

Equity Indices

	Last Close	% Change	P/E	Dividend Yield
Sensex	57,634	0.14	21.84	1.27
Nifty	16,986	0.08	20.01	1.47
Nifty Midcap 50	8,455	0.52	22.02	1.46
Nifty Auto	12,305	0.19	30.74	1.09
Nifty Bank	39,133	0.21	15.18	0.73
Nifty Energy	22,621	1.02	13.55	2.75
Nifty Fin. Services	17,464	0.31	16.45	0.82
Nifty FMCG	44,971	1.14	39.31	1.82
Nifty IT	28,517	-0.69	25.26	2.74
Nifty Media	1,736	4.16	-	0.82

Market Review

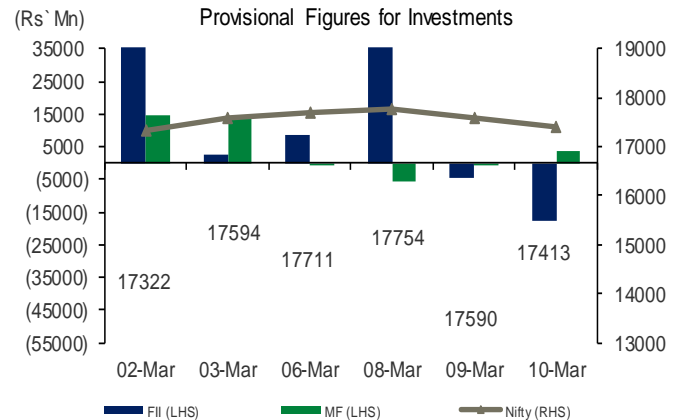
Indian Financial Markets swung between gains and losses amid extreme volatility. The S&P BSE Sensex paused up 78.94 points or 0.14% at 57,634.84, and the Nifty50 closed up 13.40 points or 0.08% at 16,985.60. About 1377 shares advanced, 2062 shares declined, and 107 shares remained unchanged. On the sectoral front, metal index shed nearly 3%, while pharma, oil & gas, power, FMCG, realty indices rose 1% each. The BSE midcap index ended on flat note, while small cap index fell 0.7%. Indian rupee ended lower at 82.74 per dollar. Equities in other Asian markets staged largely negative moves, thanks to yet another wild session on Wall Street fuelled by falling banking shares, with MSCI's broadest index of Asian shares outside Japan falling 0.8 per cent at the last count. On Wednesday, the Dow Jones and the S&P 500 recovered much of the day's heavy losses to finish 0.7-0.9 per cent lower, though the US megacap tech stocks-heavy Nasdaq Composite eked out a gain of 0.1 per cent. Foreign institutional investor's net Sold shares worth Rs.282.06 crore, while domestic institutional investors have net Bought shares worth Rs.2051.45 crores.

Live Markets	As on 08.00 hours IST			
	Shanghai	Nikkei	SGX Nifty	Hang Seng
Current Quote	3,256.23	27,193.70	17,140.00	19,438.18
% Change	0.91%	0.68%	0.69%	1.22%

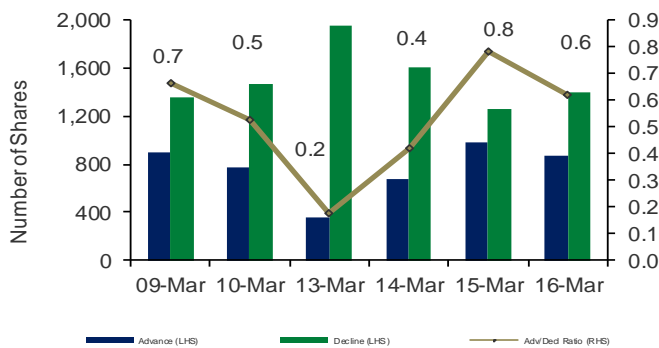
NSE Movement

Particulars	16-Mar-23	15-Mar-23	% Change
Traded Value (Rs. In Crores)	52694	46770	12.67
Traded Quantity (in Lakhs)	27380	19719	38.85
Number of Trades	20934056	18191650	15.08
Total Market Cap. (Rs. In Crores)	25408639	25396088	0.05

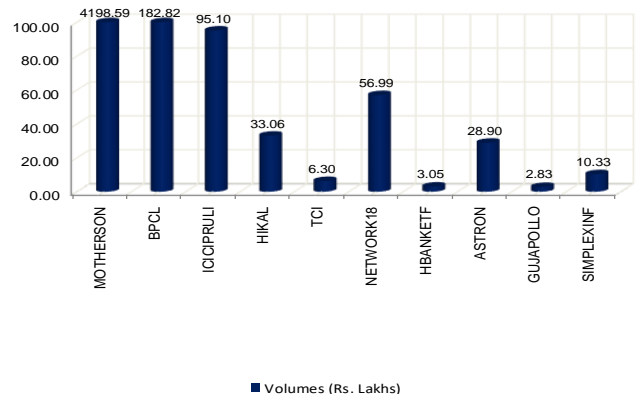
NIFTY vs. Institutional Activity



Advance/Decline – NSE



Volume Shockers



Today's Economic Events: India & Global

- NIL

Business News

SAIL: The company's board has declared an interim dividend of Rs 1 per share for the current financial year.

Rail Vikas Nigam: The state-owned railway company has emerged as the lowest bidder (L1) for projects worth Rs 111.85 crore. The scope of work includes supply, installation, testing and commissioning of 11 KV line associated works in various circles of MPPKVVCL, Jabalpur company area.

Dr Reddy's Laboratories: The pharma major has signed a deal to divest certain non-core brands in the dermatology segments to Eris Lifesciences. Eris Lifesciences will get trademark of these brands for Rs 275 crore. As per IQVIA MAT December 2022, the divested portfolio saw sales of Rs 60 crore in India.

Lemon Tree: The Company has signed a license agreement for a 60 room property in Ganganagar, Rajasthan under the brand Lemon Tree Hotels. The hotel is expected to be operational by July 2026.

Samvardhan Motherson: Japanese Promoter company Sumitomo Wiring Systems has sold nearly 5% stake in Samvardhana Motherson International Ltd through a block deal on Thursday.

Economic Update – India & Global

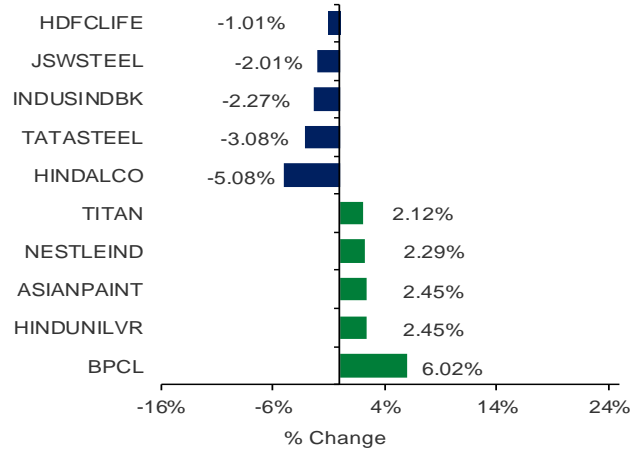
United States Initial Jobless Claims - The number of Americans filing for unemployment benefits fell by 20,000 from the previous week to 192,000 on the week ending March 11th. The four-week moving average, which removes week-to-week volatility, fell by 750 to 196,500. On a non-seasonally adjusted basis, claims fell by 21,396 to 217,444.

Japan Balance of Trade - Japan's trade deficit increased to JPY 897.7 billion in February 2023 from JPY 711.5 billion in the same month a year earlier. Imports rose by 8.3% yoy, the 25th straight month of growth but the slowest pace since March 2021. Meantime, exports grew at a softer of 6.5%, the 24th straight month of rise but the softest rate since a fall in February 2021, to JPY 7,654.7 billion.

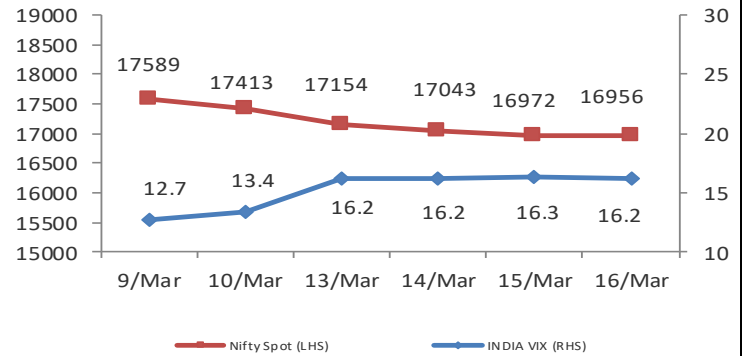
United States Import Prices - Prices for US imports dropped 0.1% from a month earlier in February 2023, following a revised 0.4% decrease in the previous month and compared with market expectations of a 0.2 percent decline. Yearly, import prices declined 1.1 percent in February, the first 12-month decrease since December 2020.

United States Export Prices - US export prices increased by 0.2% from a month earlier in February of 2023, compared to market expectations of a 0.1% fall and following a downwardly revised 0.5% increase in the prior month. On a yearly basis, prices for US exports fell by 0.8% in February, the first decline since November 2020.

Gainers & Losers



NIFTY Vs. India VIX



Global Indices

	Last Close	% Change	YTD
DJIA	32,246	1.17	-2.69
S&P 500	3,960	1.76	3.56
Nasdaq100	12,581	2.69	15.82
FTSE100	7,410	0.89	-1.91
CAC	7,025	2.03	6.54
DAX	14,967	1.57	6.38
KOSPI	2,377	-0.08	6.84
US Dollar Index	104.24	-0.20	0.72

ADR

(Converted to INR)	Prem / (Disc) in (%)		
	ADR Close	NSE Close	1 Day
INFOSYS	17.19	1407.00	1.54
ICICI BANK	20.15	825.55	1.77
DRREDDY	54.21	4381.30	1.55
HDFC BANK	63.89	1552.10	2.54
WIPRO	4.61	373.80	1.54

Technical View

NIFTY - Daily Chart – 16986



Market Outlook:

The Nifty witnessed a sharp recovery, and closed in the positive after falling for five consecutive days. It closed with marginal gains, more importantly it has taken support at the lower end of the downward sloping channel, and bounced back with a long lower shadow indicating buying interest at lower levels. The positive divergence and positive crossover on the hourly charts suggest that bounce can continue over the next few trading sessions. Considering that the Nifty has corrected 1,000 points in the last six trading sessions, it is appearing oversold and hence a relief rally appears highly probable over the next few trading sessions. The Benchmark Index Nifty is expected to open on a positive note deriving its direction from global peers. 17259 is seen to be acting as a strong resistance level for Nifty. However, on the higher side the resistance zone for NIFTY will be at 17072/17097/17178 levels. If we look at the lower side Support is seen at 16860/16835 and 16754 and breakdown of 16673 levels on closing basis would show us where the market is expected to go.

BANK NIFTY – Daily Chart – 39133



Market Outlook:

The Bank Nifty rebounded, rising 81 points to 39,133, it made lower lows formation for the fifth consecutive session. The Bank Nifty index witnessed some buying from the lower levels on the weekly expiry day, however, the undertone remains bearish as long as it stays below the level of 40,000. The immediate resistance will be at 39,427/39,517 levels. Breakout of 39,811/40,104 would invite further buying pressure and then 40,200 level is possible. The important levels, which will act as crucial support for the index, is placed at 38,658/38,568 followed by 38,274 and 37,981 level.

Intraday Stock Picks:-

- 1.) Buy **BAJAJAUTO** @ 3800 for the target of 3880 with keeping SL of 3735.
- 2.) Buy **TRENT** @ 1336 for the target of 1399 with keeping SL of 1306.

Bulk Deals

Company	Acquirer	Qty	Price	Seller	Qty	Price
ABASSENT	DELIGHT INTERNATIONAL TRADING-F.Z.C	72,000	177.33	TRISHNA TRADING SERVICES PRIVATE LIMITED	72,000	177.33
BHARATWIRE	BHATIA SURESH HUF	7,27,000	107.52	SURESH BHATIA ASSOCIATES	7,27,000	107.52
DHYAANI	PLURIS FUND LIMITED	36,000	163	SUNIL GIRIDHARILAL RAHEJA	36,000	163

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