

Weekly Market Snippets

Week: 27th February – 03rd March 2023



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Indian Market – This Week

	Close	% Change
NIFTY	17,594.35	0.74%
BANK NIFTY	41,251.35	3.36%
FINNIFTY	18,264.50	2.24%
SENSEX	59,808.97	0.58%
VIX	12.18	-14.10%

Source: NSE

Sector Index – This Week

INDEX	Close	% Change
NIFTY AUTO	12,787.05	-0.64%
NIFTY FMCG	45,410.00	0.08%
NIFTY IT	28,817.01	-2.29%
NIFTY METAL	5,667.90	4.12%
NIFTY OIL & GAS	7,111.25	0.62%
NIFTY PSU BANK	3,970.15	9.75%

Source: NSE

Institutional Activity

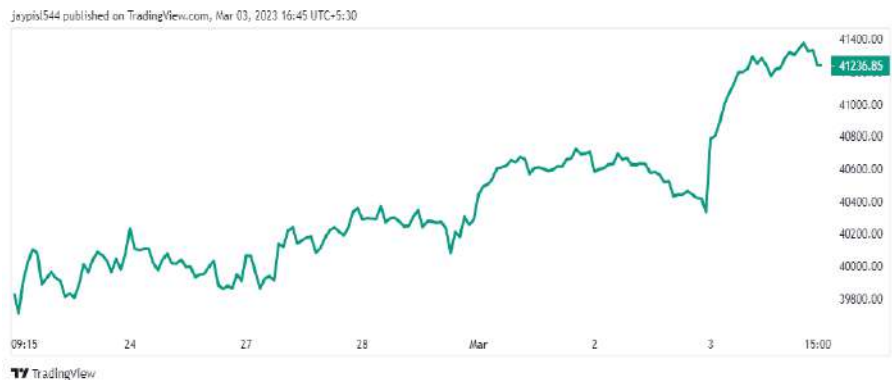
Category	Net Value
FII	246.24
DII	2,089.92

Source: NSE

Nifty 50 – Weekly Chart



Bank Nifty – Weekly Chart



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:
 - Surge in Adani Group Stocks
 - Government Growth Data
 - PSU Banks Rally
- This week amid some news events Nifty 50 and Sensex ended in flat positive note; Nifty 50 rose 128.55 points by 0.74% from last week closing whereas Sensex managed to gain 345 points rising 0.58% this week.
- Broader market indices outperformed benchmark indices, Nifty Midcap 100 gained 594 points by 1.97 on weekly basis to end week at 30,697.65, whereas Nifty Small cap 100 rose by 115.55 points to 1.25% on weekly basis to 9,337.35.
- Indian Volatility Index (India VIX fell by massive -14.10% on weekly basis to end week at 12.18. This indicates

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markets may have further upside on weak India VIX data.

- Sectorally: This week we saw both Nifty Metal and PSU Indices recovered from previous week losses. PSU Bank index gained 9.75% whereas Nifty Metal indices gained 4.12% this week.

FII/DII – This Week	
FII	6010.44
DII	12,558.91

FII/DII – March month till Date	
FII	12,592.17
DII	5,717.38

Which News affected the market?

- GQG Partners acquires \$1.87b stake in four Adani Group Companies namely: Adani Ports & SEZ, Adani Green Energy, Adani Enterprise and Adani Transmission via secondary Block trades.
- Government maintain 7% growth estimate for FY23. Economy grew at slower pace of 4.4% in Dec quarter vs 6.3% in previous quarter amid lower consumption.
- Fiscal Deficit reaches 67.8% at an estimate Rs. 11.90 lakh crore. January growth in eight core infrastructure industries reached a 4-month high of 7.8%. Barring crude 7 of 8 infra sectors record expansion for 2nd straight month.
- Centre slashes windfall tax on diesel to Rs. 0.5 per litre. While they removed export duty on ATF. This is positive for oil marketing companies (OMC's) and Aviation sector.
- Indigo aims for US market through code share deal with Turkish Airlines. A Codeshare agreement is arrangement between airlines that allows passenger to seamlessly transfer from one operator's flight to that of another by using the same flight number.
- Tata Motors achieves milestone after production for passenger vehicle crosses 50 lakh mark.
- As a result of uncertainties in export markets like Nigeria, Bajaj Auto's share price has fallen to its lowest point in five months. The company plans to reduce output by 25%.
- According to a senior executive, Reliance Retail intends to surpass Brands as the world's largest volume clothes seller over the next two years thanks to strong growth in the world's most populous market.
- Nitin Gadkari, the Union Minister for Road Transport and Highways, stated that the government is attempting to turn India into a major global car manufacturing hub, with the local market expected to reach a value of US\$ 180 billion (Rs. 15 lakh crore) soon. He was speaking at the Tata Motors auto-shredding facility in Jaipur's virtual opening.

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- IFTAS has given Ahluwalia Contracts (India) an order for the civil and structural work on a data center complex in Bhubaneswar, Orissa, with an estimated cost of Rs 169 crore.
- BSE data shows that SoftBank sold 954 crore rupees' worth of delivery shares in a bulk transaction at 340 rupees each.
- Limited rainfall may be a hardship for agricultural and rural-focused enterprises but advantageous for those that offer respite from the sweltering heat.
- Tata Power Renewable Energy Ltd. received a US\$ 241 million (about Rs. 2,000 crores) commitment from Green Forest New Energies Bidco in exchange for the allocation of 20 crore preference shares to the former (TPREL).
- On March 8, Natco Pharma will contemplate a share buyback.
- The National Association of Software and Services Companies (NASSCOM) forecasts that the Indian technology sector will expand by 8.4% in FY23, reaching a value of \$245 billion.
- WPIL has received 4 orders from the MP government totaling Rs. 1225 crore for the completion of engineering, procurement, construction, etc.
- Now Let's see how Adani Group Stocks performed this week:

Stock name	Last Week Closing price	This Week Closing price	% change
ADANIENT	1312.00	1874	42.84%
ADANIPOWER	146.65	169.30	15.44%
ADANITRANS	712.30	744.15	4.47%
ADANIPORTS	559.80	683.70	22.13%
ADANIGREEN	486.50	561.75	15.47%
ATGL	751.80	781.30	3.92%
AWL	366.00	418.55	14.36%
AMBUJACEM	344.50	289.30	13.00%
ACC	1727.00	1890	9.44%
NDTV	190.70	220	15.36%

Rupee and Oil

- As on Feb 24, 01.30 pm, Indian Rupee ended at 82.2643 against Dollar (\$), while Indian rupee trading against British Pound and Euro at 98.5208 and 87.3241 respectively.
- In this Week: Gold prices closed today at 55,867 per 10 grams and silver ended around to 63,828 per 1 Kg respectively. Brent crude ended this week at 6,377 per barrel.

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Week Ahead

- Nifty holds above 17,500 for this week. We can infer this as positive for markets since 17,500 is considered very crucial psychological level. Nifty may inch up further in next week if we sustain this levels.
- Bank Nifty looks very strong on charts as it outperformed Nifty indices this week. PSU Banks provided support rally in banks and we feel it can push up further next week.
- Amid El Niño we may experience hot February and monsoon worries. Demand for AC, Refrigerator, water coolers likely to zoom going ahead.
- Axis Bank may report Q4 loss amounting to Rs. 6000 Crore on Citi India Retail acquisition.
- Indian Steel companies may hike prices of hot rolled coil by around Rs. 1000 – Rs. 2000 in March. After hike prices of HRC would hover around Rs. 60,000 – Rs. 62,000.

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

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