

2 March 2023



The Nifty ended 0.74% down at 17321.90. It opened on a flat note and remained range bound throughout the day towards ending with a bearish candle. Chart pattern suggesting, weakness likely to persist as long as it trades below 17500 levels. Hence, staying cautious on rise is advised. The Nifty immediate range likely to be 17100-17500 with a negative bias.

On the Nifty hourly chart, pullback against ongoing retracement may find sellers on rise around critical resistance placed in the price range of 17450-17500. Staying cautious on rise is advised.

Nifty patterns on multiple periods suggesting; weakness likely to sustain as long as it trades below 17500. Stock specific retracement likely to continue, which may take the Benchmark Index towards 17100 again.

Nifty Crucial Supports & Resistances-

Supports- 17150, 17100 Resistances- 17450, 17500

Open Positional Calls-

T+15 SELL-

| Fut Segment | HINDALCO @ 420-425, TGT- 385, Closing SL- above 445

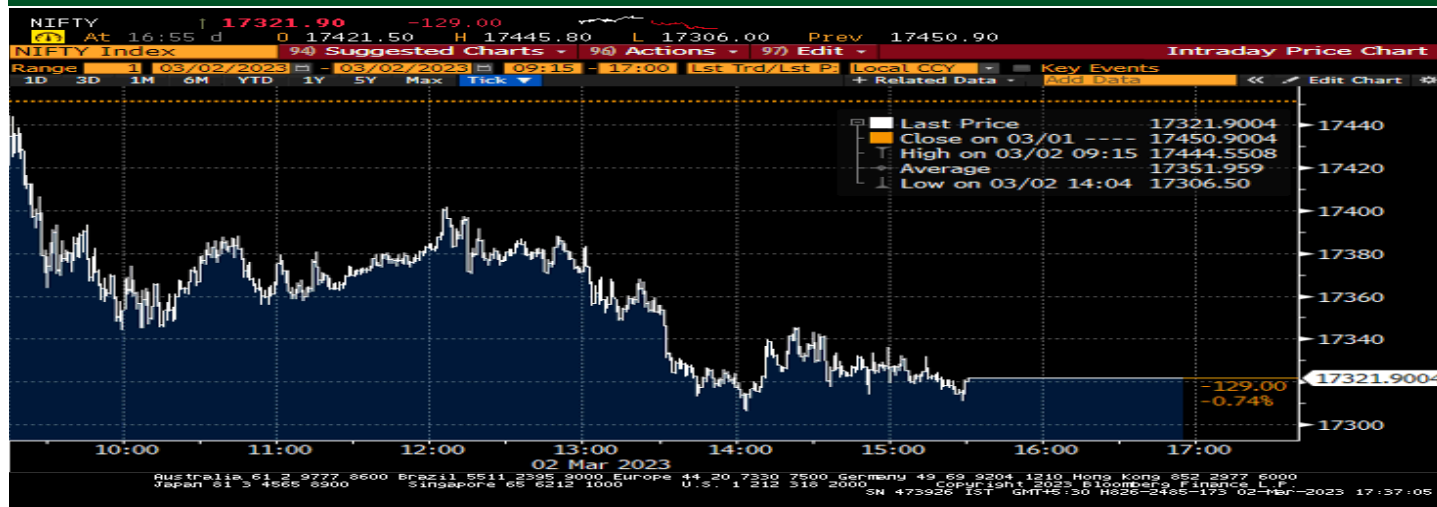
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Nifty Intraday Chart



Market in Retrospect

Indian equity benchmarks traded lower following a weak Asia trade on Thursday and resumed daily losses after a day of advance on Tuesday.

Nifty index ended 0.74% lower, ended at 17,322. The broader markets represented by the Nifty 500 Index ended 0.53% lower, ending at 14,587. Among the sectorial indices, Nifty Realty was the top gainer gaining by 2.06%, followed by Nifty PSE gaining by 0.31%. Nifty IT was the top loser losing by 1.26%.

Adani Ports & SE was the top gainer, gaining by 3.45%, followed by Adani Enterprises and Coal India which gaining by 2.75% & 1.87%. Maruti Suzuki was the top loser, losing by 2.46%, followed by Axis Bank and TCS losing by 2.28% & 1.90%.

Market Turnover (In Crore) 02-03-2023

Name	Last	Previous
NSE Cash	53897.49	43719.51
NSE F&O	34499338.38	16639353.89
BSE Cash	8,097.88	3,662.83
BSE F&O	*NA	111.54

FII Derivatives Flow (In Crore) 01-03-2023*

Instrument	Purchase	Sale	Net
Index Future	3129.60	2491.17	638.43
Index Option	1089344.21	1086990.69	2353.52
Stock Future	9547.20	8571.43	975.77
Stock Option	7235.01	7481.02	246.01

Institutional Flow (In Crore) 02-03-2023

Institution	Purchase	Sale	Net
FII	20596.11	7825.30	12770.81
DII	5948.15	3819.35	2128.80

NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Adani Ports & SE	3.45	12.87	21080489	14369790
Adani Enterprises	2.75	16.24	26970925	16395600
Coal India	1.87	3.70	11354939	5355885
BPCL	1.63	0.16	3384360	2809163
Hero Motocorp	1.33	1.29	525446	335941

NIFTY Top Losers

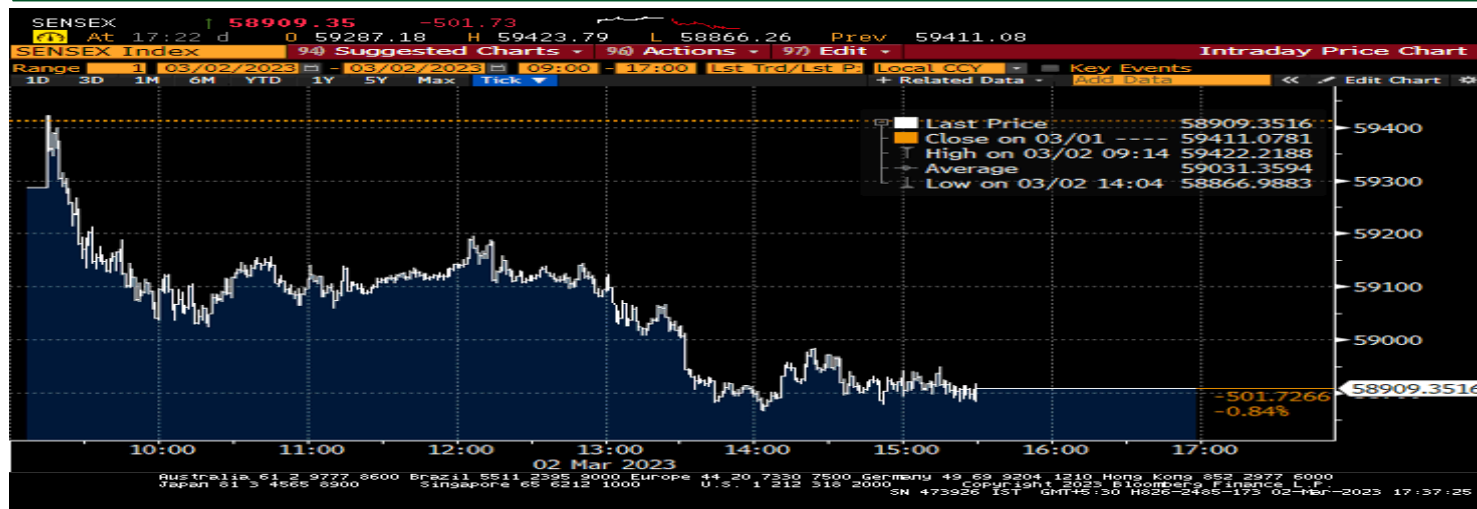
Name	%1D	%5D	Day Vol	Avg 5 Day Vol
SBI Life Insurance	1.61	3.10	491880	924910
M&M	1.62	4.75	1563750	2487675
TCS	1.90	2.71	1556538	1866542
Axis Bank	2.28	0.13	13900508	9924516
Maruti Suzuki	2.46	1.70	603893	297038

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 6:30PM

Sensex Intraday Chart



Market in Detailed (Updated after 4:00 PM)

Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	58909.35	501.73	0.84	1.17	1.71	6.30	6.20
Nifty	17321.90	129.00	0.74	1.08	1.64	7.35	4.31
BSE M Cap	24453.47	30.97	0.13	0.96	0.02	7.10	4.88
BSE S Cap	27658.21	59.92	0.22	0.11	1.20	7.53	3.86
Nifty MC 100	30486.75	97.35	0.32	1.06	0.18	6.39	8.04
BSE Auto	29240.71	249.76	0.85	1.92	3.27	2.46	22.30
BSE Capgoods	34191.58	47.97	0.14	0.52	1.16	0.08	24.56
BSE FMCG	16152.75	70.75	0.44	1.44	2.61	1.66	24.63
BSE Metal	19447.44	33.75	0.17	3.75	7.75	6.14	10.53
BSE Oil&Gas	17118.11	45.15	0.26	0.21	3.77	16.51	2.17
BSE Healthcare	21669.14	13.07	0.06	1.25	3.02	9.44	6.07
BSE Power	3336.40	8.05	0.24	1.16	9.97	27.60	14.62
BSE Realty	3252.60	66.51	2.09	5.97	0.35	11.86	4.99
BSE ConsDur	37514.15	222.78	0.59	0.00	0.01	9.48	12.45
BSE Bank	45727.99	403.29	0.87	0.91	0.76	7.02	12.36
BSE IT	29434.04	370.43	1.24	2.91	3.07	5.06	11.67

Bond Markets

Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	4.01	0.02	0.40	3.39	18.14	14.98	113.58
UK	3.83	0.01	0.29	6.69	27.31	21.34	203.97
Brazil	6.61	0.03	0.52	0.62	7.99	16.24	33.47
Japan	0.51	0.00	0.20	0.20	1.41	98.04	260.71
Australia	3.86	0.07	1.96	0.62	9.01	13.83	86.02
India	7.42	0.02	0.30	0.38	1.65	2.70	8.82
Switzerland	1.50	0.01	0.93	3.67	37.05	41.72	848.10
Germany	2.71	0.01	0.22	9.16	30.05	45.74	9918.52

Currency

Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	82.59	0.08	0.10	0.18	0.49	1.54	8.33
USD Index	104.78	0.29	0.28	0.17	2.97	0.22	7.59
YUAN	6.91	0.04	0.52	0.04	2.52	2.14	8.46
GBP	1.20	0.00	0.37	0.24	1.97	2.41	10.61
EUR	1.06	0.00	0.40	0.27	2.61	0.85	4.44
YEN	136.51	0.32	0.23	1.33	5.74	1.61	15.38

Freight

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1099.00	109.00	11.01	63.06	71.72	16.99	48.57
Baltic Dirty	1455.00	41.00	2.90	9.89	15.84	34.46	0.75
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	32661.84	5.14	0.02	1.16	4.09	5.14	3.63
Nasdaq	11379.48	76.06	0.66	1.11	6.73	0.72	17.25
S&P 500	3951.39	18.76	0.47	0.99	5.46	2.95	9.92
FTSE100	7899.46	15.36	0.19	0.10	1.02	4.54	6.33
CAC40	7227.76	6.47	0.09	1.23	0.86	7.20	11.23
DAX	15232.98	73.55	0.48	1.58	1.79	4.83	8.80
Mexico IPC	53473.46	715.40	1.36	0.55	0.75	4.37	0.32
Brazil Bovespa	104384.7	547.26	0.52	2.58	5.23	6.74	9.37
Russian RTS	943.26	12.31	1.29	1.51	6.03	14.81	0.70
Japan Nikkei	27498.87	17.66	0.06	1.46	0.35	1.00	4.19
Hang Seng	20429.46	190.25	0.92	0.38	6.96	9.39	8.57
Taiwan Index	15598.72	0.23	0.00	0.23	0.02	4.20	12.70
Shanghai Comp	3310.65	1.69	0.05	0.71	0.76	4.90	4.98
KOSPI	2427.85	15.00	0.62	0.42	0.90	2.10	10.05
Malaysia KLCI	1455.49	5.29	0.36	0.15	2.30	1.78	8.92
Jakarta Comp	6857.41	12.48	0.18	0.26	0.48	2.31	0.16
Philippine SE	6622.45	15.32	0.23	1.15	5.21	2.05	9.33
Thai Exch	1612.64	7.34	0.45	2.41	4.16	1.77	4.57

Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	78.13	0.44	0.57	3.63	2.97	2.31	29.36
BRENT Crude	84.75	0.44	0.52	3.42	3.32	0.61	4.50
Natural Gas	2.76	0.05	1.67	13.65	9.60	43.99	21.59

LME

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1837.21	0.61	0.03	0.83	3.94	2.21	4.74
Silver(\$/Ounce)	20.82	0.17	0.80	2.27	11.25	10.00	17.67
Aluminium	2385.02	57.39	2.47	0.40	8.17	2.93	31.88
Copper	9084.00	133.00	1.49	0.21	0.26	9.29	9.99
Zinc	3142.50	112.00	3.70	1.74	6.90	1.69	16.57
Lead	2140.50	37.50	1.78	2.05	0.63	0.95	11.23

Agro Commodities

Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	184.00	0.45	0.25	3.00	3.31	12.75	16.95
Cotton	85.92	0.26	0.30	4.58	1.35	4.07	8.58
Sugar	20.48	0.09	0.44	0.69	0.44	11.73	14.03
Wheat	716.25	6.25	0.88	4.56	7.22	7.37	13.63
Soybean	1498.50	4.25	0.28	1.88	1.91	3.06	5.79

Power consumption up 9% to 118 billion units in February

India's power consumption logged a year-on-year growth of over 9% to 117.84 billion units in February this year, according to government data. The robust growth of power consumption indicates sustained momentum of economic activities in February. Experts had earlier said that power consumption and demand would register a substantial increase in March due to further improvement in economic activities as well as rise in temperature. In February 2022, power consumption stood at 108.03 billion units (BU), higher than the 103.25 BU in the same month of 2021, the data showed. Electricity consumption in February 2020 stood at 103.81 BU. The peak power demand met, which is the highest supply in a day, rose to 209.66 gigawatt (GW) in February 2023. The peak power supply stood at 193.58 GW in February 2022 and 187.97 GW in February 2021.

Reliance, Tata bid for India's \$2.4 billion solar incentives

Solar module makers including Reliance Industries Ltd. and Tata Power Co. are among bidders for 195 billion rupees (\$2.4 billion) in financial incentives that India is offering to expand domestic manufacturing and curb panel imports from dominant producer China. Others showing interest include U.S. firm First Solar Inc. and Indian companies JSW Energy Ltd., Avaada Group and ReNew Energy Global Plc, according to people familiar with the matter, who asked not to be named as the information hasn't been made public. The embattled Adani Group, one of the country's largest solar panel makers, was not among the bidders. The government is offering grants to take the country's module-making capacity to as much as 90 gigawatts, enough to meet its own requirements and serve export markets.

Mahalakshmi and Satyam consortium wins bid for largest coal reserve of Northeast India

Consortium of Mahalakshmi and Satyam Group won the auction of largest coal reserve of Northeast India at Nampuk Namchik in Arunachal Pradesh. The consortium stated in the recent auction of North East's largest coal mine located at Nampuk Namchik in Arunachal Pradesh, two major industrial groups of eastern India, Satyam Group and Mahalakshmi Group won the auction. This has now paved the way for legal coal mining and transportation in Northeast India.

Akums Drugs & Pharmaceuticals forays into gummies segment, sets up manufacturing plant

Akums Drugs & Pharmaceuticals has forayed into the gummies segment by setting up a new manufacturing plant. The company said it aims to cater to a host of conditions for adults, paediatrics and geriatric population who are looking for an alternative to conventional dosage forms like tablets, capsules, syrup etc, who no longer find these options palatable or convenient. The global gummies market is expected to grow at a CAGR of 7.3 per cent between 2021 and 2028.

Sun Pharma reports "information security incident"; isolates impacted IT assets

Drug major Sun Pharma reported an "information security incident" at the company and said it is investigating the matter. The Mumbai-based company said the impacted IT assets have been isolated. The incident has not impacted the company's core systems and operations. In 2020, drug makers Dr Reddy's Laboratories and Lupin had also reported cyber security breaches.

PVR-Inox draws up Rs 850-crore expansion plan

The merged entity of PVR and Inox Leisure is expected to spend ₹800-850 crore for adding new movie screens and retrofitting the existing ones, PVR managing director Ajay Bijli said. As much as ₹700 crore of this will go into new screen expansion and the rest for retrofitting screens. They have set a 100-day action plan to complete the integration of the two firms, and once completed, the merger will generate annual cost and revenue synergies of ₹225 crore over the next 12-24 months.

Adani says report on securing \$3 bln loan from a sovereign wealth fund is market rumour

Adani Enterprises said on Thursday that a report about the conglomerate securing \$3 billion loan from a sovereign wealth fund is a 'market rumour'. Citing two unnamed sources that Adani Group had told creditor about securing the loan. The credit line from the sovereign wealth fund could be upsized to \$5 billion, the two sources said in Wednesday, citing a memo that was circulated to participants as highlights of a three-day investor roadshow that ended yesterday. The identity of the sovereign wealth fund was not disclosed in the memo. The news of a fresh fundraising plan came a day after Adani management told bondholders that it expected to prepay or repay share-backed loans worth \$690 million to \$790 million by end-March. Seven listed Adani group companies have lost more than half their market capitalisation, which shrivelled to less than \$100 billion, after a report by Hindenburg Research questioned conglomerate's debt levels and use of tax havens.

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

Company	Details
Dish TV India Ltd	Corporate meeting effective 03-03-2023
Astral Ltd	Corporate meeting effective 03-03-2023
Mahickra Chemicals Ltd	Cash dividend of INR0.65 effective 03-03-2023
Ksolves India Ltd	Cash dividend of INR3 effective 03-03-2023
Captain Pipes Ltd	Stock dividend of INR3 effective 03-03-2023
Captain Pipes Ltd	10 for 1 stock split effective 03-03-2023

Domestic Events

- India Foreign Exchange Reserve for February 24, 2023.
- India S&P Services and Composite PMI for February 2023.

Global Events

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

Source of News : The content may have been taken from The Economic Times, Business Standard, Business Line, Mint and other leading financial newspapers and financial portals BSE,NSE, Bloomberg, Moneycontrol & others.

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