

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	59605.80	139.18	0.23
Nifty	17511.25	43.05	0.25

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	33153.91	108.82	0.33
NASDAQ COM.	11590.40	83.33	0.72
FTSE 100	7907.72	22.91	0.29
CAC 40	7317.43	18.17	0.25
DAX	15475.69	75.80	0.49
NIKKEI 225	27411.54	305.63	1.13
SHANGHAI	3278.45	8.76	0.27
HANG SENG	20119.10	230.52	1.13

Currency	Close	Net Chng.	Chng. (%)
USD / INR	82.74	0.11	0.14
USD / EUR	1.06	0.00	0.19
USD / GBP	1.20	0.00	0.19
USD / JPY	134.65	0.16	0.12

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1826.98	4.63	0.25
Silver	21.51	0.08	0.36

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	76.04	0.65	0.86
Brent Crude	82.86	0.63	0.77
Natural Gas	2.37	0.05	2.07

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.37	0.04	0.47

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	54.64	0.28	0.52
HDFC Bank	67.57	0.11	0.16
ICICI Bank	20.39	0.12	0.59
Infosys Ltd	18.70	0.08	0.43
Wipro	18.70	0.08	0.43

Institutional Flow (In Crore) 23-02-2023

Institution	Purchase	Sale	Net
FII	6791.35	8208.59	1417.24
DII	7010.44	5424.38	1586.06

Key Contents

- ⇒ [Today's Highlights](#)
- ⇒ [Global News, Views and Updates](#)
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Top News for Today

- **Axis Bank:** The lender sees reasonable possibility of completing the acquisition of India consumer business from Citibank NA and NBFC consumer business from Citicorp Finance (India) by March 1, 2023.
- **Rail Vikas Nigam:** The company received letter of award for a project worth Rs 196.77 crore in Bhopal region of MP Madhya Kshetra Vidyut Vitaran Company Ltd.
- **Zee Enterprises:** Appellate tribunal NCLAT has listed the plea challenging insolvency proceedings against the company on Friday for hearing. The National Stock Exchange has excluded the company from the futures and options segment following the bankruptcy board's move to admit it for insolvency proceedings.
- **Isgec Heavy Engineering:** The company received an order from a major steel company for seven waste heat recovery boilers for its DRI sponge iron kiln.
- **Adani Transmission:** Fitch Ratings affirmed the 'BBB-' ratings on the \$400 million senior secured notes issued by the restricted group of the company, with outlook at stable.
- **Mahindra Lifespace Developers:** Arvind Subramanian has resigned from the position of managing director and chief executive officer of the company, with effect from close of business on May 22, 2023, to pursue personal interests. Amit Kumar Sinha assume the office from May 23 for a period of five years.
- **Alkem Laboratories:** The company submitted a detailed corrective and preventive action plan to the US FDA against one observation issued by the regulator after inspecting the company's Indore plant in July. The inspection has now been closed.
- **Bharat Forge:** The Company has decided to house all its defense related investments under subsidiary KSSL for a better strategic alignment, transferring its stake in another subsidiary Aeron.
- **West Coast Paper Mill:** The contract workers' strike was called off and production at the paper and paper board division at the company's Dandeli facility was restarted with marginal production loss.

Events of the Day

- **Concall for today:** 2:00 PM Sanofi India
- **Today's Result:** SpiceJet
- **SpiceJet** to Mull Converting Liabilities Into Shares Feb. 24
- **Garware Technical Fibres:** To meet investors and analysts on Feb. 24.
- **Uniparts India:** To meet investors and analysts on Feb. 24.
- **Timex Group:** To meet investors and analysts on Feb. 27.
- **Sonata Software:** To meet investors and analysts on Feb. 24.
- **Sterling and Wilson Renewable Energy:** To meet investors and analysts on Feb. 24.
- **Suzlon Energy:** To meet investors and analysts on Feb. 24

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	59605.80	139.18	0.23	2.79	2.25	4.28	9.31
Nifty	17511.25	43.05	0.25	2.91	3.35	5.26	7.78
BSE M Cap	24220.34	98.15	0.40	2.61	3.27	4.64	8.82
BSE S Cap	27626.56	16.24	0.06	1.73	2.80	4.74	8.80
Nifty MC 100	30165.65	45.35	0.15	2.33	3.17	3.59	12.42
BSE Auto	29812.86	35.81	0.12	1.70	0.59	1.12	23.61
BSE Capgoods	34369.75	291.20	0.84	1.27	0.39	1.86	29.74
BSE FMCG	16388.06	41.48	0.25	0.64	1.77	1.85	29.15
BSE Metal	20205.04	143.27	0.71	1.51	5.68	1.38	8.59
BSE Oil&Gas	17154.08	11.12	0.06	2.58	18.46	14.24	3.48
BSE Healthcare	21943.46	43.06	0.20	2.27	3.75	6.99	2.49
BSE Power	3298.27	39.75	1.19	3.22	26.15	28.42	9.05
BSE Realty	3069.50	49.87	1.60	6.82	8.49	12.40	6.03
BSE ConsDur	37514.49	360.46	0.95	3.43	2.04	8.49	8.39
BSE Bank	45314.27	91.84	0.20	3.77	6.32	7.86	11.76
BSE IT	30317.79	27.42	0.09	2.60	0.56	0.20	6.22

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1826.98	4.63	0.25	0.84	5.70	4.08	4.04
Silver(\$/Ounce)	21.38	0.07	0.32	1.62	9.71	0.69	11.73
Aluminium	2352.75	22.75	0.96	0.06	9.69	0.70	29.16
Copper	8884.99	218.01	2.39	1.18	4.78	11.59	10.31
Zinc	3059.75	29.00	0.94	0.96	11.05	5.50	14.50
Lead	2050.25	47.25	2.25	1.66	0.06	2.11	12.15

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	82.74	0.11	0.14	0.03	1.63	1.08	9.88
USD Index	104.53	0.07	0.07	0.65	2.56	1.46	7.61
YUAN	6.91	0.01	0.08	0.65	1.87	3.45	8.46
GBP	1.20	0.00	0.07	0.12	2.53	0.75	10.15
EUR	1.06	0.00	0.08	0.84	2.59	1.87	5.24
YEN	134.65	0.05	0.04	0.37	3.33	2.89	14.20

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	189.70	3.65	1.89	7.18	19.20	16.42	20.23
Cotton	82.43	0.27	0.33	0.52	5.01	0.28	13.42
Sugar	20.34	0.44	2.21	3.14	10.30	10.06	16.10
Wheat	751.75	1.25	0.17	3.16	1.28	8.69	13.37
Soybean	1532.50	5.25	0.34	0.74	3.09	5.78	8.82

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	33153.91	108.82	0.33	2.85	1.72	3.04	0.21
Nasdaq	11590.40	83.33	0.72	3.98	2.26	2.70	13.98
S&P 500	4012.32	21.27	0.53	3.26	0.12	0.37	6.44
FTSE100	7907.72	22.91	0.29	1.31	1.94	5.91	9.72
CAC40	7317.43	18.17	0.25	0.66	3.79	9.10	12.21
DAX	15475.69	75.80	0.49	0.37	2.53	6.44	10.13
Mexico IPC	53085.71	95.28	0.18	1.72	3.25	2.13	3.17
Brazil Bovespa	107592.9	440.82	0.41	0.24	4.81	3.79	3.58
Russian RTS	929.43	0.45	0.05	1.58	6.94	19.00	22.81
Japan Nikkei	27411.54	305.63	1.13	1.03	1.87	2.51	3.63
Hang Seng	20119.10	230.52	1.13	2.89	8.73	13.93	12.14
Taiwan Index	15620.26	2.15	0.01	0.86	4.56	5.61	11.26
Shanghai Comp	3278.45	8.76	0.27	1.70	0.43	6.13	4.41
KOSPI	2440.64	1.43	0.06	0.44	1.89	0.03	7.86
Malaysia KLCI	1454.11	3.19	0.22	1.52	3.06	3.16	7.59
Jakarta Comp	6867.92	27.52	0.40	0.42	0.09	3.02	0.72
Philippine SE	6685.90	13.33	0.20	1.91	5.05	2.38	7.30
Thai Exch	1652.47	7.01	0.42	0.35	1.81	1.69	0.62

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	816.00	142.00	21.07	53.96	13.18	34.30	62.69
Baltic Dirty	1324.00	20.00	1.53	6.43	4.34	46.76	46.46
SG Dubai HY	25.48	2.40	10.40	18.81	23.37	24.22	638.25

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	76.04	0.65	0.86	3.12	5.10	2.44	18.07
BRENT Crude	82.86	0.63	0.77	0.19	3.95	2.38	0.96
Natural Gas	2.37	0.05	2.07	1.13	22.73	64.45	47.49

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	3.87	0.01	0.15	1.47	12.12	4.83	97.17
UK	3.59	0.01	0.36	2.52	6.76	19.13	142.53
Brazil	6.52	0.05	0.70	1.04	4.37	6.34	24.69
Japan	0.51	0.00	0.20	0.00	21.00	104.44	152.24
Australia	3.86	0.02	0.59	1.10	11.46	8.95	78.92
India	7.37	0.04	0.47	0.04	0.25	1.06	9.33
Switzerland	1.45	0.03	2.23	1.43	17.67	44.65	410.60
Germany	2.48	0.04	1.67	0.00	12.33	28.39	986.84

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Asia Stocks Erase Gain on China; Yen Swings on BOJ

A gauge of Asian equities gave up most of their advance as Chinese markets opened Friday, with Hong Kong-listed tech stocks leading the decliners. The yen fluctuated as the nominee to become Bank of Japan governor spoke in parliament. US share futures fell slightly after Wall Street benchmarks closed higher on Thursday in a volatile session as investors await inflation data for clues on the Federal Reserve's rate-hike campaign. Hong Kong's Hang Seng Index slid as much as 1.3% while the market's tech gauge fell slightly more. The Hang Seng dropped Thursday into a 10% correction from a peak in January. Japanese markets are under the spotlight, with data Friday showing accelerating inflation as the government's nominee to be the next central bank governor faced his first grilling in parliament. The yen pared gains and swung to a small loss against the greenback as Kazuo Ueda told lawmakers he saw inflation peaking. He said the current policy easing as appropriate but added that the central bank could move toward normalization if stable 2% inflation comes into sight.

World's Third-Largest IPO This Year Declines in Jakarta Debut

PT Pertamina Geothermal Energy dropped in Jakarta on Friday after a 9.06 trillion rupiah (\$596 million) initial public offering, Indonesia's largest over the past year. Shares fell as much as 6.9% to trade at 815 rupiah. A 25% percent stake in the company floated after 10.35 billion shares were sold at 875 rupiah each, within the lower band of the offered range. That still makes it the second-largest IPO in Asia since the start of 2023 and the third-largest in the world. The firm is the geothermal unit of energy company PT Pertamina, and the first of a series of mid-to-large size offerings by state-owned firms expected to take place in Jakarta this year. The government of Southeast Asia's largest economy is seeking to sell stakes in such firms to raise funds while reducing their reliance on the state budget.

The World's Most Painful Trade Is Finally Ending as Dollar Peaks

Some of the world's top investors are betting the worst of the dollar's rampage is over after the surge upended the global economy in ways that had few parallels in modern history. Having skyrocketed to generational highs last year deepening poverty and turbocharging inflation from Pakistan to Ghana the currency has now entered what some forecasters are calling the start of a multi-year decline. Investors say the dollar is on the way down because the bulk of Federal Reserve rate increases is over, and virtually every other currency will strengthen as their central banks keep tightening. While recent data have led traders to rethink how high US rates will go, a shift to risk assets from equities to emerging markets is already underway on bets that the greenback's strength will ease. Many investors are sticking with these bets, even after the greenback recently recouped its losses for the year, raising the stakes for dollar bears.

Oil Extends Gain for a Second Session Ahead of US Inflation Data

Oil rose for a second session trimming a modest weekly loss ahead of US data that will help shape the debate over monetary policy. West Texas Intermediate climbed near \$76 a barrel after closing almost 2% higher in the previous session. Investors will be watching personal spending data later Friday for clues on the path forward for interest rates. Minutes from the Federal Reserve this week signaled more hikes to come. Oil has been whipsawed this year by bullish optimism around China's rebound following the end of Covid Zero and persistent concerns over a US economic slowdown. Wall Street banks are starting to temper their outlook for crude prices, with UBS Group AG and Morgan Stanley the latest to trim forecasts.

Auto / Auto Ancillaries

[Vertex Hydrogen to supply over 1,000 MW low-carbon hydrogen to companies in UK](#)

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Banking & Finance

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[Higher cash, quicker resolution help improve redemption ratio for ARCs](#)

[Niva Bupa launches health insurance plan 'ReAssure 2.0'](#)

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Oil & Gas

[Jio-BP to sell bio-CNG, compressed biogas](#)

[ONGC to invest USD 2 billion in Mumbai offshore to raise oil, gas output](#)

[Domestic oil demand growth to halve to 5% in FY24: Govt forecast](#)

[Natural gas consumption up in January for first time since May](#)

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Hospitality/Aviation

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[Air India pee incident embarrassing, faulty jet engines most challenging, DGCA chief Arun Kumar says](#)

[Air Arabia Abu Dhabi to launch flight service between Kolkata and UAE capital in March](#)

[IndiGo offers flight tickets from Rs 2,093 for travel between March and October](#)

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[Air India update: Ferry flight to bring back passengers stranded in Stockholm](#)

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[HC quashes money laundering probe against Jet Airways's erstwhile promoter, Naresh Goyal, wife](#)

[Passengers on Delhi-Raipur flight asked to deboard by Indigo staff, to be put on another flight](#)

[Bombay HC quashes ED's ECIR against Jet Airways founder Naresh Goyal, wife](#)

Metals/Mining/Power

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