

27 January 2023



The Nifty ended the week on an extreme bearish note. The Bank Nifty also seen breaking down a critical support. Further, thorough technical study of the weekly as well as the daily chart patterns suggesting; the Nifty broader trading range for the coming week is expected to be 17300-17900. Hence, sell on rise is strongly recommended.

It kick-started on a subdued note followed by sustained sell off led sharp decline towards ending with a massive bearish candle below 17800 mark. Consolidation breakdown suggesting the Benchmark Index may continue decline towards 17400 and 17300 levels. Hence, staying cautious on rise around the lower edge of the consolidation placed around 17800 is advised. The Nifty immediate range likely to be 17400-17800. Thick resistance is placed in the price range of 17800-17900.

On the daily chart, the Nifty ended 1.61% down at 17604.35. It opened on a weaker note and continued declining nonstop towards ending the week below 17800 levels. Chart pattern suggesting intraweek pullback may now find sellers in the price range of 17800-17900 levels. However, breaking down critical support placed around 17400 levels looks likely. Next support is placed around 17300 levels.

Nifty patterns on multiple time frames show: it reacted down from the critical resistance placed around 18200 levels and ended with a consolidation breakdown. Hence, staying cautious on rise is advised. Broader chart pattern suggesting, the Nifty is likely to come down to the critical supports placed around 17400 and 17300 levels.

Nifty Crucial Supports & Resistances-

Supports- 17400, 17300 Resistances- 17800, 17900

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| **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**

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Nifty Weekly Chart



Sensex Weekly Chart



Market in Retrospect

The Indian benchmark indices declined for the third consecutive trading session on Friday. On a weekly basis, the indices snapped their two-week gaining streak.

Nifty Index lower by 1.61% to 17,604, and higher by 2.35 over the week. The broader markets represented by the NIFTY 500 Index ended 1.96% lower, ending at 15,875. During the week, Nifty Auto was the top gainer, gaining by 3.14% higher, followed by NIFTY FMCG gaining by 1.34%. Nifty PSU Bank was top loser, losing by 9.66%.

Tata Motors was the top gainer, gaining by 11.19%, followed by Bajaj Auto and ITC gaining by 10.09% & 4.17% respectively. Adani Ports & SE was the top loser, losing by 23.08%, followed by Adani Enterprises and SBI was losing by 20.27% & 8.46% lower respectively.

Market Turnover (In Crore) 27-01-2023

Name	Last	Previous
NSE Cash	76678.56	49756.17
NSE F&O	10582186.74	40120345.55
BSE Cash	4,699.95	2,898.44
BSE F&O	69.40	150.04

FII Derivatives Flow (In Crore) 27-01-2023

Instrument	Purchase	Sale	Net
Index Future	4698.02	7770.89	3072.87
Index Option	882311.26	876123.61	6187.65
Stock Future	19019.74	20323.10	1303.36
Stock Option	16845.03	16312.05	532.98

Institutional Flow (In Crore) 27-01-2023

Institution	Purchase	Sale	Net Last Day	Net Week	Net Month
FII	12414.78	18392.64	5977.86	9,352.18	32,183.18
DII	12373.41	8121.08	4252.33	7,210.53	25,659.11

NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Tata Motors	6.34	11.19	63360467.00	20663770.00
Bajaj Auto	5.90	10.09	2375899.00	235875.60
ITC	1.99	4.17	21040139.00	10675000.00
Maruti Suzuki India	0.53	2.77	743546.00	622678.80
TCS	0.55	1.13	1785879.00	1288856.00

NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Ultratech Cement	0.16	6.89	635582.00	543376.60
Indusind Bank	3.44	7.01	4781085.00	4315326.00
SBI	5.06	8.46	40163464.00	10825340.00
Adani Enterprises	18.52	20.27	14764368.00	2277199.00
Adani Ports & SE	16.29	23.08	64194046.00	6559170.00

Bulk and Block Deals

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

Market in Detailed (Updated after 4:00 PM)

MSCI Indices	Index	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr	PE Ratio	Est. PE	PB Ratio	Est PB
World	2777.62	0.76	1.92	6.79	10.07	6.01	17.84	16.26	2.92	2.61
ACWI	648.33	0.79	1.88	7.12	11.36	6.68	16.81	15.76	2.68	2.42
Asia Pacific	170.05	0.54	1.84	8.88	23.30	6.32	13.55	13.73	1.57	1.46
EM	1052.46	1.08	1.57	9.70	22.46	11.71	11.65	12.70	1.65	1.54

US European In	Index	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr	PE Ratio	Est. PE	PB Ratio	Est PB
Dow Jones	33949.41	0.61	2.74	2.13	5.98	0.62	19.94	17.74	4.45	4.14
NASDAQ	11512.41	1.76	6.08	11.20	6.67	13.78	55.19	25.00	4.66	4.41
S&P500	4060.43	1.10	4.14	6.04	6.65	6.15	19.70	18.24	4.05	3.64
CBOE VIX	18.80	0.37	5.29	13.16	31.36	38.34	NA	NA	NA	NA
FTSE100	7759.78	0.02	0.14	3.84	9.70	2.72	14.48	10.32	1.71	1.65
CAC40	7075.18	0.29	1.13	8.01	13.31	0.73	14.52	12.26	1.79	1.64
DAX	15105.57	0.18	0.48	7.93	14.34	2.70	14.10	12.12	1.61	1.52

Asian Indices	Index	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr	PE Ratio	Est. PE	PB Ratio	Est PB
Nikkei225	27382.56	0.07	3.12	4.94	1.02	2.49	18.49	14.88	1.56	1.56
Hang Seng	22688.90	0.54	5.15	14.70	52.65	3.66	8.15	10.75	0.94	1.19
STI	3394.21	0.50	3.18	4.39	10.95	4.56	12.14	11.26	1.15	1.08
Taiwan	14932.93	0.04	0.88	2.78	13.78	18.75	10.76	13.75	1.88	1.85
KOSPI	2484.02	0.62	4.89	11.07	9.51	6.73	11.63	12.94	0.90	0.94

BRIC Indices	Index	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr	PE Ratio	Est. PE	PB Ratio	Est PB
IBOVESPA	113596.06	0.51	1.39	4.62	0.91	0.87	6.14	6.93	1.54	1.25
Russian	989.64	0.38	0.23	3.03	10.50	29.29	3.75	NA	0.68	NA
SHANGHAI Com	3264.81	0.76	2.18	7.19	7.43	7.32	14.80	10.67	1.46	1.26
SENSEX	59330.90	1.45	2.51	2.48	1.05	3.72	22.16	22.08	3.32	3.22
NIFTY	17604.35	1.61	2.78	2.77	1.03	2.94	21.62	21.07	3.22	3.12
NSE VIX	17.32	18.18	24.07	8.71	2.61	18.90	-	-	-	-

Among Base Metals Copper, Aluminium, Zinc, Lead and Nickel was ended by 0.26%, 1.99%, 0.84%, 2.89% & 0.28% higher so far in this week.

Among energy Crude and NG was ended by 1.18% higher & 9.80% lower so far in this week.

LME	Price	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
Copper	9329.50	0.16	0.26	11.74	19.73	5.92
Aluminium	2639.00	0.73	1.99	10.44	13.02	14.71
Zinc	3486.50	1.06	0.84	17.59	18.25	3.42
Lead	2204.50	2.04	2.89	3.03	16.67	5.06
Nickel	29427.00	0.84	0.28	0.41	29.81	29.66

Polymer Mkt	Index	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
HDPE	1110.00	0.91	7.77	4.31	13.95
LDPE	1160.00	0.87	5.45	10.08	25.64
Injection Grade	1100.00	1.85	11.11	0.00	17.91
General purpose	1120.00	1.82	10.89	0.00	18.25
Polystyrene HIPS	1330.00	2.31	3.91	12.50	26.11
Polystyrene GPPS	1300.00	3.17	4.84	7.14	21.69

Shipping Ind	Index	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
Baltic Dry	677.00	3.70	11.27	55.31	58.00	48.00
BWIRON	210.45	0.01	3.45	11.72	28.22	7.73
SG Dubai HY	25.48	10.40	18.79	23.39	24.23	638.55

Bond Yld 10Y	Yield	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
US	3.53	0.88	1.35	8.21	10.03	95.93
UK	3.34	0.69	1.13	8.17	1.85	171.99
Brazil	6.25	0.05	1.02	2.83	3.21	26.95
Japan	0.49	0.41	27.20	3.15	91.80	208.81
Aus	3.56	1.57	4.74	7.03	7.08	75.93
India	7.39	0.53	0.53	1.08	0.34	9.49

Among MSCI indices, World & Asia Pacific index was ended by 1.92% & 1.84% higher respectively so far in this week.

Among US European indices Dow Jones, NASDAQ, S&P500, CAC40 and DAX was ended 2.74%, 6.08%, 4.14%, 1.13% & 0.48% higher. CBOE VIX and FTSE100 was ended by 5.29% & 0.14% lower so far in this week.

Asian indices Nikkei225, Hang Seng, STI, Taiwan and KOSPI was ended by 3.12%, 5.15%, 3.18%, 0.88% & 4.89% higher so far in this week.

Indian Index Nifty and Sensex ended by 2.78% & 2.51% lower. NSE VIX was ended by 24.07% higher so far in this week.

Among BRIC indices Brazil and Shanghai index was ended 1.39% & 2.18% higher. Russian indices ended 0.23% lower so far in this week.

Money Mkt	Price	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
ICE LIBOR USD	4.81	0.15	0.14	1.86	10.48	1699.37
MIBOR	2.47	0.41	3.13	15.27	56.40	545.49
INCALL	6.50	0.00	11.11	3.17	5.69	56.63

Agro Cmdty	Price	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
Coffee	167.20	0.03	8.01	0.15	5.51	26.68
Cotton	86.71	0.90	0.01	2.93	15.91	9.16
Sugar	20.68	0.00	4.87	1.77	16.77	13.01
Wheat	748.25	0.56	0.91	3.39	12.79	4.38
Soybean	1518.00	0.36	0.76	1.95	8.27	14.87

Forex	Rate	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
USD Index	101.90	0.06	0.11	2.19	7.86	4.77
EUR	1.09	0.24	0.09	2.12	9.05	2.50
GBP	0.81	0.30	0.20	2.80	6.52	8.18
BRL	5.06	0.12	2.82	4.52	5.49	6.84
JPY	129.73	0.38	0.10	2.90	12.77	11.07
INR	81.52	0.08	0.49	1.64	1.20	7.92
CNY	6.78	0.13	1.23	2.61	6.34	6.54
KRW	1231.30	0.02	0.35	3.06	15.14	2.34

Energy	Price	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
NYMEX Crude	82.27	1.56	1.18	3.45	7.64	5.01
Natural Gas	2.86	2.75	9.80	44.06	52.06	36.65

Precious Metals	Price	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
Gold(\$/Oz)	1930.93	0.09	0.25	6.46	16.09	7.43
Silver(\$/Oz)	23.60	1.32	1.40	1.83	20.39	3.64

Among Currencies EUR, BRL and GBP index ended 0.09%, 0.20% & 2.82% higher. USD, JPY and INR index ended 0.11%, 0.10% & 0.49% higher respectively so far in this week.

Gold and Silver was ended by 0.25% higher & 1.40% lower so far in this week.

Canara Bank

Canara Bank reported 92 per cent jump in profit at Rs 2,882 crore for the quarter ended December 2022, helped by a rise in interest income and decline in bad loans. Its net profit stood at Rs 1,502 crore in the same quarter of the preceding financial year. Total income increased to Rs 26,218 crore in the quarter from Rs 21,312 crore in the year-ago period. At the same time, interest income rose to Rs 22,231 crore as against Rs 17,701 crore in the same quarter a year ago. On the asset quality front, the bank recorded an improvement with gross NPAs (Non-Performing Assets) declining to 5.89 per cent as compared to 7.80 per cent at the end of third quarter of 2021-22. Net NPAs too eased to 1.96 per cent as compared to 2.86 per cent in the same period a year ago.

Jindal Stainless (Hisar)

Net profit of Jindal Stainless (Hisar) declined 32.97% to Rs 344.33 crore in the quarter ended December 2022 as against Rs 513.68 crore during the previous quarter ended December 2021. Sales rose 2.68% to Rs 4285.27 crore in the quarter ended December 2022 as against Rs 4173.43 crore during the previous quarter ended December 2021.

Container Corp

Container Corp reported standalone quarterly numbers, Net Sales at Rs 1,988.43 crore in December 2022 up 3.57% from Rs. 1,919.98 crore in December 2021. Quarterly Net Profit at Rs. 296.50 crore in December 2022 up 3.48% from Rs. 286.53 crore in December 2021. EBITDA stands at Rs. 539.99 crore in December 2022 up 4.07% from Rs. 518.85 crore in December 2021.

Maharashtra Seamless

Net profit of Maharashtra Seamless rose 81.41% to Rs 171.76 crore in the quarter ended December 2022 as against Rs 94.68 crore during the previous quarter ended December 2021. Sales rose 17.47% to Rs 1338.49 crore in the quarter ended December 2022 as against Rs 1139.40 crore during the previous quarter ended December 2021.

IDBI Bank

IDBI Bank reported a 60.4% year-on-year (YoY) rise in standalone net profit to Rs 927 crore for the quarter ended December 31, 2022. The bank had reported a net profit of Rs 578 crore in the same quarter of the previous financial year. The bank's net interest income (NII) for the quarter under review grew 22.8% to Rs 2,925 crore from Rs 2,382 crore in the same quarter of previous year. The net NPAs as on December 31, 2022, reduced to 1.07% against 1.15% as on September 30, 2022. Meanwhile, gross NPA stood at 13.82% in Q3FY23, against 16.51% in Q2FY23. Net advances of IDBI Bank grew 17% YoY to Rs 1,48,213 crore in the quarter as against Rs 1,26,372 crore in the third quarter of 2021. The CASA deposits increased 4% YoY to Rs 1,26,663 crore. While the net advances grew 17% YoY to Rs 1,48,213 crore in Q3FY23 against 1,26,372 crore in Q3FY22.

Gland Pharma

Net profit of Gland Pharma declined 15.05% to Rs 231.95 crore in the quarter ended December 2022 as against Rs 273.03 crore during the previous quarter ended December 2021. Sales declined 11.76% to Rs 938.29 crore in the quarter ended December 2022 as against Rs 1063.33 crore during the previous quarter ended December 2021.

Route Mobile

Net profit of Route Mobile rose 85.18% to Rs 82.44 crore in the quarter ended December 2022 as against Rs 44.52 crore during the previous quarter ended December 2021. Sales rose 75.16% to Rs 985.72 crore in the quarter ended December 2022 as against Rs 562.77 crore during the previous quarter ended December 2021.

Poonawalla Fincorp

Net profit of Poonawalla Fincorp rose 89.12% to Rs 182.44 crore in the quarter ended December 2022 as against Rs 96.47 crore during the previous quarter ended December 2021. Sales rose 37.37% to Rs 697.77 crore in the quarter ended December 2022 as against Rs 507.96 crore during the previous quarter ended December 2021.

Triveni Turbine

Triveni Turbine posted an over 47 percent rise in consolidated net profit to Rs 52.60 crore for the December quarter, helped by higher revenues. The consolidated net profit of the company stood at Rs 35.67 crore in the quarter ended December 31, 2021. Total income rose to Rs 337.70 crore in the quarter from Rs 233.52 crore in the same period a year ago.

Gravita India

Net profit of Gravita India rose 27.67% to Rs 50.20 crore in the quarter ended December 2022 as against Rs 39.32 crore during the previous quarter ended December 2021. Sales rose 41.80% to Rs 789.28 crore in the quarter ended December 2022 as against Rs 556.61 crore during the previous quarter ended December 2021.

Shoppers Stop

Shoppers Stop reported an 18.86% decline in consolidated net profit at Rs 62.74 crore in the third quarter ended on December 31, 2022. The company had posted a consolidated net profit of Rs 77.32 crore in the same period last fiscal. Consolidated revenue from operations during the quarter under review stood at Rs 1,137.07 crore as against Rs 958.11 crore in the same period a year ago. Total expenses in the third quarter were higher at Rs 1,075.66 crore as compared to Rs 905.14 crore in the corresponding period of previous year. During the third quarter, the beauty category reported sales of Rs 232 crore, up 18 per cent while the private brands category grew 23 per cent.

IIFL Securities

Net profit of IIFL Securities declined 25.14% to Rs 64.53 crore in the quarter ended December 2022 as against Rs 86.20 crore during the previous quarter ended December 2021. Sales rose 1.82% to Rs 342.02 crore in the quarter ended December 2022 as against Rs 335.91 crore during the previous quarter ended December 2021.

Bharat Bijlee

Bharat Bijlee jumped 5.52% to Rs 2622.85 after the company's net profit surged 45.22% to Rs 23.09 crore on 20.11% rise in revenue from operations to Rs 388.03 crore in Q3 FY23 over Q3 FY22. Profit before tax stood at Rs 30.57 crore in Q3 FY23, rising 44.13% from Rs 21.21 crore posted in the corresponding quarter previous year. Total expenses jumped 18.99% to Rs 364.55 crore in quarter ended 31 December 2022. Cost of materials consumed was at Rs 278.70 crore (up 30.23% YoY) and employee benefit expenses stood at Rs 41.44 crore (up 28.98% YoY) during the quarter. The company's revenue from power systems stood at Rs 199.03 crore (up 33.90% YoY) and revenue from industrial systems was at Rs 189 crore (up 8.37% YoY) in Q3 FY23.

Jammu and Kashmir Bank

Net profit of Jammu and Kashmir Bank rose 81.78% to Rs 307.16 crore in the quarter ended December 2022 as against Rs 168.97 crore during the previous quarter ended December 2021. Total Operating Income rose 20.85% to Rs 2440.87 crore in the quarter ended December 2022 as against Rs 2019.77 crore during the previous quarter ended December 2021.

UCO Bank

UCO Bank reported more than two-fold jump in profit at Rs 653 crore for the quarter ended December 2022, driven by increase in interest income and decline in bad loans. Its net profit stood at Rs 310 crore in the same quarter of the preceding financial year. Total income increased to Rs 5,451 crore in the quarter from Rs 4,638 crore in the year-ago period. At the same time, interest income rose to Rs 4,627 crore as compared to Rs 3,919 crore in the same quarter a year ago. On the asset quality front, the bank recorded an improvement with gross NPAs (Non-Performing Assets) declining to 5.63 per cent of gross advances as compared to 8 per cent at the end of the third quarter of 2021-22. Net NPAs too eased to 1.66 per cent from 2.81 per cent in the same quarter a year ago. As a result, provision for bad loans declined significantly to Rs 220 crore from Rs 565 crore in the same period a year ago. However, the capital adequacy ratio declined to 14.32 per cent in December quarter as against 14.56 per cent.

Indoco Remedies

Net profit of Indoco Remedies declined 14.70% to Rs 28.14 crore in the quarter ended December 2022 as against Rs 32.99 crore during the previous quarter ended December 2021. Sales rose 17.85% to Rs 411.15 crore in the quarter ended December 2022 as against Rs 348.87 crore during the previous quarter ended December 2021.

Maruti Suzuki India

Net profit of Maruti Suzuki India rose 129.55% to Rs 2391.50 crore in the quarter ended December 2022 as against Rs 1041.80 crore during the previous quarter ended December 2021. Sales rose 25.54% to Rs 27852.60 crore in the quarter ended December 2022 as against Rs 22186.20 crore during the previous quarter ended December 2021.

TVS Motor Company

Net profit of TVS Motor Company rose 21.45% to Rs 300.89 crore in the quarter ended December 2022 as against Rs 247.75 crore during the previous quarter ended December 2021. Sales rose 22.26% to Rs 8066.13 crore in the quarter ended December 2022 as against Rs 6597.35 crore during the previous quarter ended December 2021.

SBI Cards & Payment Services

Net profit of SBI Cards & Payment Services rose 32.06% to Rs 509.46 crore in the quarter ended December 2022 as against Rs 385.78 crore during the previous quarter ended December 2021. Sales rose 21.38% to Rs 3507.12 crore in the quarter ended December 2022 as against Rs 2889.46 crore during the previous quarter ended December 2021.

Supreme Industries

Net profit of Supreme Industries declined 14.52% to Rs 210.03 crore in the quarter ended December 2022 as against Rs 245.72 crore during the previous quarter ended December 2021. Sales rose 18.80% to Rs 2310.71 crore in the quarter ended December 2022 as against Rs 1945.11 crore during the previous quarter ended December 2021.

CG Power and Industrial Solutions

CG Power and Industrial Solutions on its consolidated net profit declined 58 per cent to Rs 227.86 crore in December quarter 2022-23. The company's net profit in the year-ago period was Rs 545.06 crore. Total income rose to Rs 1,809.95 crore in the quarter from Rs 1,558.89 crore in the same period a year ago. Total expenses also increased to Rs 1,528.22 crore from Rs 1,385 crore in the same period of 2021-22.

Colgate-Palmolive

Colgate-Palmolive (India) on its net profit declined by 4 per cent to Rs 243 crore in the third quarter ended December 31, 2022. The company had reported a net profit of Rs 252 crore in the October-December period of the previous fiscal. Total income, however, increased to Rs 1,302 crore in the period under review as compared with Rs 1,286 crore in the year-ago period. Net profit for the nine months ended December 31, 2022 declined to Rs 731 crore as compared with Rs 755 crore in the year-ago period.

Granules India

Net profit of Granules India rose 23.25% to Rs 124.33 crore in the quarter ended December 2022 as against Rs 100.88 crore during the previous quarter ended December 2021. Sales rose 14.98% to Rs 1146.13 crore in the quarter ended December 2022 as against Rs 996.77 crore during the previous quarter ended December 2021.

Sharda Cropchem

Net profit of Sharda Cropchem rose 6.06% to Rs 108.39 crore in the quarter ended December 2022 as against Rs 102.20 crore during the previous quarter ended December 2021. Sales rose 15.63% to Rs 1017.30 crore in the quarter ended December 2022 as against Rs 879.81 crore during the previous quarter ended December 2021.

Strides Pharma Science

Net Loss of Strides Pharma Science reported to Rs 80.03 crore in the quarter ended December 2022 as against net loss of Rs 121.67 crore during the previous quarter ended December 2021. Sales rose 8.87% to Rs 864.85 crore in the quarter ended December 2022 as against Rs 794.39 crore during the previous quarter ended December 2021.

Vaibhav Global

Net profit of Vaibhav Global declined 44.05% to Rs 38.91 crore in the quarter ended December 2022 as against Rs 69.55 crore during the previous quarter ended December 2021. Sales declined 3.56% to Rs 723.67 crore in the quarter ended December 2022 as against Rs 750.41 crore during the previous quarter ended December 2021.

Sona BLW Precision Forgings

Net profit of Sona BLW Precision Forgings rose 23.90% to Rs 107.10 crore in the quarter ended December 2022 as against Rs 86.44 crore during the previous quarter ended December 2021. Sales rose 38.61% to Rs 684.96 crore in the quarter ended December 2022 as against Rs 494.15 crore during the previous quarter ended December 2021.

PNB Housing Finance

Net profit of PNB Housing Finance rose 42.81% to Rs 269.13 crore in the quarter ended December 2022 as against Rs 188.45 crore during the previous quarter ended December 2021. Sales rose 20.14% to Rs 1796.51 crore in the quarter ended December 2022 as against Rs 1495.38 crore during the previous quarter ended December 2021.

HDFC AMC

HDFC Asset Management Company (AMC) reported a 2.7 per cent year-on-year (YoY) growth in profit at Rs 369.4 crore for the December quarter of FY 2023. Revenue from operations rose 1.8 per cent YoY to Rs 559.56 crore during the period. Profit for the nine months ended December 31, 2022 was flat at Rs 1,048 crore. According to the company, it has 10.8 million active investment accounts and 6.3 million unique customers.

Gateway Distriparks

Net profit of Gateway Distriparks rose 13.96% to Rs 54.78 crore in the quarter ended December 2022 as against Rs 48.07 crore during the previous quarter ended December 2021. Sales declined 2.34% to Rs 341.09 crore in the quarter ended December 2022 as against Rs 349.28 crore during the previous quarter ended December 2021.

Apollo Pipes

Net profit of Apollo Pipes declined 57.22% to Rs 4.86 crore in the quarter ended December 2022 as against Rs 11.36 crore during the previous quarter ended December 2021. Sales rose 24.01% to Rs 236.68 crore in the quarter ended December 2022 as against Rs 190.85 crore during the previous quarter ended December 2021.

Kaveri Seed Company

Net profit of Kaveri Seed Company rose 398.56% to Rs 38.09 crore in the quarter ended December 2022 as against Rs 7.64 crore during the previous quarter ended December 2021. Sales rose 14.24% to Rs 144.00 crore in the quarter ended December 2022 as against Rs 126.05 crore during the previous quarter ended December 2021.

Tatva Chintan Pharma Chem

Net profit of Tatva Chintan Pharma Chem declined 49.06% to Rs 11.62 crore in the quarter ended December 2022 as against Rs 22.81 crore during the previous quarter ended December 2021. Sales rose 15.23% to Rs 120.61 crore in the quarter ended December 2022 as against Rs 104.67 crore during the previous quarter ended December 2021.

South Indian Bank

Net profit of South Indian Bank reported to Rs 102.75 crore in the quarter ended December 2022 as against net loss of Rs 50.31 crore during the previous quarter ended December 2021. Total Operating Income rose 13.59% to Rs 1898.27 crore in the quarter ended December 2022 as against Rs 1671.13 crore during the previous quarter ended December 2021.

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.

Tata Coffee

Net profit of Tata Coffee declined 39.85% to Rs 26.63 crore in the quarter ended December 2022 as against Rs 44.27 crore during the previous quarter ended December 2021. Sales rose 19.26% to Rs 746.66 crore in the quarter ended December 2022 as against Rs 626.07 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.

Bajaj Finance

Bajaj Finance Ltd reported a 40% year-on-year (YoY) rise in consolidated net profit for the quarter ended December to Rs 2,973 crore. Total revenue from operations increased 26.3% on year to Rs 10,784.30 crore. This is the highest-ever quarterly profit reported by the non-bank finance major. The company's net interest income (NII) increased 24% on year to Rs 7,435 crore and also beat the estimated Rs 5,800 crore. New loans booked during the quarter were the highest ever at 7.84 million, the company said. The total assets under management (AUM) as of December 31 stood at Rs 2.31 lakh crore, 27% higher than the year-ago period. The total operating expenses to net interest income was 34.7% in the third quarter, compared to 35.9% in the second quarter, and was stable from the year-ago period. The loan losses and provisions were lower during the quarter at Rs 841 crore, from Rs 1,051 crore a year ago.

Vedanta

On consolidated basis, Vedanta's net profit declined 42.25% to Rs 3,092 crore in Q3 FY23 from Rs 5,354 crore posted in Q3 FY22. Revenue from operations fell marginally to Rs 33,691 crore in Q3 FY23 as against Rs 33,697 crore reported in the corresponding quarter last year. The decline in revenue was on account of moderation in output commodity prices and lower strategic hedging gains; partially offset by favourable foreign exchange movement. Profit before tax in the quarter stood at Rs 4,394 crore, down 43.61% from Rs 7,792 crore recorded in the same period last year. EBITDA decreased by 35% YoY to Rs 7,100 crore in Q3 FY23, on account of lower output commodity prices, lower strategic hedging gains; partially offset by improved operational performance, easing of input commodity inflation and foreign exchange gains. EBITDA margin slipped to 24% in Q3 FY23 as against 37% recorded in the corresponding quarter previous year. Depreciation & amortisation for Q3 FY23 was increased by 19.6% YoY to Rs 2,720 crore, mainly due to higher depletion charge in Oil & Gas business. In Q3 FY23, finance cost jumped 29.28% YoY to Rs 1,572 crore, majorly due to decrease in average borrowings and higher interest capitalization. Investment Income for Q3 FY23 was up 31.59% YoY to Rs 679 crore, majorly due to increase in average interest rate. The company's gross debt stood at Rs 61,550 crore while net debt was Rs 38,076 crore on 31 December 2022.

AIA Engineering

AIA Engineering advanced 3.37% to Rs 2566.95 after the company's consolidated net profit increased by 155% to Rs 352.46 crore in Q3 FY23 from Rs 138.16 crore in Q3 FY22. Total revenue from operations rose by 45% YoY to Rs 1,226.85 crore during the quarter. Total expenses for the third quarter amounted to Rs 890.81 crore, up 25% YoY. Raw material costs declined by 24% YoY to Rs 40,979 crore in the quarter ended 31 December 2022. Profit before tax in Q3 FY23 stood at Rs 453.99 crore, which is higher by 2.6 times as compared with Rs 176.07 crore recorded in the corresponding quarter last fiscal.

Godfrey Phillips India

Godfrey Phillips India Limited has reported Consolidated financial results for the period ended December 31, 2022. The company has reported total income of Rs. 1190.62 crores during the period ended December 31, 2022 as compared to Rs. 1234.65 crores during the period ended September 30, 2022. The company has posted net profit / (loss) of Rs. 199.25 crores for the period ended December 31, 2022 as against net profit / (loss) of Rs. 201.82 crores for the period ended September 30, 2022. The company has reported EPS of Rs. 38.32 for the period ended December 31, 2022 as compared to Rs. 38.81 for the period ended September 30, 2022.

HIL Ltd

HIL Limited has reported Consolidated financial results for the period ended December 31, 2022. The company has reported total income of Rs. 767.66 crores during the period ended December 31, 2022 as compared to Rs. 771.42 crores during the period ended September 30, 2022. The company has posted net profit / (loss) of Rs. 12.53 crores for the period ended December 31, 2022 as against net profit / (loss) of Rs. -6.77 crores for the period ended September 30, 2022. The company has reported EPS of Rs. 16.64 for the period ended December 31, 2022 as compared to Rs. -8.97 for the period ended September 30, 2022.

Anupam Rasayan India

Net profit of Anupam Rasayan India rose 13.22% to Rs 42.91 crore in the quarter ended December 2022 as against Rs 37.90 crore during the previous quarter ended December 2021. Sales rose 43.80% to Rs 382.75 crore in the quarter ended December 2022 as against Rs 266.16 crore during the previous quarter ended December 2021.

HSIL Limited

HSIL Limited has reported Standalone financial results for the period ended December 31, 2022. The company has reported total income of Rs. 570.40 crores during the period ended December 31, 2022 as compared to Rs. 514.67 crores during the period ended September 30, 2022. The company has posted net profit / (loss) of Rs. 53.09 crores for the period ended December 31, 2022 as against net profit / (loss) of Rs. 33.96 crores for the period ended September 30, 2022. The company has reported EPS of Rs. 8.21 for the period ended December 31, 2022 as compared to Rs. 5.25 for the period ended September 30, 2022.

Ramco Industries

Net profit of Ramco Industries declined 97.75% to Rs 0.84 crore in the quarter ended December 2022 as against Rs 37.39 crore during the previous quarter ended December 2021. Sales declined 9.94% to Rs 303.57 crore in the quarter ended December 2022 as against Rs 337.08 crore during the previous quarter ended December 2021.

Total toll collection through FASTag grows 46 pc to Rs 50,855 crore in 2022

Total toll collection through FASTag on fee plazas, including state highway toll plazas, increased 46 per cent to Rs 50,855 crore in 2022, state-owned NHAI said on Tuesday. Total toll collection through FASTag on fee plazas, including state highway toll plazas, in 2021 was Rs 34,778 crore. The average daily toll collection through FASTag on NH fee plazas in December 2022 was Rs 134.44 crore, and the single day highest collection touched Rs 144.19 crore on December 24, 2022. The number of FASTag transactions in 2021 and 2022 was 219 crore and 324 crore, respectively. The statement said with 6.4 crore FASTags issued as of date, the total number of FASTag-enabled fee plazas across the country also grew to 1,181 (including 323 state highway fee plazas) in 2022 from 922 in the previous year 2021.

Tata Motors is looking to minimise discounts in truck segment

Commercial vehicles market leader Tata Motors is looking to minimise the practice of discounting that has plagued the industry, eroding margins of market leaders, said a top executive and multiple people in the know. The company has reduced the level of discounts it offers on its trucks in the past few months. At the beginning of the year, it did not hike the maximum retail price of its trucks as is the industry norm, instead reduced the level of discounting to increase the effective market operating price.

Indi Grid to buy Khargone Transmission for ₹1,497cr

India Grid Trust (IndiGrid) will acquire a 100% equity stake in Khargone Transmission at an enterprise value of around ₹1,497.5 crore. The completion of the acquisition, however, would depend on receipt of unitholders' consent, regulatory and other approvals as well as completion of contractual obligations. The transmission project was awarded by the ministry of power for a 35-year period from the scheduled commercial operation date on a build, own, operate and maintain (BOOM) basis.

JSW Steel arm enters into deal to buy 31 pc stake in startup Ayena

JSW Steel subsidiary, JSW Steel Coated Products, has entered into an agreement to acquire 31 per cent stake in startup Ayena Innovation in home furnishings and decor space for a cash consideration of Rs 5.99 crore. This proposed investment is in line with endeavours of JSW Steel Coated Products Limited to explore new avenues to increase the consumption of coated steel products. The statement of the company also added this investment will enable JSWSCPL to further diversify its customer portfolio mix and enhancing its presence in the retail business. The company through its wholly-owned subsidiary, JSWSCPL, proposes to acquire 31 per cent equity shareholding in Ayena.

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.

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.

Asian Stocks Rise After Tech Rally Boosts S&P 500

Stocks in Asia gained Friday, following US equities higher after a rally in tech shares helped investors shake off mixed economic data that suggested a path to a soft landing, but the risk of recession persists. An Asian equity gauge was headed for a fifth weekly advance and its highest close since April, supported by gains in Japan, South Korea and Australia. Hong Kong stocks erased early gains, and sentiment may be dragged down by a report that Japan and the Netherlands are poised to join the US in limiting China's access to advanced semiconductor machinery. Mainland China remains closed for the Lunar New Year holiday. The S&P 500 closed at the highest level in more than a month, reflecting a jump in tech stocks. The Nasdaq 100 rose 2% to the highest level since September, led by an 11% gain for Tesla Inc. as Elon Musk teased potential for the carmaker to produce 2 million vehicles this year. Australian bonds fell further, with 10-year yields rising more than six basis points to 3.57%, following similar moves in US Treasuries. The Aussie held gains from Thursday, while the yen ticked higher after falling 0.5% the day before.

Russian Missiles Hit; IMF Mulls \$16 Billion Loan

Ukraine said Russia launched 55 cruise missiles, including at least two hypersonic weapons, in a new wave of attacks on Thursday that killed at least 11 people, according to emergency services. The barrage, which also included drones overnight, was unleashed after Ukrainian President Volodymyr Zelenskiy expressed hope that donations of advanced weaponry including aircraft and long-range missiles would follow a pledge by the US and Germany to supply Ukraine with battle tanks. US President Joe Biden is considering a trip to Europe in February to coincide with the one-year mark of the Russian invasion, NBC reported. The International Monetary Fund is exploring a loan of as much as \$16 billion to support Ukraine's economy.

Adani Group Says in Bondholder Call Hindenburg Report Is 'Bogus'

Companies linked to Indian billionaire Gautam Adani plan a detailed response Friday to a short seller's report that they labeled as "bogus," according to bondholders who participated in a conference call with Adani executives. The Adani Group held the call with fixed-income investors after US short seller Hindenburg Research leveled a series of extraordinary allegations about the sprawling conglomerate. Adani Group set out a reply to some of the issues in an 18-page presentation titled "Myths of Short Seller" on the call, according to people familiar with the matter, who asked not to be named as the talks were private.

Oil Edges Higher as Slowdown Concerns Vie With China Optimism

Oil was set to end the week little changed as concerns of an economic slowdown were tempered by optimism over Chinese demand. West Texas Intermediate futures traded near \$81 a barrel after closing 1.1% higher on Thursday. US economic growth beat expectations in the last quarter of 2022, but there's still a considerable risk of a recession this year. The Federal Reserve is expected to raise interest rates further next week.

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.

The U.S.GDP Beats Forecast

The US economy expanded an annualized 2.9% on quarter in Q4 2022, following a 3.2% jump in Q3 and beating forecasts of 2.6%. Consumer spending rose 2.1%, below 2.3% in Q3 and forecasts of a 2.5% increase. Spending on goods jumped 1.1% led by motor vehicle and parts and spending on services slowed (2.6% vs 3.7%), with health care, housing and utilities, and personal care services leading the rise.

Durable goods orders register sharpest gain since July 2020

Durable goods orders in the US soared 5.6% MoM in December of 2022. It was the sharpest gain since July 2020 and well above market forecasts of a 2.5% increase. Transportation equipment, up four of the last five months, drove the increase, \$15.5 billion or 16.7% to \$108.1 billion.

The S&P Global Eurozone Manufacturing PMI contraction continues

The S&P Global Eurozone Manufacturing PMI increased to 48.8 in January of 2023 from 47.8 in the previous month and above market expectations of 48.5, preliminary estimates showed. The latest reading pointed to the softest contraction in factory activity since August 2022. New orders decreased at the slowest rate since last May, albeit still declining sharply; and employment accelerated.

The S&P Global US Manufacturing PMI increases

The S&P Global/CIPS UK Manufacturing PMI increased to 46.7 in January of 2023 from 45.3 in December, beating market forecasts of 45.5, preliminary estimates showed. The reading pointed to a sixth consecutive month of falling factory activity but the smallest drop since September. Manufacturing production decreased considerably, but the rate of contraction was the least marked since July of 2022.

The S&P Global US Manufacturing PMI Accelerates

The S&P Global US Manufacturing PMI increased to 46.8 in January of 2023 from 46.2 in December, beating market forecasts of 46, preliminary estimates showed. Still, the reading continued to point to another contraction in factory activity which was the second-fastest since May 2020 as manufacturing demand conditions remained subdued. Output contracted following another sharp drop in new order inflows, with firms highlighting the impact greater costs were having on client demand. The rate of decline in new business was the second-fastest in over two-and-a-half years and firms cut their workforce numbers for the first time since July 2020. On the price front, input costs increased at a faster pace, ending a sequence of moderation in cost inflation that began in mid-2022 while output prices also rose. Vendor performance deteriorated only marginally, with supply chain disruption much reduced from that seen in 2022.

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

Company	Details
360 ONE WAM Ltd	Cash dividend of INR17 effective 30-01-2023
Hindustan Zinc Ltd	Cash dividend of INR13 effective 30-01-2023
Wendt India Ltd	Cash dividend of INR30 effective 31-01-2023
LTIMindtree Ltd	Cash dividend of INR20 effective 31-01-2023
Siemens Ltd	Cash dividend of INR10 effective 31-01-2023
Mastek Ltd	Cash dividend of INR7 effective 01-02-2023
Thanga Mayil Jewellery Ltd	Cash dividend of INR6 effective 01-02-2023
DCM Shriram Ltd	Cash dividend of INR5.8 effective 01-02-2023
Accelya Solutions India Ltd	Cash dividend of INR35 effective 02-02-2023
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 Weekly Events

- **31st January 2022:-** India Infrastructure Output for December 2022.
- **01st February 2022:-** India S&P Global Manufacturing PMI for January 2023., India Union Budget 2023 -24.
- **03rd February 2022:-** India S&P Global Services and Composite PMI for January 2023., India Foreign Exchange Reserve for January 27, 2023.

Global Weekly Events

- **31st January 2022:-** Japan Consumer Confidence for January 2023., Euro Area GDP Growth for Q4 2022.
- **01st February 2022:-** Japan Jibun Bank Manufacturing PMI for January 2023., The U.S. Manufacturing PMI for January 2023., The U.S. ADP Employment Change for January 2023., China Caixin Manufacturing PMI for January 2023., Euro Area Unemployment Rate for December 2022., Euro Area Inflation for January 2023., Euro Area S&P Global Manufacturing PMI for January 2023.
- **02nd February 2022:-** The U.S. Fed Interest Rate Decision., The U.S. Durable Goods Orders for December 2022., The U.S. Initial Jobless Claims for January 21, 2023., ECB Interest Rate Decision.
- **03rd February 2022:-** 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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