

Weekly Market Snippets

Week: 29th May – 2nd June 2023



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Indian Market – This Week

	Close	% Change
NIFTY	18,534.10	-0.51%
BANK NIFTY	43,937.85	-1.06%
FINNIFTY	19,368.20	-1.16%
SENSEX	62,547.11	-0.55%
VIX	11.12	-4.07%

Source: NSE

Sector Index – This Week

INDEX	Close	% Change
NIFTY REALTY	490.85	3.87%
NIFTY MEDIA	1,784.50	3.15%
NIFTY CONS DUR	26,302.20	2.64%
NIFTY HEALTH	8,353.95	2.51%
NIFTY OIL & GAS	7,372.60	-2.75%
NIFTY IT	29,328.15	-0.09%

Source: NSE

Institutional Activity

Category	Net Value
DII	581.85
FII	-658.88

Source: NSE

Nifty Weekly Chart



Nifty Bank Weekly Chart



How market behaved past week?

- This week's market saw a downside. Nifty 50: The Nifty 50 index consolidated between 18,400 and 18,600. It lost 95 points, ending with a negative -0.51% compared to the previous week's closing. Let's see a list of events that affected our market this week:
 - US Debt Ceiling.
 - Midcap 100 hit all time high.
 - Smallcap 100 touched 52-week high.
- This week Nifty 50 and Sensex ended in red; Nifty 50 lost by 95 points ending in a negative -0.51% from last week's closing whereas Sensex ended down by 344 points ending in a negative -0.55% this week.
- Sensex: The Sensex index also ended in the red, losing 344 points and closing with a negative -0.55% for the week.

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- **Broader Market Indices:** The Nifty Midcap 100 outperformed the benchmark indices, gaining 541 points or 1.62% for the week and closing at 33,966.80. The Nifty Smallcap 100 also rose by 310 points or 3.10% to reach 10,321.60.
- **Indian Volatility Index (India VIX):** The India VIX, which measures market volatility, fell by -7.41% during the week and closed at 11.12.
- **Sector Performance:** Realty gained momentum this week, and on the other hand Oil and gas and IT were among the top losers.

FII/DII – This Week	
FII	6,519.73
DII	-1,043.1

FII/DII – June month till Date	
FII	-729.95
DII	1,070.78

Which News affected the market?

- IRCTC successfully completed FY23's third quarter and fiscal year. However, despite the sector's expansion in travel and tourism, the stock has underperformed dramatically.
- The massive \$12,000 crore buyback plan has a record date of June 16, 2023, according to IT giant Wipro Ltd.
- Tata Group, the largest conglomerate in India, stated on Friday that it would invest Rs 13,000 crores in Gujarat to build a giga plant for the production of lithium-ion cells.
- The life insurance business of Sahara India Life Insurance Co (SILIC) will be transferred to SBI Life Insurance Company Ltd (SBI Life), according to the insurance regulator Insurance Regulatory and Development Authority of India (IRDAI), which announced the decision on Friday.
- Both institutional and non-retail investors, as well as retail investors, responded favorably to the Centre's offer for sale (OFS) of shares in Coal India on Friday.
- The Karnataka government announced Foxconn, a significant Apple supplier, will begin producing iPhones at its Devanahalli factory, close to Bengaluru International Airport, by April 2024.
- In May, Eicher Motors reported total sales of 6,289 commercial vehicles, an increase of 11.6% from 5,637 units in the corresponding month last year.
- On Thursday, the Senate enacted comprehensive legislation that lowers federal spending while suspending the \$31.4 trillion debt cap.
- On Friday, June 2, the morning BSE session saw a nearly 8% increase in Zomato's share price due to rumors that discounts at the Open Network for Digital Commerce (ONDC) had been revised.
- FIIs began the month of June and increased their outflow to around 659 crores on Friday. On the other hand, over the first two days of the current month, domestic institutional investors (DIIs) have turned into net purchasers. On June 2nd, an inflow of over 582 crores was recorded from DIIs.

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Now Let's see how Adani Group Stocks performed this week:

Stock name	Last Week Closing price	This Week Closing price	% change
ADANIENT	2540	2440.00	-3.94%
ADANIPOWER	258.15	255.00	-1.22%
ADANITRANS	851	795.00	-6.58%
ADANIPORTS	726	735.00	1.24%
ADANIGREEN	964	982.00	1.87%
ATGL	762.6	675.45	-11.43%
AWL	449	437.55	-2.55%
AMBUJACEM	423.8	436.70	3.04%
ACC	1787.95	1815.00	1.51%
NDTV	227.15	242.20	6.63%

Rupee and Oil

- As on June 02, 01.30 pm, Indian Rupee ended at 82.3175 against Dollar (\$), while the Indian rupee traded against British Pound and Euro at 103.2174 and 88.6642 respectively.
- In this Week: Gold prices closed today at 60,117 per 10 grams and silver ended around 72,260 per 1 Kg respectively. Brent crude ended this week at 6,217 per barrel.

Week Ahead

- Nifty: Nifty has been running between 18500-18600 for 3-4 consecutive days and saw a little dip yesterday at 18785 then may hold at 18500 range today.
- Bank Nifty: Bank Nifty is in a range bound, 44,000 is a crucial resistance for the index.
- Monetary Policy Meeting will be held between 6-8 June, so markets will be looking forward to it.
- Healthcare companies looking good on charts.
- Long Build-up: PFC, Hero Motocorp.
- Short Build-up: Gujrat Gas, Biocon.

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

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