

MARKET DASHBOARD

SENSEX

74,532.96  
▲ 325.72 (0.43%)

NIFTY

23,114.5  
▲ 112.35 (0.49%)

GAINERS & LOSERS

TOP GAINERS / BSE

Union Bank India  
177.63, 5.47  
Bank of Baroda  
279.95, 7.35  
Canara Bank  
136.44, 3.53  
PNB  
111.53, 2.05  
YES Bank  
18.58, 0.19

TOP LOSERS / BSE

HDFC Bank  
780.45, -17.75  
Kotak Bank  
366.75, -1.40  
ICICI Bank  
1,245, -4.70  
Axis Bank  
1,204, -3.10  
Au Small Fin Bank  
901.50, -0.05

TOP GAINERS / NSE

JSW Steel  
1,170, 38.70  
Tech Mahindra  
1,385, 44.20  
Tata Steel  
196.77, 6.27  
Coal India Ltd  
468.15, 14.00  
Infosys  
1,256, 35.10

TOP LOSERS / NSE

Hindalco  
874.25, -22.80  
HDFC Bank  
780.45, -17.75  
HDFC Life  
623.65, -9.86  
ONGC  
265.40, -3.71  
Kwality Wall's  
23.53, -0.33

COMMODITIES

GOLD (MCDX 10 GRM)  
13,8350.00  
▲ (600.00)  
SILVER (MCDX 1 KG)  
2,55,000.00  
▼ (5000.00)

USD (\$) / INR(₹)

93.71  
▼ (-0.82)

Nifty above 23,114, Sensex up 326 pts; IT, metal, pharma stocks rally

NEW DELHI: Indian equity indices ended on a positive note with Nifty above 23,100 on March 20. At close, the Sensex was up 325.72 points or 0.44 percent at 74,532.96, and the Nifty was up 112.35 points or 0.49 percent at 23,114.50.

We wrap up today's edition of the Moneycontrol live market blog, and will be back Monday morning with all the latest updates and alerts.

The index remained volatile during the day as choppy in crude oil prices rocked Indian equities. On the hourly chart, the rising Nifty faced resistance at the 21EMA and slipped lower. On the daily chart, a Bullish Harami Cross has formed, which is a bullish reversal pattern. In the short term, the trend may improve with the potential to rise towards 23400-23600. On the lower end, 22950-23000 remains a key support zone, below which bearishness may re-emerge.

Today's performance of the BSE Sensex indicates a gradual recovery, supported by easing crude prices and stable global cues. The upward movement was driven



by selective buying, suggesting improving sentiment but not yet a full-fledged risk-on environment. On the sectoral front, metals and IT led the gains. Metal stocks benefited from softer cost pressures, while IT saw value buying after recent declines. PSU banks also performed well, reflecting optimism around domestic fundamentals and balance sheet strength. Conversely, private financials remained under pressure, weighed down by recent corrections and stock-specific concerns. Auto and FMCG stocks were relatively subdued, as investors stayed cautious amid demand uncertainties and

premium valuations. Overall, while the rebound is encouraging, we believe the market may continue to trade within a range in the near term. Sustained momentum will depend on global stability and commodity price trends, with investors likely to remain selective in their approach.

Today, the Indian equities bounced back, ending with strong gains as easing crude prices, and selective buying in domestic themes outweighed concerns around a record weak rupee and global trade worries. Nifty 50 closed above 112 points while Sensex closed above 0.44%.

This positive close came despite the rupee hovering near record lows around the USD 93 mark, a reminder that macro undercurrents remain fragile amid high oil, a strong dollar and persistent FII outflows. Domestic institutional and retail flows, along with confidence in India's medium term growth story, again acted as a counterweight to global risk aversion and currency weakness.

TCS stayed in focus after its strategic MoU with ABB to collaborate on IT infrastructure transformation, industrial AI applications, factory modernisation and data-centre development. VA Tech Wabag remained on investors' radar after winning a "mega" order of over Rs 1,000 crore from Chennai's water board to refurbish, finance, operate and maintain a 45 MLD tertiary treatment reverse osmosis plant under a long tenure RFOMT model. Natco Pharma is preparing to launch its generic semaglutide injections in India in CDSO 2026 after receiving CDSO approval to manufacture and market the product.

India's forex kitty falls \$7 billion to \$709.76 billion

NEW DELHI: India's forex reserves dropped \$7.052 billion to \$709.759 billion during the week ended March 13, the RBI said on Friday.

In the previous reporting week, the overall reserves had dropped \$11.683 billion to \$716.81 billion. The kitty had expanded to an all-time high of \$725.727 billion during the week ended February 13 this year.

For the week ended March 13, foreign currency assets, a major component of the reserves, fell \$7.678 billion to \$555.568 billion, the data released by the central bank showed.

Expressed in dollar terms, the foreign currency assets include effects of appreciation or depreciation of non-US units, such as the euro, pound, and yen, held in the foreign exchange reserves.

Value of gold reserves increased \$664 million to \$130.681 billion during the week, the RBI said. The Special Drawing Rights (SDRs) were down \$23 million to \$18.697 billion, the central bank said.

Mahindra inks deal with HPCL to set up EV charging infra

NEW DELHI: Mahindra's Charge iN and Hindustan Petroleum Corporation Limited (HPCL) officially announced partnership here on Friday to set up electric vehicle charging stations (EVCS) at HPCL fuel stations across India.

According to an official statement, the deal is expected to enhance EV users' experience and accelerate EV adoption in India.

HPCL is one of India's largest state-owned oil and gas corporations, operating over 24,400 retail outlets nationwide as well as running over 5,400 electric vehicle charging stations under the HP e-Charge brand.

The deal holds strategic significance as India accelerates its transition toward green transportation. HPCL's existing retail outlet footprint provides a strong platform for accelerated EV charging infrastructure deployment and seamless nationwide expansion.

Charge iN by Mahindra is part of the company's vision to encourage electric mobility by building an ultrafast charging network which also aligns with the government's vision of

strengthening public EV charging infrastructure. These charging stations will exclusively feature 180 kW dual gun chargers designed to deliver faster, more convenient, and reliable charging for electric four-wheelers.

The deal with HPCL represents the next step in the collective efforts of Charge iN by Mahindra in India to build a comprehensive EV ecosystem. This is regarded as an important foundation for realizing the goal of widespread electric vehicle adoption and promoting sustainable transportation in the world's third largest automotive market.

India's EV adoption continues to hinge on the availability of reliable public charging, particularly for intercity travel. Co-locating chargers at fuel stations is increasingly seen as a cost-efficient and scalable model.

Mahindra Group is a diversified multinational with a strong presence in automotive, farm equipment, IT services and financial services, and has been investing in electric mobility and charging infrastructure as part of its broader sustainability push.

Tata Steel commissions scrap-based electric arc furnace in Ludhiana

JAMSHEDPUR: Tata Steel on Friday commissioned its scrap-based Electric Arc Furnace (EAF) facility at Hi-Tech Valley in Ludhiana, marking a step towards low-carbon steel-making.

Built with an investment of about Rs 3,200 crore, the plant has a capacity of 0.75 million tonnes per annum. The company said the facility is designed to achieve carbon dioxide emissions of less than 0.3 tonne per tonne of steel.

Punjab Chief Minister Bhagwant Singh Mann and Tata Steel Chairman N Chandrasekaran were present at the inauguration, along with CEO and Managing Director T V Narendran and other officials.

The company said the plant will use 100 per cent steel scrap as raw material and is designed to operate with nearly 50 per cent renewable energy, supporting its target of achieving net zero emissions by 2045.

The facility will produce construction-grade steel rebar under the company's retail brand Tata Tiscon, aimed at strengthening its presence in the construction segment.

ACROSS THE GLOBE

South Pars strike marks critical point for Gulf

SOUTH PARS: After a day away from domestic politics, we are back to the story that dominates everything right now: the war in the Middle East. You can call it the war on Iran, or the war with Iran. Either way, it has taken a new turn, and a serious one at that.

The latest development is the Israeli bombardment of Iranian gas terminals, gas processing units and facilities at South Pars. South Pars is not an island, as it may first appear on a map. It is a vast offshore gas structure, shaped almost like a boomerang or a stretched figure 8, covering about 9,700 sq km. Roughly one-third of it belongs to Iran, because it comes close to Iranian territorial waters, while two-thirds belongs to Qatar.

This is the largest gas field in the world. In fact, if you rank only pure gas fields globally, South Pars is bigger than any other. It contains more gas than all the gas fields in the world put together. Any disruption here has immediate consequences for global energy markets, and we are already seeing prices swing sharply in both crude and gas.

Israel bombed the South Pars side. On the Qatari side, the same field is called North Dome. The naming is relative: for Iran, it is the southern portion of the field; for Qatar, it lies to the north of its coastline. That is why the two countries use different names for the same reservoir.

Iran's side of the field has run down over time, mainly because sanctions have prevented it from bringing in new technology and investment. As a result, its production is far lower than Qatar's. The entire field spans 9,700 sq km, of which Iran has 3,700 sq km

and Qatar 6,000 sq km. Qatar's section contains much more gas.

The total reserve is estimated at 1,800 trillion cubic feet of gas. Qatar's current production from the field is about 18.5 billion cubic feet per day, or around 52 million cubic metres daily. That accounts for 80% of Qatar's revenue. If that flow were to stop, Qatar would effectively come to a standstill.

Iran's production is much smaller—a little over one-tenth of Qatar's output—at around 2 billion cubic feet a day, or 5.7 million cubic metres. Most of that gas is consumed domestically, because Iran has a large population and high energy needs.

That comparison matters. The six Gulf Cooperation Council countries—Bahrain, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (UAE)—together have a population of just over 6 crore. Iran alone has a population of around 9.2 crore. Its domestic energy demand is therefore much greater, and much of that demand is met by its own gas reserves.

South Pars is not all of Iran's gas, but it still accounts for about 36% of Iran's gas output. Since Iran's total recoverable gas reserves account for roughly 10% of the world's recoverable gas reserves, that 36% is still a very large amount of energy. For Qatar, South Pars alone accounts for about 14% of global recoverable natural gas reserves.

That is why the field matters so much. Qatar has been able to invest heavily in it. Iran has not. If the Iranian side of the field is knocked out or disrupted, Iran can face electricity shortages and wider energy problems.

Putin greets Russian Muslims on Eid-ul-Fitr

MOSCOW: Russian President Vladimir Putin on Friday greeted his country's millions of Muslims on Eid ul-Fitr as more than 200,000 people gathered for Namaz at four different mosques in Moscow.

"For centuries, this holiday has embodied the aspirations of believers for moral improvement, mercy, and compassion, turning them to the enduring values of Islam. I note that Russian Muslims deeply respect the historical and spiritual traditions of their ancestors and widely celebrate this holiday in their communities and family circles. It has become a good custom to hold large-scale charitable, cultural, educational, and children's events during the holy month," Putin said in his message to

Russian Muslims who celebrate Eid-ul-Fitr as "Oraza Bairam" (Roza Festival).

The president noted the role of Muslim organisations who make a creative contribution to strengthening the institution of the family, educating youth, developing a constructive dialogue with government and public structures, and paying tireless attention to the implementation of patriotic, educational, and humanitarian initiatives.

"And, of course, special words of gratitude go to the followers of Islam who, shoulder to shoulder with their comrades in arms, fight for the freedom and independence of the Motherland, and provide support to the families and friends of the heroes," Putin said laud-



ing their role in the military campaign in Ukraine.

Islamic spiritual heads in the main Muslim majority republics of Russian Federation Tatarstan, Bashkortostan, Chechnya and Dagestan also prayed for the fighters in the ranks of

Russian military forces in Ukraine, where Eid-ul-Fitr is a gazetted holiday since the Soviet collapse.

There are about 25 million Muslims in Russia, including a large number of migrants from former Soviet Central Asian republics.

Pak ATC diverts 30 planes from entering Iranian war zone

LAHORE: Pakistan Airport Traffic Control has prevented around 30 passenger-aircraft from entering the Iranian war zone during the last two days thus averting a major disaster, an official said on Friday.

"Due to severe weather conditions, some 30 Pakistani passenger aircraft were on the verge of drifting into Iranian war-zone airspace on Wednesday and Thursday. Timely guidance from the air traffic controllers particularly coordination with the Karachi Flight Information Region helped avert a major disaster," an official of the Airport Traffic Controllers of Pakistan Airport Authority (PAA) said.

He said these aircraft came under the pressure of extreme weather near the Iran border, creating a highly risky situation.

However, the professionalism demonstrated by



the Lahore air traffic controllers ensured that the planes were safely diverted away from the danger zone, although no response was received from Tehran Air Traffic Control despite repeated attempts, he said.

These flights were arriving and going to Saudi Arabia, Dubai, and some other countries.

"The Lahore air traffic control, in coordination with the Karachi FIR, managed to assist aircraft in navigating out of severe weather conditions. The affected route stretching from the Lahore sector west-

ward via Kalat to Panjgur and Gwadar experienced extremely poor weather. Aircraft began losing stable control and were drifting toward Iranian airspace, which is currently closed due to the war situation," the official said.

"Because of adverse weather, eastward routes were also inaccessible, and pilots informed the control tower that continuing on those paths was unsafe. Many aircraft were forced toward the Panjgur area, where they encountered severe turbulence and weather disturbances.

Russia 'concerned' at US-Israeli strike at key Iranian port on Caspian coast

MOSCOW: Russia on Wednesday expressed concern and warned that the "irresponsible" US-Israeli strike on the Iranian port of Bandar Anzali, a key transit hub on the INSTC linking Mumbai with St Petersburg, created the risk of drawing the Caspian states into the ongoing conflict.

The multi-modal International North-South Transport Corridor (INSTC) links Mumbai to St Petersburg via Iran, bypassing the Suez Canal, to boost trade between Asia and Europe.

The Customs House and some other structures were destroyed in Bandar Anzali on the Caspian Sea coast on March 18 in the Israeli-American joint strike, local media reports said.

"We are watching with growing alarm the expanding geography of Israeli and US air strikes in Iran. The US-Israeli coalition continues to

add fuel to the war they have ignited in the Middle East (West Asia), further escalating it," Russian Foreign Ministry spokesperson Maria Zakharova said.

"On March 18, the Iranian port of Anzali on the Caspian Sea was bombed. This major Caspian harbour is an important trade and logistics hub, actively used to support Russian-Iranian trade, including food," Zakharova said. According to a statement on the ministry's website, she noted that the economic interests of Russia and other Caspian states that maintain transport links with Iran through this port are affected. The Caspian Sea has always been perceived by countries in the region and the international community as a safe space for peace and cooperation.

"The reckless and irresponsible actions of the aggressors create the risk of

drawing the Caspian states into a military conflict. We once again strongly call for an immediate cessation of military action and a resumption of efforts to achieve a political settlement of the situation in the Middle East, which is increasingly projected onto neighboring regions," Zakharova said.

India, Iran and Russia had signed the multi-modal INSTC agreement in 2000 to link Mumbai to St Petersburg bypassing the Suez Canal via Iran to boost trade between Asia and Europe. Many nations, including some Gulf states and Pakistan, have joined this project at different stages.

Over 7.5 million tonnes of cargo was transported through the trans-Caspian route by the end of 2025, Russian Deputy PM Vitaly Savilev said at a meeting of the Transport Ministry here on Friday.