

Weekly Market Snippets

Week: 16th – 21th January 2023



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Indian Market – This Week

	Close	% Change
NIFTY	18,027.62	0.40%
BANK NIFTY	42,506.80	0.32%
FINNIFTY	18,772.40	0.68%
SENSEX	60,621.77	0.60%
VIX	13.79	-4.65%

Source: NSE

Sector Index – This Week

INDEX	Close	% Change
NIFTY AUTO	12,691.70	-1.09%
NIFTY FMCG	43,899.60	-0.13%
NIFTY IT	27,956.45	2.06%
NIFTY METAL	6,805.25	-0.94%
NIFTY PHARMA	12,606.45	-0.49%
NIFTY PSU Bank	4,229.65	-1.18%

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 Indian market traded in consolidated range and we witnessed minor upside on both Nifty50 and Sensex. Nifty50 ended 71 points higher by 0.40% whereas BSE Sensex rose 360.59 points higher by 0.60%
- This week was marked by series of results announcement by major companies including Reliance, HUL etc..
- 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.

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- Indian Volatility Index (India VIX) fell by -4.65% to 13.79 levels. This indicates markets may have further upside on weak India VIX data.
- Sectorally: This week we saw IT sector outperformed gaining 2.06% while Oil & Gas sector rose 1.38% as crude price bounced during this week. Media indices witnessed fall of -4.26 amid high selling pressure, while consumer durables fetched negative returns of -1.86% as HUL fell post result declaration.
- In the Week ended on January 21, 2023, FII were net sellers as they sold shares amounting to ₹ -2461.62 Cr and DII were net buyers with net buying of ₹ 3383.72 Cr.

Which News affected the market?

- Hindustan Unilever now needs to pay more royalty to its parent which would have negative impacts on margins.
- Airline companies witnessed surging passenger booking in 2022; passenger booking went back to pre-covid levels which is positive news for companies like Indigo, Vistara and etc.
- NRI deposits touched \$134 billion in November 2022 – RBI Bulletin.
- WPI Inflation cools to 22 month low of 4.95% in December 2022 amid falling in food prices.
- Indian export declined 12.22% YoY to \$34.48 Bn in December 2022 – Government Data; Trade deficit widens to \$23.76 Bn.
- Zydus get USFDA approval for its generic medicine used for treating depression.
- Global Semiconductor revenue reaches \$602 billion last year.
- India's merchandise trade crosses \$1-trillion mark in 2022.
- Russia became India's 4th largest trading partner as import jumps 5x. Russia's registers current account surplus of \$227 Bn in 2022.
- India to become \$26 trillion economy by 2047; EY in WEF 2023
- Global Tech Giants lay off thousands of employees amid cost cutting measures
- Europe stocks up its diesel reserves ahead of Russian ban.
- Government vehicles older than 15 years to be scrapped and deregistered – Government; This move would have positive impact on Auto Sector.

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Rupee and Oil

- As on Jan 20, 01.30 pm, Indian Rupee ended at 81.2196 against Dollar (\$), while Indian rupee trading against British Pound and Euro at 100.5352 and 87.9884 respectively.
- Brent crude fell to around \$87 amid china optimism as demand climbed by 1 million barrels a day.
- In this Week: Gold prices increased by 0.46% to 56,756 per 10 grams and silver fell -1.09% to 68,275 per 1 Kg respectively.

Week Ahead

- Nifty index finds strong psychological support at 18,000 levels, breaching below this level would take nifty to test crucial 17,800 levels. We could see nifty trying to find resistance at 18,100 – 18,200.
- Bank Nifty finds its crucial weekly chart support at 42,380 levels. We could see Nifty bank bouncing back to 42,700 levels in coming sessions.
- IT stock could bounce back this week after a big downfall in last trading session.
- Domestic auto companies would benefit from government 15 years old scrapping policy decision.
- Capital goods, Infrastructure and fertilizer stocks are worth betting now before Budget 2023.
- OMC's likely to see bounce back on expectation of improved Q3 results and windfall tax impact.
- Expectation for Urea subsidy in upcoming budget to boost prices of fertilizer stocks.
- Adani Enterprise ₹ 20,000 Crore FPO would hit market on Jan 27.
- HDFC and HDFC bank likely to see fund inflows amid merger.
- Paint industry faces competitive pressure and lower demand.

Results Announced

- Reliance Q3 profit falls 13% to ₹17,806 crore on weak oil-to-chemical performance; Jio Platforms Q3 net profit rose 28.60% while Reliance Retail profit went up 6.2% on quarter basis to ₹2400 crore.
- Federal Bank December qtr net profit rises by 54% to ₹804 crore.
- Bank of Maharashtra reports two-fold jump in net profit to ₹775 crore on account of asset quality improvement.
- Asian Paints results in line with market expectations. Q3 net profit rises 5.6% to ₹1072.70 crore.
- PVR revenues jumps 53% in third quarter.

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- Persistent systems Q3 net profit rises 35% YoY to ₹238 crore while revenue up 45.40%.
- ICICI Prudential life quarterly profit dips 29% to ₹221 crore.
- HUL reported 12% increase in its net profit to ₹2505 crore; Royalty fee to be hiked from current 2.65% to 3.45% over the period of three years till 2025.

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

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