

Weekly Market Snippets

Week: 26th -31st December 2022



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Indian Market – This Week

| | Close | % Change |
|------------|-----------|----------|
| NIFTY | 18,105.30 | 1.68% |
| BANK NIFTY | 42,986.45 | 3.16% |
| FINNIFTY | 18,981.20 | 2.07% |
| SENSEX | 60,845.74 | 1.66% |
| VIX | 14.8675 | -8.00% |

Source: NSE

Sector Index – This Week

| INDEX | Close | % Change |
|--------------|-----------|----------|
| NIFTY AUTO | 12,611.70 | 3.07% |
| NIFTY FMCG | 44,171.75 | -0.32% |
| NIFTY IT | 28,621.70 | 1.36% |
| NIFTY METAL | 6,723.40 | 7.95% |
| NIFTY PHARMA | 12,597.60 | 1.46% |
| NIFTY Media | 1,992.05 | 4.61% |

Source: NSE

Institutional Activity

| Category | Net Value |
|----------|-----------|
| FII | -5,761.56 |
| DII | 5,062.45 |

Source: NSE

Nifty50 - Weekly



Bank Nifty - Weekly



How market behaved past week?

- Last trading week for year 2022 ended in positive note. Nifty50's Santa rally helped Indian benchmark index to register rise of 1.67% for the week amid reopening of China and optimistic outlook for year 2023. Nifty50 closed 1.68% higher by 298.50 points at 18,105.30 while SENSEX gained 995.45 points to end 1.66% higher at 60,845.74 points.
- Indian market emerged as outperformer for 2022 against global market. On yearly basis i.e. from January 01, 2022 to December 31st, 2022, **Nifty50 gained 4.33%** whereas **Sensex gained 4.45% on calendar year basis.**
- Broader market indices outperformed benchmark indices, Nifty Midcap 100 gained 4.48% by 1351.45 points to end week at 31,509.10, whereas Nifty Small cap 100 gained 5.98% by 548.75 points to 9731.30.

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- Indian Volatility Index (India VIX) inched fell by -8% to 14.87 levels. This indicates markets to may start on positive note in 2023.
- Sectorally: This week we saw PSU Bank sector outperformed gaining 11% this week, whereas metal indices gained 7.95%, Nifty Media ended 4.61%. Nifty FMCG underperformed among other sectors.
- In the Week ended on December 31 2022, FII were net sellers as they sold shares amounting to ₹ -5761.56 Cr and DII were net buyers with net buying of ₹ 5062.45 Cr.
- This year we saw, domestic investors such as mutual funds and retail investors provided cushion amid global selloff. Domestic mutual funds absorbed FII selling of more than 1.13 lakh crore by pumping 1.8 lakh crore into stocks this year.
- This year was marked by negative global cues such as:
 - Russia-Ukraine War
 - US federal Interest rate tightening
 - Reemergence of corona cases in China and other parts of world
 - High inflation around the globe
 - High Recession fears
 - Hawkish Policy stance from major central banks

Which News affected the market?

- China's focus on finishing pending real estate projects amid reopening would boost demand for steel and other commodities.
- Gross Non-performing Assets (NPA) ratio of scheduled commercial bank fell to 7 year low of 5% and NNPA ratio dropped to 10 year low of 1.3% in September 2022 – RBI Financial Stability Report
- India's Current Account Deficit (CAD) for July-September 2022 rose to 9 year high at \$36.4 Billion i.e. 4.4% of GDP Vs 2.2% in April-June 2022 (\$18.2 Billion) and 1.3% for July-September of previous year.
- Last expiry for year 2022 saw high rollovers amid hefty premiums indicating optimistic market in coming month.
- Craftsman Automation acquires Dr. Axion India.
- **India's Fiscal Deficit for April-November 2022 stood at Rs. 9.78 lakh crore (58.90% of FY Budget Est. Vs 46.20% a year ago) – Controller General of Accounts**
- China re-opens economy in mist of high corona cases.
- Russia to ban oil exports to countries with price cap from February 1st 2023.
- Banks balance sheet grows in double digit after 7 years – RBI Report.

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- India plans incentive worth \$2 Billion for green hydrogen industry.
- US cities to witness **BOMB CYCLONE this week**. Thousands of flights were canceled and economic activity came to halt in affected cities.
- Electric 2 wheeler sales rose past 500,000 mark in 2022 with 4% penetration in 2-wheeler market.
- Housing sales are on 54% rise in top-7 cities indicating demand for housing sector.

Rupee and Oil

- As on Dec 30, 01.30 pm, Indian Rupee ended at 82.7862 against Dollar (\$), while Indian rupee trading against British Pound and Euro at 99.7436 and 88.1496 respectively.
- Brent crude hovering around \$80 as china relaxes covid measures and higher oil output in Russia.
- In this Week: Gold prices increased by 0.61% to 54,556 per 10 grams and silver gained 0.76% to 67,780 022 per 1 Kg respectively.
- Crude prices faces volatility as 2nd largest oil consumer china has surging Corona cases which may impact oil demand.

Week Ahead

- With Nifty maintaining strong support at 18,100 we could see market to gain momentum if 18,000 support is not broken.
- Metal stock to see sharp rise amid positive demand outlook in china.
- With high domestic inflows in mutual funds via SIP's and economic stability, India stands in better position against global market even as high valuation risk persist.
- Capital goods, Infrastructure and fertilizer stocks are worth betting now before Budget 2023.
- Surging housing demand spurs optimistic outlook for various sectors such as: paints, capital goods, cement, tiles, steel, ceramics and other products.
- Expectation for Urea subsidy in upcoming budget to boost prices of fertilizer stocks.

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

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