

### Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	60941.67	319.90	0.53
Nifty	18118.55	90.90	0.50

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	33629.56	254.07	0.76
NASDAQ COM.	11364.41	223.98	2.01
FTSE 100	7784.67	14.08	0.18
CAC 40	7032.02	36.03	0.52
DAX	15102.95	69.39	0.46
NIKKEI 225	27328.95	411.90	1.53
SHANGHAI	3264.81	24.54	0.76
HANG SENG	22044.65	393.67	1.82

Currency	Close	Net Chng.	Chng. (%)
USD / INR	81.39	0.27	0.33
USD / EUR	1.09	0.00	0.15
USD / GBP	1.24	0.00	0.16
USD / JPY	130.38	0.28	0.21

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1935.56	3.91	0.20
Silver	23.66	0.10	0.43

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	81.86	0.21	0.26
Brent Crude	88.36	0.14	0.16
Natural Gas	3.46	0.01	0.32

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.35	0.00	0.01

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	53.18	0.47	0.88
HDFC Bank	70.75	0.26	0.37
ICICI Bank	21.77	0.25	1.16
Infosys Ltd	19.05	0.27	1.44
Tata Motors	25.14	0.26	1.05
Wipro	4.99	0.01	0.20

### Institutional Flow (In Crore) 23-01-2023

Institution	Purchase	Sale	Net
FII	5803.43	6023.30	219.87
DII	5925.39	5490.43	434.96

### Key Contents

- ⇒ [Market Outlook/Recommendation](#)
- ⇒ [Today's Highlights](#)
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### Top News for Today

- **Maruti Suzuki India:** The company recalled 11,117 units of Grand Vitara manufactured between Aug. 8 and Nov. 15 last year over a possible defect in rear seat belt mounting brackets.
- **Vedanta:** The board will meet on Jan. 27 to consider and approve the fourth interim dividend for the current fiscal.
- **FSN E-Commerce Ventures:** The board appointed P Ganesh as chief financial officer, effective Feb. 3.
- **National Highways Infra Trust:** Balasubramanyam Sriram stepped down as the non-executive chairman of the company, with effect from March 31, 2023, on account of personal reasons.
- **TCI Express:** The board will meet on Jan. 31 to, inter alia, consider and approve the second interim dividend for the current fiscal.
- **NBCC (India):** The company secured total business of Rs 309.10 crore in December 2022.
- **Sterlite Technologies:** The board on Jan. 27 will consider the proposal to raise funds through rights issue.
- **Tata Motors:** The company confirmed that the voluntary delisting of its American Depositary Shares, representing its ordinary shares, from the New York Stock Exchange will become effective close of trading on Jan. 23, 2023.
- **NTPC:** The company completed trial operation of Unit-1 of North Karanpura Super Thermal Power Project, and added the 660 MW capacity unit in its total installed capacity.

### Events of the Day

- **Todays Result:** Maruti Suzuki India, Indus Towers, TVS Motor Company, SBI Cards and Payment Services, Pidilite Industries, United Spirits, Supreme Industries, Sonata Software, CG Power, Colgate Palmolive, Triveni Engineering, Granules India, Sharda Cropchem, Strides Pharma, Vaibhav Global, PNB Housing Finance, HDFC Asset Management Company, Apollo Pipes, Kaveri Seed Company, Tatva Chintan Pharma Chem, Motilal Oswal Financial Services, Powergrid Infrastructure Investment Trust, South Indian Bank, UCO Bank, Elecon Engineering Company, Home First Finance Company India, Indoco Remedies, Latent View Analytics, PDS, Tata Coffee
- **Concall for today:** 9:00 AM Zensar Tech, 9:30 AM Amber Enterpris, 10:30 AM Triveni Turbine, 10:30 AM Satin Creditcare Network, 11:00 AM Dodla Dairy, 11:00 AM Shoppers Stop, 12:00 PM IIFL Securities, 12:00 PM KEI Industries, 2:00 PM Prudent Corpora, 2:00 PM Gravita India, 2:30 PM Tata Comm, 2:30 PM Container Corp, 3:00 PM Syngene International, 3:30 PM Steelcast, 3:30 PM Indoco Remedies, 3:30 PM Supreme Ind, 4:00 PM Sona Okegawa Precision Fo, 4:00 PM Gateway Distri, 4:00 PM Snowman Logist, 4:00 PM SBI Cards&payment service, 4:00 PM Saregama India, 4:00 PM HFCL, 4:15 PM CG Power, 4:30 PM Chalet Hotels, 4:30 PM Dhampur Bio Org, 5:00 PM TVS Motor, 5:00 PM Sonata, 5:00 PM Granules India, 5:00 PM Tips Industries, 5:00 PM Tatva Chintan Pharma Chem, 5:00 PM HDFC AMC, 5:30 PM PNB Housing Fin, 6:00 PM Maruti Suzuki, 6:00 PM Latent View Ana
- **Persistent Systems:** To meet investors and analysts on Jan. 24.
- **Indian Energy Exchange:** To meet investors and analysts on Jan. 24 and 25.
- **Can Fin Homes:** To meet investors and analysts on Jan. 25.
- **SIS:** To meet investors and analysts on Feb. 9 and 15.

## Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	60941.67	319.90	0.53	1.41	1.83	1.86	6.00
Nifty	18118.55	90.90	0.50	1.25	1.75	2.19	5.65
BSE M Cap	25114.15	108.96	0.44	0.11	2.81	0.74	4.65
BSE S Cap	28544.40	85.79	0.30	0.99	4.74	1.05	0.33
Nifty MC 100	31273.80	174.00	0.56	0.07	3.70	1.39	6.44
BSE Auto	29295.16	186.72	0.64	0.15	4.15	0.10	15.26
BSE Capgoods	34764.03	100.43	0.29	2.22	6.63	8.03	20.88
BSE FMCG	16078.97	115.80	0.73	0.55	0.45	0.48	21.38
BSE Metal	21682.89	39.44	0.18	1.98	12.35	16.53	15.14
BSE Oil&Gas	21096.08	111.45	0.53	2.45	9.03	12.57	16.16
BSE Healthcare	23030.71	182.03	0.80	0.05	1.02	2.02	3.33
BSE Power	4501.15	20.36	0.45	0.38	8.73	5.43	17.15
BSE Realty	3386.57	24.58	0.72	0.26	3.60	0.65	7.61
BSE ConsDur	38099.28	149.81	0.39	0.89	0.81	8.90	9.46
BSE Bank	48594.55	368.32	0.76	1.47	2.23	2.56	15.07
BSE IT	29951.29	487.30	1.65	2.32	6.47	3.97	13.78

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1935.56	3.91	0.20	1.38	7.60	17.29	4.99
Silver(\$/Ounce)	23.59	0.12	0.52	1.45	0.64	22.61	1.69
Aluminium	2605.30	23.05	0.89	0.39	10.23	19.05	14.60
Copper	9330.77	23.01	0.25	2.67	12.04	20.88	6.54
Zinc	3439.75	4.25	0.12	3.50	15.16	15.43	6.39
Lead	2049.00	37.25	1.79	8.89	11.78	7.19	13.93

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	81.39	0.27	0.33	0.28	1.81	1.60	8.38
USD Index	101.91	0.23	0.23	0.47	2.31	9.00	6.24
YUAN	6.78	0.01	0.13	1.23	2.61	6.34	6.54
GBP	1.24	0.00	0.08	0.84	2.71	9.85	8.15
EUR	1.09	0.00	0.06	0.84	2.28	10.18	3.95
YEN	130.38	0.31	0.24	1.72	1.93	14.23	12.59

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	158.55	3.75	2.42	4.52	7.82	14.67	32.13
Cotton	86.44	0.90	1.03	4.43	1.50	14.19	9.34
Sugar	19.70	0.02	0.10	0.15	6.10	7.18	6.78
Wheat	724.75	4.25	0.59	3.66	6.67	15.61	9.36
Soybean	1495.00	4.25	0.29	2.94	0.67	7.58	15.12

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	33629.56	254.07	0.76	1.96	1.28	6.76	2.14
Nasdaq	11364.41	223.98	2.01	2.57	8.25	3.76	17.98
S&P 500	4019.81	47.20	1.19	0.52	4.55	5.86	8.85
FTSE100	7784.67	14.08	0.18	0.96	4.17	10.99	6.68
CAC40	7032.02	36.03	0.52	0.16	8.10	14.69	3.60
DAX	15102.95	69.39	0.46	0.21	8.34	16.79	0.61
Mexico IPC	54341.25	394.21	0.73	1.32	7.44	13.77	6.78
Brazil Bovespa	111737.3	303.36	0.27	2.31	1.86	3.69	3.52
Russian RTS	998.69	6.81	0.69	2.51	3.65	6.02	22.47
Japan Nikkei	27328.95	411.90	1.53	4.51	4.13	1.27	0.98
Hang Seng	22044.65	393.67	1.82	1.41	12.51	35.98	11.70
Taiwan Index	14932.93	5.92	0.04	0.88	2.78	13.78	18.75
Shanghai Comp	3264.81	24.54	0.76	2.18	7.19	7.43	7.32
KOSPI	2395.26	14.92	0.63	0.38	3.53	8.23	15.49
Malaysia KLCI	1500.33	4.11	0.27	0.35	1.74	3.73	1.75
Jakarta Comp	6866.05	12.48	0.18	2.61	0.91	2.21	2.02
Philippine SE	7121.31	52.40	0.74	1.54	8.88	18.13	1.80
Thai Exch	1684.04	6.79	0.40	0.05	4.11	5.83	2.65

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	740.00	23.00	3.01	21.78	51.16	58.82	46.80
Baltic Dirty	1411.00	4.00	0.28	2.35	24.67	21.22	103.90
SG Dubai HY	25.48	2.40	10.40	18.79	23.39	24.23	638.55

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	81.86	0.21	0.26	2.06	2.85	3.25	1.78
BRENT Crude	88.36	0.14	0.16	2.80	4.53	0.45	13.23
Natural Gas	3.46	0.01	0.32	3.57	30.56	40.86	17.84

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	3.51	0.00	0.11	0.96	6.24	17.18	98.44
UK	3.36	0.02	0.53	0.71	7.62	17.12	186.93
Brazil	6.25	0.02	0.35	8.59	2.78	5.51	29.41
Japan	0.39	0.00	0.77	24.81	2.34	54.51	177.47
Australia	3.47	0.02	0.61	3.69	9.33	16.32	79.10
India	7.35	0.00	0.01	0.34	0.41	2.16	10.91
Switzerland	1.23	0.04	3.72	9.35	19.74	10.04	5481.82
Germany	2.21	0.03	1.33	1.43	8.20	8.73	3493.85

**Taking global cues, the Nifty is expected to open positive around 18250 and likely to remain range-bound in the price band of 18000-18400.**

The Nifty ended 0.50% up at 18118.55. It opened on a positive note and remained range-bound throughout the session towards ending on a subdued note. Chart pattern suggesting rangebound oscillation likely to continue. However, staying cautious on rise is advised. Intraday range likely to be 18000-18400. Midway resistance is placed around 18250 levels.

On the Nifty hourly chart, the Benchmark Index is still seen hovering around the critical MA band. Hence, staying cautious on rise around 18200-18250 is advised.

Nifty patterns on multiple periods suggesting; Index majors may find sellers on rise around critical resistances. Hence, staying cautious on rise is advised.

The Bank Nifty previous session ended 0.74% up at 42821.25. It might get into the trading range of 42500-43900.

The Financial Nifty Fut trading range likely to be 18400-19000.

**Nifty Crucial Supports & Resistances-**  
**Supports- 18000, 17800 Resistances- 18250, 18400**

**Open Positional Calls-**

T+30 INST POSITIONAL SELL-

| Fut Segment | BANK OF BARODA @ 185-190, TGT- 150, Closing SL- above 210

T+30 INST POSITIONAL SELL-

| Fut Segment | SBIN @ 620-625, TGT- 575, Closing SL- above 650

T+30 INST POSITIONAL SELL-

| Fut Segment | ITC @ 335-340, TGT- 305, Closing SL- above 355

T+30 INST POSITIONAL SELL-

| Fut Segment | CAN BANK @ 330-335, TGT- 295, Closing SL- above 355

T+30 INST POSITIONAL SELL-

| Fut Segment | RBL BANK @ 182-184, TGT- 154, Closing SL- above 199

T+15 INST POSITIONAL SELL-

| Fut Segment | AMBUJA @ 535-540, TGT- 490, Closing SL- above 565

T+15 INST POSITIONAL SELL-

| Fut Segment | HIND PETRO @ 250-255, TGT- 235, Closing SL- above 265

T+5 BUY-

| Cash Segment | TECH MAHINDRA @ 1045-1040, TGT- 1080, Closing SL- below 1020

T+5 BUY-

| Cash Segment | CROMPTON @ 324-322, TGT- 333, Closing SL- below 318

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- **TCI Express:** The board will meet on Jan. 31 to, inter alia, consider and approve the second interim dividend for the current fiscal.
- **Welspun Corp:** Saudi Arabia-based associate company East Pipes Integrated Company for Industry signed contracts for supply of steel pipes for water transmission with a total value of 569 million Saudi riyals (Rs 1,234.03 crore).
- **Dilip Buildcon:** The company's joint venture DilipBuildcon-Skyway Infraprojects has been selected by Madhya Pradesh Jal Nigam as the successful bidder for the engineering, procurement, construction, testing, commissioning, trial run, operation and maintenance of various components of Rewa Bansagar at a project cost of Rs 1947.06 crore.
- **NBCC (India):** The company secured total business of Rs 309.10 crore in December 2022.
- **Sterlite Technologies:** The board on Jan. 27 will consider the proposal to raise funds through rights issue.
- **Tata Motors:** The company confirmed that the voluntary delisting of its American Depositary Shares, representing its ordinary shares, from the New York Stock Exchange will become effective close of trading on Jan. 23, 2023.
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### Asian Equities Rise in Slipstream of US Tech Rally

Asian shares climbed Tuesday following gains on Wall Street amid strength in technology stocks and bets for less-aggressive rate hikes from the Federal Reserve. A benchmark of Australian equities inched higher and Japan's Topix index rallied more than 1% while many other markets in the region remained closed for Lunar New Year celebrations. The positive tone for riskier assets was carried over from the US on Monday, when the tech-heavy Nasdaq 100 had its best two-day rally since November and the S&P 500 extended its surge to 12% from an October low. Shares in New Zealand rose about 0.3% as investors continued to look positively at the country's incoming prime minister Chris Hipkins, who has pledged to prioritize the economy. Australian and New Zealand bonds fell, echoing moves in Treasuries overnight. US yields were little changed in early Asian trading. The Australian dollar held gains from Monday while the yen steadied after dropping, reflecting ebbing demand for havens and the low level of Japanese yields versus those of other developed economies. Japanese bond futures fell after week-long stretch of gains.

### Texas Oil Industry Paid Record \$24.7 Billion in Taxes Last Year

The Texas oil and natural gas industry paid a record \$24.7 billion in taxes and royalties last year, far exceeding the previous annual high of \$16 billion set in 2019, according to the Texas Oil and Gas Association. The unprecedented windfall helped swell government coffers in the second-largest US state as lawmakers convene in Austin for legislative action that is only scheduled for every other year. Texas's tax revenues from oil and gas production exceeded \$10 billion for the first time ever, Texas Oil and Gas Association President Todd Staples told reporters Monday. He emphasized how the money goes toward funding a range of public interests such as education. The state's Permanent University Fund, which oversees millions of acres of drilling rights, received \$2.1 billion in the form of taxes and royalties last year. The fund supports the University of Texas and Texas A&M University systems, and the financial groundswell could propel the University of Texas to overtake Harvard as the country's wealthiest endowment. Local school districts, meanwhile, received \$1.65 billion in property taxes from drillers, pipeline operators and gas utilities, the trade group said.

### Natural Gas Volatility in US Grinds Higher as Oil Market Fades

Energy traders looking to capitalize on price volatility should turn their attention to natural gas rather than crude. Price swings for US futures of the heating and power-generation fuel have grown this month to the widest since April, according to Bloomberg calculations based on 60-day volatility. Meanwhile, oil-price volatility has dwindled to the lowest since March, with a barrel of West Texas Intermediate crude futures stabilizing near \$80 per barrel. Gas and oil markets have both seen increased volatility over the past couple of years amid disruptions associated with the coronavirus pandemic and Russia's invasion of Ukraine. While price swings for oil have recently returned to the average levels seen over the past two decades, gas volatility has remained at roughly twice the norm. Futures of the heating and power-generation fuel slumped in recent weeks as abnormally mild temperatures and a prolonged outage at a key export terminal in Texas eroded demand, easing fears of shortages this winter. But the outlook for much colder temperatures later this week prompted traders to rush to exit bearish bets, leading futures to surge as much as 12% on Monday. That's the third spike of more than 10% this month alone.

### **Gold Holds Gain as US Recession Concerns Bolster Haven Status**

Gold held recent gains that pushed this year's advance to about 6%, as negative US data heightened concerns of an economic contraction in the world's biggest economy. Weak retail sales data and poor company earnings and layoffs last week boosted recession fears. That increased bets that the Federal Reserve may slow the pace of its aggressive monetary tightening at its interest-rate policy meeting next week. Data later this week, including US purchasing managers indexes and the Fed's favored inflation metric, will be scrutinized for more signs that the economy is beginning to weaken under higher interest rates. Spot gold was little changed at \$1,932.45 an ounce at 11:17 a.m. in Sydney after rising 0.3% in the previous session. The Bloomberg Dollar Spot Index was flat. Silver which plunged as much as 4.9% on Monday before paring losses to 2% dipped again, while palladium and platinum were steady

### **Oil Steadies as Traders Look to China to Deliver Demand Boost**

Oil steadied as traders waited for fresh signals on the state of Chinese crude demand after the nation ditched Covid curbs. West Texas Intermediate for March delivery was little changed above \$81 a barrel after swinging between gains and losses on Monday. Futures trading volumes are likely to remain subdued during Asian hours, with many investors across the region on breaks to mark the Lunar New Year.

### Auto / Auto Ancillaries

[Bureau of Energy Efficiency to discuss penalty provision with Auto Cos](#)

['Two-wheeler sales on recovery path, Set to grow more in FY24'](#)

[Tata Motors looking to minimise discounts in truck segment](#)

[Maruti recalling 11,177 units of Grand Vitara to fix seat belt issue](#)

[Maruti Suzuki India to recall 11,177 Grand Vitara SUVs to fix seat belt defect](#)

[Audio Interview: Identifying and Qualifying Suppliers in Mexico: What Has Changed](#)

[Toyota Kirloskar Motor inducts two senior officials as board directors](#)

[Honda launches new Activa with car-like smart features at Rs 74,536](#)

[Citröen aims to be key EV player with new C3](#)

[Government official dismisses EV lobby claims on FAME subsidy](#)

[Indians willing to pay a premium for owning pricier EVs: Survey](#)

[Tata Motors, ICICI Bank tie up to offer financing solutions to its passenger EV dealers](#)

### Banking & Finance

[Banks seek immunity for board members, suggest NaBFID-like shield against arrests](#)

[Banks transfer Jaypee Infratech's ₹9,234-crore debt to NARCL](#)

[Bain, CVC Capital eye promoter stake in Max Financial Services](#)

[PSBs will continue to lag private peers in deposits: Analysts](#)

[Tier II cities beat metros in sale of term insurance products: Report](#)

[RBI bans SBM India from allowing foreign remittances](#)

[RBI orders SBM Bank to stop transactions under remittance scheme with immediate effect](#)

[Navigating the road to financial independence](#)

### Oil & Gas

[Oil Minister Hardeep Singh Puri hopes for cut in petrol prices as soon as oil cos recoup past losses](#)

### IT/Telecom/Media

[Indian box office scripts a blockbuster in 2022, rakes in over Rs 10,000 crore](#)

[Withdraw amendment to IT Rules: NBDA](#)

[Indigenously-developed 5G, 4G tech roll out this year, will offer to world next year, says Vaishnav](#)

### **Metals/Mining/Power**

[Indi Grid to buy Khargone Transmission for ₹1,497cr](#)

[Sterlite Power bags orders worth Rs 3,800 cr in Apr-Dec](#)

[IndiGrid to acquire Khargone Transmission at about Rs 1497.5 cr](#)

[Coal India arm MCL to set up Rs 12,000-crore power plant in Odisha](#)

[Tata Steel 'studying' UK government support package](#)

### **FMCG/Retail/Textiles/Agri**

[Wheat shortage leaves small processors and snacks makers worried](#)

[Apple's handset exports from India reach USD 1 billion in December: IT Secretary](#)

['Xiaomi India aims to bounce back via leaner portfolio, entry level focus'](#)

[Delhi will observe six dry days until March 31, liquor stores and bars will be closed on Republic Day](#)

[Sale of winter products, including appliances and garments, picks up after weak start](#)

[Indulgence vs investment: How Global Factors Can Affect the Gold-buying Habits of Indians](#)

[Apple targeting to make 25% of all globally sold iPhones in India: Piyush Goyal](#)

[We must not lose Apple the way we lost Samsung to Vietnam, says ICEA Chairman](#)

[Ashni Biyani's Think9 woos D2Cs to co-create business](#)

[Meesho tightens returns process to save costs, triggers seller protests](#)

### **Pharma/Fertilizers/Healthcare/Chemicals**

[Norovirus cases found in Kerala. Here's all about this highly-contagious disease, its symptoms, how to prevent](#)

[Glenmark introduces medication to prevent chemotherapy-induced nausea](#)

### **Hospitality/Aviation**

[AIX Connect violates norms on pilot proficiency checks; airline says corrective action taken](#)

[Unruly behaviour on Delhi-Hyderabad SpiceJet flight; flyer handed over to security agency at Delhi Airport](#)

[Vistara turns profitable for first time in December 2022 quarter](#)

[Shankar Mishra-Air India incident: Put derostered crew back on flights, says cabin crew union](#)

[IndiGo to change red-eye flights from Goa to leisure friendly schedule](#)

[Technical snag forces Air India Express flight to return](#)



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