

## Equity Indices

	Last Close	% Change	P/E	Dividend Yield
Sensex	58,074	0.77	22.00	1.25
Nifty	17,108	0.70	20.16	1.46
Nifty Midcap 50	8,434	0.49	21.97	1.47
Nifty Auto	12,142	0.08	30.33	1.11
Nifty Bank	39,895	1.35	15.47	0.71
Nifty Energy	22,793	0.92	13.63	2.76
Nifty Fin. Services	17,807	1.46	16.78	0.80
Nifty FMCG	44,913	-0.66	39.26	1.83
Nifty IT	28,165	-0.98	24.95	2.78
Nifty Media	1,744	1.23	-	0.76

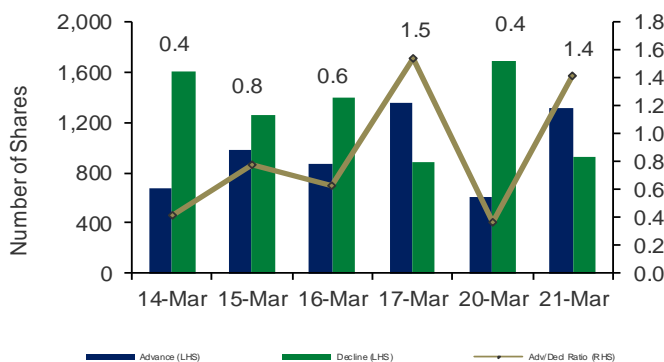
## Asian Indices

Live Markets	As on 08.00 hours IST			
	Shanghai	Nikkei	SGX Nifty	Hang Seng
Current Quote	3,273.24	27,459.77	17,169.50	19,690.81
% Change	0.54%	1.91%	0.16%	2.31%

## NSE Movement

Particulars	21-Mar-23	20-Mar-23	% Change
Traded Value (Rs. In Crores)	45230	47075	-3.92
Traded Quantity (in Lakhs)	19428	22461	-13.50
Number of Trades	16493421	18946526	-12.95
Total Market Cap. (Rs. In Crores)	25495912	25347688	0.58

## Advance/Decline – NSE



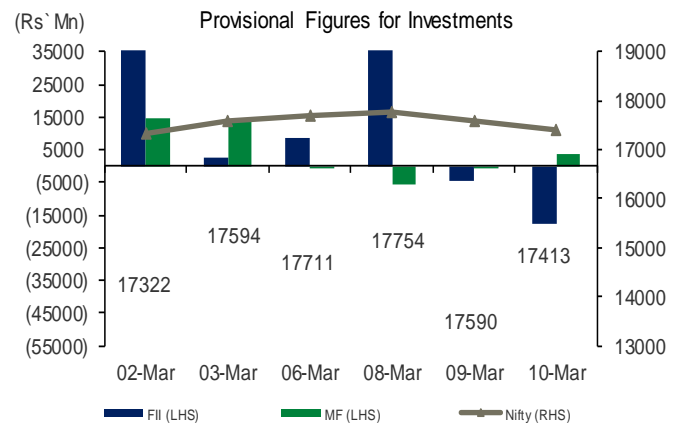
## Today's Economic Events: India & Global

- NIL

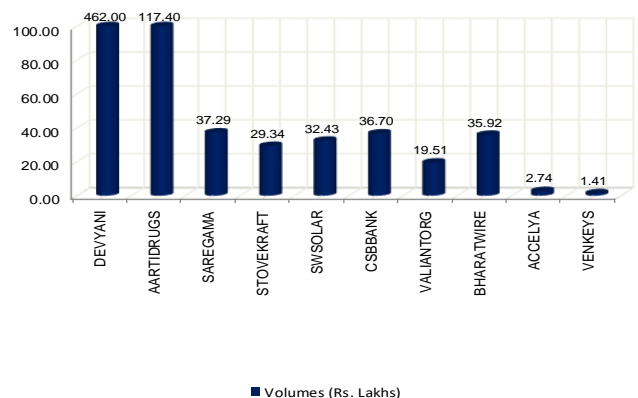
## Market Review

It was a bright day as the Indian Benchmark indices traded in green, lifted by a rebound in US stocks overnight as bank contagion fears eased after a rescue package and efforts from central banks to maintain dollar liquidity. At home, a monthly review from the finance ministry showed that India's economy is likely to grow at 7% in FY23 despite global headwinds while retail inflation would ease amid a slowdown in wholesale prices. The S&P BSE Sensex ended up 445.73 points or 0.77% at 58,074.68, and the Nifty 50 paused up 119.10 points or 0.70% at 17,107.50. About 1923 shares advanced, 1487 shares declined, and 134 shares remained unchanged. Among sectors, bank and capital goods up 1 percent each. The BSE midcap and small cap indices added 0.5% each. Indian rupee closed marginally lower at 82.66 per dollar. Asian stocks scraped off lows on Tuesday, though the mood was fragile and the stress in the financial system had traders unsure how Federal Reserve policymakers will respond this week. Japanese markets were closed for a holiday. China and Hong Kong shares rose, as fears of a global banking crisis eased after investors digested the state-backed rescue deal for Swiss Lender Credit Suisse over the weekend. Foreign institutional investor's net Sold shares worth Rs.1454.63 crore, while domestic institutional investors have net Bought shares worth Rs.1946.06 crores.

## NIFTY vs. Institutional Activity



## Volume Shockers



## Business News

**Tata Motors:** The country's largest commercial vehicle manufacturer will be implementing a price increase of up to 5 percent on its commercial vehicles starting from April 1, 2023. The decision to increase prices is a result of the company's efforts to comply with the more stringent BS6 phase II emission norms. The price increase will be applied across the entire range of commercial vehicles.

**Emami:** The board of directors will meet on March 24 to consider a proposal for buyback of equity shares of the company.

**Indian Oil Corporation:** Indian Oil has received 'in-principle' approval from the board to carry out pre-project activities including the preparation of a detailed feasibility report for setting up the Paradip petrochemical complex at Paradip, Odisha at an estimated project cost of Rs 61,077 crore. The project will improve the Petrochemical Intensity Index of the company and de-risk its fossil fuel business.

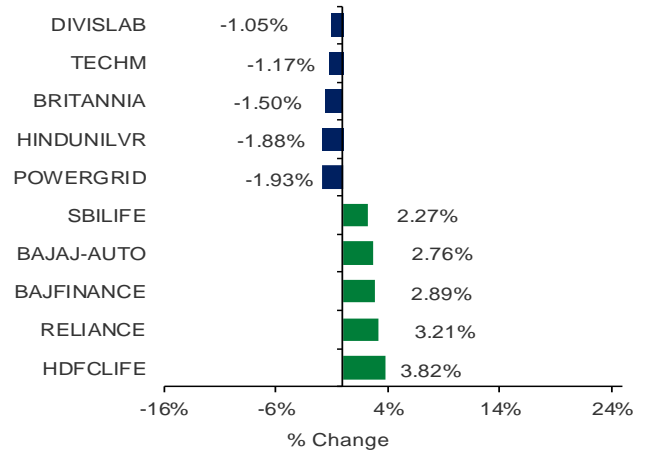
**Hindustan Zinc:** Hindustan Zinc has announced a fourth interim dividend of Rs 26 per share for the current financial year 2022-23

## Economic Update – India & Global

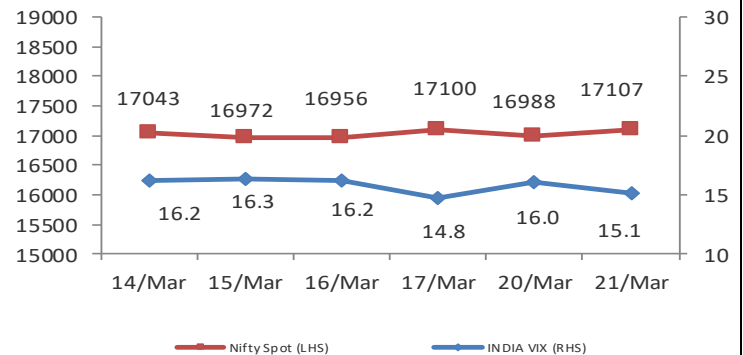
**United States Existing Home Sales MoM** - Existing home sales in the US which include completed transactions of single-family homes, town homes, condominiums and co-ops jumped 14.5 percent to a seasonally adjusted annual rate of 4.58 million in February 2023, snapping a 12-month slide and representing the largest monthly percentage increase since July 2020. Markets were expecting a smaller 5 percent rebound.

**United Kingdom Public Sector Net Borrowing Ex Banks** - Public sector net borrowing excluding public sector banks in the UK was in deficit by £16.7 billion in February of 2023, £9.7 billion above February 2022, and the highest February borrowing since monthly records began in 1993, largely because of substantial spending on energy support schemes. Total expenditure grew by 14.7% to £90.1 billion, with spending on energy support schemes totaling around £9.3 billion, similar to previous months. Central government debt interest payable was £6.9 billion, £1.3 billion less than in February 2022, largely because of the effect of price changes on index-linked gilts. Meanwhile, the current receipts were £77.8 billion, an increase of 6.8% compared with February 2022.

## Gainers & Losers



## NIFTY Vs. India VIX



## Global Indices

	Last Close	% Change	YTD
DJIA	32,560	0.98	-1.74
S&P 500	4,002	1.30	4.67
Nasdaq100	12,741	1.42	17.30
FTSE100	7,536	1.79	-0.24
CAC	7,112	1.42	7.86
DAX	15,195	1.75	8.00
KOSPI	2,388	0.38	7.31
US Dollar Index	103.20	-0.01	-0.28

## ADR

(Converted to INR)	Prem / (Disc) in (%)		
	ADR Close	NSE Close	1 Day
INFOSYS	16.89	1392.00	-0.24
ICICI BANK	20.77	851.75	1.81
DRREDDY	54.37	4409.20	-0.38
HDFC BANK	64.59	1577.30	1.33
WIPRO	4.47	366.85	-1.11

## Technical View

### NIFTY - Daily Chart – 17107



### Market Outlook:

The Nifty Index witnessed a steady day of trade yesterday. It opened on a positive note and consolidated during the first half of the trading session. Buying interest emerged during the second half of the session which helped the Nifty to close around the highs for the day. We expect the positive momentum to continue over the next few trading sessions. On the hourly charts we can observe positive divergence along with a positive crossover on the momentum indicator which indicates loss of momentum on the downside and shall provide speed to the current pullback. The Benchmark Index Nifty is expected to open on a positive note deriving its direction from global peers. 17238 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 17140/17153/17195 levels. If we look at the lower side Support is seen at 17028/17015 and 16972 and breakdown of 16929 levels on closing basis would show us where the market is expected to go.

### BANK NIFTY – Daily Chart – 39894



### Market Outlook:

The Bank Nifty index witnessed a sharp recovery from the lower levels. It has given a consolidation breakout on the daily chart, suggesting a rise in optimism. The momentum oscillator has entered a bullish crossover. Over the short term, the trend in the banking space is likely to remain positive. The immediate resistance will be at 40046/40118 levels. Breakout of 40349/40580 would invite further buying pressure and then 40620 level is possible. The important levels, which will act as crucial support for the index, is placed at 39442/39370 followed by 39139 and 38908 level.

## Intraday Stock Picks:-

- 1.) Buy **SHRIRAMFIN** @ 1261 for the target of 1290 with keeping SL of 1246.
- 2.) Buy **GAIL** @ 105 for the target of 110 with keeping SL of 103.80.

## Bulk Deals

Company	Acquirer	Qty	Price	Seller	Qty	Price
GRNLAMIND	ASIANA FUND I	33,42,914	306	SMITI HOLDING AND TRADING COMPANY PRIVATE LIMITED	33,42,914	306
ITCONS	SANTA GHOSH	26,000	40.18	NIKUNJ STOCK BROKERS LIMITED	26,000	40.18
ROJL	ZENAB AIYUB YACOOBALI	2,83,317	7.28	ZENAB AIYUB YACOOBALI	2,83,317	7.28

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