

Weekly Market Snippets

Week: 02nd – 06th January 2023



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Indian Market – This Week

	Close	% Change
NIFTY	17,859.45	-1.35%
BANK NIFTY	42,188.80	-0.99%
FINNIFTY	18,603.75	-1.98%
SENSEX	59,900.37	-1.54%
VIX	14.9825	1.13%

Source: NSE

Sector Index – This Week

INDEX	Close	% Change
NIFTY AUTO	12,627.80	0.13%
NIFTY FMCG	44,412.85	0.54%
NIFTY IT	27,956.45	-2.32%
NIFTY METAL	6,697.30	-0.39%
NIFTY PHARMA	12,654.95	0.46%
NIFTY PSU Bank	4,273.55	-1.04%

Source: NSE

Institutional Activity

Category	Net Value
FII	-7812.44
DII	2756.58

Source: NSE

Nifty50 - Weekly



Bank Nifty - Weekly



How market behaved past week?

- New Year 2023 first week ended in a negative note, as Nifty 50 fell -1.35% to 17,859.45 amid global selloff. SENSEX fell -1.54% at 59,900.37 points. After positive first two sessions, Indian indices fell for straight three sessions as investor's starts profit booking ahead of Q3 results next week.
- Santa Clause Rally (tendency of stocks to rise in last five trading sessions of the calendar year and first two session of New Year) analyzed for Nifty50 index, we saw indices rose 2.39% during Santa rally for 2022-23.
- Broader market indices outperformed benchmark indices, Nifty Midcap 100 fell -0.28% by 88.9 points to end week at 31,420.20, whereas Nifty Small cap 100 fell -0.77% by 75.25 points to 9,656.05.

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- Indian Volatility Index (India VIX) inched higher by 1.13% to 14.9825 levels. This indicates markets to may start on positive note in 2023.
- Sectorally: This week we saw FMCG sector outperformed gaining 0.54% this week, whereas pharma indices gained 0.46%. Nifty IT underperformed market by falling -2.32% on weekly basis amid profit booking as investors are waiting for IT results next week
- In the Week ended on December 31 2022, FII were net sellers as they sold shares amounting to ₹ -7812.44 Cr and DII were net buyers with net buying of ₹ 2756.58 Cr.
- This week we saw bears gripping our market with global negative cues:
 - Russia-Ukraine War intensifying
 - High inflation around the globe
 - High Recession fears
 - FII profit booking sentiments

Which News affected the market?

- India's December Manufacturing PMI is hovering at 26 months high of 57.8 as production picks up across country.
- Banks report highest loan growth in affordable housing sector.
- IMF chief warns of Recession hitting one-third of world this year. Further, IMF provided estimated GDP forecast for 2023:
 - World – 2.7%
 - Europe – 0.5%
 - China – 4.4%
 - USA – 1%
- Supreme Court upheld demonetization policy by 4-1 votes.
- Indian Economy to have smooth ride through tough global roads in 2023 amid:
 - Resilient Consumer Demand
 - Better Corporate performance
 - Controlling Inflation
- Bank loans to service sector surpass credit given to industrial sector. Banks outstanding loans to service sector stands at 33.15 lakh crore VS 32.94 lakh crore to industrial sector.
- SBI, ICICI and HDFC banks continues to be systematically important banks (SIB).

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Rupee and Oil

- As on Jan 06, 01.30 pm, Indian Rupee ended at 82.6348 against Dollar (\$), while Indian rupee trading against British Pound and Euro at 98.4731 and 86.9235 respectively.
- Brent crude fell to around \$78 amid rising inventories, high recession fears and china covid cases.
- In this Week: Gold prices increased by 0.93% to 55,334 per 10 grams and silver fell -0.80% to 67,573 per 1 Kg respectively.
- Crude prices faces volatility as 2nd largest oil consumer china has surging Corona cases which may impact oil demand.

Week Ahead

- Nifty index finds strong support at 17,800 levels, breaching this level would take nifty to test crucial 17,700 levels. We could see nifty trying to find resistance at 18,000, a crucial psychological support.
- Bank Nifty finds its crucial monthly support at 41,600 levels. We could see Nifty banks bouncing back to 42,500 levels in coming sessions.
- PSU stocks to see further rally amid higher credit growth, lower valuation as compared to private peers and budget expectations.
- Domestic auto companies would benefit from supply chain disruption in china.
- Capital goods, Infrastructure and fertilizer stocks are worth betting now before Budget 2023.
- Surging housing demand spurs optimistic outlook for various sectors such as: paints, capital goods, cement, tiles, steel, ceramics and other products.
- Expectation for Urea subsidy in upcoming budget to boost prices of fertilizer stocks.

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THIS REPORT IS PREPARED AND COMPLIED BY:			
JAY PATEL	Sr. Research Analyst	jaypatel@investmentoronline.com	+9179-69153607
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