

# Weekly Market Snippets

Week: 17<sup>th</sup> April – 21<sup>st</sup> April 2023



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## Indian Market – This Week

	Close	% Change
<b>NIFTY</b>	<b>17,624.05</b>	<b>-1.14%</b>
<b>BANK NIFTY</b>	<b>42,118.00</b>	<b>-0.03%</b>
<b>FINNIFTY</b>	<b>18,753.75</b>	<b>-0.53%</b>
<b>SENSEX</b>	<b>59,655.06</b>	<b>-1.28%</b>
<b>VIX</b>	<b>11.63</b>	<b>-02.35%</b>

Source: NSE

## Sector Index – This Week

INDEX	Close	% Change
<b>NIFTY PSU BANK</b>	<b>3883.00</b>	<b>2.06%</b>
<b>NIFTY FMCG</b>	<b>46,669.70</b>	<b>0.99%</b>
<b>NIFTY PHARMA</b>	<b>12,545.75</b>	<b>0.54%</b>
<b>NIFTY IT</b>	<b>26,822.10</b>	<b>-5.37%</b>
<b>NIFTY MEDIA</b>	<b>1,706.65</b>	<b>-0.92%</b>
<b>NIFTY REALTY</b>	<b>423.50</b>	<b>-0.40%</b>

Source: NSE

## Institutional Activity

Category	Net Value
<b>FII</b>	<b>1,632.66</b>
<b>DII</b>	<b>-2,116.76</b>

Source: NSE

## Nifty weekly Chart



## Bank Nifty Weekly Chart



## How market behaved past week?

- This week market was extremely dull and remained sideways. On Friday, market didn't show any move and remained sluggish. Let's see list of events affected our market this week:
  - Results Season started
  - Inflation Data
  - Onset of Holiday and Summer season
  - Market in consolidation phase
- This week amid some news events Nifty 50 and Sensex ended in negative zone; Nifty 50 fell by 204 points ending in negative 1.14% from last week closing whereas Sensex ended down by 776 points ending in negative -1.28% this week.
- Broader market indices outperformed benchmark indices, Nifty Midcap 100 gained by 203 points

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rising by 0.66% on weekly basis to end week at 31,087.35 whereas Nifty Smallcap100 rose 32 points by 0.34% on weekly basis to 9,369.40.

- Indian Volatility Index (India VIX) fell by -2.35% on weekly basis to end week at 11.63
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- . 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	
<b>FII</b>	3,026.27
<b>DII</b>	4,643.05

FII/DII – March month till Date	
<b>FII</b>	316.67
<b>DII</b>	342.32

## Which News affected the market?

- Citi Group raises global growth forecast; expects UK to enter in recession in Q4.
- RBI MPC Members cautious against over-tightening as inflation eases. WPI Inflation eases to 29 months low of 1.34% in March.
- India is very well prepared to meet rising power demand this summer. India to boost coal power production – 14.56 Gw of coal fueled power may come on stream this year.
- Vedanta pledges 2.4% more stake in Hind Zinc.
- HCL Tech revenue surpasses Rs. 1 lakh crore milestones in FY23. IT sector weight age in Nifty 50 index at 5 year low of 12.20%.
- ICICI Pru Life reports 27.20% rise in Q4 net profit and 26% YoY. Net Premium rose 11% YoY to Rs. 12,629 crore.
- SBI Board approves raising \$2 Billion from bonds in FY24; IndiGrid issues bonds to raise Rs 1,140 Cr.
- Tata Chemicals dipped after company slashes soda ash prices.
- Indian Drug Makers records 14% growth in Q4 as robust demand domestic market.
- Passenger Vehicle sales jumps; exports from India rises 15% in FY23 – Maruti Suzuki leads segment.
- Cement demand saw a rise of 8-9% in FY24 over 9% growth in FY23; Diesel sales rose on higher agricultural demand.

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- International Travel Standalone's Net Sales in March 2023 increased by 83.03% to Rs. 50.39 crore from Rs. 27.53 crore in March 2022.
- Zee Entertainment Enterprises has begun settlement negotiations to pay off debts.
- Oriental Hotels Standalone reported net sales of Rs 111.17 crore in March 2023, an increase of 68.62% from Rs 65.93 crore in that month last year
- 10% increase in Vodafone Idea shares on KM Birla's re-entry
- HCL Tech Standalone reported net sales of Rs 11,637.00 crore in March 2023, an increase of 9.43% from Rs 10,634.00 crore in that month last year.
- The stock of Lemon Tree is currently in a significant uptrend, as evidenced by the regular formation of Higher Highs and Higher Lows
- Despite its operating margin shrinking, Tata Communications adds 3% because of strong data services.
- On April 20, Reliance Industrial Infrastructure Ltd (RIIL) reported a staggering 983 percent year-over-year increase in the net profit clocked during the fourth quarter of fiscal year 2022–23, at Rs 11.54 crore.
- As of March 3, 2023, Bharti Airtel had 19,142 sites, while Reliance Jio had rolled out 82,509 sites for 5G services.
- On April 20, shares of NTPC increased by around 2% in response to news that the power producer expects to commission 3.5 GW of capacity from its two nuclear facilities under development by 2030.
- Exports expected to exceed USD 500 billion due to demand and trade agreements.
- Wipro will introduce a snack brand and target southern markets.
- After Alok Industries' textile unit reported disappointing March quarter profits with lower revenues and wider losses, shares fell sharply on April 20.
- IndiGrid issues bonds to raise Rs 1,140 Cr.
- Indian Space policy 2023, states that government shall focus on providing support to space sector start-ups.
- Adani Power signs a power supply agreement with MPSEZ Utilities for 15 years
- On April 21, RBI will conduct a 13-day reverse repo with a variable rate.
  
- Now Let's see how Adani Group Stocks performed this week:

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Stock name	Last Week Closing price	This Week Closing price	% change
ADANIENT	1869.50	1802.00	-3.61%
ADANIPOWER	188.90	197.70	4.66%
ADANITRANS	1034.00	1001.00	-3.19%
ADANIPORTS	661.10	661	-0.02%
ADANIGREEN	941.40	915.85	-2.71%
ATGL	913.25	917	0.41%
AWL	410.30	103.85	-1.57%
AMBUJACEM	391.20	374.65	-4.23%
ACC	1767.85	1719.80	2.72%
NDTV	190.95	183.20	-4.06%

## Rupee and Oil

- As on April 21, 01.30 pm, Indian Rupee ended at 82.1542 against Dollar (\$), while Indian rupee trading against British Pound and Euro at 102.1034 and 90.0618 respectively.
- In this Week: Gold prices closed today at 60,202 per 10 grams and silver ended around to 74,883 per 1 Kg respectively. Brent crude ended this week at 6,722 per barrel.

## Week Ahead

- Nifty is trading sideways since few days and breakout above 17,700 – 17500 could decide next leg of rally.
- Bank Nifty is strongly defending 42,000 levels on charts. Bank Nifty looks strong on easing inflation data and rate hike pause.
- Reliance may be poised for big up move as it looks to demerge its NBFC business and it would unlock its value.
- Hospitality, Tourism and gaming stocks could see good up move amid higher demand.
- Eggs and Chicken demand falls amid hot summer. Prices of these commodities are slashed between 5%-50%
- Indian Banks seems to be in strong position compared to global banks.
- Auto companies and Auto Ancillary companies to see demand as passenger vehicles sales saw higher demand.
- Demand for air coolers, AC's, Refrigerators, Beverages will see very high demand on peak summer.
- Crude Oil affected companies will see short term up move in stock prices amid cool off in crude oil price.

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

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