

Weekly Market Snippets

Week: 13th February – 17th February 2023



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Indian Market – This Week

	Close	% Change
NIFTY	17,944.20	0.49%
BANK NIFTY	41,131.75	-1.03%
FINNIFTY	18,434.10	-0.46%
SENSEX	61,002.57	0.53%
VIX	13.08	1.47%

Source: NSE

Sector Index – This Week

INDEX	Close	% Change
NIFTY AUTO	13,140.00	-0.72%
NIFTY FMCG	45,617.30	0.28%
NIFTY IT	31,054.85	0.60%
NIFTY METAL	5,807.70	0.59%
NIFTY OIL & GAS	7,231.65	1.17%
NIFTY PSU BANK	3,810.95	-2.84%

Source: NSE

Institutional Activity

Category	Net Value
FII	-624.61
DII	-85.29

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:
 - Rating Agencies and Adani Stocks
 - WPI Data India and USA
 - Highest ever Mutual Fund monthly inflow
 - Petrol, Diesel & Gas under GST
 - Results season ending
- This week amid many major events Nifty 50 and Sensex managed to rise marginally. Nifty 50 was up by just 0.49% from last week closing whereas Sensex managed to rise 0.53% points.
- Broader market indices outperformed benchmark indices, Nifty Midcap 100 fell on weekly basis to end week at 30,642.05, whereas Nifty Small cap 100 also fell on weekly basis to 9,417.55.

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- Indian Volatility Index (India VIX) rose 1.47% on Friday to end week at 13.08. This indicates markets may have further upside on weak India VIX data.
- Sectorally: This week we saw Nifty Oil & Gas sector outperformed market rising 1.17% on news of gst inclusion. Banks saw worst performance during this week falling -1.03% and most of the fall was contrituted in Friday alone.

FII/DII – This Week	
FII	4,005.75
DII	2,735.10

FII/DII – February month till Date	
FII	-869.04
DII	8,648.83

Which News affected the market?

- US retail inflation stood at 6.4% in January 2023. Fed chair showed signs of further interest rate hikes.
- Minda Corp acquires 15.7% stake in Pricol for Rs. 400 crore via open market.
- MSCI delays index weighting change for Adani Total Gas and Adani Transmission.
- Mutual fund active SIP accounts reached to 6.2 crores . MF SIP amounted to highest ever inflow of Rs. 13,856 in January 2023.
- Higher government capex to help infra firms to clock 17-20% revenue growth. Cement companies rise on hopes of price hike and capacity addition.
- India's WPI inflation eases to 2 year low of 4.73% in January. Govt. agrees to bring petrol, gas under GST.
- Government cuts windfall tax on crude petroleum, diesel and ATF. Crude oil falls on higher supply and rate hike worries. India's fuel demand sees sharp rebound this month.
- RBI gave green signal for licenses to 32 payment aggregators.
- Now Let's see how Adani Group Stocks performed this week:

Stock name	Last Week Closing price	This Week Closing price	% change
ADANIENT	1853	1719	-7.23%
ADANIPOWER	164.20	155.15	-5.51%
ADANITRANS	1186.65	920.15	-22.46%
ADANIPORTS	584	577.55	-1.10%
ADANIGREEN	724.25	628.90	-13.16%
ATGL	1255.40	971.50	-22.61%
AWL	434.40	438.25	+0.89%
AMBUJACEM	360.50	354.55	-1.65%
ACC	1882	1834.95	-2.50%
NDTV	208.25	217.20	+4.30%

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Rupee and Oil

- As on Feb 17, 01.30 pm, Indian Rupee ended at 82.8085 against Dollar (\$), while Indian rupee trading against British Pound and Euro at 98.8540 and 88.0580 respectively.
- In this Week: Gold prices were down by -1.44% to 55,966 per 10 grams and silver fell around - 2% to 64,951 per 1 Kg respectively. Brent crude ended this week at 6410 per barrel.

Week Ahead

- Nifty failed to sustain above 18,000 levels this week. We believe market is in consolidation phase for levels between 17,800 – 18,100. This phase is expected to remain till we sustain closing between these levels.
- Bank Nifty is undergoing correction phase and this time is ripe to buy on dips in banking sector. Banks would led market from next week.
- Demand outlook for cement looks very positive on massive infrastructure push, higher road spending and mass residential projects.
- IT sector has seen major upswing this week and now it's time to book profit here.
- NMDC Steel to be listed on Monday, 20th February 2023 on exchanges.

Results Announced

- **Abbott: Strong Q3; double-digit growth to sustain**
Q3FY2023 was a slower quarter in terms of sales growth versus Q2FY2023. Nevertheless, net income grew strongly by 23.9% y-o-y amid strong traction in key brands in large revenue segments such as Gastro and Gynaecology therapies and lower employee and other operating expenses (as a % of revenue). Overall, the Gastro and Gynaecology segments have been growing at 10% and 20% (y-o-y), respectively, over the last several months, wherein Abbott India continues to outperform the India Pharma Market's (IPM's) growth.
- **Nestle : Highest double-digit growth in a decade**
The packaged food major, which follows the January-December period as the fiscal period posted a net profit of ₹2,390.52 crores for the full year 2022, up 12.85% compared with 2021. Domestic sales increased by 14.8% in 2022, with broad-based performance across all categories. The company has delivered its "highest double-digit growth in a decade", led by sustained volume and mix-led growth, leading to solid value growth. The company's board of directors also recommended a final dividend of ₹75 per share for 2022 amounting to ₹723.12 crores.
- **City Union Bank PAT up 11%**
City Union Bank reported 11% jump in its profit after tax at ₹2.18 Billion for FY23Q3, which is ₹1.96 Billion in Q3FY22. Net interest income is grow to ₹5.56 Billions (13%) from 4.90 Billions. NII registered 40% growth at ₹2.24 Billions from ₹1.60 Billions. **Net Interest Margin (NIM) is 3.97%. NPA Improved**-Gross NPA is at 4.62% from 5.21%. Net NPA reduced to 2.67% which was 3.44%.

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- **Adani Enterprises**

The consolidated profit of **Adani Enterprises** in the quarter ending December (Q3FY23) was Rs 820 crore improving from a loss of Rs 11.63 crore a year ago. The Management is focusing on moderating leverage and will look at strategic opportunities to expand.

- **Eicher Motors Q3 results: Profit up 62% to Rs 741 crore**

The company this strong earnings report is driven by the fourth consecutive quarter of Royal Enfield's rising sales. The motorcycle manufacturer witnessed strong sales due to the newly launched Hunter 350 and easing chip shortage in Q3. However, the company's exports fell 22 % QoQ due to a slowdown in the Europe region amidst rising inflation. Total sales during the same period jumped 48% to 6.16 lakh units as against 4.16 lakh units a year ago.

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

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