

Equity Indices

	Last Close	% Change	P/E	Dividend Yield
Sensex	57,989	0.62	21.77	1.27
Nifty	17,100	0.67	20.15	1.46
Nifty Midcap 50	8,488	0.39	22.11	1.46
Nifty Auto	12,246	-0.48	30.59	1.10
Nifty Bank	39,598	1.19	15.36	0.72
Nifty Energy	22,659	0.17	13.58	2.75
Nifty Fin. Services	17,671	1.19	16.65	0.81
Nifty FMCG	44,858	-0.25	39.21	1.83
Nifty IT	28,854	1.18	25.56	2.71
Nifty Media	1,721	-0.88	-	0.72

Market Review

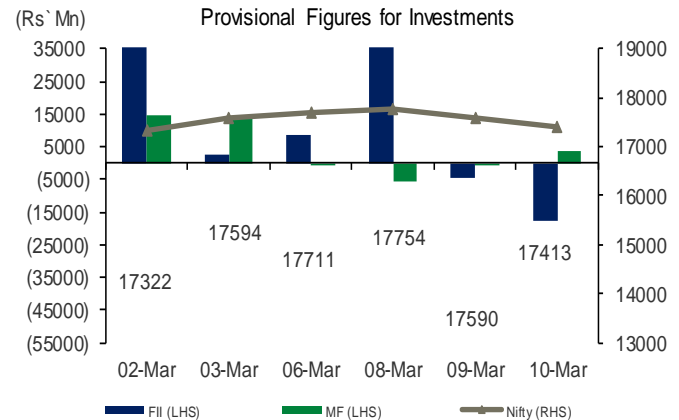
Indian Benchmark Indices had a positive start but a heavy volatile session flowed through the day. The S&P BSE Sensex closed up 355.06 points or 0.62% at 57,989.90, and the Nifty 50 ended up 114.40 points or 0.67% at 17,100. About 2008 shares advanced, 1407 shares declined, and 118 shares remained unchanged. Barring auto and FMCG, all other sectoral indices ended in the green. The BSE midcap was up 0.3% and small cap index added 0.7%. Indian rupee ended 18 paise higher at 82.55 per dollar. European shares extended a rebound on Friday as supportive measures in the United States and Europe calmed fears about a looming global banking crisis, but the index was set to post a second straight weekly drop. Focus now shifts to the U.S. Federal Reserve's two-day meeting next week against the backdrop of the global banking turmoil, with traders expecting an 83% likelihood of a smaller 25 bps hike in the world's largest economy. Foreign institutional investor's net Sold shares worth Rs.1766.53 crore, while domestic institutional investors have net Bought shares worth Rs.1817.14 crores.

Live Markets	As on 08.00 hours IST			
	Shanghai	Nikkei	SGX Nifty	Hang Seng
Current Quote	3,266.56	27,106.34	17,080.50	19,221.67
% Change	0.49%	-0.83%	-0.48%	-1.52%

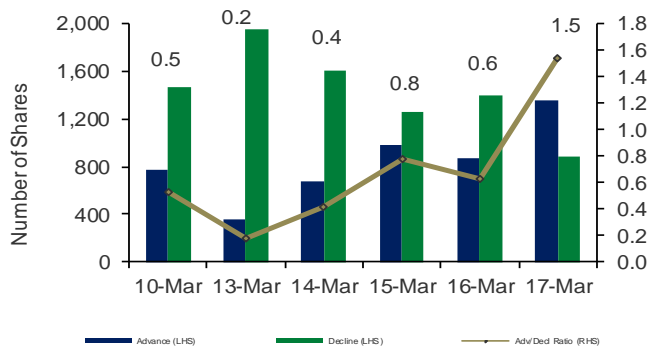
NSE Movement

Particulars	17-Mar-23	16-Mar-23	% Change
Traded Value (Rs. In Crores)	65179	52694	23.69
Traded Quantity (in Lakhs)	29726	27380	8.57
Number of Trades	18699418	20934056	-10.67
Total Market Cap. (Rs. In Crores)	25558258	25408639	0.59

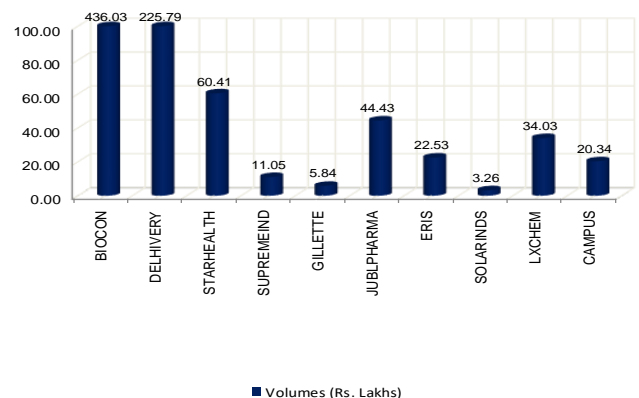
NIFTY vs. Institutional Activity



Advance/Decline – NSE



Volume Shockers



Today's Economic Events: India & Global

- NIL

Business News

Rail Vikas Nigam: RVNL has emerged as the lowest bidder (L1) for a composite contract package in connection with the new BG railway line of HORC project by Haryana Rail Infrastructure Development Corporation. The cost of the project is Rs 1,088.49 crore and the said project is expected to be executed within 1,460 days.

Havells India: The electric equipment maker has commenced commercial production of air-conditioners at its Sri-City plant from March 17. In July 2022, it had intimated about setting up of new facility to manufacture air-conditioners at Sri City in Andhra Pradesh.

Dr Lal PathLabs: National Company Law Tribunal's Ahmedabad bench has sanctioned the Scheme of Amalgamation between Dr Lal PathLabs and APL Institute of Clinical Laboratory & Research, a wholly owned subsidiary of Dr Lal PathLabs.

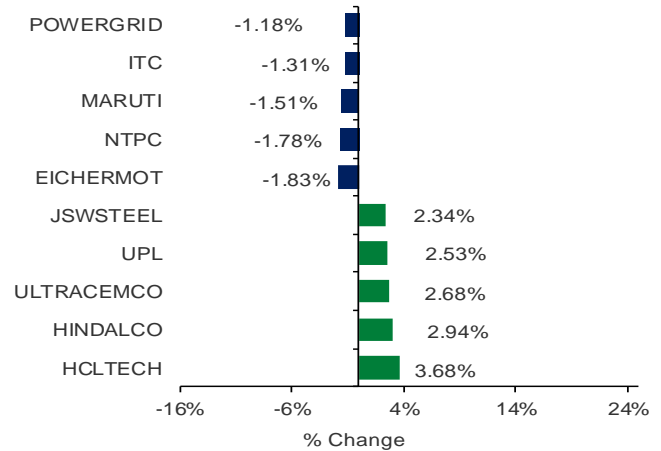
DLF: Realty major DLF will invest around Rs 3,500 crore over the next four years to construct a new luxury housing project in Gurugram as it seeks to tap strong demand for residential properties.

Economic Update – India & Global

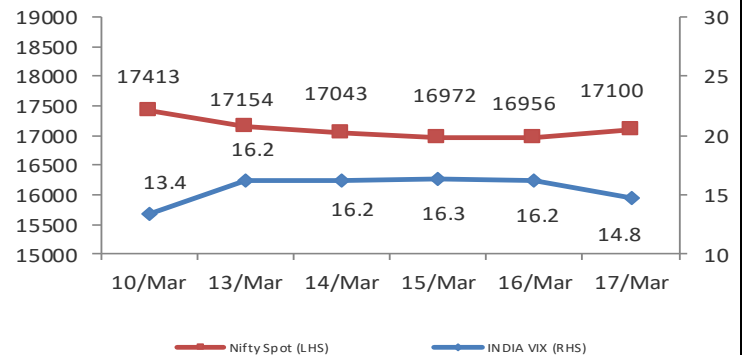
India Foreign Exchange Reserves - Foreign Exchange Reserves in India decreased to 560000 USD Million in the week ended March 10th 2023, below 562400 USD Million in the previous week.

United States Industrial Production MoM - Industrial production in the United States was unchanged in February 2023, missing market expectations of a 0.2 percent increase after rising by 0.3 percent in January. Manufacturing output edged up 0.1 percent, compared with forecasts of a 0.1 percent decrease. The indexes for durable manufacturing and nondurable manufacturing moved up 0.1 percent and 0.2 percent, respectively, while the index for other manufacturing (publishing and logging) fell 1.5 percent. Meanwhile, mining output fell 0.6 percent while the output of utilities rose 0.5 percent. Capacity utilization was unchanged in February at 78.0 percent, a rate that is 1.6 percentage points below its long-run average.

Gainers & Losers



NIFTY Vs. India VIX



Global Indices

	Last Close	% Change	YTD
DJIA	31,861	-1.20	-3.85
S&P 500	3,916	-1.10	2.42
Nasdaq100	12,519	-0.49	15.26
FTSE100	7,335	-1.01	-2.89
CAC	6,925	-1.43	5.02
DAX	14,768	-1.33	4.97
KOSPI	2,395	0.75	7.64
US Dollar Index	103.81	0.04	0.31

ADR

(Converted to INR)	Prem / (Disc) in (%)		
	ADR Close	NSE Close	1 Day
INFOSYS	16.89	1423.65	-1.75
ICICI BANK	20.10	838.00	-0.25
DRREDDY	55.12	4457.00	1.68
HDFC BANK	63.15	1578.65	-1.16
WIPRO	4.57	376.85	-0.87

Technical View

NIFTY - Daily Chart – 17100



Market Outlook:

The Nifty Index witnessed a volatile day of trade on 17th March, 2023. It witnessed sharp swings in both directions and ultimately closed in the green for the second consecutive day. On the way up the 40 hour moving average and the hourly upper Bollinger band placed in the range 17,150 – 17,200 acted as a strong resistance and restricted further upside and on the way down the swing low formed at 16,850 shall act as a crucial support from short term perspective. Nifty is expected to consolidate between these two parameters from the next few trading sessions. The pullback rally has some more steam left and the Nifty is likely to carry on this positive momentum. The Benchmark Index Nifty is expected to open on a Negative 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 – 39598



Market Outlook:

The Bank Nifty index witnessed a sharp recovery from the lowest levels and the index formed a morning star pattern on the daily chart. The index if it manages to hold the support of 39,000 on the downside can witness a pullback rally towards 40,000. A sustained move above 40,000 will open up room for a big rally toward the 41,000 level. The immediate resistance will be at 39799/39891 levels. Breakout of 40188/40486 would invite further buying pressure and then 40550 level is possible. The important levels, which will act as crucial support for the index, is placed at 39021/38929 followed by 38632 and 38334 level.

Intraday Stock Picks:-

- 1.) Buy **HINDALCO** @ 396 for the target of 406 with keeping SL of 390.
- 2.) Buy **POONAWALA** @ 287 for the target of 296 with keeping SL of 281.

Bulk Deals

Company	Acquirer	Qty	Price	Seller	Qty	Price
COMFINCAP	MULTIPLIER SHARE & STOCK ADVISORS PRIVATE LIMITED	1,56,794	52.42	MULTIPLIER SHARE & STOCK ADVISORS PRIVATE LIMITED	1,56,794	53.46
DELTA	BP EQUITIES PVT. LTD.	38,007	17.81	BP EQUITIES PVT. LTD.	38,007	17.61
EY	BOSCO ARMANDO MENEZES	8,283	196.95	YAMINI GOYAL	8,484	196.95

SSL Research Centre

Chrisanto Silveira	SSL Research Department	Chrisanto.silveira@stockholdingservices.com	022-61778620
Ninad Kadwe	SSL Research Department	Ninad.kadwe@stockholdingservices.com	022-61778621

Disclaimer

Disclaimer

The research recommendations and information are solely for the personal information of the authorized recipient and does not construe to be an offer document or any investment, legal or taxation advice or solicitation of any action based upon it.

This research report ("Daily Equity Trend") is for the personal information of the authorised recipient(s) and is not for public distribution. The report is based on the facts, figures and information that are considered true, correct and reliable. The report is provided for information of clients only and does not construe to be an investment advice. This report does not constitute an offer or solicitation for the purchase or sale of any financial instrument or as a confirmation of any transaction. Each recipient of this report should make such investigations as it deems necessary to arrive at an independent evaluation of an investment in the securities of companies referred to in this report and should consult its own advisors to determine the merits and risks of such an investment. StockHolding Services Limited (formerly known as SHCIL Services Limited)-(SSL) and its associate companies, their directors and their employees shall not be in any way responsible for any loss or damage that may arise to any recipient from any inadvertent error in the information contained in this report or any action taken on the basis of this information.

Disclosure

StockHolding Services Limited (formerly known as SHCIL Services Limited)-(SSL) is a SEBI Registered Research Analyst having registration no.: INH000001121. SSL is a SEBI Registered Corporate Stock broker having SEBI Single Registration No.: INZ000199936 and is a member of Bombay Stock Exchange (BSE)- Cash Segment and Derivatives Segment, National Stock Exchange (NSE)-Cash, derivatives and Currency derivatives Segments and Multi Commodity Exchange of India (MCX) – Commodity Derivative. SSL has registered with SEBI to act as Portfolio Manager under the SEBI (Portfolio Managers) Regulations, 2020, bearing registration no. INP000007304 and also obtained registration as Depository Participant (DP) with CDSL, SEBI Registration No.: IN-DP-471-2020. SSL is a wholly owned subsidiary of Stock Holding Corporation of India Limited (StockHolding). StockHolding is primarily engaged in the business of providing custodial services, designated depository participant (DDP) post trading services, Authorised Person services in association with StockHolding Services Limited (formerly known as SHCIL Services Limited) and DP services. SHCIL is also registered as Research Analyst with SEBI. Neither SSL nor its Research Analysts have been engaged in market making activity for the companies mentioned in the report /recommendation. SSL or their Research Analysts have not managed or co-managed public offering of securities for the subject company (ies) in the past twelve months.

SSL or its Research Analyst(s) or his/her relatives or SSL's associates (a) do not have any material conflict of interest at the time of publication of this research report (b) do not have any financial interest in the subject company(ies) (c) do not have actual/beneficial ownership of 1% or more securities in the subject company(ies) at the end of the month immediately preceding the date of publication of this report (d) have not received any compensation or any other benefits from the subject company(ies) in the past twelve months (e) have not managed or co-managed a public offering of securities for the subject company in the past twelve months. Research Analyst(s) or his/her relatives have not served as an officer, director or employee of the subject company (ies).

StockHolding Services Limited
(Formerly known as SHCIL Services Limited)

CIN NO: U65990MH1995GOI085602.

Plot No. P-51, T.T.C. Industrial Area, MIDC Mahape, Navi Mumbai – 400 710
www.shcilservices.com