

Equity Indices

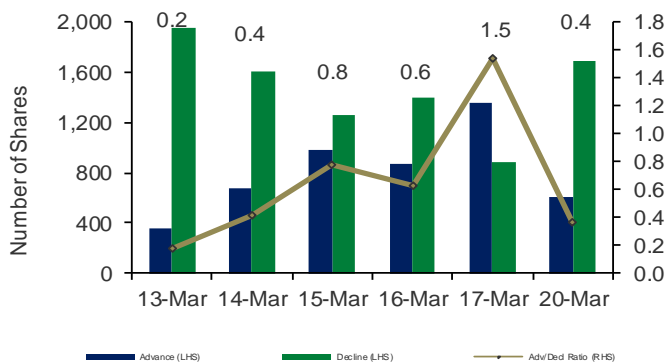
	Last Close	% Change	P/E	Dividend Yield
Sensex	54,628	-0.62	21.84	1.26
Nifty	16,988	-0.65	20.02	1.47
Nifty Midcap 50	8,392	-1.13	21.86	1.47
Nifty Auto	12,132	-0.93	30.31	1.11
Nifty Bank	39,362	-0.60	15.27	0.72
Nifty Energy	22,586	-0.32	13.53	2.75
Nifty Fin. Services	17,550	-0.69	16.53	0.81
Nifty FMCG	45,213	0.79	39.52	1.81
Nifty IT	28,443	-1.43	25.20	2.75
Nifty Media	1,723	0.12	-	0.72

Live Markets	As on 08.00 hours IST			
	Shanghai	Nikkei	SGX Nifty	Hang Seng
Current Quote	3,242.52	26,945.67	17,085.00	19,117.73
% Change	0.25%	-1.44%	0.35%	0.62%

NSE Movement

Particulars	20-Mar-23	17-Mar-23	% Change
Traded Value (Rs. In Crores)	47075	65179	-27.78
Traded Quantity (in Lakhs)	22461	29726	-24.44
Number of Trades	18946526	18699418	1.32
Total Market Cap. (Rs. In Crores)	25347688	25558258	-0.82

Advance/Decline – NSE



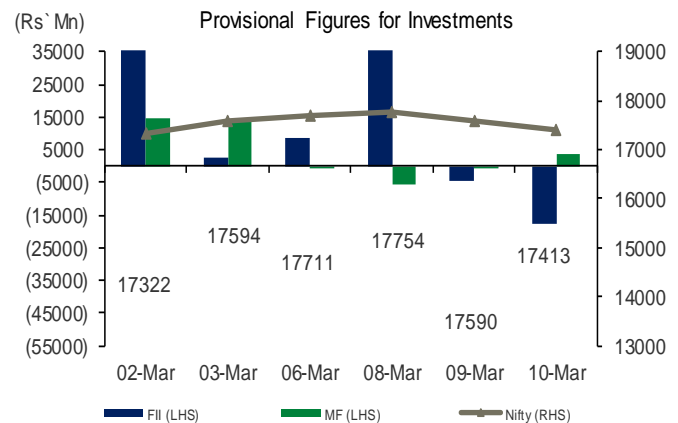
Today's Economic Events: India & Global

- NIL

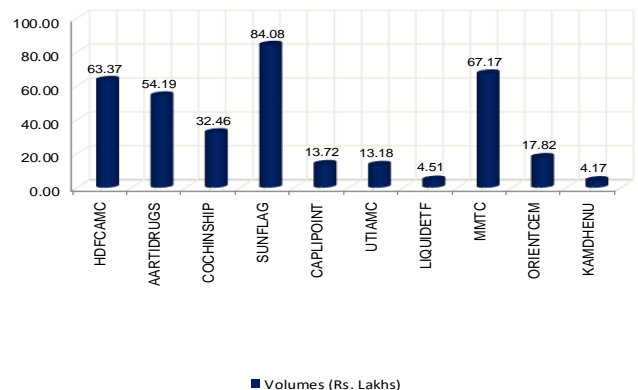
Market Review

India's benchmark indices had a fall as investors are worried about contagion risks in the global banking system. The Sensex closed down 360.95 points or 0.62% at 57,628.95, and the Nifty 50 was paused 111.60 points or 0.65% at 16,988.40. About 1138 shares advanced, 2393 shares declined, and 125 shares remained unchanged. Apart from FMCG, all other sectoral indices ended in the red with realty, capital goods, IT, metal and PSU Bank down 1-2%. The BSE midcap and small cap indices shed 1% each. Indian rupee ended marginally lower at 82.63 per dollar. Globally, too, stock markets sank Monday after Swiss authorities arranged the takeover of troubled Credit Suisse amid fears of a global banking crisis ahead of a Federal Reserve meeting to decide on more possible interest rate hikes. Hong Kong's main index slid 2.7%. London, Frankfurt and Paris opened down more than 1%. Shanghai, Tokyo and Sydney also declined. Wall Street futures were off 1%. Oil prices plunged more than \$2 per barrel. Foreign institutional investor's net Sold shares worth Rs.2545.87 crore, while domestic institutional investors have net Bought shares worth Rs.2876.64 crores.

NIFTY vs. Institutional Activity



Volume Shockers



Business News

Indian Oil Corporation: IOC and NTPC subsidiary NTPC Green Energy will form joint venture for setting up of renewable energy power plants. These plants will meet round the clock power requirement of new projects by IndianOil Refineries. Both companies will hold equal stake in proposed joint venture.

PNC Infratech: The company has received 'Notification of Intention to Award' for the project (including design and construction of civil works) worth Rs 771.46 crore from Haryana Rail Infrastructure Development Corporation. The construction period is 30 months.

RBL Bank: The Reserve Bank of India (RBI) has imposed a monetary penalty of Rs 2.27 crore on RBL Bank for non-compliance with certain provisions of the Central bank.

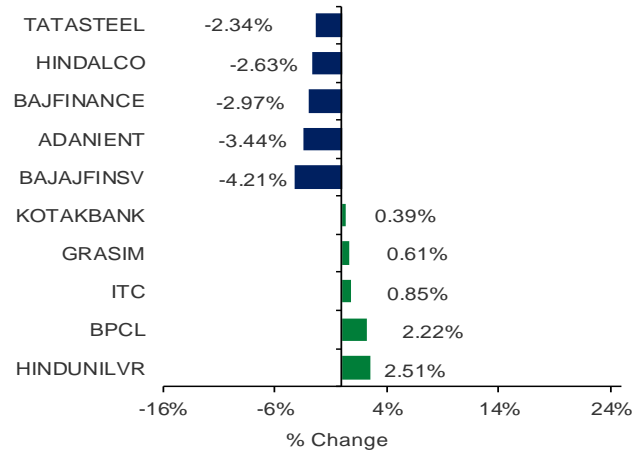
J Kumar Infraprojects: J Kumar - AICPL joint venture company has received Letter of Acceptance from Bangalore Metro Rail Corporation for construction of airport depot for Bangalore Metro Rail Project - Phase - 2B. The total contract cost is Rs 182.33 crore and the share of J Kumar Infraprojects is 55 percent (Rs 100.28 crore).

Economic Update – India & Global

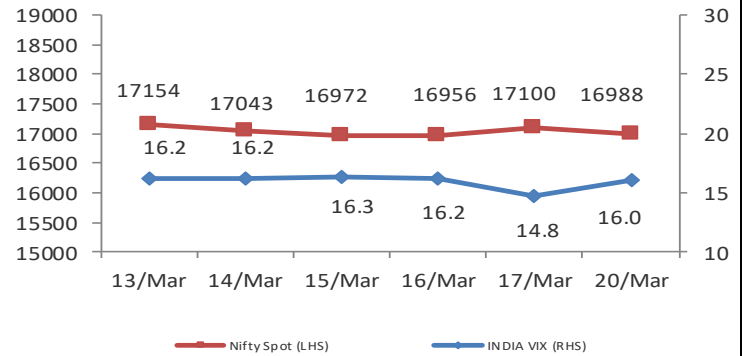
China Loan Prime Rate - The People's Bank of China (PBoC) kept its key lending rates steady for the seventh straight month at March fixing, as widely expected. The one-year loan prime rate (LPR), which the medium-term lending facility uses for corporate and household loans, was left unchanged at 3.65%; while the five-year rate, a reference for mortgages, was maintained at 4.3%. The move came after the central bank last week held its medium-term policy rate at 2.75%. PBoC's governor Yi Gang said earlier this month that the current interest rate level is "appropriate" while adding that efforts to unleash long-term funds for banks were needed. On March 17th, the central bank cut the reserve requirement ratio for financial institutions by 25bps, effective from March 27th, marking the first rate cut in banks' reserve ratio since December and in line with market expectations, in a move from policymakers to further shore up the country's economic recovery.

Euro Area Balance of Trade - The Euro Area recorded a trade deficit of EUR 30.6 billion in January of 2023, widening slightly from a EUR 30.2 billion gap in the corresponding period of the previous year. Imports grew by 9.7% to EUR 253.5 billion in the period, while exports jumped by 11% to EUR 222.9 billion. Meanwhile, the European Union posted a trade deficit of EUR 34.6 billion, narrowing from the EUR 38.6 billion gap in January 2022. Exports from the EU grew by 10.6% to EUR 198.6 billion.

Gainers & Losers



NIFTY Vs. India VIX



Global Indices

	Last Close	% Change	YTD
DJIA	32,244	1.20	-2.69
S&P 500	3,951	0.89	3.33
Nasdaq100	12,562	0.34	15.65
FTSE100	7,403	0.93	-1.99
CAC	7,013	1.27	6.35
DAX	14,933	1.12	6.14
KOSPI	2,379	-0.69	6.90
US Dollar Index	103.33	0.02	-0.15

ADR

(Converted to INR)	Prem / (Disc) in (%)		
	ADR Close	NSE Close	1 Day
INFOSYS	16.93	1406.00	0.24
ICICI BANK	20.40	836.85	1.49
DRREDDY	54.58	4425.50	-0.98
HDFC BANK	63.74	1563.00	0.93
WIPRO	4.52	368.35	-1.09

Technical View

NIFTY - Daily Chart – 16988



Market Outlook:

The Nifty witnessed a volatile day of trade yesterday. It opened on a weak note and drifted lower during the first half of the trading session. As the day progressed it witnessed buying interest emerge from the lower end of the downward sloping channel support zone 16,800–16,850 and witnessed a sharp recovery. It closed on a negative note though well off the intraday lows indicating buying interest at lower levels. On the hourly charts, we can observe that the momentum indicator has triggered a positive crossover which is a buy signal. Thus, we expect the Nifty to continue with the positive momentum. The Benchmark Index Nifty is expected to open on a positive note deriving its direction from global peers. 17290 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 17080/17108/17199 levels. If we look at the lower side Support is seen at 16842/16814 and 16723 and breakdown of 16632 levels on closing basis would show us where the market is expected to go.

BANK NIFTY – Daily Chart – 39362



Market Outlook:

For The BANK NIFTY bulls managed to hold the support of 39,000 and formed a hammer pattern on the daily chart. The index remains in buy mode as long as it holds the support of 39,000 on a closing basis. The immediate upside hurdle is visible at the 39,700 - 39,800 zone and a break above this will lead to further short covering on the upside. The immediate resistance will be at 39557/39624 levels. Breakout of 39842/40060 would invite further buying pressure and then 40100 level is possible. The important levels, which will act as crucial support for the index, is placed at 38987/38920 followed by 38702 and 38484 level.

Intraday Stock Picks:-

- 1.) Buy **LTIM** @ 4690 for the target of 4745 with keeping SL of 4561.
- 2.) Buy **PERSISTENT** @ 4562 for the target of 4672 with keeping SL of 4455.

Bulk Deals

Company	Acquirer	Qty	Price	Seller	Qty	Price
ANSALHSG	ALGOQUANT FINTECH LIMITED .	3,50,000	3.32	ZENITH MULTI TRADING DMCC	3,50,000	3.32
FAMILYCARE	BHAVYA DHIMAN	2,13,916	12.59	BHAVYA DHIMAN	2,73,225	12.65
JETMALL	ASHOK A SHAH HUF	30,000	26.98	KUBEIRKHERAHUF	30,000	27

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