

25 January 2023



The Nifty ended 1.25% down at 17891.95. It opened on a weaker note and declined sharply towards ending with a massive bearish candle. Closing below 18000 brightens the possibility of further decline towards 17700 levels. Hence, staying extremely cautious on rise is advised. Chart pattern suggesting severe weakness likely to sustain as long as it trades below thick resistance placed in the price range of Nifty 17950-18000. Nifty short-term trading range likely to be 17700-18000.

On the Nifty hourly chart, the Benchmark Index likely to find very short-term support around 17700 levels. Intraday range likely to be 17700-18000.

Nifty patterns on multiple periods suggesting; Index majors may find sellers on rise around critical resistances. Hence, staying cautious on rise is advised. Breaking out Nifty resistance placed around 17950-18000 looks difficult as of now. Downside supports are placed around 17800 and 17700 levels.

Nifty Crucial Supports & Resistances-

Supports- 17800, 17700 Resistances- 17950, 18000

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

T+30 INST POSITIONAL SELL-

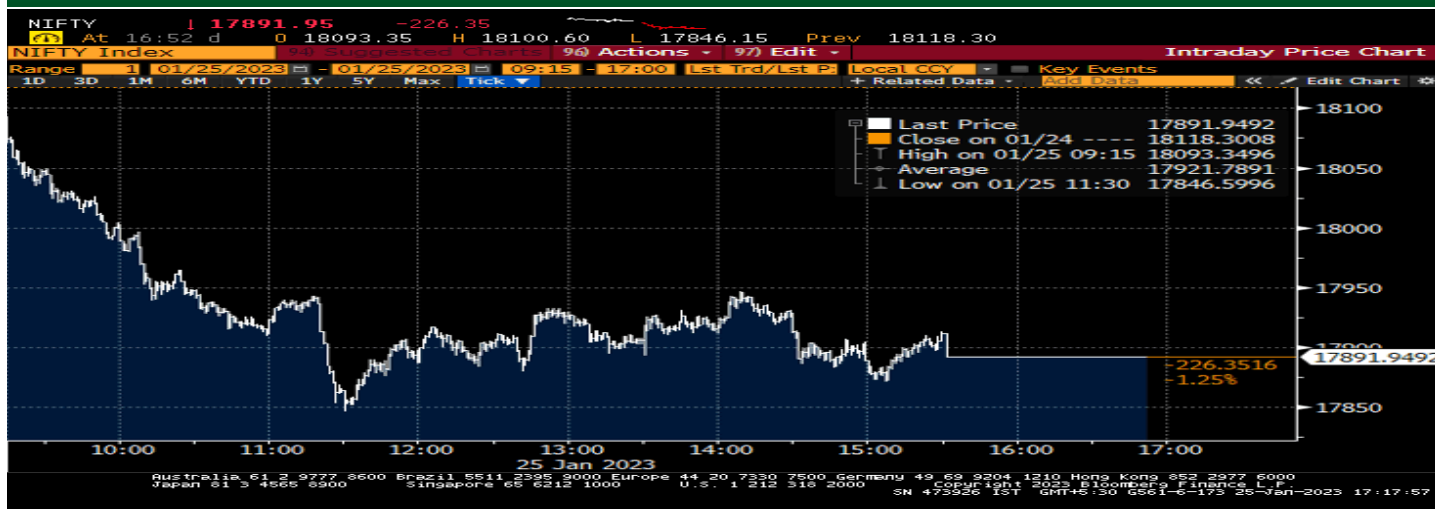
| Fut Segment | CAN BANK @ 330-335, TGT- 295, Closing SL- above 355

T+15 INST POSITIONAL SELL-

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

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Nifty Intraday Chart



Market in Retrospect

India's benchmark indices ended lower on Wednesday, tracking weak global cues.

Nifty index ended 1.25% lower, ended at 19,892. The broader markets represented by the Nifty 500 Index ended 1.41% lower, ending at 15,172. Among the sectorial indices all indices ended lower, Nifty PSU Bank was the top loser losing by 3.58%.

Maruti Suzuki was the top gainer, gaining by 0.98%, followed by Hindalco Industries and HUL which gaining by 0.92% & 0.84%. Adani Ports & SE was the top loser, losing by 6.31%, followed by Indusind Bank and SBI, losing by 4.63% & 4.32%.

Market Turnover (In Crore) 25-01-2023

Name	Last	Previous
NSE Cash	49756.17	44590.46
NSE F&O	40120345.55	19974299.01
BSE Cash	2,898.44	2,947.50
BSE F&O	*NA	150.04

FII Derivatives Flow (In Crore) 24-01-2023*

Instrument	Purchase	Sale	Net
Index Future	4651.01	4175.71	475.3
Index Option	1217251.92	1206600.59	10651.33
Stock Future	39956.48	38679.26	1277.22
Stock Option	13644.76	13640.59	4.17

Institutional Flow (In Crore) 25-01-2023

Institution	Purchase	Sale	Net
FII	5859.15	8253.09	2393.94
DII	8111.61	6733.12	1378.49

NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Maruti Suzuki India	0.98	3.41	1131883	476879
Hindalco Industries	0.92	2.75	7341066	6901734
HUL	0.84	2.38	1591810	2221658
Bajaj Auto	0.84	2.98	375571	222016
Tata Steel	0.50	1.18	46522102	42481330

NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Cipla	2.53	2.65	2226483	818838
HDFC Bank	2.76	0.69	7352071	8953455
SBI	4.32	3.85	25686294	7995693
Indusind Bank	4.63	5.47	3420414	4004264
Adani Ports & SE	6.31	9.33	17085455	4259235

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	60205.06	773.69	1.27	1.38	0.60	1.11	4.06
Nifty	17891.95	226.35	1.25	1.51	0.48	1.33	3.55
BSE M Cap	24657.39	380.85	1.52	2.10	0.94	1.53	1.70
BSE S Cap	28154.89	267.56	0.94	2.38	3.31	2.06	2.47
Nifty MC 100	30694.30	457.55	1.47	2.18	1.78	0.93	3.43
BSE Auto	29609.65	28.18	0.10	0.70	5.27	0.25	13.86
BSE Capgoods	34140.12	364.80	1.06	2.63	4.71	4.79	17.11
BSE FMCG	16082.11	20.63	0.13	1.00	0.47	0.64	20.03
BSE Metal	21443.11	22.20	0.10	1.60	11.11	14.67	12.81
BSE Oil&Gas	20668.64	369.24	1.76	0.49	6.82	9.71	12.37
BSE Healthcare	22544.29	253.85	1.11	2.48	3.11	4.48	6.10
BSE Power	4344.36	121.52	2.72	4.42	4.94	8.24	10.41
BSE Realty	3289.88	64.52	1.92	4.11	0.65	2.89	11.79
BSE ConsDur	37799.48	495.98	1.30	2.17	1.59	9.30	10.06
BSE Bank	47199.53	1171.73	2.42	2.10	0.70	0.18	9.35
BSE IT	29896.20	252.68	0.84	0.98	6.28	3.34	13.60

Bond Markets

Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	3.43	0.02	0.59	1.86	8.40	16.33	94.04
UK	3.22	0.06	1.71	2.81	11.44	11.44	176.72
Brazil	6.23	0.02	0.27	7.92	2.50	5.10	28.18
Japan	0.45	0.03	6.44	2.83	15.84	74.90	214.09
Australia	3.50	0.04	1.16	1.18	8.46	14.01	80.15
India	7.35	0.00	0.04	0.00	0.40	1.26	10.36
Switzerland	1.18	0.02	1.84	11.47	23.14	2.49	8300.00
Germany	2.11	0.04	1.90	4.50	12.03	2.58	2742.50

Currency

Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	81.59	0.13	0.16	0.42	1.30	1.40	8.35
USD Index	102.08	0.16	0.16	0.28	2.14	8.00	6.39
YUAN	6.78	0.01	0.13	1.23	2.61	6.34	6.54
GBP	1.23	0.00	0.27	0.38	1.98	7.23	8.89
EUR	1.09	0.00	0.25	0.61	2.10	8.97	3.90
YEN	129.79	0.38	0.29	0.69	2.38	13.98	12.26

Freight

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	721.00	19.00	2.57	21.72	52.41	58.92	46.31
Baltic Dirty	1384.00	27.00	1.91	2.60	26.11	22.81	100.29
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	33733.96	104.40	0.31	0.52	1.60	5.96	1.64
Nasdaq	11334.27	30.14	0.27	2.16	7.97	1.21	16.29
S&P 500	4016.95	2.86	0.07	0.65	4.48	4.09	7.79
FTSE100	7753.78	3.13	0.04	0.98	3.76	10.56	5.19
CAC40	7030.41	20.33	0.29	0.75	8.07	12.47	2.81
DAX	15050.36	41.16	0.27	0.86	7.97	15.31	0.48
Mexico IPC	54870.50	529.25	0.97	3.28	8.49	12.81	7.37
Brazil Bovespa	113028.2	1290.87	1.16	1.43	3.04	1.39	2.56
Russian RTS	989.12	1.20	0.12	1.70	2.67	9.33	23.72
Japan Nikkei	27395.01	95.82	0.35	2.25	4.42	0.53	0.97
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	2428.57	33.31	1.39	1.20	4.97	9.74	14.31
Malaysia KLCI	1499.45	0.88	0.06	0.39	1.68	3.67	1.81
Jakarta Comp	6829.93	30.92	0.45	0.92	0.43	3.10	3.99
Philippine SE	7081.36	39.86	0.57	0.19	8.26	16.60	2.84
Thai Exch	1682.11	0.83	0.05	0.20	3.99	5.09	2.62

Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	80.36	0.17	0.21	1.03	0.93	5.88	6.19
BRENT Crude	86.26	0.08	0.09	1.45	2.02	2.79	8.80
Natural Gas	3.12	0.13	3.99	5.53	37.19	49.79	26.54

LME

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1924.44	13.54	0.70	1.04	6.99	16.37	4.10
Silver(\$/Ounce)	23.43	0.25	1.08	0.18	1.31	21.06	1.63
Aluminium	2619.75	14.45	0.55	1.00	10.85	21.44	13.88
Copper	9291.01	39.76	0.43	0.09	11.56	20.84	4.83
Zinc	3447.25	7.50	0.22	4.06	15.41	14.48	4.97
Lead	2120.60	71.60	3.49	5.29	8.69	11.38	10.48

Agro Commodities

Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	160.60	0.75	0.47	3.61	6.63	12.00	31.26
Cotton	85.46	0.78	0.90	0.77	0.29	9.65	10.54
Sugar	19.76	0.12	0.60	0.30	5.82	9.11	7.22
Wheat	744.25	9.75	1.33	0.24	4.09	12.88	8.43
Soybean	1479.25	9.25	0.62	2.97	0.35	5.59	12.86

Amara Raja Batteries

Net profit of Amara Raja Batteries rose 52.70% to Rs 221.88 crore in the quarter ended December 2022 as against Rs 145.30 crore during the previous quarter ended December 2021. Sales rose 11.49% to Rs 2637.76 crore in the quarter ended December 2022 as against Rs 2365.87 crore during the previous quarter ended December 2021

Chennai Petroleum Corporation

Net profit of Chennai Petroleum Corporation declined 37.96% to Rs 144.20 crore in the quarter ended December 2022 as against Rs 232.44 crore during the previous quarter ended December 2021. Sales rose 61.53% to Rs 16054.44 crore in the quarter ended December 2022 as against Rs 9939.29 crore during the previous quarter ended December 2021

Cipla

Cipla Limited, declared its results for the third quarter ending December 31, 2022 (Q3FY23) on January 25. The company posted a consolidated profit after tax (PAT) of Rs 801 crore for the quarter, increasing by 10 percent from Rs 729 crore reported in the same quarter last year. It had reported a profit of Rs 789 crore in the September'22 quarter. Consolidated revenue came in higher Y-o-Y by 6 percent at Rs 5,801 crore, compared to Rs 5,479 crore logged in December 2021 quarter. Revenue in Q2FY23 stood at Rs 5,829 crore.

DLF

DLF Ltd reported a nearly 37% rise in quarterly profit, helped by a fall in expenses and rising demand for various housing projects. New Delhi-based DLF, India's biggest real estate company by market capitalisation, posted a consolidated net profit of 5.19 billion rupees (\$63.62 million) for the quarter ended Dec. 31, from 3.79 billion rupees a year ago.

Dr Reddy's Lab

Dr Reddy's Laboratories reported a 77 per cent increase in its consolidated net profit at Rs 1,247 crore in the third quarter ended December 31, 2022. The drug firm had reported a net profit of Rs 706 crore in the October-December period of the previous fiscal. Revenue from operations rose to Rs 6,770 crore during the period under review as against Rs 5,320 crore in the year-ago period.

Indian Bank

Net profit of Indian Bank rose 98.77% to Rs 1454.16 crore in the quarter ended December 2022 as against Rs 731.58 crore during the previous quarter ended December 2021. Total Operating Income rose 19.19% to Rs 11836.38 crore in the quarter ended December 2022 as against Rs 9930.42 crore during the previous quarter ended December 2021.

Solar Industries India

Net profit of Solar Industries India rose 100.39% to Rs 204.58 crore in the quarter ended December 2022 as against Rs 102.09 crore during the previous quarter ended December 2021. Sales rose 77.99% to Rs 1811.75 crore in the quarter ended December 2022 as against Rs 1017.87 crore during the previous quarter ended December 2021.

Tata Elxsi

Net profit of Tata Elxsi rose 28.96% to Rs 194.68 crore in the quarter ended December 2022 as against Rs 150.96 crore during the previous quarter ended December 2021. Sales rose 28.69% to Rs 817.74 crore in the quarter ended December 2022 as against Rs 635.41 crore during the previous quarter ended December 2021.

Tata Motors

Tata Motors reported a consolidated net profit of Rs 2,957.71 crore in Q3 FY23 as against a net loss of Rs 1,516.14 crore in Q3 FY22. Total revenue from operations increased by 22.5% YoY to Rs 88,488.59 crore during the quarter. EBITDA for the period under review was Rs 9,853 crore, up 33.2% YoY. EBITDA margin improved by 90 bps to 11.1% in Q3 FY23 from 10.2% in Q3 FY22. EBIT margin for the period under review was 4.4%, up 270 bps on YoY basis. The company recorded a pre-tax profit of Rs 3,202.61 crore in the third quarter as against a pre-tax loss of Rs 612.12 crore reported in the corresponding quarter last fiscal. Finance costs increased by Rs 275 crore to Rs 2,676 crore during Q3 FY23 as compared to Rs 2,401 crore in Q3 FY22 due to higher gross borrowings. Free cash flow (automotive) in the quarter, was positive at Rs 5,300 crore as compared to Rs 4,000 crore in Q3 FY22, owing to improvement in cash profits and working capital. JLR reported net profit of 261 million pounds in Q3 FY23 as against a net loss of 67 million pounds in Q3 FY22. Revenue increased by 28% YoY to 6,041 million pounds in Q2 FY23. Free cash flow in Q3 FY23 of 490 million pounds with EBIT margin of 3.7% and profit before tax of 265 million pounds, up from a loss before tax of 9 million pounds reported in Q3 FY22.

Torrent Pharmaceuticals

Net profit of Torrent Pharmaceuticals rose 13.65% to Rs 283.00 crore in the quarter ended December 2022 as against Rs 249.00 crore during the previous quarter ended December 2021. Sales rose 17.54% to Rs 2459.00 crore in the quarter ended December 2022 as against Rs 2092.00 crore during the previous quarter ended December 2021.

Asahi India Glass

Net profit of Asahi India Glass declined 16.27% to Rs 83.91 crore in the quarter ended December 2022 as against Rs 100.22 crore during the previous quarter ended December 2021. Sales rose 21.96% to Rs 1005.88 crore in the quarter ended December 2022 as against Rs 824.75 crore during the previous quarter ended December 2021.

V I P Industries

Net profit of V I P Industries rose 31.76% to Rs 44.10 crore in the quarter ended December 2022 as against Rs 33.47 crore during the previous quarter ended December 2021. Sales rose 32.48% to Rs 526.40 crore in the quarter ended December 2022 as against Rs 397.34 crore during the previous quarter ended December 2021.

Bajaj Auto

Bajaj Auto Limited reported a nearly 23% year-on-year (YoY) rise in net profit for the quarter ended December to Rs 1,491.42 crore. Revenue from operations rose 3.3% YoY to Rs 9,315.14 crore. Operating profit, calculated as earnings before interest, taxes, depreciation and amortisation (EBITDA), rose by a sharp 29.4% YoY to Rs 1,777 crore and margins expanded by a whopping 386 basis points to 19.07%. The EBITDA was the highest ever, surpassing the record set in the previous quarter. The strong growth in the EBITDA and profitability was led by judicious pricing, better dollar realisation and a richer product mix. Exports, which accounted for 45% of the total sales volume, declined a sharp 33% YoY in the quarter to 439,088 units, and 4% sequentially. The domestic sales volume grew 4% YoY to 544,188 units but fell a sharp 22% sequentially. As a result, the total sales volume declined 17% YoY and 15% sequentially to 983,276 units.

Shanthi Gears

Net profit of Shanthi Gears rose 27.38% to Rs 17.54 crore in the quarter ended December 2022 as against Rs 13.77 crore during the previous quarter ended December 2021. Sales rose 21.05% to Rs 114.65 crore in the quarter ended December 2022 as against Rs 94.71 crore during the previous quarter ended December 2021.

Board of CG Power and Industrial Solutions gives nod for capacity expansion in MP

The board of CG Power and Industrial Solutions has approved the expansion of the manufacturing capacity of transformers at two of its facilities in Madhya Pradesh at an outlay of Rs 126 crore, the company said on Wednesday. The company pre-redeemed Non-convertible Debentures worth Rs 200 crore, post which it has become debt free. The company in a statement here declared its financial performance for the October-December 2022 quarter with a profit after tax at Rs 227.86 crore during the quarter under review as compared to Rs 545.06 crore registered in corresponding period of previous year. For the nine month period ending December 31, 2022 the consolidated PAT stood at Rs 536.76 crore as against Rs 801.42 crore registered same period of last year. For the nine month period ending December 31, 2022 the consolidated total income increased to Rs 5,191.45 crore from Rs 4,088.27 crore registered in corresponding period of last fiscal.

Sun Pharmaceutical launches phenobarbital sodium injection in US

Sun Pharmaceutical Industries Ltd launched its phenobarbital sodium injection, SEZABY for treatment of neonatal seizures in the US. SEZABY is the first and only product approved by the US Food and Drug Administration (USFDA) for the treatment of neonatal seizures in term and preterm infants. It is a benzyl alcohol-free and propylene glycol-free formulation of phenobarbital sodium powder for injection. Sun Pharma SEZABY was granted 'orphan drug' designation by the USFDA for the treatment of neonatal seizures. Orphan drug designation is granted by the USFDA to medicine intended to treat a condition affecting fewer than 2 lakh persons in the US, or which will not be profitable within seven years following its approval.

Bharti Airtel hikes minimum recharge rates in 7 more states

Bharti Airtel has extended the sharp hike in base prepaid rates it took recently in Odisha and Haryana to seven more markets and will take the hikes pan-India later this week in a clear bid to boost average revenue per user (ARPU) beyond the Rs 200 level. The Sunil Mittal-led telco's pricing aggression raises the possibility of another round of industry-wide rate hikes just over a year after the last one.

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

Company	Details
Surya Roshni Ltd	Cash dividend of INR3 effective 27-01-2023
Metro Brands Ltd	Cash dividend of INR2.50 effective 27-01-2023
Hindustan Zinc Ltd	Cash dividend of INR13 effective 27-01-2023
Vedanta Ltd	Cash dividend of INR13 effective 27-01-2023

Domestic Events

- **27th January 2022:-** India Foreign Exchange Reserve for January 20, 2023.

Global Events

- **26th January 2022:-** The U.S. GDP Growth Rate for Q4 2022., The U.S. Durable Goods Orders for December 2022., The U.S. Initial Jobless Claims for January 21, 2023.
- **27th January 2022:-** The U.S. Personal Income and Personal Spending for December 2022.

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