

Weekly Market Snippets

Week: 30th January – 04th February 2023



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Indian Market – This Week

	Close	% Change
NIFTY	17,854.05	1.42%
BANK NIFTY	41,499.70	2.86%
FINNIFTY	18,447.65	2.31%
SENSEX	60,841.88	2.55%
VIX	14.39	-1.76%

Source: NSE

Sector Index – This Week

INDEX	Close	% Change
NIFTY AUTO	13,377.95	2.20%
NIFTY FMCG	46,037.20	3.49%
NIFTY IT	30,597.60	2.79%
NIFTY METAL	5,901.95	-7.63%
NIFTY PHARMA	12,184.60	-2.59%
NIFTY PSU Bank	1,848.35	1.77%

Source: NSE

Institutional Activity

Category	Net Value
FII	-2,461.62
DII	3,383.72

Source: NSE

Nifty50 - Weekly



Bank Nifty - Weekly



How market behaved past week?

- This week 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:
 - Adani – Hindenburg Saga
 - Economic Survey Published on Tuesday
 - India's Budget 2023 tabled in Lok Sabha – Wednesday
 - US Fed Interest Rate Announcement – Thursday
 - BoE Interest Rate Announcement – Thursday
 - Free fall in Adani group Stocks
- This week amid many major events and adani group saga we saw Nifty 50 has a positive closing of 1.42% rising around 250 points while SENSEX which was little less affected from adani downfall rose 1510 points by 2.55% in this week amid good populist budget.

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- Broader market indices underperformed benchmark indices, Nifty Midcap 100 fell -0.73% by -228.55 points to end week at 31,099.80, whereas Nifty Small cap 100 fell -1.10% by -106.60 points to 9,569.10.
- Indian Volatility Index (India VIX) fell by -1.76% to 14.39 levels. This indicates markets may have further upside on weak India VIX data.
- Sectorally: This week we saw FMCG indices outperformed other indices gaining around 3.50% as disposable income would increase from tax reduction along with banking indices gaining 2.86% amid strong budget rally. Nifty Metal lost its shine this week falling -7.63%.

FII/DII – This Week	
FII	-14,445.02
DII	14,184.51

FII/DII – January 2023	
FII	-41,463.73
DII	33,411.85

Which News affected the market?

- Adani calls of India's Biggest FPO of Rs. 20,000 Crore. FPO money to be returned back to shareholders.
- Budget 2023 focused on reducing direct tax burden on common people. Life insurance companies fell amid taxation proposal on policies above Rs. 5 Lakh premium.
- Government FY24 divestment revenue target set at Rs. 51,000 crore. January PMI falls to 3 months low of 55.4 as exports slows down. India recorded 2nd highest gross GST collection in Jan 2023 amounting to Rs. 1.55 lakh crore.
- India to be \$5 Trillion economy by FY26 – CEA Anantha Nageswaran. Indian real estate investment hit all time of \$7.8 billion, growing 32% in 2022. India is fastest growing economy at 5.8% - UN Economist. Airtel and Jio acquires more than 2 crore 5G customers in just 4 months.
- Maruti Suzuki will introduce 6 battery electric vehicles in India starting next FY. Government converts its Rs. 16,000 crore loan to VI into equity.
- Now Let's see how Adani performed this week:

Stock name	Last week price	CMP	% change
ADANIENT	2761.45	1531.00	-44.56
ADANIPOWER	247.95	191.95	-22.59
ADANITRANS	2014.20	1396.05	-30.69
ADANIPORTS	596.95	488.40	-18.18
ADANIGREEN	1,486.25	935.90	-37.03
ATGL	2928.00	1622.35	-44.59
AWL	516.85	399.95	-22.62
AMBUJACEM	380.45	372.15	-2.18
ACC	1879.75	1920.00	+2.14
NDTV	256.35	212.75	-17.01

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Rupee and Oil

- As on Feb 03, 01.30 pm, Indian Rupee ended at 82.2296 against Dollar (\$), while Indian rupee trading against British Pound and Euro at 100.4813 and 89.5985 respectively.
- In this Week: Gold prices increased by 0.18% to 57,814 per 10 grams and silver rose 1.93% to 69,567 per 1 Kg respectively. Brent crude fell -6.12% by 404 points this week.

Week Ahead

- Nifty bounced back sharply from 17,600 levels and we expect rally to continue this week as Adani over hang is about to get sorted.
- Nifty would face strong resistance at 18,000 levels. Currently we see around 59 lakh positions are open.
- Bank Nifty is expected to rise further demonstrating next leg of rally.
- Infrastructure stocks are expected to deliver better gains amid government higher capex plans.
- Insurance companies are expected to fall amid expected lower revenues from new taxation policy.
- As government trying to boost new tax regime, Section 80C tax saving products are expected to loose shine in coming time.
- With reduction in direct tax burden, consumer with left with higher disposable income which would shift to increase demand for consumer discretionary item.

Results Announced

- ITC Q3 (compared to Q3FY22) Net profits rose 21% by ₹ 5031 Crore; Revenue up 2.3% by ₹ 16,225.70 Crore. Company declared interim dividend of ₹ 6/share.
- SBI Q3 (compared to Q3FY22) Net profits rose 68% by ₹ 14,205 Crore; NII stood at ₹38,069 crore up by 24%; Provisions down 17% to ₹5,760 crore; Net profit boosted by a reduction in provisions & strong core income growth; NII growth backed by strong loan book expansion; Deposit growth was very slow just like its peers;
- Britannia Q3 (compared to Q3FY22) Net profits rose 151.19% by ₹ 932.39 Crore; Revenue up 17.39% by ₹ 4,196.80 Crore. EBITDA stood at ₹722.27 cr. Company has been consistently gaining market share over the past 39 quarters. Bloomberg data says, of the 40 analysts tracking the company, 25 maintained a BUY, 12 recommended a HOLD & 3 suggest a SELL. The 12 month consensus price target implies an upside of 3.5%.
- SUNPHARMA RESULTS Q3FY23 (compared to Q3FY22) Consolidated Profit: ₹2,166Cr.(up 5%); Net Profit: ₹2,262Cr.(down 4%); Revenue: ₹11,241Cr. (up 14%); EBITDA: ₹3,004Cr.(up 15%); EBITDA Margin: 26.7% (up 30 bps); India formulation Sales : ₹3,392Cr. (up 7%); US Formulation Sales: ₹3,466Cr. (up 6%); Emerging markets: ₹2,116Cr. (up 8%);

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