

Weekly Market Snippets

Week: 06th March – 10th March 2023



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Indian Market – This Week

| | Close | % Change |
|-------------------|------------------|---------------|
| NIFTY | 17,412.90 | -1.03% |
| BANK NIFTY | 40,485.45 | -1.86% |
| FINNIFTY | 17,927.75 | -1.84% |
| SENSEX | 59,135.13 | -1.13% |
| VIX | 13.41 | 10.10% |

Source: NSE

Sector Index – This Week

| INDEX | Close | % Change |
|----------------------------|------------------|---------------|
| NIFTY AUTO | 12,741.60 | -0.36% |
| NIFTY FMCG | 45,334.75 | -1.17% |
| NIFTY IT | 29,545.50 | -0.91% |
| NIFTY METAL | 5,635.70 | -0.57% |
| NIFTY OIL & GAS | 7,225.60 | 1.61% |
| NIFTY PSU BANK | 3,857.10 | -2.85% |

Source: NSE

Institutional Activity

| Category | Net Value |
|------------|------------------|
| FII | -2,061.47 |
| DII | 1,350.13 |

Source: NSE

Nifty 50 – Weekly Chart



TradingView

Bank Nifty – Weekly Chart



TradingView

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:
 - US Job Data
 - Fed Chair Powell comments on Aggressive rate hikes
 - Volatility in Banking Sector
- This week amid some news events Nifty 50 and Sensex ended in negative zone; Nifty 50 fell by 181.45 points by -1.03% from last week closing whereas Sensex managed to fall 766 points dropping -1.86% this week.
- Broader market indices outperformed benchmark indices, Nifty Midcap 100 ended flat in positive 20 points by 0.06% on weekly basis to end week at 30,717.45, whereas Nifty Small cap 100 fell by 10 points to -0.11% on weekly basis to 9,326.95.

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- Indian Volatility Index (India VIX) rose by 10.10% on weekly basis to end week at 13.41. 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 | |
|---------------------|---------|
| FII | 1769.68 |
| DII | 1211.97 |

| FII/DII – March month till Date | |
|---------------------------------|-----------|
| FII | 16,423.32 |
| DII | 5,579.22 |

Which News affected the market?

- Bank of Baroda board approves divestment of up to 49% of its shareholdings in BOB financial solutions. Company has also approved issuance of advertisement inviting EOI for the purpose.
- Marksans Pharma announces US FDA approval for Famotidine Tablets.
- US Jobless data claims jumps to 2,11,000 led by New York and California according to Labor Department data.
- US Federal Reserve bank may opt for faster and higher rate hikes; This would be big negative for markets.
- India unemployment rate increases to 7.45% in February; According to India Ratings, India's GDP growth may print at about 4% in Q4 FY23.
- Reliance Jio buys US-Based Mimasa Networks for \$60 Million to bolster 5G Tech.
- Swan Energy has signed an agreement to lease out its floating storage degasification unit (FSRU) named Vasant One to BOTAS, a turkey state owned Natural Gas and LNG Firm.
- XI Jinping wins Unanimous NPC votes to Third term as President.
- Maharashtra slashes jet fuel tax to 18%; positive for aviation sector. Maharashtra to add over 5000 EV Buses in state transportation.
- Vedanta may buy 6% more stake in Hindustan Zinc for Rs. 7900 crore. Moody's Downgrades Vedanta resources CFR to CAA1.
- IRB Infra's February toll collection rises 27% to Rs. 351.75 crore.
- Dredging Corp receives maintenance contract for Year 2022-23 from Southern Naval Command.
- Rohit Jawa appointed as MD and CEO from 27 June 2023.
- South Bihar Power Distribution Company had given it an order worth Rs 564.87 crore, Bajaj Electricals' stock price increased marginally on March 6.

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- For Rs 531 crore, Mahanagar Gas Ltd. has announced the acquisition of Unison Enviro Private Limited (UEPL), a company that distributes city gas. Shares of Mahanagar Gas Ltd (MGL) have risen three percent on March 6, hitting a 52-week high of Rs 938.50.
- Investors strongly reject Yes Bank as lock-in for bailout peers expires.
- About Rs 4,071 crore in investments are approved by the Power Grid Corp board.
- Olectra Greentech received an order from Telangana State Road Transport Corporation (TSRTC) for 550 Electric Buses worth Rs 1000 crore approximately.
- Shubhalakshmi Polyesters & Shubhlaxmi Polytex's polyester business has been fully acquired by Reliance Polyester.
- PSP Projects has received work orders totalling Rs 123.38 crore in institutional, industrial, and residential sectors, resulting in total order inflow of Rs 3,415.97 crore.
- Board approval for REC's market borrowing programme totaling Rs. 1.2 lakh crore under various debt instruments for FY24 has been received.
- PNC Infratech's stock increases when it is chosen as the lowest bidder for two highway projects.
- Southern Naval Command Kochi has awarded Dredging Corporation of India the annual maintenance dredging contract for FY23, worth Rs 64 crore.
- Thermax, based in Pune, and Fortescue Future Industries, based in Australia, will collaborate to investigate green hydrogen projects in India.
- Now Let's see how Adani Group Stocks performed this week:

| Stock name | Last Week Closing price | This Week Closing price | % change |
|------------|-------------------------|-------------------------|----------|
| ADANIENT | 1874 | 1894.20 | 1.08% |
| ADANIPOWER | 169.30 | 205.65 | 21.47% |
| ADANITRANS | 744.15 | 904.45 | 21.54% |
| ADANIPORTS | 683.70 | 699.00 | 2.24% |
| ADANIGREEN | 561.75 | 682.70 | 21.53% |
| ATGL | 781.30 | 949.60 | 21.54% |
| AWL | 418.55 | 451.00 | 7.75% |
| AMBUJACEM | 289.30 | 378.00 | -2.90% |
| ACC | 1890 | 1845.00 | -2.38% |
| NDTV | 220 | 233.75 | 6.25% |

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Rupee and Oil

- As on Feb 24, 01.30 pm, Indian Rupee ended at 82.0147 against Dollar (\$), while Indian rupee trading against British Pound and Euro at 97.7927 and 86.8366 respectively.
- In this Week: Gold prices closed today at 55,443 per 10 grams and silver ended around to 61,584 per 1 Kg respectively. Brent crude ended this week at 6,790 per barrel.

Week Ahead

- Nifty looks weak on charts after falling below 17,450 levels. We can see strong support at 17,300 levels, if Nifty manages to fall below 17,300 we can expect move down to 17,000.
- Bank Nifty shown weak charting pattern after contagion effect from Silicon Valley Bank in USA. Bank Nifty could find strong support at 40,000 levels failing to sustain this levels we can see dip up to 39,500 levels.
- After 9 years, Tata Group companies Tata Technologies Sets for IPO. Company has filed DHRP with SEBI.
- 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.
- Stronger Bond Yield could damper market sentiment further.

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

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