



**RUDRA**  
रुद्रा है तो मुद्रा है

60<sup>th</sup> EDITION

# RUDRA WEEKLY INSIGHT

SIMPLIFYING INVESTMENT DECISIONS

21<sup>st</sup> MARCH 2026

## CORPORATE AND ECONOMY NEWS

## MARKET SCAN

(Closing price as on 20<sup>th</sup> March 2026)

### INDIAN INDICES

INDEX BSE	CLSG	CHG
BSE SENSEX	74532.96	0.44%
NIFTY	23114.50	0.49%
BANK NIFTY	53427.05	(0.04)%
INDIA VIX	22.81	0.044%

### SECTOR INDEX NSE

IT	29199	2.17%
INFRA	8800.15	0.96%
ENERGY	35908.30	0.75%
FMCG	47007.55	0.31%
PHARMA	22540.70	1.99%
AUTO	24715.90	0.84%
METALS	11412.75	1.45%
MIDCAP	54855.50	0.67%
NIFTY 500	21327.90	0.48%

### DII / FII INVESTMENT (IN CR)

DII	5706.23
FII/FPI	-5518.39

### COMMODITY MARKET

Gold (Rs /10g)	144825	0.23%
Silver(Rs /kg)	227470	(1.72)%

- L'Oreal in talks for majority stake in Innovist; deal pegged at Rs 4,000 cr
- Nestle India sets up new manufacturing unit for Munch at Sanand factory
- NTPC, UK's Octopus Energy sign pact to explore power sector opportunities
- Mahindra Lifespace aims ₹3,000 cr revenue from new Mumbai housing project
- Axis Bank to infuse Rs 1,500 crore into Axis Finance after RBI eases rules
- Nazara to acquire 50% stake in two gaming firms for \$100.3 million
- Coal India's arm CMPDIL raises ₹470 cr via anchor investors ahead of IPO
- Gulshan group ties up with IHCL for Taj-branded residences in Noida
- Lemon Tree Hotels books long-term stay in West Asia despite conflict
- Audi sees India luxury car sales growing 5–7% in 2026 amid rising prices
- SBI Mutual Fund picks up 4% stake in Urban Company via bulk deals
- Varun Beverages's subsidiary to acquire South African firm Crickley Dairy
- Tata Steel to merge NINL; approves up to \$2 bn infusion in Singapore arm
- Adani Power gets LoA from MSEDCL for 1,600 MW long-term power supply
- NSE may eye ₹6-7 trillion IPO valuation ahead of long-awaited listing
- RIL signs 15-yr green ammonia supply deal with Samsung C&T for \$3bn

Source: Bloombergquint, Economic Times, Business Standard, Business Line, Times of India, Mint, Indian Express, Business Today, Indian Express, Money Control, in.investing, Cnbetv18.

RUDRA SHARES | NEWSLETTER

<https://www.rudrashares.com/NewsLetter>

## TECHNICAL CHART



## TECHNICAL OUTLOOK

### Nifty50

The Nifty50 continued to exhibit weakness with bears maintaining an upper hand despite heavy volatility. The index gradually moved higher after testing the crucial gap zone formed on 15th April 2025—an area that once again proved its technical significance by acting as a strong support base. A timely rebound from this gap region indicates that buyers are still active at lower levels. Adding to this, momentum indicators are beginning to show early signs of reversal. The presence of a positive divergence on RSI, coupled with the formation of a Doji candlestick, suggests that selling pressure may be losing steam and a phase of demand is gradually emerging. However, traders should remain cautious. While a temporary pullback or bounce might not be ruled out, the broader short-term structure still leans on the weaker side.

From the technical perspective, Nifty50 is expected to oscillate within a broad range of 22,850 to 23,850 over the next few sessions. The market is currently in a transitional phase—early signs of demand are visible, but confirmation of strength is still pending. Until a decisive breakout above 24,000 is witnessed, traders are advised to adopt a “sell on rise” approach while staying alert for short-lived bounces.

### Levels to watch

The support range can be expected in 22,780 -22,800 zone and the break below the range could further drag the prices towards gap area of 22,695 to 22,468.

On an upside, the resistance can be expected in 23,360-23,380 range and if its get traded on higher side, the short covering rally could take the index towards 23,560 level.

## TECHNICAL CHART



## TECHNICAL OUTLOOK

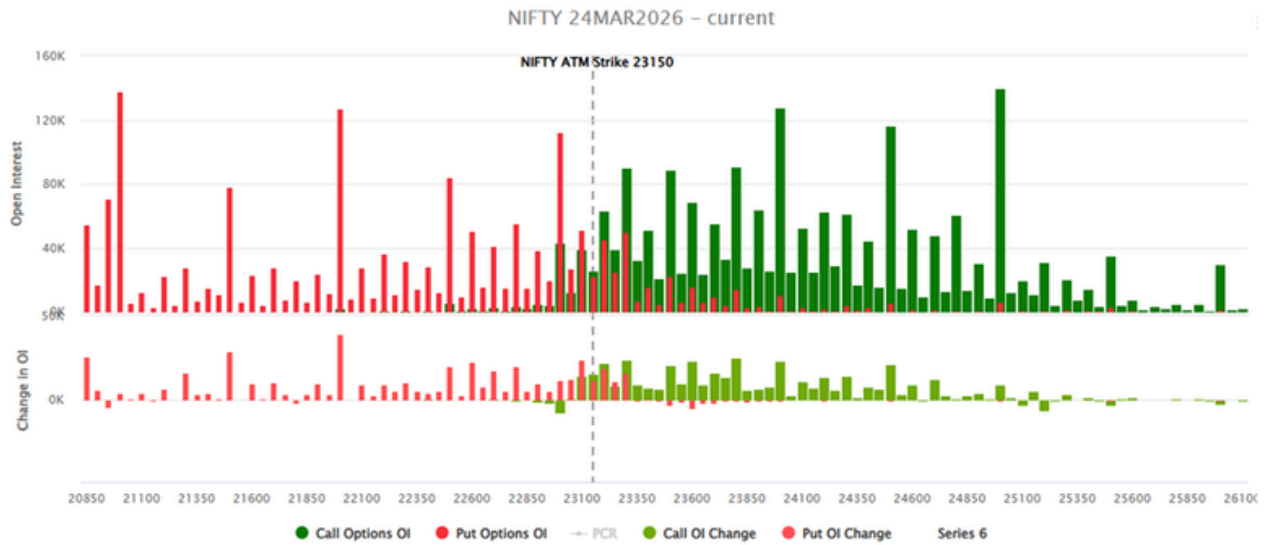
### BANK NIFTY:

The Bank Nifty index continued to underperform the broader market in the previous week, with heavyweight private and PSU banks emerging as the primary drag. Persistent weakness in large-cap banking names has kept the index under pressure, reflecting a lack of strong buying conviction at higher levels. On the technical front, a crucial horizontal support, which has been respected since early 2025, remains intact. The index recently witnessed a bounce from this key support zone, indicating that buyers are still defending lower levels. This development suggests that the ongoing decline may pause in the immediate short term, opening the door for mild relief rally. However, traders should avoid turning overly optimistic. The overall technical structure continues to remain fragile, and there is no clear confirmation of a sustained trend reversal yet. Momentum remains subdued, and the recent bounce appears more reactive than stable in nature.

### Levels to watch

On the downside, the index is likely to find immediate support in the 53,050–53,000 range. This range holds significant importance, and break below this band could accelerate selling pressure and drag the index further towards 52,100 and 51,260 levels in the near term.

On the upside, 54,560–54,600 is expected to act as an immediate resistance zone. A sustained move above this hurdle may trigger a relief rally, paving the way for an upside towards 55,460 and 55,900 levels.



### The following points can be obtained from option data

- 1) The writing in 23,000 strike PE suggest, sustaining below 23,000 level could trigger fresh selling in index and next significant support is placed at 22,500 level.
- 2) The significant OI in near OTM call strikes suggest, rallies are likely to be sold into.

## EDUCATION CORNER/ FINANCIAL TERMINOLOGY

### RIGHT ISSUE??????

A Rights Issue is a way for a company to raise additional capital by offering **new shares to its existing shareholders** in proportion to their current holdings — **usually at a discounted price.**

- Existing shareholders get the “**right**” (**not obligation**) to buy additional shares
- Offered **before outsiders (priority benefit)**
- Usually priced **lower than market price**

#### Example:

Company: XYZ Ltd **have 10 shares**; Market price = ₹100 ; Rights Issue = 1:1 (1 new share for every 1 share) ; Issue price = ₹60

**Buy 10 more shares at ₹60**

**Case 1: If APPLY :** Pay:  $10 \times ₹60 = ₹600$ , Total shares = 20 shares

New average price:

- Total investment =  $(₹1000 + ₹600) = ₹1600$ ; Shares = 20
- Avg price = ₹80
- Benefit: Bought shares cheaper

#### Case 2 : SELL Rights:

- **Suppose Rights (RE) price = ₹20**

Sell:  $10 \times ₹20 = ₹200$

Earn without investing

#### INTERPRETATION:

Before issue:  $10 \text{ shares} \times ₹100 = ₹1000$

After applying:  $20 \text{ shares} \times ₹80 = ₹1600$

**Invested ₹600 more → total value adjusted**

- No extra profit automatically
- Just price adjustment (₹100 → ₹80)

#### IMPORTANCE OF RIGHTS ISSUE:

- Quick capital raising
- Lower cost than IPO/FPO
- Maintains promoter control
- Funds for expansion & growth
- Improves financial position (reduce debt)

*A Rights Issue is an efficient way for a company to raise funds by offering shares to existing shareholders at a discounted price. It helps companies get quick capital while maintaining control, and gives investors a chance to increase their holdings or sell their rights for value. However, it is generally value-neutral, and ignoring it can lead to dilution of ownership. Overall, a rights issue is more about protecting and managing investment rather than earning immediate profit.*

**CORPORATE ACTION**

<b>EX DATE</b>	<b>COMPANY NAME</b>	<b>PURPOSE</b>
Mar 23, 2026	CASTROL INDIA LTD	Final Dividend - Rs. - 5.2500
Mar 23, 2026	INDIA GLYCOLS LTD	Interim Dividend - Rs. - 7.5000
Mar 23, 2026	POWER FINANCE CORPORATION LTD	Interim Dividend - Rs. - 3.2500
Mar 23, 2026	TIL LTD	Right Issue of Equity Shares
Mar 24, 2026	KILITCH DRUGS INDIA LTD	Bonus issue 1:1
Mar 24, 2026	TIMES GREEN ENERGY (INDIA) LTD	Bonus issue 1:1
Mar 25, 2026	GUJARAT INTRUX LTD-\$	Interim Dividend - Rs. - 7.5000
Mar 25, 2026	MANBRO INDUSTRIES LTD	Stock Split From Rs.10/- to Rs.1/-
Mar 25, 2026	REGAL ENTERTAINMENT & CONSULTANTS LTD	Right Issue of Equity Shares
Mar 25, 2026	V2 RETAIL LTD	Stock Split From Rs.10/- to Rs.1/-
Mar 27, 2026	ANGEL ONE LTD	Interim Dividend
Mar 27, 2026	AVAX APPARELS AND ORNAMENTS LTD	Stock Split From Rs.10/- to Rs.5/-
Mar 27, 2026	SAMVARDHANA MOTHERSON INTERNATIONAL LTD	Interim Dividend - Rs. - 0.3500
Mar 27, 2026	VEDANTA LTD	Interim Dividend

Source: bseindia.com

### INTERNATIONAL FORTHCOMING EVENTS

DATE	DATA	COUNTRY
Mar 24, 2026	S&P Global Services PMI (Mar)	INDIA
	S&P Global Manufacturing PMI (Mar)	INDIA
	S&P Global Manufacturing PMI (Mar)	US
	S&P Global Services PMI (Mar)	US
Mar 25, 2026	CPI (YoY) (Feb)	UK
	Crude Oil Inventories	US
Mar 26, 2026	India - Ram Navami (HOLIDAY)	INDIA
	Initial Jobless Claims	US
Mar 27, 2026	FX Reserves, USD	INDIA
Mar 28, 2026	Industrial Production (YoY) (Feb)	INDIA

Source: investing.com

Email: [info@rudrashares.com](mailto:info@rudrashares.com)  
 Download Rudra Mint + app



Follow us on:



Rudra Shares & Stock Brokers Ltd. is not a SEBI-registered Research Analyst. The content provided in this newsletter is intended solely for informational, educational, and learning purposes. It is based on publicly available data and other sources believed to be reliable; however, we do not guarantee the accuracy, completeness, or timeliness of the information. This newsletter does not constitute investment, trading, or financial advice. The views expressed are for general awareness and should not be considered as a recommendation to buy or sell any financial instruments. Readers are advised to consult their SEBI-registered financial advisor or consultant before making any investment or trading decisions. Rudra Shares & Stock Brokers Ltd., or the authors of this newsletter, shall not be held responsible for any losses—financial or otherwise—incurred as a result of using or relying on the content herein.

For More Information please visit <https://www.rudrashares.com/Newsletter.aspx>