

Markets hit record highs; mid and small-caps gain

Shares of ITC, Tata Steel and TCS were among the top contributors to the gains

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The Stock Market on Thursday failed to build on the opening gains and ended the rangebound session on a flat note.

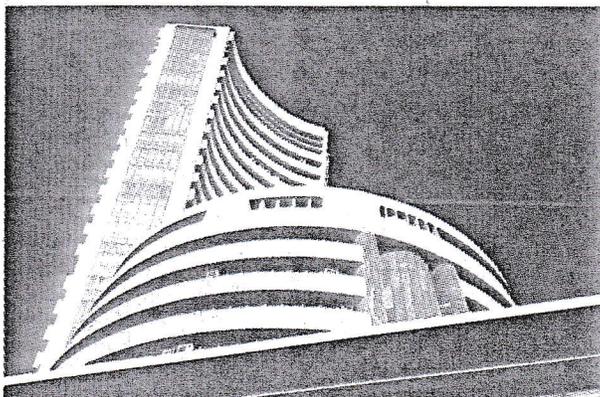
BSE Sensex touched a fresh record high of 74,245.17 ending 33.40 points or 0.05 per cent higher at 74,119.39.

Sensex extended gains in today's session as well with the index adding 159 points in intra-day deals to another new peak of 74,245.17. This is the second straight session in March when the Sensex has hit its peak.

The Nifty50 index also hit a new high of 22,525.65 and closed 19.50 points or 0.09 per cent higher at 22,493.50.

BSE mid-cap index added 0.3 per cent and small-cap index rose 0.7 per cent.

In a sector-wise analysis, bank, oil & gas, auto, realty ended in the red, while metal, capital goods, media



and FMCG were up 1-2.5 per cent each.

A volume spike of more than 200 per cent was seen in Tata Power, Chambal Fertilisers and Chemicals and M&M while a long build-up was seen in Tata Chemicals, Tata Power and Tata Consumer, and a short build-up was seen in M&M, Apollo Tyres and Bosch.

Shares of ITC, Tata Steel and TCS were among the top contributors to the gains in

the benchmark indices. On the flip side, those of Reliance Industries, Mahindra and Mahindra and ICICI Bank were among the top drags.

On BSE, around 170 stocks hit their fresh 52-week highs including SBI, Bharti Airtel, Bajaj Auto, Bank of Baroda, Tata Steel, Tata Power, Tata Consumer Products, TVS Motor Company, Sun Pharma and Power Grid.

The top gainers were Tata

Consumer Products (up 3.68 per cent), Tata Steel (up 3.59 per cent) and Bajaj Auto (up 3.13 per cent). While the shares of Mahindra and Mahindra (down 3.99 per cent), BPCL (down 2.40 per cent) and Reliance Industries (down 1.63 per cent) closed as the top losers in the index.

On the global landscape, the indices exhibited mixed sentiments, driven by the Fed's signals of hope for a potential rate cut this year.

Equity benchmark indices edged higher after hitting a record high amid a firm trend in the US market and FII inflows. Moreover, faster than expected economic growth for the current fiscal year boosted sentiments for metal and capital goods stocks. Notably, the market will remain shut on March 8 on account of *Mahashivratri*.