

# Weekly Market Snippets

Week: 27<sup>th</sup> March – 31<sup>st</sup> March 2023



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## Indian Market – This Week

	Close	% Change
NIFTY	17,359.75	2.45%
BANK NIFTY	40,608.65	3.08%
FINNIFTY	18,058.70	2.47%
SENSEX	58,991.52	2.55%
VIX	12.94	-15.09%

Source: NSE

## Sector Index – This Week

INDEX	Close	% Change
NIFTY PHARMA	12,017.05	2.23%
NIFTY FMCG	45,904.90	1.88%
NIFTY HEALTHCA	7,621.55	1.89%
NFTY PVT BANK	20,618.10	2.93%
NIFTY OIL & GAS	7,148.85	1.14%
NIFTY IT	28,698.60	2.73%

Source: NSE

## Institutional Activity

Category	Net Value
FII	357.86
DII	2,479.96

Source: NSE

## Nifty 50 – Weekly Chart



## Bank Nifty – Weekly Chart



## How market behaved past week?

- This week end was marked with extreme volatile market amid major domestic and global events. There as a cue of events affecting India and global market. Let's see list of events market:
  - Last Week of Financial Year 2022-23
  - New Foreign Trade Policy
  - New Tax rules from April 1
  - News of Jio Finance spin off from Reliance
  - New Rules from SEBI
  - Rise in Small Saving Scheme Rates
- This week amid some news events Nifty 50 and Sensex ended in negative zone; Nifty 50 rose by 415 points by 2.45% from last week closing whereas Sensex managed to gain 1464 points rising 2.55% this week.

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- Broader market indices outperformed benchmark indices, Nifty Midcap 100 gained by 470 points rising by 1.59% on weekly basis to end week at 30,035.15, whereas Nifty Smallcap 100 rose 71 points by 0.79% on weekly basis to 8994.75.
- Indian Volatility Index (India VIX) fell by -15.09% on weekly basis to end week at 12.94. This indicates markets may have further upside on weak India VIX data.
- Sectorally: This week we saw both PSU Indices fell after giving decent returns last weeks. Oil and gas sector outperformed this week.

FII/DII – This Week	
<b>FII</b>	2243.74
<b>DII</b>	4955.78

FII/DII – March month till Date	
<b>FII</b>	1,997.70
<b>DII</b>	30,548.77

## Which News affected the market?

- After reaching three-year lows, Bandhan Bank gains 3.5% in early trading.
- Government increases interest rates on small savings schemes for April-June by 10-70 basis points.
- Output of core sectors had increased by 8.90% in January 2023.
- India's October-December CAD drops to \$18.2 Billion.
- Following the agreement with Saudi Aramco Technologies, Aether Industries' stock increased by 3%.
- Bharat Electronics Ltd. (BEL) stock rose 5% in early trading on March 31 after the firm disclosed that the defence ministry had placed orders worth Rs. 5,498 crore.
- India's Foreign Trade Policy (FTP) 2023 comes out with a goal of increasing shipments to \$2 trillion by 2030.
- Hindustan Zinc and the Rajasthan Cricket Association sign a contract for the construction of a cricket complex.
- Several EPC projects were given to Larsen & Toubro in the domestic market.
- According to Crisil, global headwinds would significantly impact the expansion of IT sales in FY24
- On April 6 the central bank of india (RBI) will increase the main interest rate by 25 basis points
- Government funds Rs 800 cr for the installation of 7,432 EV fast charging stations.
- Sugar prices surge by 10% in March over supply constrained

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- After addressing the market regulator's concerns about the company's employee stock plans, which had been holding up the offering for months, India's Go Digit Insurance has re-filed drafted papers for a \$440 million IPO.
- Vedanta Limited announced 5<sup>th</sup> Interim dividend of Rs 20.5 each share, record date is 6<sup>th</sup> April, 2023.
- For the first time in 17 years, Coal India has exceeded its annual output target.
- Larsen & Toubro obtains several EPC projects in the domestic market.
- Tata Power stock rises as arm bags Solar project worth Rs. 1,755 crores.
- Interest rates for small savings plans could increase for a third time in a row from April to June.
- The Reserve Bank of India and the Central Bank of the UAE have signed an agreement to promote financial product and service innovation.
- Japan provides a Rs 7,084 crore financing for the Patna metro rail project and other Indian initiatives.
- Axis Bank and Shriram Housing Finance have announced a co-lending partnership.
- Now Let's see how Adani Group Stocks performed this week:

Stock name	Last Week Closing price	This Week Closing price	% change
ADANIENT	1745.95	1742.10	-0.22%
ADANIPOWER	192.70	191.60	-0.57%
ADANITRANS	1129.90	1002.55	-11.27%
ADANIPORTS	637.35	631.95	-0.85%
ADANIGREEN	1031.45	890	-13.71%
ATGL	1006	873.80	-13.14%
AWL	408.85	405.85	-0.73%
AMBUJACEM	370.50	365.40	-1.38%
ACC	1697.85	1663	-2.05%
NDTV	192.60	191.70	-0.47%

## Rupee and Oil

- As on March 31, 01.30 pm, Indian Rupee ended at 82.2169 against Dollar (\$), while Indian rupee trading against British Pound and Euro at 101.8728 and 89.6076 respectively.
- In this Week: Gold prices closed today at 59,508 per 10 grams and silver ended around to 71,257 per 1 Kg respectively. Brent crude ended this week at 6,494 per barrel.

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## Week Ahead

- Nifty looks stronger on charts especially after holding 17,350 in today's closing. We can see next upward leg for nifty up to 17,500 a critical resistance.
- Bank Nifty shown major outperformance rising 1000 points in 2 trading sessions. For Bank Nifty, outperformance would continue till 41,000 levels
- Reliance may be poised for big up move as it looks to demerge its NBFC business and it would unlock its value.
- FMCG companies to see revival in demand as retailers stock up for summers.
- Unseasonal rains to disturb crop productions. Commodities prices are likely to spike after supply shortage.
- Indian Banks seems to be in strong position compared to global banks.
- Auto companies may see muted demand in 4 wheeler passenger vehicle section.

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**Source:** NSE, BSE, RBI, MCX, ISL Research

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