	246	-9.75	-3.81%	256.9 245.15	8,07,24,000	25,67,250	3.28%
HCLTECH	28-Mar-24	1649.25	5.95	0.36%	1671.3 1642.2	1,45,06,100	1,02,200	0.71%	NMDC	28-Mar-24	223.5	-6.4	-2.78%	231.65 223.5	7,70,62,500	23,89,500	3.20%
TECHM	28-Mar-24	1292.6	0.95	0.07%	1310.35 1283.85	1,35,58,200	85,200	0.63%	KOTAKBANK	28-Mar-24	1730.25	-7.25	-0.42%	1747.35 1716.25	3,79,72,800	21,69,200	6.06%
ABCAPITAL	28-Mar-24	185.95	5.6	3.11%	190.85 183.5	5,69,97,000	70,200	0.12%	ITC	28-Mar-24	403.9	-6.6	-1.61%	406.3 400.4	10,75,61,600	20,19,200	1.91%

Derivatives are securities that derive their value form an underlying asset. Most common form of derivatives are future contracts.

Open interest refers to total number of outstanding derivatives contracts that have not been settled. For every buyer of a future contract there must be a seller. If a bought contract is not sold then it is considered open. When options have large open interest, it indicates it has large number of buyers and

sellers, From the table above let us take an example of TCS. The contract of TCS stands with an open interest of 1,31,14,850 which portray huge momentum and many players in the contract. The increase from the previous day in OI is 4.00%. One of the indicators to invest in contracts is when there is an increase in open interest with an increase in price which indicates a possibility for price of the contract to

grow further in the coming days and could be a good trading bet for short term.

In addition to, the stock is trading positively breaking upward resistance, where from the low of 3958 the following stock has made a high of 4229 in the past 4 days, which means that now both price and open interest are in a similar upwards positive direction and have prospective to be promoted even further.

This is one of the indicators to be studied

and in the same way all the options cans be analysed first and depending on results money could be invested as per individual requirement.

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## Economic Calendar

Thursday March 14 2024			Actual	Previous	Consensus	Forecast
12:00 PM	IN	WPI Food Index YoY FEB		3.79%		3.70%
12:00 PM	IN	WPI Fuel YoY FEB		-0.51%		-0.10%
12:00 PM	IN	WPI Inflation YoY FEB		0.27%	0.25%	0.30%
12:00 PM	IN	WPI Manufacturing YoY FEB		-1.13%		-0.90%
Friday March 15 2024			Actual	Previous	Consensus	Forecast
5:00 PM	IN	Foreign Exchange Reserves MAR/08		\$625.63B		
	IN	Balance of Trade FEB		\$-17.5B	\$-18.3B	\$-17.9B
	IN	Exports FEB		\$36.92B		\$37.5B
	IN	Imports FEB		\$54.41B		\$55.4B

HOW CAN ONE OPTIMIZE TAX SAVINGS IN INDIA?

Tax-saving is an important aspect of financial planning for individuals in India. With the rising cost of living and inflation, saving on taxes can help individuals maximize their disposable income and secure their future financial goals. There are several tax-saving options and exemptions available to Indian taxpayers, which can help reduce their tax liability. By utilizing these options effectively, individuals can save on taxes and optimize their financial portfolio.

Here's a table outlining some popular tax-saving options under various sections and their exemption limits for the financial year 2023-24:

Section	Description	Exemption Limit
80C	Investing into very common and popular investment options like LIC, PPF, Sukanya Samriddhi Account, Mutual Funds, FD, child tuition fee, ULIP, etc.	Up to ₹1.5 lakh
80C	Tuition fees for children	Up to ₹2 lakh for full-time education in any school, college or university in India
80CCD	Employer's contribution to NPS (additional)	Up to ₹50,000
80D	Health insurance premiums	Up to ₹75,000 (up to ₹50,000 for self and spouse, ₹25,000 for dependent parents)
80DD	Medical expenditure for specified disabilities	Up to ₹75,000
80E	Interest on student loan for higher education	No limit (Any amount of interest paid on education loan) upto 8 assessment years
80EE	Interest paid on Housing Loan	Up to ₹50,000 subject to some conditions
80EEA	Interest on home loan for first-time homebuyers	Up to ₹1.5 lakh
80EEB	Interest paid on Electric Vehicle Loan	Up to ₹1.5 lakh
80G	Contributions to charitable institutions and certain relief funds.	100% or 50% of the Donated amount or Qualifying limit,
24	Interest paid on home loan	Up to ₹2 lakh (additional ₹1.5 lakh for first-time homebuyers)

Section 80C

One of the most common tax-saving options available to Indian taxpayers is investing in tax-saving instruments such as Public Provident Fund (PPF), National Savings Certificate (NSC), and Equity Linked Saving Schemes (ELSS). These instruments offer tax benefits under section 80C of the Income Tax Act, which allows individuals to claim deductions on the investments made in these instruments. By investing in these instruments, individuals can not only save on taxes but also earn returns on their investments, thus helping them achieve their long-term financial goals.

Investment Plans	Description	Returns	Lock-In Time Frame
Unit Linked Insurance Plan (ULIP)	A combination of insurance and investment product that offers life cover and market-linked returns.	Vary according to Plan Selected	5 years
Sukanya Samriddhi Yojana (SSY)	A government savings scheme specifically for girl child.	8.00%	N/A
Senior Citizen Saving Scheme (SCSS)	A government savings scheme for senior citizens offering high guaranteed returns	8.20%	5 years
Public Provident Fund (PPF)	A long-term investment option with attractive interest rates and tax benefits.	7.1%	15 years
National Savings Certificate	A fixed-income investment scheme offered by the government of India.	7.7%	5 years
National Pension System (NPS)	A pension scheme launched by the Government of India to provide retirement income.	9% to 12%	Till Retirement
ELSS Funds	Equity Linked Saving Schemes offered by mutual funds that provide tax benefits along with potential for capital appreciation.	15% to 18%	3 years
5-Year Bank Fixed Deposit	A low-risk investment option offered by banks that provides a fixed interest rate for a period of 5 years.	6% to 7%	5 years

Another tax-saving option available to Indian taxpayers is investing in the National Pension System (NPS). Under the NPS, individuals can claim deductions on contributions made towards their pension fund, thus reducing their tax liability. Additionally, the NPS offers a long-term savings avenue for individuals, helping them secure their financial future post-retirement. By investing in the NPS, individuals can not only save on taxes but also build a corpus for their retirement years.

Section 80D

In addition, section 80D provides tax benefits on health insurance premiums. This section allows you to claim a deduction for medical expenses incurred by yourself, your spouse, dependent parents, or dependent children. This deduction can help reduce your taxable income and thereby lower your tax liability.

The amount of deduction you can claim under Section 80D varies depending on who the medical expenses were incurred for. For yourself, spouse, and dependent children, the maximum deduction is Rs. 75,000. For dependent parents, the maximum deduction is Rs. 75,000, with an additional Rs. 50,000 available if they are senior citizens (aged 60 years or above). There are also additional deductions available for specific medical expenses, such as for the treatment of certain diseases or disabilities.

Section 24

Similarly, Section 24 of the Income Tax Act in India deals with deductions you can claim on income generated from house property. This section offers tax relief for homeowners, specifically on the interest paid towards home loans.

You can claim tax exemption on the interest paid on a loan taken for acquiring, constructing, repairing, or renovating your property. The maximum deduction for interest amount is Rs. 2 lakhs for a self-occupied property. If the property is rented out, the entire interest paid is deductible. By claiming these deductions under Section 24, you can significantly reduce your taxable income from house property, thereby lowering your overall tax liability.

Section 80E

While Section 80E provides a tax benefit to individuals who have taken out loans for higher education. It allows you to deduct the interest paid on such loans from your taxable income. By utilizing these exemptions effectively, individuals can reduce their tax liability and save on taxes.

There are a couple of key points to remember about this exemption. First, the deduction is applicable only for the interest portion of your EMI payments, not the principal amount. Second, the benefit is capped at a maximum of eight years, starting from the year you first begin repaying the loan. So, even if you take longer to repay the entire loan, the tax deduction will only be available for the first eight years.

Section 80G

Furthermore, individuals can also save on taxes by availing of deductions available under section 80G of the Income Tax Act for donations made to charitable institutions. By supporting charitable causes and making donations to approved charitable organizations, individuals can not only contribute to society but also reduce their tax liability.



POST INTERIM BUDGET 2024  
TAX SLABS & RATES  
NEW, SIMPLIFIED TAX REGIME (FY 2024-25)

Taxable Income	Old Tax Regime	Simplified Tax Regime
Up to Rs.2.5 lakh	Exempted	Exempted
Greater than Rs.2.5 lakh to Rs.3 lakh	5%	Exempted
Greater than Rs.3 lakh to Rs. 5 lakh	5%	5%
Greater than Rs.5 lakh to Rs.6 lakh	20%	5%
Greater than Rs.6 lakh to Rs. 9 lakh	20%	10%
Greater than Rs.9 lakh to Rs.10 lakh	20%	15%
Greater than Rs.10 lakh to Rs.12 lakh	30%	15%
Greater than Rs.12 lakh to Rs.15 lakh	30%	20%
Above Rs.15 lakh	30%	30%

*In conclusion, saving on taxes is an essential aspect of financial planning for individuals in India. By utilizing tax-saving options and exemptions effectively, individuals can optimize their financial portfolio and secure their future financial goals.*

*From investing in tax-saving instruments to availing of deductions on health insurance premiums and education loan repayments, there are several options available to Indian taxpayers to save on taxes. By making informed financial decisions and understanding the various tax-saving options and exemptions, individuals can maximize their disposable income and build a strong financial foundation for themselves and their families.*



ELSS FUND

**ELSS** : These mutual funds maintain portfolio largely in the stocks. However you cannot sell these units for 3 years from purchase date. You can save taxes by showing investment as deduction under 80c.

Scheme Name	AuM (Cr)	1Y	2Y	3Y	5Y	10Y
Axis ELSS Tax Saver Fund	33,526.42	33%	11%	9%	14%	16%
Mirae Asset ELSS Tax Saver Fund	21,301.58	35%	18%	16%	19%	-
SBI Long Term Equity Fund	21,202.78	58%	33%	26%	21%	17%
Aditya Birla Sun Life ELSS Tax Saver Fund	15,006.22	31%	15%	8%	11%	14%
Nippon India ELSS Tax Saver Fund	14,287.55	40%	23%	20%	15%	15%
DSP ELSS Tax Saver Fund	14,147.00	40%	22%	20%	20%	19%
HDFC ELSS Tax saver	13,820.09	46%	29%	25%	18%	16%
ICICI Prudential ELSS Tax Saver Fund	12,585.95	35%	18%	16%	17%	16%
Canara Robeco ELSS Tax Saver Fund	7,332.91	32%	18%	16%	19%	17%
Quant ELSS Tax Saver Fund	7,237.64	55%	30%	32%	31%	26%
Franklin India ELSS Tax Saver Fund	6,144.32	44%	25%	20%	18%	17%
Bandhan ELSS Tax saver Fund	6,139.72	39%	22%	21%	20%	18%
Kotak ELSS Tax Saver Fund	5,050.36	36%	22%	19%	19%	18%

Chart Setup

TCS Ltd.



The stock has broken upward resistance with trendline support.  
Buy at CMP with SL at 4150 and target around 4260.

HDFC Bank Ltd



The stock is moving positively with the support of trendline.  
Buy at CMP with SL 1430 and target around 1515.

Sigachi Industries Ltd.



The Stock is maintaining strong holds around the levels of 51.  
Buy at CMP with SL at 48 and target around 80.

Indigo Paints Ltd.

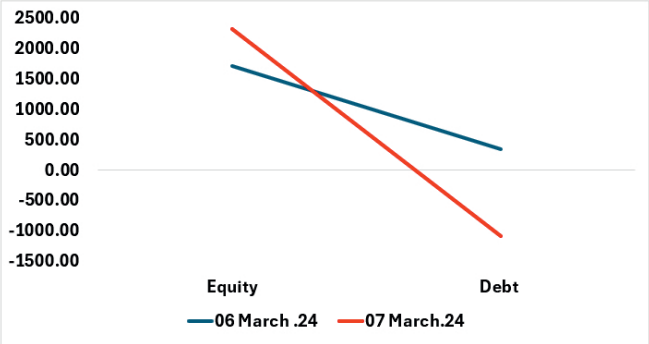


The Stock is trading in a descending pattern and on the verge of breaking its downward resistance. Sell below 1318 with SL at 1350 and target around 1270.

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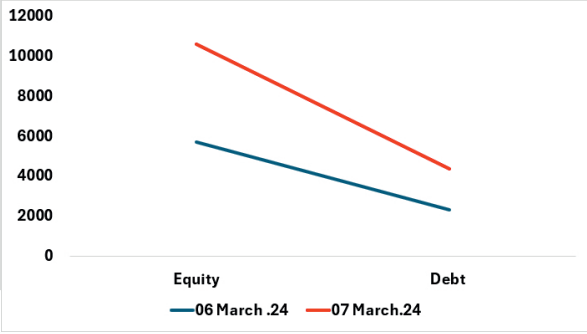
Mutual Fund Activity  
MF SEBI

Value In Cr.		
Date	Equity	Debt
06 March .24	1716.52	341.15
07 March.24	2327.42	-1087.36



Foreign Institutional Investors  
FII SEBI

Value In Cr.		
Date	Equity	Debt
06 March .24	5684.37	2291.78
07 March.24	10588.6	4382.16



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