

Weekly Market Snippets

Week: 22nd May – 26th May 2023



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Indian Market – This Week

	Close	% Change
NIFTY	18,499.35	0.97%
BANK NIFTY	44,018.00	0.77%
FINNIFTY	19,370.50	0.68%
SENSEX	62,501.69	1.02%
VIX	11.90	-4.95%

Source: NSE

Sector Index – This Week

INDEX	Close	% Change
NIFTY MEDIA	1,729.95	2.24%
NIFTY IT	29,355.90	1.48%
NIFTY FMCG	50,388.00	1.47%
NIFTY REALTY	472.55	1.25%
NIFTY PSU BANK	4,017.20	1.21%
NIFTY PHARMA	12,601.55	1.17%

Source: NSE

Institutional Activity

Category	Net Value
FII	350.15
DII	1,840.98

Source: NSE

Nifty Weekly Chart



Nifty Bank Weekly Chart



How market behaved past week?

- This week's market saw an upside. Nifty 50: The Nifty 50 index consolidated between 18,200 and 18,500. It gained 292 by points, ending with a negative 1.61% compared to the previous week's closing. Let's see a list of events that affected our market this week:
 - Corporate Earnings Season.
 - US Interest rate news.
 - Withdrawal of Rs 2000 note.
 - Germany entered Recession.
- This week amid result events Nifty 50 and Sensex ended in green; Nifty 50 gained by 292 points ending in a positive 1.61% from last week's closing whereas Sensex ended down by 902 points ending in a positive 1.47% this week.
- Sensex: The Sensex index also ended in the green, gaining 902 points and closing with a positive 1.47% for the week.

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- **Broader Market Indices:** The Nifty Midcap 100 underperformed the benchmark indices, gaining 875 points or 2.76% for the week and closing at 33,425.10. The Nifty Smallcap 100 also rose by 145 points or 1.48% to reach 10,010.80.
- **Indian Volatility Index (India VIX):** The India VIX, which measures market volatility, rose by -5.59% during the week and closed at 11.90.
- **Sector Performance:** Realty gained momentum this week, and on the other hand Media and Pharma were among the top losers.

FII/DII – This Week	
FII	3,230.95
DII	3482.21

FII/DII – May month till Date	
FII	20,606.80
DII	-1,192.47

Which News affected the market?

- The ongoing legal struggle between Zee Entertainment Enterprises Limited (ZEEL) and the National Company Law Tribunal (NCLT) over the NCLT's order to review the original approvals of the Sony-Zee merger has temporarily hit a roadblock.
- After RBI issued a statement stating people can exchange their Rs 2000 notes till 30th September, the caution is still there in the markets.
- Economy grew faster at 5.1% in Q4, May push FY23 growth higher than January's 7%.
- On 25th May, Germany declared their economy has gone into Recession.
- The company Emami saw a drop in net profit on the weak demand for personal care goods and the widespread flooding in March that affected the demand for summer products.
- For electric two-wheelers registered on or after June 1, 2023, the government has lowered the subsidy offered under the FAME-II (Faster Adoption of Manufacturing of Electric Vehicles in India) scheme.
- Ola Electric plans to launch an IPO, seeking up to \$1 Billion at a valuation of \$10 Billion.
- Investors from 21 Nations are exempted from Angel Tax.
- Flipkart, Amazon, and Reliance to corner Indian E-commerce retail, says Bernstein.
- ECB registrations dropped by a third in FY23 even as loan cost rose over 500 bps.
- Big Tech Companies to lose way as domestic players gain IAMA control.
- Himadri is in talks to buy 10-15% of an Australian battery material company.
- iLabs taken to NCLT for reneging on Lanco Deal.
- DGCA asks GoFirst to submit a revival plan in 30 days.
- Suzlon Energy bags 300 million wind energy projects from Torrent Power.

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- Deepak Nitrite Rises 10% after its investment plan of Rs 5000 crores for Gujrat.

RESULTS

- Following the company's release of a disappointing set of financial results for the quarter that ended in March, shares of Page Industries were caught at a 10% lower circuit and trading close to 52-week lows on Friday morning.
- Vodafone Idea posts the first-year revenue gain after the merger in 2018 and reduces losses in Q3FY23.
- In comparison to the same quarter last year, the January-March quarter's consolidated net profit for Hindalco fell by 37% year over year to \$2,411 crore from \$3,851 crore.
- On Wednesday, Cummins India Ltd. reported that its standalone net profit for the March quarter increased by 68.4% to 318.5 crores, exceeding the expected figure of 268 crores.
- For the quarter that ended March 2023, the ratings firm ICRA Ltd. recorded a 15% increase in net profit to 38.4 crores. This compares to a net profit of 33.4 crore for the comparable period of the previous fiscal year.
- On Wednesday, Gujarat Pipavav Port announced a 30.8% increase in its combined net profit for the three months ending March 2023, coming in at 97.3 crores.
- A day after the process solutions provider declared profit after tax (PAT) of Rs 88.12 crore for the March quarter of FY23, up 53% from the same quarter last year, Praj Industries Ltd shares increased by 7% in early trade on May 26.

Now Let's see how Adani Group Stocks performed this week:

Stock name	Last Week Closing price	This Week Closing price	% change
ADANIENT	1955.00	2540.00	29.92%
ADANIPOWER	236.30	258.15	9.25%
ADANITRANS	789.00	851.00	7.86%
ADANIPORTS	691.00	726.00	5.07%
ADANIGREEN	896.45	964.00	7.54%
ATGL	699.10	762.60	9.08%
AWL	412.00	449.00	11.15%
AMBUJACEM	410.00	423.80	4.90%
ACC	1798.00	1787.95	3.41%
NDTV	178.50	227.15	27.25%

Rupee and Oil

- As on May 26, 01.30 pm, Indian Rupee ended at 82.7182 against Dollar (\$), while the Indian rupee traded against British Pound and Euro at 102.0340 and 88.7892 respectively.
- In this Week: Gold prices closed today at 59,882 per 10 grams and silver ended around to 70,290 per 1 Kg respectively. Brent crude ended this week at 6,390 per barrel.

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Week Ahead

- Nifty: The Nifty index has closed above 18,500 levels, indicating further momentum till 18,520. If the Nifty manages to break out above 18,525, it could reach levels above 18,600.
- Bank Nifty: No trade zone on Bank Nifty till 44,155; Go long on Bank Nifty once 44,155 is taken out on a closing basis.
- Interest Rate Sensitive Sectors: Sectors such as Auto, Realty, and Banking, which are sensitive to interest rates, would be volatile for the coming week's Monetary Policy meeting.
- Gold trading companies' stocks would be in demand after the withdrawal of Rs. 2000 notes.
- FMCG (Fast moving consumer Goods) companies would see momentum after inflation data and rural India sales increase.
- Consumer Durables could see higher momentum amid high demand.
- ZEE-Sony merger case back at bankruptcy court for further talks on its Merger.
- Due to the Vape Ban news, Cigarette companies may see positive momentum.
- Long Build-up: Indus Towers, HDFC AMC, Shree Cement, Metropolis Healthcare
- Short Build-up: Page Industries, BHEL, Glenmark.

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

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