

2 February 2023



The Nifty ended 0.03% down at 17610.40. It opened on a negative note and remained extremely volatile throughout the session towards ending on a subdued note. Chart pattern suggesting the Benchmark Index may again retest supports placed around 17400 and 17300 levels. Hence, weakness likely to persist as long as it trades below 17850 levels. The Nifty immediate range likely to be 17400-17800 with a negative bias.

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

Nifty patterns on multiple periods suggesting; weakness likely to sustain. Stock specific retracement likely to continue, which may take the Benchmark Index towards 17300 levels.

Nifty Crucial Supports & Resistances-

Supports- 17400, 17300 Resistances- 17800, 17850

Open Positional Calls-

T+30 INST POSITIONAL SELL-

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

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 headline indices diverged at the end of trading hours on Thursday, mirroring the mixed trend from the volatile budget session on Wednesday.

Nifty index ended 0.03% lower, ended at 17,610. The broader markets represented by the Nifty 500 Index ended 0.06% lower, ending at 14,839. Among the sectorial indices, Nifty FMCG was the top gainer gaining by 2.28%, followed by Nifty IT gaining by 1.83%. Nifty Metal was the top loser losing by 4.35%.

ITC was the top gainer, gaining by 4.76%, followed by Britannia and Indusind Bank which gaining by 4.62% & 3.27%. Adani Enterprises was the top loser, losing by 26.70%, followed by Adani Ports & SE and HDFC Life losing by 6.60% & 6.16%.

Market Turnover (In Crore) 02-02-2023

Name	Last	Previous
NSE Cash	68414.29	81608.14
NSE F&O	40597150.69	28261182.40
BSE Cash	3,652.18	8,256.83
BSE F&O	*NA	107.23

FII Derivatives Flow (In Crore) 02-02-2023

Instrument	Purchase	Sale	Net
Index Future	4453.19	6917.29	2464.1
Index Option	2656616	2638484	18131.85
Stock Future	16595.15	16917.66	322.51
Stock Option	17378.22	17299.52	78.7

Institutional Flow (In Crore) 02-02-2023

Institution	Purchase	Sale	Net
FII	9780.82	12846.17	3065.35
DII	9470.68	7099.32	2371.36

NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
ITC	4.76	11.60	55745171	25856490
Britannia Industries	4.62	4.21	1669243	415107
Indusind Bank	3.27	6.94	4494575	5967141
Hindustan Unilever	2.35	0.48	1980667	2059728
Infosys	2.11	2.64	6916834	6595123

NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Divi'S Laboratories	2.68	2.06	334618	374265
HDFC Life Insurance	4.46	15.78	17269387	6732997
UPL	6.16	5.63	7698238	3042251
Adani Ports & SE	6.60	35.15	115517458	43873260
Adani Enterprises	26.70	53.81	34474080	12898410

Bulk and Block Deals

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

*Data not updated till 7:30PM

Sensex Intraday Chart



Market in Detailed (Updated after 4:00 PM)

Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	59932.24	224.16	0.38	0.45	2.22	1.49	1.95
Nifty	17610.40	5.90	0.03	1.57	3.41	2.45	0.29
BSE M Cap	24457.75	51.12	0.21	0.81	3.93	4.43	2.74
BSE S Cap	27994.16	99.18	0.36	0.57	4.03	3.32	6.53
Nifty MC 100	30433.00	46.35	0.15	0.85	4.48	4.26	0.79
BSE Auto	30229.65	44.58	0.15	2.09	4.45	0.61	14.70
BSE Capgoods	33799.76	49.71	0.15	1.00	0.99	1.34	13.88
BSE FMCG	16585.04	353.44	2.18	3.13	3.10	2.22	19.89
BSE Metal	21080.82	187.36	0.88	1.69	1.16	9.09	5.18
BSE Oil&Gas	17789.48	371.79	2.05	13.93	13.27	9.27	3.27
BSE Healthcare	22343.92	76.27	0.34	0.89	2.73	8.48	10.20
BSE Power	3705.78	131.68	3.43	14.70	15.43	24.10	6.00
BSE Realty	3264.09	12.27	0.38	0.78	6.39	7.21	15.50
BSE ConsDur	37510.41	98.89	0.26	0.76	6.51	12.10	13.05
BSE Bank	46079.54	208.64	0.45	2.37	6.76	2.62	3.13
BSE IT	30366.57	493.82	1.65	1.57	5.46	3.71	15.02

Bond Markets

Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	3.35	0.06	1.82	4.01	13.43	18.20	88.97
UK	3.11	0.19	5.84	6.12	15.20	8.39	147.73
Brazil	6.12	0.12	1.97	2.07	0.76	3.21	26.17
Japan	0.50	0.01	1.22	1.01	18.01	96.06	178.21
Australia	3.54	0.03	0.79	1.06	12.57	7.06	85.10
India	7.29	0.02	0.25	1.26	0.63	1.49	6.00
Switzerland	1.14	0.12	9.40	6.03	29.62	0.18	916.07
Germany	2.14	0.15	6.48	3.61	12.60	0.23	5240.00

Currency

Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	82.18	0.25	0.30	0.72	0.68	0.73	8.93
USD Index	101.22	0.00	0.00	0.61	2.22	9.09	5.51
YUAN	6.72	0.02	0.27	0.90	2.60	8.42	5.40
GBP	1.23	0.01	0.50	0.76	2.22	8.09	9.30
EUR	1.10	0.00	0.15	0.74	2.87	11.76	2.94
YEN	128.14	0.84	0.66	1.62	2.08	15.42	10.68

Freight

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	668.00	13.00	1.91	1.33	55.91	49.43	52.92
Baltic Dirty	1260.00	15.00	1.18	5.69	32.73	30.73	84.75
SG Dubai HY	25.48	2.40	10.40	18.81	23.37	24.22	638.25

Global Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	34092.96	6.92	0.02	1.03	2.85	6.05	4.31
Nasdaq	11816.32	231.77	2.00	4.45	12.90	12.27	18.04
S&P 500	4119.21	42.61	1.05	2.56	7.29	9.56	10.24
FTSE100	7818.60	52.66	0.68	0.68	4.86	9.37	3.04
CAC40	7104.25	21.04	0.30	0.03	7.64	13.08	0.24
DAX	15385.16	185.73	1.22	1.54	9.22	15.91	1.58
Mexico IPC	55018.91	454.64	0.83	0.27	12.30	8.17	5.73
Brazil Bovespa	111824.9	174.79	0.16	2.00	5.19	4.30	0.00
Russian RTS	1010.69	8.25	0.82	2.52	4.13	8.84	30.96
Japan Nikkei	27402.05	55.17	0.20	0.14	5.01	0.94	0.59
Hang Seng	21958.36	113.82	0.52	2.70	9.00	43.15	7.75
Taiwan Index	15595.16	175.03	1.14	4.48	9.64	20.09	11.76
Shanghai Comp	3285.67	0.75	0.02	1.40	5.43	9.60	2.25
KOSPI	2468.88	19.08	0.78	0.01	11.28	6.00	8.82
Malaysia KLCI	1489.80	4.30	0.29	0.64	1.07	4.89	2.35
Jakarta Comp	6890.57	28.31	0.41	0.38	0.03	2.05	3.09
Philippine SE	6986.19	49.57	0.70	0.80	6.08	13.48	5.37
Thai Exch	1682.58	3.17	0.19	0.67	0.22	3.50	0.81

Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	76.14	0.34	0.44	6.10	5.22	15.48	13.81
BRENT Crude	82.39	0.54	0.65	5.71	3.91	10.03	3.35
Natural Gas	2.53	0.07	2.84	10.88	38.16	55.85	45.69

LME

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1952.89	2.50	0.13	1.23	7.07	19.43	8.09
Silver(\$/Ounce)	24.36	0.39	1.63	1.94	1.76	26.76	7.59
Aluminium	2597.25	15.75	0.60	1.03	10.54	16.34	14.87
Copper	9060.50	139.05	1.51	2.47	8.32	17.41	6.95
Zinc	3375.25	43.51	1.27	2.65	12.39	21.85	6.81
Lead	2127.00	1.50	0.07	1.45	8.97	7.06	5.13

Agro Commodities

Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	179.70	3.80	2.16	7.51	7.41	1.55	23.22
Cotton	85.63	0.02	0.02	2.14	2.71	8.89	14.58
Sugar	21.53	0.16	0.75	4.11	7.44	16.57	20.75
Wheat	762.25	2.50	0.33	1.30	3.76	11.88	0.49
Soybean	1529.50	9.25	0.61	0.39	0.36	4.65	12.42

Titan

Titan Company reported net profit declined 4% to Rs 951 crore on 11% rise in revenue from operations to Rs 10,444 crore in Q3 FY22. Total income for the quarter was Rs 10,651 crore, registering a growth of 12% compared with Rs 9,516 crore of Q2 FY22 (excluding bullion sale). Profit before tax decreased 4% to Rs 1,267 crore in Q3 FY23 compared with Rs 1,317 crore in Q3 FY22. EBIT fell 3% to Rs 1,328 crore during the quarter as against Rs 1,369 crore in corresponding quarter last year. EBIT margin stood at 12.5% in Q3 FY23 as against 14.4% in Q3 FY22. During the quarter, the company's income from jewellery business jumped 11% year on year to Rs 9,518 crore. The India business grew by 9% in the same period, backed by healthy consumer demand during the festive season. EBIT stood at Rs 1,236 crore, clocking 13.0% EBIT margin. Watches & wearables business reported an income of Rs 811 crore in Q3 FY23 with 15% growth compared to Rs 706 crore in Q3 FY22. A total of 48 stores were added during the quarter, taking the total watches & wearables store count to 953 spread across 293 cities. Eyecare business reported an income of Rs 174 crore in Q3FY23 with 12% growth compared to Q3 FY23 as against Rs 156 crore in the corresponding quarter previous year. Business reported an EBIT of Rs 32 crore, clocking an EBIT margin of 18.4%. Other businesses comprising Indian dress wear and Fragrances & Fashion Accessories reported an income of Rs 89 crore in Q3 FY23 compared with Rs 52 crore in Q3 FY23, recording a YoY growth of 71%. Among subsidiaries, Caratlane Trading reported a revenue of Rs 677 crore, up 51% YoY. Profit Before Taxes was Rs 51 crore with a margin of 7.5%. Revenue from Titan Engineering & Automation (TEAL) jumped 53% to Rs 125 crore in Q3 FY23. The loss for the quarter was Rs 0.4 crore. The business saw one of its highest ever order inflows of Rs 344 crore during the quarter.

Aditya Birla Capital

Aditya Birla Capital (ABCL) its consolidated net profit increased 27 per cent on a year-on-year (YoY) basis to Rs 530 crore for the quarter ended December 2022 (Q3 FY23). The financial services company, which has lending, mutual fund, life insurance and other businesses, made a consolidated net profit of Rs 416 crore in the same quarter a year ago (Q3 FY22). ABCL's stock closed 1.84 per cent higher at Rs 138.3 per share on BSE. Consolidated revenue grew 31 per cent YoY to Rs 7,699 crore. Strong momentum across businesses led to a 40 per cent YoY growth in the overall lending book (non-banking finance company and housing finance company) to Rs 85,869 crore as on December 31, 2022. The company's NBFC loan book grew 47 per cent YoY to Rs 72,994 crore, backed by robust growth in allotments to retail, SME and high net worth customers. They constituted 66 per cent of the total loan book as on December 31, 2022. Net interest margin (NIM) of NBFC expanded by 77 basis points YoY to 7.0 per cent in Q3 FY23. The NBFC unit's profit before tax grew 40 per cent year-on-year to Rs. 540 crore in Q3 FY23. The housing finance arm's loan book grew by 11 per cent YoY to Rs 12,874 crore as on December 31, 2022. Net interest margin (NIM) expanded by 106 basis points to 5.35 per cent in Q3 FY23. The housing finance company's profit before tax grew 16 per cent YoY to Rs 78 Crore in Q3 FY23.

Coromandel International

Net profit of Coromandel International rose 38.07% to Rs 526.85 crore in the quarter ended December 2022 as against Rs 381.58 crore during the previous quarter ended December 2021. Sales rose 63.81% to Rs 8309.59 crore in the quarter ended December 2022 as against Rs 5072.64 crore during the previous quarter ended December 2021.

Apollo Tyres

Apollo Tyres on its consolidated net profit increased 30 per cent to Rs 292 crore for the December quarter, aided by robust sales in the domestic market. The company had reported a net profit of Rs 224 crore in the year-ago period. Revenue from operations rose 13 per cent to Rs 6,423 crore, as against Rs 5,707 crore in the October-December quarter of previous fiscal.

APL Apollo Tubes

Net profit of APL Apollo Tubes rose 32.30% to Rs 169.18 crore in the quarter ended December 2022 as against Rs 127.88 crore during the previous quarter ended December 2021. Sales rose 34.48% to Rs 4201.12 crore in the quarter ended December 2022 as against Rs 3123.94 crore during the previous quarter ended December 2021.

Tata Consumer Products

Net profit of Tata Consumer Products rose 32.71% to Rs 351.76 crore in the quarter ended December 2022 as against Rs 265.05 crore during the previous quarter ended December 2021. Sales rose 8.30% to Rs 3474.55 crore in the quarter ended December 2022 as against Rs 3208.38 crore during the previous quarter ended December 2021.

Dabur

Dabur reported a 5.49 per cent decline in consolidated net profit to ₹476.65 crore for the December 2022 quarter. This is against a net profit of ₹504.35 crore in the year-ago period. The consolidated revenue of Dabur grew by 3.44 per cent to ₹3,043.17 crore in the quarter under review from ₹2,941.75 crore a year ago. EBITDA (earnings before interest, taxes, depreciation and amortization) fell 2.7 percent to ₹620 crore. Consolidated revenue posted a constant currency growth of 5.7%.

Berger Paints India

Net profit of Berger Paints India declined 20.49% to Rs 200.94 crore in the quarter ended December 2022 as against Rs 252.72 crore during the previous quarter ended December 2021. Sales rose 5.60% to Rs 2693.59 crore in the quarter ended December 2022 as against Rs 2550.77 crore during the previous quarter ended December 2021.

Deepak Fertilisers

Deepak Fertilisers and Petrochemicals Corporation Ltd (DFPCL) has reported a 40 per cent rise in Q3 net profits at ₹252 crore on higher sales. In the same period last year, DFPCL had reported a net of ₹181 crore. Revenues during Q3 FY23 were up 41 per cent at ₹2755 crore compared to ₹1956 crore in the same period last year.

Max Healthcare Institute

Net profit of Max Healthcare Institute rose 17.21% to Rs 222.41 crore in the quarter ended December 2022 as against Rs 189.75 crore during the previous quarter ended December 2021. Sales rose 16.97% to Rs 1141.24 crore in the quarter ended December 2022 as against Rs 975.69 crore during the previous quarter ended December 2021.

Bajaj Electricals

Net profit of Bajaj Electricals rose 26.78% to Rs 61.12 crore in the quarter ended December 2022 as against Rs 48.21 crore during the previous quarter ended December 2021. Sales rose 12.02% to Rs 1462.91 crore in the quarter ended December 2022 as against Rs 1305.94 crore during the previous quarter ended December 2021.

Birlasoft

Net loss of Birlasoft reported to Rs 16.36 crore in the quarter ended December 2022 as against net profit of Rs 113.97 crore during the previous quarter ended December 2021. Sales rose 13.99% to Rs 1221.89 crore in the quarter ended December 2022 as against Rs 1071.91 crore during the previous quarter ended December 2021.

Ujjivan Small Finance Bank

Net profit of Ujjivan Small Finance Bank reported to Rs 293.19 crore in the quarter ended December 2022 as against net loss of Rs 33.83 crore during the previous quarter ended December 2021. Total Operating Income rose 52.80% to Rs 1081.62 crore in the quarter ended December 2022 as against Rs 707.87 crore during the previous quarter ended December 2021.

GMM Pfaudler

Net profit of GMM Pfaudler declined 41.33% to Rs 18.67 crore in the quarter ended December 2022 as against Rs 31.82 crore during the previous quarter ended December 2021. Sales rose 23.36% to Rs 792.31 crore in the quarter ended December 2022 as against Rs 642.28 crore during the previous quarter ended December 2021.

Hikal

Net profit of Hikal declined 41.57% to Rs 26.41 crore in the quarter ended December 2022 as against Rs 45.20 crore during the previous quarter ended December 2021. Sales rose 6.28% to Rs 538.45 crore in the quarter ended December 2022 as against Rs 506.62 crore during the previous quarter ended December 2021.

Greenlam Ind

Greenlam Ind reported Net Sales at Rs 503.50 crore in December 2022 up 11.96% from Rs. 449.71 crore in December 2021. Quarterly Net Profit at Rs. 28.18 crore in December 2022 up 4.58% from Rs. 26.95 crore in December 2021. EBITDA stands at Rs. 60.71 crore in December 2022 up 9.74% from Rs. 55.32 crore in December 2021. Greenlam Ind EPS has decreased to Rs. 2.28 in December 2022 from Rs. 11.17 in December 2021.

Godrej Properties

Net profit of Godrej Properties rose 50.54% to Rs 58.74 crore in the quarter ended December 2022 as against Rs 39.02 crore during the previous quarter ended December 2021. Sales declined 29.61% to Rs 196.23 crore in the quarter ended December 2022 as against Rs 278.76 crore during the previous quarter ended December 2021.

Zydus Wellness

Net profit of Zydus Wellness declined 16.05% to Rs 19.56 crore in the quarter ended December 2022 as against Rs 23.30 crore during the previous quarter ended December 2021. Sales rose 7.28% to Rs 412.96 crore in the quarter ended December 2022 as against Rs 384.93 crore during the previous quarter ended December 2021.

HDFC

The housing finance major's standalone net profit rose 13.19% to Rs 3,690.80 crore on 29.3% increased in total income to Rs 15,246.81 crore in Q3 FY23 over Q3 FY22. The net interest income (NII) for the quarter ended 31 December 2022 stood at Rs 4,840 crore compared to Rs 4,284 crore in the previous year, registering a growth of 13%. The monetary policy and interest rate actions have had a short-term impact on the net interest income (NII). Profit before tax increased 13.92% year on year to Rs 4,611.80 crore in quarter ended 31 December 2022. During the quarter ended 31 December 2022, the corporation assigned loans amounting to Rs 8,892 crore (previous year: Rs 7,468 crore) to HDFC Bank. Loans sold in the preceding 12 months amounted to Rs 35,937 crore (previous year: Rs 27,591 crore). As at 30 September 2022, the outstanding amount in respect of individual loans sold was Rs 97,700 crore. HDFC continues to service these loans. The growth in the individual loan book, after adding back loans sold in the preceding 12 months was 26%. The growth in the total loan book after adding back loans sold was 18%.

AAVAS Financiers

Net profit of AAVAS Financiers rose 20.68% to Rs 107.12 crore in the quarter ended December 2022 as against Rs 88.76 crore during the previous quarter ended December 2021. Sales rose 20.08% to Rs 411.37 crore in the quarter ended December 2022 as against Rs 342.58 crore during the previous quarter ended December 2021.

Mahindra Holidays and Resorts

Mahindra Holidays and Resorts has reported Consolidated financial results for the period ended December 31, 2022. The company has reported total income of Rs. 624.4385 crores during the period ended December 31, 2022 as compared to Rs. 627.1675 crores during the period ended September 30, 2022. The company has posted net profit / (loss) of Rs. -11.8976 crores for the period ended December 31, 2022 as against net profit / (loss) of Rs. 40.8647 crores for the period ended September 30, 2022. The company has reported EPS of Rs. -0.59 for the period ended December 31, 2022 as compared to Rs. 2.03 for the period ended September 30, 2022.

Lloyds Steels Industries

Net profit of Lloyds Steels Industries rose 240.80% to Rs 12.78 crore in the quarter ended December 2022 as against Rs 3.75 crore during the previous quarter ended December 2021. Sales rose 202.80% to Rs 58.41 crore in the quarter ended December 2022 as against Rs 19.29 crore during the previous quarter ended December 2021.

Hawkins Cookers

Net profit of Hawkins Cookers declined 5.54% to Rs 18.09 crore in the quarter ended December 2022 as against Rs 19.15 crore during the previous quarter ended December 2021. Sales declined 4.35% to Rs 256.87 crore in the quarter ended December 2022 as against Rs 268.54 crore during the previous quarter ended December 2021.

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

Company	Details
Sundaram-Clayton Ltd	Cash dividend of INR59 effective 03-02-2023
Coforge Ltd	Cash dividend of INR19 effective 03-02-2023
Torrent Pharmaceuticals Ltd	Cash dividend of INR14 effective 03-02-2023
Vedanta Ltd	Cash dividend of INR13 effective 03-02-2023
Motilal Oswal Financial Services Ltd	Cash dividend of INR7 effective 03-02-2023

Domestic Events

- India S&P Global Services and Composite PMI for January 2023.
- India Foreign Exchange Reserve for January 27, 2023.

Global Events

- Japan Jibun Bank Services and Composite PMI for January 2023.
- China Caixin Services and Composite PMI for January 2023.
- The U.S. Unemployment Rate for January 2023.
- The U.S. Non Manufacturing PMI for January 2023.
- Euro Area S&P Global Services and Composite PMI for January 2023.

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