

13 March 2023



The Nifty ended 1.49% down at 17154.30. It opened on a flat note and got sold off followed by sharp decline towards closing below 17300. Needless to say, 17300-17350 may now act as the major resistance on immediate basis. The Nifty intraday range likely to be 17100-17350 with a negative bias. However, further weakness below 17100 is most likely. Next support is placed around 16950 levels.

On the Nifty hourly chart, it looks extremely oversold which may lead to pullback towards 17300 levels, however, considering broader pattern we prefer staying cautious on rise. Further weakness is likely.

Nifty patterns on multiple periods suggesting; closing below 17300 suggesting further weakness propelled by correction in Index majors. Hence, sell on rise is advised.

Nifty Crucial Supports & Resistances-

Supports- 17100, 16950 Resistances- 17300, 17350

Open Positional Calls-

T+15 SELL-

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

T+30 INST POSITIONAL SELL-

| Fut Segment | CAN BANK @ 310-315, TGT- 275, Closing SL- above 335

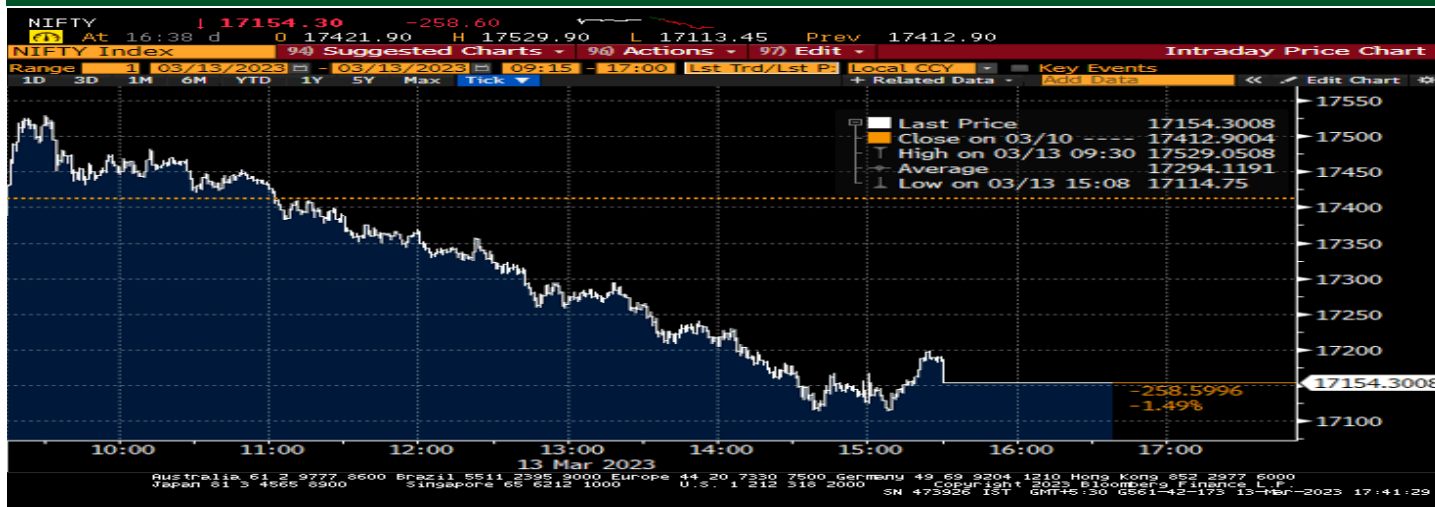
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Nifty Intraday Chart



Market in Retrospect

India's benchmark stock indices ended at a five-month low on Monday, due to decline in banking, telecom, and automobile stocks.

Nifty index ended 1.49% lower, ended at 17,154. The broader markets represented by the Nifty 500 Index ended 1.54% higher, ending at 14,454. Among the sectorial indices all indices ended lower, among them Nifty PSU Bank was the top loser losing by 2.87%.

Tech Mahindra was the top gainer, gaining by 6.84%, followed by Apollo Hospitals and ONGC which gaining by 0.64% & 0.001%. Indusind Bank was the top loser, losing by 7.40%, followed by SBI and Tata Motors losing by 3.17% & 3.09%.

Market Turnover (In Crore) 13-03-2023

Name	Last	Previous
NSE Cash	48639.03	44035.42
NSE F&O	21226402.29	12423051.37
BSE Cash	9,418.76	2,819.00
BSE F&O	*NA	33.04

FII Derivatives Flow (In Crore) 10-03-2023*

Instrument	Purchase	Sale	Net
Index Future	5060.53	6663.82	1603.29
Index Option	1013971.47	1010512.35	3459.12
Stock Future	8729.59	11130.10	2400.51
Stock Option	11485.41	11295.49	189.92

Institutional Flow (In Crore) 13-03-2023

Institution	Purchase	Sale	Net
FII	10135.27	11682.13	1546.86
DII	7476.55	6057.97	1418.58

*Data not updated till 7.45PM

NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Tech Mahindra	6.84	4.48	13080169	2129475
Apollo Hospitals	0.64	1.44	496455	334220
ONGC	0.00	1.00	8785721	8018961

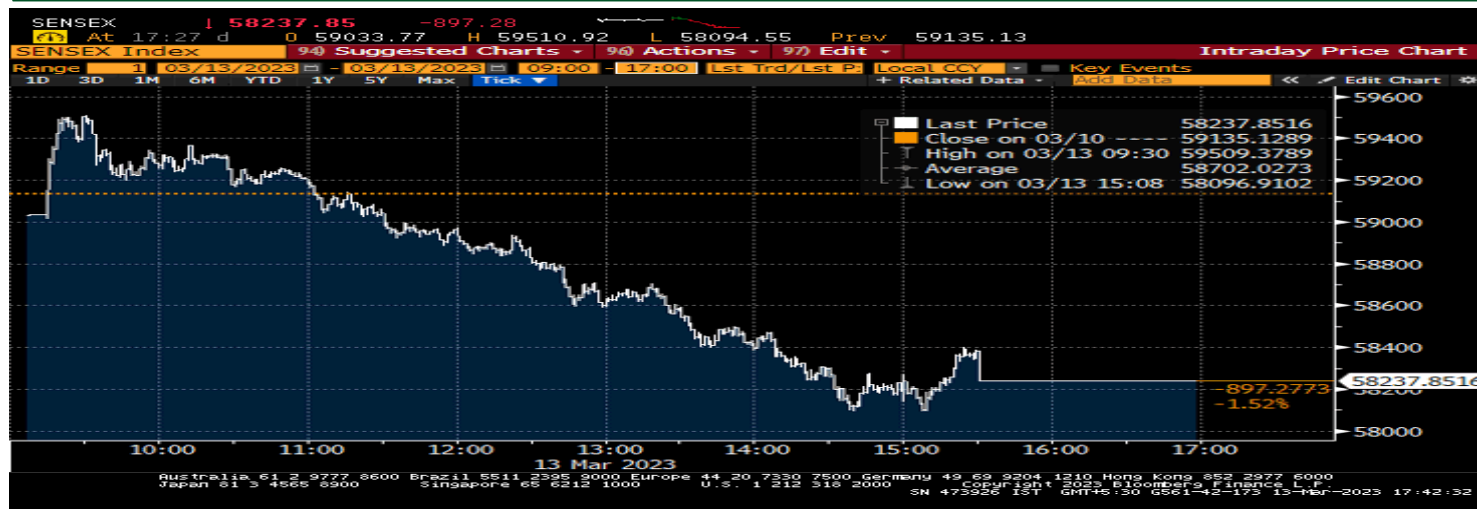
NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Eicher Motors	2.65	3.00	351244	427791
M&M	2.71	5.92	3842775	2339155
Tata Motors	3.09	1.31	8780169	8659678
SBI	3.17	5.56	14373729	15394440
Indusind Bank	7.40	5.89	12242080	4111808

Bulk and Block Deals

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

Sensex Intraday Chart



Market in Detailed (Updated after 4:00 PM)

Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	58237.85	897.28	1.52	2.63	4.58	7.08	3.10
Nifty	17154.30	258.60	1.49	2.50	4.33	8.07	1.68
BSE M Cap	24169.74	448.17	1.82	1.73	1.67	7.89	3.69
BSE S Cap	27371.95	580.16	2.08	1.70	2.01	8.10	0.85
Nifty MC 100	30106.85	610.60	1.99	1.92	1.23	8.39	6.51
BSE Auto	28734.30	586.65	2.00	2.10	4.55	3.64	25.09
BSE Capgoods	34008.52	528.79	1.53	1.15	1.72	3.90	25.62
BSE FMCG	16218.11	155.34	0.95	0.84	1.13	3.25	23.73
BSE Metal	19410.48	179.47	0.92	1.70	3.84	7.38	10.77
BSE Oil&Gas	17563.67	121.06	0.68	1.50	0.54	14.80	2.16
BSE Healthcare	21484.67	145.75	0.67	0.96	3.63	8.09	10.80
BSE Power	3587.61	4.15	0.12	5.83	4.53	21.58	8.00
BSE Realty	3123.54	63.05	1.98	5.28	2.66	13.33	6.97
BSE ConsDur	37021.44	542.57	1.44	2.24	3.94	8.99	11.80
BSE Bank	44793.66	1027.62	2.24	4.08	4.83	10.47	10.59
BSE IT	28949.94	358.97	1.22	2.00	3.99	1.89	17.45

Bond Markets

Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	3.50	0.20	5.43	11.62	5.50	0.09	75.62
UK	3.40	0.24	6.59	12.05	0.06	3.00	128.04
Brazil	6.52	0.10	1.57	1.26	2.45	13.83	27.20
Japan	0.35	0.06	15.33	31.23	31.90	37.01	88.11
Australia	3.52	0.06	1.70	6.51	6.36	3.56	46.73
India	7.36	0.06	0.80	1.04	0.11	1.25	7.21
Switzerland	1.17	0.21	15.25	25.81	17.76	1.02	235.35
Germany	2.22	0.29	11.40	19.17	6.17	15.43	792.37

Currency

Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	82.13	0.08	0.09	0.26	0.73	0.83	6.77
USD Index	104.13	0.45	0.43	0.21	0.76	0.14	5.05
YUAN	6.87	0.05	0.66	0.87	0.78	1.16	7.37
GBP	1.21	0.00	0.40	0.44	0.50	2.33	7.11
EUR	1.07	0.00	0.22	0.14	0.53	0.31	2.50
YEN	133.14	1.89	1.42	2.10	0.54	1.84	11.23

Freight

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1424.00	45.00	3.26	17.59	131.17	4.94	47.61
Baltic Dirty	1487.00	24.00	1.59	0.13	23.50	28.72	13.34
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	31909.64	345.22	1.07	4.44	6.82	6.45	3.14
Nasdaq	11138.89	199.46	1.76	4.71	6.33	1.05	13.27
S&P 500	3861.59	56.73	1.45	4.55	6.66	3.93	8.15
FTSE100	7598.07	153.06	1.98	4.22	4.43	1.23	6.14
CAC40	7054.39	164.22	2.27	4.30	2.11	4.62	12.72
DAX	15064.87	371.95	2.41	3.82	2.22	3.85	10.48
Mexico IPC	52794.53	632.24	1.18	2.56	0.48	4.89	0.95
Brazil Bovespa	103618.2	1452.99	1.38	0.24	4.79	0.08	7.25
Russian RTS	944.69	2.34	0.25	0.03	2.15	13.21	0.87
Japan Nikkei	27832.96	311.01	1.11	1.43	0.83	1.15	9.98
Hang Seng	19695.97	376.05	1.95	4.40	6.72	0.11	0.84
Taiwan Index	15560.49	34.29	0.22	1.29	0.60	5.57	9.86
Shanghai Comp	3268.70	38.62	1.20	1.61	0.75	2.90	1.40
KOSPI	2410.60	16.01	0.67	2.11	2.23	0.47	8.88
Malaysia KLCI	1421.83	11.25	0.79	2.12	4.19	4.14	9.29
Jakarta Comp	6786.96	21.65	0.32	0.29	2.23	0.22	2.38
Philippine SE	6544.45	45.43	0.69	1.90	3.63	1.07	4.00
Thai Exch	1573.07	26.58	1.66	2.10	4.82	3.69	5.25

Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	73.98	2.54	3.31	7.85	7.49	1.66	32.19
BRENT Crude	80.07	2.57	3.10	6.93	6.98	0.58	11.77
Natural Gas	2.43	0.01	0.37	5.17	2.40	54.45	32.33

LME

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1888.33	20.71	1.11	2.28	1.91	4.32	5.00
Silver(\$/Ounce)	21.10	0.57	2.75	0.25	4.04	11.08	18.42
Aluminium	2263.25	18.15	0.80	4.14	5.88	7.52	33.60
Copper	8847.00	14.70	0.17	1.20	0.21	4.00	12.36
Zinc	2954.75	39.75	1.33	4.70	3.43	10.08	23.10
Lead	2075.50	6.75	0.32	1.98	0.33	5.31	11.03

Agro Commodities

Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	176.55	1.25	0.70	2.08	0.11	5.00	17.42
Cotton	79.09	0.91	1.16	6.63	7.81	3.16	18.99
Sugar	20.92	0.24	1.13	0.24	6.30	12.47	12.84
Wheat	673.00	6.25	0.92	3.20	15.95	11.56	26.55
Soybean	1505.00	2.00	0.13	1.57	2.02	1.09	6.30

Pfizer to acquire Seagen for \$43 bn to deepen reach into treating cancer

Pfizer will spend \$43 billion to buy Seagen and deepen its reach into treating cancer. Together, Pfizer and Seagen seek to accelerate the next generation of cancer breakthroughs and bring new solutions to patients by combining the power of Seagen's antibody-drug conjugate (ADC) technology with the scale and strength of Pfizer's capabilities and expertise. Bothell, Washington-based Seagen Inc. is a biotech drug developer. Its key products use monoclonal antibodies that bind to the surface of a tumour cell to deliver a cancer-killing agent while sparing surrounding healthy tissue. Monoclonal antibodies are lab-made proteins delivered mostly by IV at an infusion center, according to the Cleveland Clinic. Seagen's top seller, Adcetris, treats lymph system cancers. It brought in \$839 million in sales last year, a 19 per cent increase over the previous year. Aside from Adcetris, Seagen also has a deal with Pfizer's Array BioPharma to develop, make and sell the breast and colorectal cancer treatment Tukysa. It brought in \$353 million in sales last year. Seagen also saw sales grow 33 per cent to \$451 million last year for Padcev, which treats some cancers of the urinary tract, including the bladder. The drugmaker is developing and selling that treatment with Astellas Pharma Inc. Seagen anticipates generating approximately \$2.2 billion of revenue this year, representing 12 per cent year-over-year growth, from its four in-line medicines, royalties and collaboration and license agreements. Pfizer believes Seagen could contribute more than \$10 billion in risk-adjusted revenues in 2030, with potential significant growth beyond 2030. Seagen, which changed its name from Seattle Genetics in 2020, shaved its loss to \$610 million last year. That's down from \$674 million in 2021. Total revenue grew about 25 per cent last year to nearly \$2 billion.

Mahindra & Mahindra sells over 6% stake in Mahindra CIE Automotive

Mahindra & Mahindra has sold over 6 per cent stake in Mahindra CIE Automotive. The company has sold 2,29,80,000 equity shares representing 6.05 per cent of the paid-up share capital of Mahindra CIE Automotive Ltd, a listed unit of the company. Following the sale, the shareholding of the company in Mahindra CIE Automotive has come down from 9.25 per cent to 3.19 per cent of its share capita.

Ayurveda firm TAC raises Rs 100 cr in funding for business expansion

TAC, an Ayurveda products firm, has raised Rs 100 crore in a funding round led by Sixth Sense Ventures and participation from actress Kajal Agarwal, start-up founders, and venture debt funds. TAC, or the Ayurveda Co, said its business grew more than 300 per cent in the last 10 months, helped by retail stores and online channels. "This Series A funding is a significant milestone for TAC and will enable the company to further its mission of bringing Ayurvedic wellness to a wider audience. The company will use the funding for manufacturing, research and development, and expanding its offline presence. TAC plans to integrate and automate its personalized skin, hair and wellness products manufacturing.

Shriram Finance aims to raise \$2.44 bn in FY24 to fund growth

India's Shriram Finance is looking to raise as much as 200 billion rupees (\$2.44 billion) to fund its growth in the next financial year starting April. The retail non-banking finance company (NBFC) aims to grow its assets under management (AUM) by 15% in fiscal 2024 to around 1.9 trillion rupees to 2 trillion rupees. The company's total AUM was 1.77 trillion rupees as of Dec. 31.

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

Company	Details
Astral Ltd	Stock dividend of INR1.33 effective 14-03-2023

Domestic Events

- India WPI Inflation for February 2023.
- India Balance of Trade for February 2023.

Global Events

- The U.S. Inflation for February 2023.

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