

Equity Indices

	Last Close	% Change	P/E	Dividend Yield
Sensex	58,214	0.24	22.06	1.25
Nifty	17,152	0.26	20.21	1.45
Nifty Midcap 50	8,452	0.21	22.02	1.46
Nifty Auto	12,201	0.49	30.48	1.10
Nifty Bank	39,999	0.26	15.51	0.71
Nifty Energy	22,836	0.19	13.66	2.76
Nifty Fin. Services	17,863	0.32	16.83	0.80
Nifty FMCG	45,110	0.44	39.43	1.82
Nifty IT	28,218	0.19	25.00	2.77
Nifty Media	1,738	-0.32	-	0.76

Asian Indices

Live Markets	As on 08.00 hours IST			
	Shanghai	Nikkei	SGX Nifty	Hang Seng
Current Quote	3,267.69	27,400.37	17,131.00	19,615.10
% Change	0.06%	-0.24%	-0.15%	0.12%

NSE Movement

Particulars	22-Mar-23	21-Mar-23	% Change
Traded Value (Rs. In Crores)	37791	45230	-16.45
Traded Quantity (in Lakhs)	18466	19428	-4.96
Number of Trades	14497122	16493421	-12.10
Total Market Cap. (Rs. In Crores)	25603475	25495912	0.42

Advance/Decline – NSE



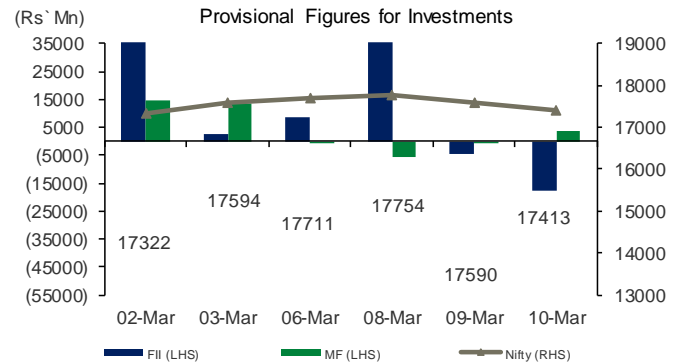
Today's Economic Events: India & Global

- NIL

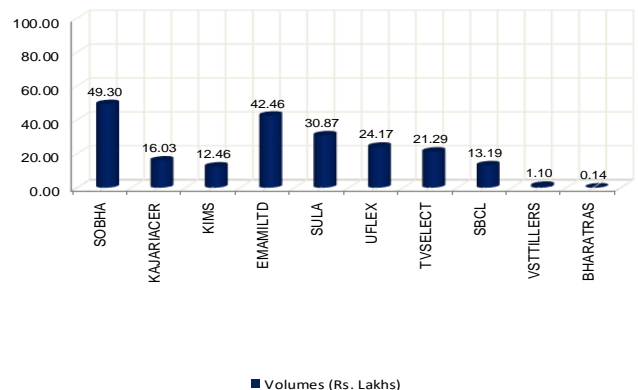
Market Review

Indian Benchmark indices traded in green as the year renewed itself. Investors were also upbeat after news that the Indian economy emerged from the pandemic stronger than expected and has gained momentum since Q2 of the current fiscal. The S&P BSE Sensex ended up 139.91 points or 0.24% at 58,214.59, and the Nifty 50 closed up 44.40 points or 0.26% at 17,151.90. About 1993 shares advanced, 1421 shares declined, and 128 shares remained unchanged. On the sectoral front, pharma index added 1% and PSU Bank index was up 0.8%. The BSE midcap index ended on flat note, while small cap index rose 0.5%. Asian shares mostly advanced on Wednesday after a Wall Street rally led by the banks most beaten down by the industry's crisis as investors prepared for the Federal Reserve's much-anticipated interest-rate decision later Wednesday. Japan's financial stocks joined a global rally on Wednesday to help lift the Nikkei share average by 1.9%, its biggest gain in two months. China and Hong Kong stocks rallied for a second day after U.S. banking stocks rebounded overnight on hopes that a global banking crisis has been averted for now. Foreign institutional investor's net Sold shares worth Rs.61.72 crore, while domestic institutional investors have net Bought shares worth Rs.383.51 crores.

NIFTY vs. Institutional Activity



Volume Shockers



Business News

BHEL: Bharat Heavy Electricals Ltd (BHEL) and Indraprastha Gas Ltd (IGL) have signed an MoU for joint collaboration for development, manufacturing and deployment of Type-IV cylinders.

Reliance Industries: Reliance Retail's FMCG arm Reliance Consumer Products expands its portfolio with home and personal care range. It has launched brands for products across bath, hygiene, laundry, and home care.

KEC International: KEC International has secured new orders of Rs 1,560 crore for transmission & distribution projects in India from Power Grid Corporation.

Hero MotoCorp: The country's largest two-wheeler maker will make an upward revision in the ex-showroom prices of its select motorcycles and scooters, effective from April 1, 2023. The price revision is mainly due to cost increases on account of OBD-2 transition. The price revision will be around 2 percent and the exact quantum of increase will vary by specific models and markets.

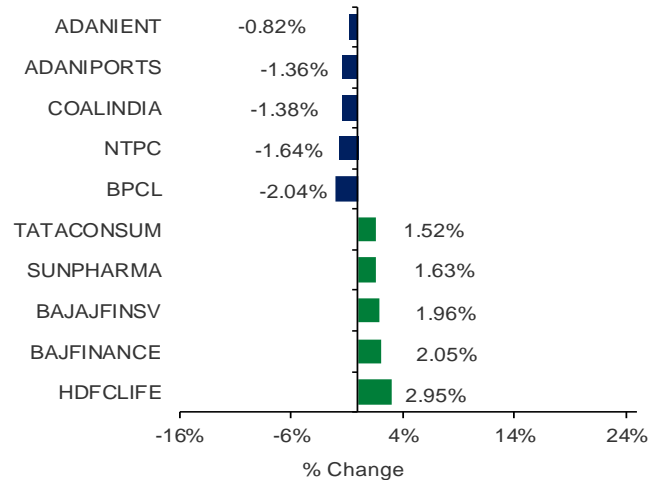
Economic Update – India & Global

United Kingdom Inflation Rate - Annual inflation rate in the UK unexpectedly edged higher to 10.4% in February of 2023 from 10.1% in January, the first increase in four months. the CPI jumped 1.1%, the biggest rise in four months.

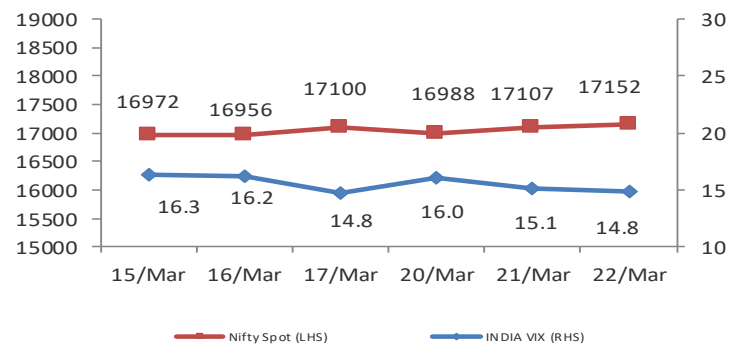
United States Crude Oil Stocks Change - US crude oil inventories rose by 1.1170 million barrels in the week ended March 17, 2023, against market expectations of a 1.565 million-barrel-draw. On the other hand, gasoline stocks declined by 6.4 million, the most since September 2021 and above expectations of a 1.677 million draw.

United States Fed Funds Rate - The Fed raised the fed funds rate by 25bps to 4.75%-5% in March 2023, matching the February increase, and pushing borrowing costs to new highs since 2007, as inflation remains elevated. The decision came in line with expectations from most investors although some believed the central bank should pause the tightening cycle to shore up financial stability. The Fed noted the US banking system is sound and resilient and recent developments are likely to result in tighter credit conditions for households and businesses and to weigh on economic activity, hiring, and inflation. PCE inflation forecasts were raised for this year (3.3% vs 3.1%), but were kept steady for 2024 (2.5%). The economy is seen growing slightly less in 2023 (0.4% vs 0.5%) and next year (1.2% vs 1.6%).

Gainers & Losers



NIFTY Vs. India VIX



Global Indices

	Last Close	% Change	YTD
DJIA	32,030	-1.63	-3.34
S&P 500	3,936	-1.65	2.95
Nasdaq100	12,567	-1.37	15.69
FTSE100	7,566	0.41	0.17
CAC	7,131	0.26	8.14
DAX	15,216	0.14	8.15
KOSPI	2,416	1.20	8.59
US Dollar Index	102.25	-0.28	-1.20

ADR

(Converted to INR)	Prem / (Disc) in (%)		
	ADR Close	NSE Close	1 Day
INFOSYS	16.60	1390.70	-1.72
ICICI BANK	20.63	858.15	-0.67
DRREDDY	54.36	4469.85	-0.02
HDFC BANK	62.81	1573.70	-2.76
WIPRO	4.38	366.80	-2.01

Technical View

NIFTY - Daily Chart – 17107



Market Outlook:

The Nifty index witnessed sideways momentum throughout the day but the index managed to close green. The index remains in a buy-on-dip mode as long as the index stays above 17,000. The immediate hurdle on the upside is at 17,200. The index once surpassed the resistance will witness a sharp move on the upside toward the 17,500 level. The Benchmark Index Nifty is expected to open on a Negative note deriving its direction from global peers. 17293 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 17205/17217/17255 levels. If we look at the lower side Support is seen at 17106/17094 and 17056 and breakdown of 17018 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 has remained mostly sideways as the investors preferred waiting until after the Federal Reserve meeting on the rates and the follow-up commentary, which is more important. On the higher end, the index has found resistance at the 14DMA during the day's trade. The momentum indicator is in bullish crossover. A decisive breakout above 40,000 may induce a rally in the index, above which the index may move up towards 40,500/41,000 over the near term. The immediate resistance will be at 40098/40127 levels. Breakout of 40222/40317 would invite further buying pressure and then 40400 level is possible. The important levels, which will act as crucial support for the index, is placed at 39850/39821 followed by 39726 and 39632 level.

Intraday Stock Picks:-

- 1.) Buy **MFSL** @ 647 for the target of 670 with keeping SL of 635.
- 2.) Buy **PAYTM** @ 625 for the target of 637 with keeping SL of 600.

Bulk Deals

Company	Acquirer	Qty	Price	Seller	Qty	Price
ARNOLD	HARIVARDHAN STEEL & ALLOYS PRIVATE LIMITED	5,00,000	23.5	INT INFRASTRUCTURE PRIVATE LIMITED	5,00,000	23.5
CALSOFT	MANISH AGRAWAL	1,12,500	13.72	SANJAY AGRAWAL	1,12,500	13.72
DHAMPURSUG	SARASWATI PROPERTIES LIMITED	10,35,000	213	DEEPA GOEL	10,35,000	213

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