

## MORNING MANTRA

13th March, 2024

### Nifty level

INDEX	PREV. CLOSING	% CHANGE	DAILY TREND
NIFTY	22335.70	+0.01%	Sideways
NIFTY FUT.	22447.05	+0.07%	
Gift Nifty	22470.00	+0.14%	
Sensex	73502.64	-0.83%	
Bank Nifty	47282.40	-0.10%	

### Outlook for the day

The market is likely to open on a flat note with positive bias taking cues from global markets. Stocks in Asia opened higher as traders held on to Federal Reserve rate cut bets for this year despite hotter-than-expected inflation data. US stocks ended sharply higher on Tuesday, with the S&P 500 registering a record-high close as Oracle shares surged and consumer price data failed to dampen investors' hopes of interest rate cuts in the coming months. Oil prices rose on Wednesday on expectations of strong global demand, including in the world's top consumer the United States, and as even somewhat sticky U.S. inflation did not dent expectations the Fed might start cutting rates soon. As per provisional figures, Foreign Institutional Investors (FIIs)/ Foreign Portfolio Investors (FPIs) bought shares worth net Rs.73.12 crore and Domestic institutional investors bought shares worth net Rs.2358.18 Crore on 12th March 2024.

### International market

INDEX	CLOSING	CHANGE
	(SPOT)	(%)
<b>US MARKETS</b>		
NASDAQ COMPOSITE	16265.64	+1.54%
DOW JONES	39005.49	+0.61%
<b>US MARKETS (FUTURE)</b>		
NASDAQ 100 FUT.	18458.00	-0.10%
DOW JONES INDUS. FUT.	39448.00	-0.08%
<b>ASIAN MARKETS</b>		
HANG SENG INDEX	17072.74	-0.12%
NIKKEI 225	38636.12	-0.42%
SHANGHAI COMP. INDEX	3034.99	-0.69%

### Sector to watch today

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

### Macro news

The Treasury Department's Bureau of the Fiscal Service released its monthly budget statement on Tuesday, showing the U.S. budget deficit widened significantly in the month of February. The statement said the budget deficit widened to \$296.3 billion in February from \$21.9 billion in January. Economists had expected the deficit to widen to \$298.0 billion.

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