

Nifty level

INDEX	PREV. CLOSING	% CHANGE	DAILY TREND
NIFTY	21951.15	-1.11%	Sideways
NIFTY FUT.	21921.35	-1.39%	
Gift Nifty	21937.00	+0.24%	
Sensex	72304.88	-1.08%	
Bank Nifty	45963.15	-1.34%	

Outlook for the day

The market is expected to remain cautious today, the monthly derivatives expiry day, amid weak global market cues. Equities were broadly lower in Asia and Treasuries steadied after a Wednesday rally ahead of the Federal Reserve's key inflation metric that will help identify the path forward for interest rates. US stocks slumped on Wednesday as traders eyed upcoming inflation data and continued to assess the outlook for rate cuts this year. US crude oil futures settled lower on Wednesday after the Federal Reserve held firm on its decision to hold off cutting interest rates in the near future, while growing US crude stockpiles added further pressure. As per provisional figures, Foreign Institutional Investors (FIIs)/ Foreign Portfolio Investors (FPIs) sold shares worth net Rs. 1879.23 crore and Domestic institutional investors bought shares worth net Rs. 1827.45 Crore on 28th February 2024.

International market

INDEX	CLOSING (SPOT)	CHANGE (%)
US MARKETS		
NASDAQ COMPOSITE	15947.74	-0.55%
DOW JONES	38949.02	-0.06%
US MARKETS (FUTURE)		
NASDAQ 100 FUT.	17901.00	-0.08%
DOW JONES INDUS. FUT.	38960.00	-0.08%
ASIAN MARKETS		
HANG SENG INDEX	16620.60	+0.51%
NIKKEI 225	38953.49	-0.65%
SHANGHAI COMP. INDEX	2995.71	+1.28%

Sector to watch today

Sectors to Outperform	Sectors to Underperform
Auto and Pharma	Bank and FMGC

Macro news

Revised data released by the Commerce Department on Wednesday showed the U.S. economy grew by slightly less than previously estimated in the fourth quarter of 2023. The Commerce Department said the jump by real gross domestic product in the fourth quarter was downwardly revised to 3.2 percent from the previously reported 3.3 percent. Economists had expected the surge in GDP to be unrevised. The slightly slower than previously estimated growth reflected downward revisions to private inventory investment and federal government spending as well as an upward revision to imports, which are a subtraction in the calculation of GDP.

E-mail: smc.care@smcindiaonline.com



Corporate Office:

11/6B, Shanti Chamber,
Pusa Road, New Delhi - 110005
Tel: +91-11-30111000
www.smcindiaonline.com

Mumbai Office:

Lotus Corporate Park, A Wing 401 / 402, 4th Floor,
Graham Firth Steel Compound, Off Western
Express Highway, Jay Coach Signal, Goreagon
(East) Mumbai - 400063
Tel: 91-22-67341600, Fax: 91-22-67341697

Kolkata Office:

18, Rabindra Sarani, Poddar Court, Gate No-4,
5th Floor, Kolkata - 700001
Tel.: 033 6612 7000/033 4058 7000
Fax: 033 6612 7004/033 4058 7004

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