

30 January 2023



The Nifty ended 0.25% up at 17648.95. It opened on a weaker note and recovered exactly from around 17400 levels towards ending with a minor recovery. Chart pattern suggesting the Benchmark Index may remain stuck within the price band of 17400-17800 with a negative bias. Hence, staying cautious on rise is advised. Next support below 17400 is placed around 17300 levels.

On the Nifty hourly chart, the Benchmark Index likely to remain stuck in the price band of 17400-17800 with a negative bias.

Nifty patterns on multiple periods suggesting; further decline below 17400 levels is likely, however, it may remain stuck within 17400-17800 ahead of the weekly expiry. Stock specific retracement likely to continue.

Nifty Crucial Supports & Resistances-

Supports- 17400, 17300 Resistances- 17750, 17800

Open Positional Calls-

T+30 INST POSITIONAL SELL-

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

T+30 INST POSITIONAL SELL-

| Fut Segment | TVS MOTOR @ 1050-1060, TGT- 960, Closing SL- above 1110

T+5 POSITIONAL SELL-

| Fut Segment | VEDL @ 315-320, TGT- 290, Closing SL- above 335

T+5 BUY-

| Cash Segment | TECH MAHINDRA @ 1035-1030, TGT- 1070, Closing SL- below 1010

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Nifty Intraday Chart



Market in Retrospect

The Indian benchmark indices swung amid volatility before closing marginally higher in trade on Monday as Adani Enterprises Ltd. recovered along with other group stocks like Adani Ports and SEZ Ltd., ACC Ltd. and Ambuja Cements Ltd.

Nifty index ended 0.25% higher, ended at 17,649. The broader markets represented by the Nifty 500 Index ended 0.14% lower, ending at 14,854. Among the sectorial indices, Nifty IT was the top gainer gaining by 1.10%, followed by Nifty PSU Bank gaining by 0.55%. Nifty Energy was the top loser losing by 3.04%.

Adani Enterprises was the top gainer, gaining by 4.76%, followed by Bajaj Finance and Ultratech Cement which gaining by 4.53% & 2.56%. Power Grid Corp was the top loser, losing by 3.38%, followed by JSW Steel and Indusind Bank, losing by 2.72% & 2.45%.

Market Turnover (In Crore) 30-01-2023

Name	Last	Previous
NSE Cash	70473.54	76678.56
NSE F&O	13519141.97	10582186.74
BSE Cash	4,834.35	4,699.95
BSE F&O	71.69	69.40

FII Derivatives Flow (In Crore) 30-01-2023

Instrument	Purchase	Sale	Net
Index Future	4874.06	6481.46	-1607.4
Index Option	1073373.23	1067019.28	6353.95
Stock Future	16517.08	15962.56	554.52
Stock Option	14466.58	14232.72	233.86

Institutional Flow (In Crore) 30-01-2023

Institution	Purchase	Sale	Net
FII	10904.18	17696.98	6792.80
DII	11487.01	5974.38	5512.63

NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Adani Enterprises	4.76	16.30	20947906	4490809
Bajaj Finance	4.53	2.75	2448160	949298
Ultratech Cement	2.56	4.03	699269	588093
Bajaj Finserv	2.26	0.80	4411750	1723052
HCL Technologies	1.72	2.43	3508427	3572366

NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Larsen & Toubro	2.17	6.09	3441304	1649685
Bajaj Auto	2.43	7.51	654472	665818
Indusind Bank	2.45	9.43	7991091	3333290
JSW Steel	2.72	5.36	2277856	2751648
Power Grid Corp	3.38	5.11	18216133	7035913

Bulk and Block Deals

<https://www.nseindia.com/products/content/equities/equities/bulk.htm>
<http://www.bseindia.com/markets/equity/EQReports/BulknBlockDeals.aspx>

Sensex Intraday Chart



Market in Detailed (Updated after 4:00 PM)

Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	59500.41	169.51	0.29	1.85	2.20	0.77	4.02
Nifty	17648.95	44.60	0.25	2.10	2.52	0.78	3.20
BSE M Cap	24284.58	54.26	0.22	2.88	4.07	3.05	0.40
BSE S Cap	27596.70	27.15	0.10	3.61	4.60	3.81	4.64
Nifty MC 100	30185.85	56.05	0.19	2.94	4.20	2.64	1.28
BSE Auto	29895.73	23.57	0.08	2.70	3.36	1.15	15.20
BSE Capgoods	33242.20	439.11	1.30	4.65	0.30	1.47	15.11
BSE FMCG	15994.48	113.18	0.70	0.20	0.50	0.16	19.67
BSE Metal	20938.57	252.87	1.19	3.61	0.40	10.28	10.28
BSE Oil&Gas	18690.07	790.10	4.06	10.93	8.42	2.89	1.50
BSE Healthcare	22567.34	89.23	0.39	1.23	2.02	4.53	5.32
BSE Power	3834.97	214.55	5.30	15.18	12.47	20.61	2.08
BSE Realty	3246.11	6.45	0.20	4.84	5.82	6.51	12.14
BSE ConsDur	37164.92	186.58	0.50	2.07	6.44	11.67	9.13
BSE Bank	45795.60	39.49	0.09	5.04	6.36	2.65	5.87
BSE IT	29871.09	296.91	1.00	1.38	4.18	4.55	11.69

Bond Markets

Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	3.56	0.05	1.47	1.29	8.25	11.40	100.92
UK	3.36	0.03	1.02	0.09	8.58	3.48	169.86
Brazil	6.26	0.01	0.08	0.48	1.81	2.66	27.36
Japan	0.48	0.01	1.43	23.79	14.69	95.16	183.04
Australia	3.53	0.03	0.70	2.44	12.74	5.38	82.17
India	7.40	0.01	0.16	0.69	0.97	0.26	9.57
Switzerland	1.30	0.06	5.17	5.95	19.54	17.31	2856.82
Germany	2.31	0.08	3.35	4.90	10.00	10.03	5242.22

Currency

Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	81.50	0.03	0.03	0.13	1.52	1.58	8.43
USD Index	101.84	0.09	0.09	0.29	1.63	8.05	4.70
YUAN	6.75	0.03	0.49	0.49	2.18	8.20	5.78
GBP	1.24	0.00	0.02	0.04	2.49	7.98	7.91
EUR	1.09	0.00	0.27	0.23	1.79	10.27	3.01
YEN	130.14	0.26	0.20	0.41	0.75	14.27	11.55

Freight

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	676.00	1.00	0.15	11.40	55.38	55.93	51.05
Baltic Dirty	1323.00	13.00	0.97	6.24	29.36	27.43	92.58
SG Dubai HY	25.48	2.40	10.40	18.79	23.39	24.23	638.55

Global Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	33978.08	28.67	0.08	1.81	2.51	3.40	2.15
Nasdaq	11621.71	109.30	0.95	4.32	11.04	4.68	15.60
S&P 500	4070.56	10.13	0.25	2.47	6.02	4.34	8.15
FTSE100	7764.06	0.54	0.01	0.26	4.20	10.17	4.00
CAC40	7049.02	47.01	0.66	0.26	8.90	12.39	1.21
DAX	15032.75	114.57	0.76	0.45	7.99	13.53	1.85
Mexico IPC	54774.91	389.10	0.71	1.53	13.02	11.59	8.12
Brazil Bovespa	112316.2	1861.39	1.63	0.25	2.35	1.94	0.36
Russian RTS	990.16	2.13	0.21	0.85	2.02	11.09	29.62
Japan Nikkei	27433.40	50.84	0.19	1.96	5.13	1.21	2.68
Hang Seng	22069.73	619.17	2.73	1.81	11.57	48.49	6.29
Taiwan Index	15493.82	560.89	3.76	5.03	6.64	18.05	15.70
Shanghai Comp	3269.32	4.50	0.14	1.29	7.34	7.58	7.19
KOSPI	2450.47	33.55	1.35	2.95	9.57	8.03	7.99
Malaysia KLCI	1499.39	1.84	0.12	0.21	0.26	3.60	1.36
Jakarta Comp	6872.48	26.50	0.38	0.04	0.32	2.60	3.42
Philippine SE	6970.97	81.19	1.15	1.40	6.16	13.29	3.87
Thai Exch	1681.22	0.08	0.00	0.17	0.75	4.68	2.54

Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	79.76	0.09	0.11	2.27	0.61	9.25	8.12
BRENT Crude	86.78	0.12	0.14	1.60	1.01	3.83	9.46
Natural Gas	2.73	0.12	4.28	15.36	33.55	48.31	36.49

LME

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1924.70	3.50	0.18	0.34	5.51	17.00	7.42
Silver(\$/Ounce)	23.68	0.08	0.32	0.95	1.14	22.95	5.37
Aluminium	2591.50	10.25	0.39	0.36	9.65	13.71	16.80
Copper	9242.24	64.26	0.69	0.70	10.98	17.91	6.04
Zinc	3438.75	69.50	1.98	0.09	15.12	15.28	5.90
Lead	2182.25	23.25	1.05	4.60	6.04	16.67	6.01

Agro Commodities

Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	169.20	0.70	0.41	6.72	1.14	0.86	26.56
Cotton	85.93	0.96	1.10	1.67	3.07	19.23	10.91
Sugar	21.08	0.12	0.57	7.01	5.19	19.91	16.34
Wheat	755.50	5.50	0.73	4.93	4.61	11.01	4.46
Soybean	1527.50	18.00	1.19	2.50	0.23	8.41	15.07

REC

REC posted over five per cent rise in its consolidated net profit at Rs 2,915.33 crore in the quarter ended December, mainly due to lower expenses. The consolidated net profit of the company was Rs 2,773.44 crore in the corresponding quarter of the preceding fiscal. Total expenses of the company dipped to Rs 6,185.24 crore in the quarter from Rs 6,617.51 crore in the same period a year ago. Total income also came down to Rs 9,795.47 crore in the quarter from Rs 10,069.11 crore a year ago. The board has approved declaration of the 2nd interim dividend at the rate of Rs 3.25 per equity share of Rs 10 each for 2022-23.

SRF

SRF consolidated net profit rose marginally to Rs 510.90 crore in Q3 FY23 as against Rs 505.54 crore posted in Q3 FY22. Revenue from operations stood at Rs 3,469.66 crore in the quarter ended 31 December 2022, registering a growth 3.7% on YoY basis. The chemicals business reported an increase of 23% in its segment revenue to Rs 1,757 crore from Rs 1,428 crore during Q3 FY23 over CPLY. The technical textiles business reported a decline of 21% in its segment revenue to Rs 426 crore from Rs 538 crore during Q3 FY23 over CPLY.

Tech Mahindra

Tech Mahindra reported a consolidated net profit of Rs 1,297 crore for the December quarter of the financial year 2022-23, down 5.3 percent. Profit after tax (PAT) stood at Rs 1,368 crore in the year-ago period. The revenue from operations came in at Rs 13,735 crore, rising 19.9 percent from Rs 11,450 crore in the corresponding quarter of the previous year. Consolidated revenue, in rupee terms, was seen increasing 18 percent YoY and 3.7 percent quarter-on-quarter to Rs 13,612 crore. EBITDA (earnings before interest, taxes, depreciation and amortisation) for the quarter came in at Rs 2,144 crore, higher by 8.1 percent sequentially and 4.1 percent YoY.

Vardhman Special Steels

Vardhman Special Steels has reported Standalone financial results for the period ended December 31, 2022. The company has reported total income of Rs. 414.0697 crores during the period ended December 31, 2022 as compared to Rs. 457.3668 crores during the period ended September 30, 2022. The company has posted net profit / (loss) of Rs. 28.4654 crores for the period ended December 31, 2022 as against net profit / (loss) of Rs. 28.0101 crores for the period ended September 30, 2022. The company has reported EPS of Rs. 6.98 for the period ended December 31, 2022 as compared to Rs. 6.86 for the period ended September 30, 2022.

Bajaj Finserv

Net profit of Bajaj Finserv rose 41.90% to Rs 1782.02 crore in the quarter ended December 2022 as against Rs 1255.79 crore during the previous quarter ended December 2021. Sales rose 24.47% to Rs 21465.12 crore in the quarter ended December 2022 as against Rs 17245.04 crore during the previous quarter ended December 2021.

Laurus Labs

The pharmaceutical company's consolidated net profit jumps 32.08% to Rs 203.04 crore on 50.16% surge in revenue from operations to Rs 1,544.82 in Q3 FY23 over Q3 FY22. Consolidated profit before tax was at Rs 277.85 crore in Q3 FY23, registering a growth of 36.54% from Rs 203.50 crore posted in the corresponding quarter last year. EBITDA grew 39% year on year to Rs 404 crore in the quarter ended 31 December 2022. EBITDA margin reduced to 26.1% in Q3 FY23 as compared to 28.2% reported in the same period a year ago. Laurus Labs' formulation business tumbled 33% to Rs 249 crore in Q3 FY23 from Rs 373 crore recorded in Q3 FY22. The decline in the segment was mainly due to lower demand and adverse price in the ARV formulations. Nevertheless, the formulation business recovered in Q3 from Q2 lows and is expected to further normalize. Income from API business jumped 49% to Rs 632 crore in Q3 FY23 as against Rs 424 crore registered in Q3FY22. The company's synthesis division delivered a strong growth of 210% YoY in Q3 FY23 to Rs 642 crore.

L&T

Larsen & Toubro (L&T) reported a consolidated net profit of Rs 2,553 crore for the December quarter of the financial year 2022-23, up 24 percent from the year-ago period, on better execution of infrastructure projects and continued growth in the IT&TS portfolio. The revenue from operations zoomed to Rs 46,390 crore, 17 percent higher from the corresponding quarter of the previous financial year. The company's net profit was estimated to go up 13.7 percent on-quarter and 23.4 percent on-year to Rs 2,535 crore in the October-December period. International revenue at Rs 17,317 crore constituted 37 percent of the total revenue. At the group level, L&T received orders worth Rs 60,710 crore during the quarter, registering a growth of 21 percent over the year-ago period. The consolidated order book stood at Rs 3.86 lakh crore at the end of the December quarter.

PNB

Punjab National Bank reported 44.19% decline in net profit of Rs 628.88 crore on 16.78% rise in total income to Rs 25,772.40 crore in Q3 FY23 over Q3 FY22. Profit before tax declined 41.8% to Rs 1,003 crore in Q3 FY23 as compared with Rs 1,723 crore in Q3 FY22. Operating profit jumped 12.61% year on year to Rs 5,716 crore in Q3 FY23. Net interest income rose 17.6% to Rs 9,179 crore in Q3 FY23 as against Rs 7,803 crore in Q3 FY22. Net interest margin (domestic) stood at 3.30% in Q3 FY23 compared with 3.01% in Q3 FY22. Gross non performing assets (NPA) stood at Rs 83,584 crore as on 31 December 2022 as compared with Rs 97,259 crore as on 31 December 2021. GNPA ratio stood at 9.76% as on 31 December 2022 from 12.88% as on 31 December 2021. NNPA ratio was 3.30% as on 31 December 2022 as against 4.90% as on 31 December 2021. Return on assets was at 0.17% in Q3 FY23 compared with 0.34% in Q3 FY22. Return on equity stood at 3.85% in Q3 FY23 as against 7.34% in Q3 FY22. CASA deposits stood at Rs 5,16,534 crore in Q3 FY23 as against Rs 5,05,958 crore in Q3 FY22. Provision Coverage Ratio (PCR) improved by 332 bps YoY to 85.17% as on 31 December 2022. Capital Adequacy Ratio (CRAR) was 15.15% for 31 December 2022. Tier-I is at 12.21% (CET-1 was at 10.84%, AT1 was at 1.37%) and Tier-II is at 2.94% as at 31 December 2022.

Bajaj Finserv

Bajaj Finserv reported 41.9% jump in consolidated net profit to Rs 1,782.02 crore on a 23.47% increase in total income to Rs 21,755.35 crore in Q3 FY23 over Q3 FY22. Profit before tax in Q3 FY23 stood at Rs 4,418.96 crore, up by 36% from Rs 3,249 crore in Q3 FY22. Total expenses increased by 20.64% to Rs 17,336.45 crore in Q3 FY23 from Rs 14,370.55 crore in Q3 FY22.

LT Foods

LT Foods reported 30% rise in net profit to Rs 100 crore on a 31% increase in total revenue to Rs 1,792 crore in Q3 FY23 over Q3 FY22. While the company's gross profit was Rs 571 crore (up 25% YoY), EBITDA was at Rs 179 crore (up 19% YoY). Gross profit margin, however, contracted by 144 bps on account of increase in input cost and reduction in freight cost. EBITDA margins contracted by 103 bps due to increase in input cost and reduction in freight cost.

Dwarikesh Sugar Industries

Dwarikesh Sugar Industries Ltd has reported Standalone financial results for the period ended December 31, 2022. The company has reported total income of Rs. 391.7325 crores during the period ended December 31, 2022 as compared to Rs. 542.4186 crores during the period ended September 30, 2022. The company has posted net profit / (loss) of Rs. 10.5193 crores for the period ended December 31, 2022 as against net profit / (loss) of Rs. 7.8379 crores for the period ended September 30, 2022. The company has reported EPS of Rs. 0.56 for the period ended December 31, 2022 as compared to Rs. 0.42 for the period ended September 30, 2022.

Exide

Exide Industries reported an 11.38 per cent year-on-year (YoY) increase in consolidated net profit to Rs 198.61 crore in Q3FY23, led by growth in most business verticals, price hikes and cost optimisation initiatives. In the year-ago period, profit was at Rs 178.32 crore. Revenue from operations was up 6.8 per cent to Rs 3,538.50 crore, driven by volume growth.

GAIL

GAIL Ltd reported an almost 93% slump in quarterly profit on Monday, hit by lower gas sales due to supply disruptions. The state-owned gas company's standalone profit tumbled to Rs 246 crore (\$30.14 million) in the quarter ending Dec. 31, from Rs 3288 crore a year earlier. GAIL's revenue from operations jumped more than 37% to Rs 35,380 crore on price hikes to customers. The company recorded a natural gas marketing loss of Rs 86.02 crore against a profit of Rs 1,750 crore a year ago. Profit before tax at the natural gas transmission segment more than halved to Rs 426 crore.



CORPORATE ACTION BONUS / RIGHTS / STOCK SPLIT / DIVIDEND / FCCB / M&A / WARRANTS ETC.

[illegible]

Domestic Events

- India Infrastructure Output for December 2022.

Global Events

- Japan Consumer Confidence for January 2023.
- Euro Area GDP Growth for Q4 2022.

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