

Nifty level

INDEX	PREV. CLOSING	% CHANGE	DAILY TREND
NIFTY	21839.10	+0.10%	Sideways
NIFTY FUT.	21910.05	+0.15%	
Gift Nifty	22089.50	+0.75%	
Sensex	72101.69	+0.12%	
Bank Nifty	46310.90	-0.16%	

Outlook for the day

Market is likely to open higher in the early trade, taking cues from positive Asian stocks and overnight gains in the US market. Asian shares bounced while gold prices and Japan's Nikkei jumped to record highs on Thursday after the per cent Federal Reserve indicated it would stick with plans for cutting interest rates. Wall Street's main stock indexes closed higher on Wednesday after the Federal Reserve eased investor jitters by keeping borrowing costs unchanged and reinforcing expectations that rates could be cut as many as three times this year. Oil prices fell on Wednesday after hitting multi-month highs in the previous session, as investors braced for the US Federal Reserve's interest rate policy announcement later in the day. As per provisional figures, Foreign Institutional Investors (FIIs)/ Foreign Portfolio Investors (FPIs) sold shares worth net Rs.2599.19 crore and Domestic institutional investors bought shares worth net Rs.2667.52 Crore on 20th March 2024.

International market

INDEX	CLOSING (SPOT)	CHANGE (%)
US MARKETS		
NASDAQ COMPOSITE	16369.41	+1.25%
DOW JONES	39512.13	+1.03%
US MARKETS (FUTURE)		
NASDAQ 100 FUT.	18590.75	+0.60%
DOW JONES INDUS. FUT.	40041.00	+0.25%
ASIAN MARKETS		
HANG SENG INDEX	16905.94	+2.15%
NIKKEI 225	40670.52	+1.64%
SHANGHAI COMP. INDEX	3083.11	+0.11%

Sector to watch today

Sectors to Outperform	Sectors to Underperform
Energy and Bank	IT and FMCG

Macro news

The manufacturing sector in Japan continued to contract in March, albeit at a slower pace, the latest survey from Jibun Bank revealed on Thursday with a manufacturing PMI score of 48.2. That's up from 47.2 in February, although it remains beneath the boom-or-bust line of 50 that separates expansion from contraction. Both output and new orders were scaled back at slower rates in the latest survey period, with the latter reducing at the softest rate since last October. Sustained declines in new orders and a renewed rise in employment levels meant for spare capacity in the sector. The survey also showed that the services PMI improved to 54.9 in March from 52.9 in February.

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