Outlook



14 March 2023



The Nifty ended 0.65% down at 17043.30. It opened on a flat note and got sold off followed by volatile moves with a negative bias towards closing below 17100 levels. Needless to say, 17300-17350 may continue to act as the major resistance on immediate basis. Chart pattern suggesting pullback towards 17300 is likely. The Nifty intraday range likely to be 16950-17350. Next support below 16950 is placed around 16800 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; it ended with a bearish candle, however, being extremely oversold we may see pullback towards Nifty 17300 levels. Hence, sell on rise is advised.

Nifty Crucial Supports & Resistances-Supports- 16950, 16800 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-

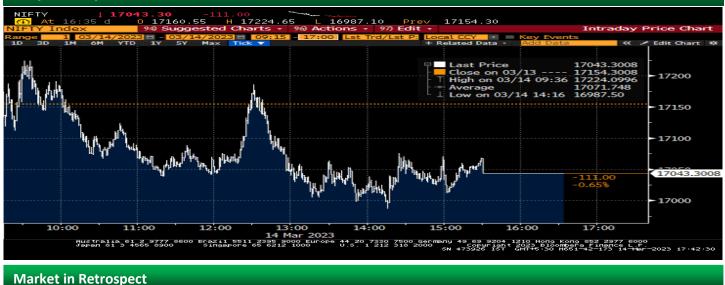
|Fut Segment| CAN BANK @ 310-315, TGT- 275, Closing SL- above 335

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SMIFS Daily Dossier



Nifty Intraday Chart



India's benchmark stock indices ended lower for the fourth straight day after a volatile session on Tuesday, led by losses in bank and I.T. stocks.

Nifty index ended 0.65% lower, ended at 17,043. The broader markets represented by the Nifty 500 Index ended 0.66% lower, ending at 14,359. Among the sectorial indices, Nifty Media was the top gainer gaining by 0.16%, followed by Nifty Pharma gaining by 0.01%. Nifty PSU Bank was the top loser losing by 1.90%.

BPCL was the top gainer, gaining by 1.12%, followed by Titan and Bharti Airtel which gaining by 1.01% & 0.85%. Adani Enterprises was the top loser, losing by 7.27%, followed by Adani Ports & SE and M&M losing by 3.92% & 2.74%.

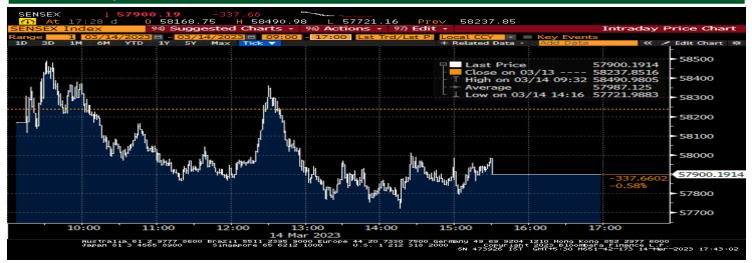
Market Turnover	NIFTY Top Gai	ners						
Name		Last	Previous	Name	%1D	%5D	Day Vol	Avg 5 Day Vol
NSE Cash		52199.65	48639.03	BPCL	1.12	0.51	2947326	1973845
NSE F&O	290	47183.80	21226402.29	Titan	1.01	1.99	1470817	663370
BSE Cash		3,482.95	9,418.76	Bharti Airtel	0.85	0.68	3753502	4189243
BSE F&O		*NA	60.87	Larsen & Toubro	0.49	0.14	2871343	2179058
FII Derivatives Flo	w (In Crore)	13-03-202	3*	SBI Life Insurance	0.43	4.57	1089923	977683
Instrument	Purchase	Sale	Net	NIFTY Top Los	ers			
Index Future	8408.90	9028.83	619.93	Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Index Option	1224256.84	1216245.31	8011.53	HDFC Life Insurance	1.75	4.00	8530038	3233367
Stock Future	10801.17	12387.06	1585.89	TCS	2.04	4.65	2670334	1550572
Stock Option	12703.60	12793.93	90.33	M&M	2.74	8.63	5379592	2809052
Institutional Flow	(In Crore) 1	4-03-2023		Adani Ports & SE	3.92	5.25	18147337	19308270
Institution	Purchase	Sale	Net	Adani Enterprises	7.27	12.34	12679663	14073810
FII	6737.37	9824.33	3086.96	Bulk and Block	k Deal	S		
DII	7024.22	4902.28	2121.94	https://www.nseindia http://www.bseindia.				

*Data not updated till 7:35PM





Sensex Intraday Chart



Market in Detailed (Updated after 4:00 PM)

Indian Indices							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	57900.19	337.66	0.58	3.86	5.51	6.31	3.81
Nifty	17043.30	111.00	0.65	3.77	5.40	7.45	2.28
BSE M Cap	24058.55	111.19	0.46	2.89	1.69	8.85	3.19
BSE S Cap	27142.63	229.32	0.84	3.39	2.23	9.48	0.31
Nifty MC 100	29949.35	157.50	0.52	3.26	2.35	7.94	6.88
BSE Auto	28450.52	283.78	0.99	3.99	6.51	3.93	23.17
BSE Capgoods	34048.31	39.79	0.12	0.99	1.25	2.66	26.16
BSE FMCG	16117.85	100.26	0.62	1.94	2.62	3.49	22.74
BSE Metal	19380.55	29.93	0.15	1.34	4.33	5.81	6.86
BSE Oil&Gas	17443.34	120.33	0.69	1.08	0.34	15.46	0.25
BSE Healthcare	21461.75	22.92	0.11	1.45	3.30	8.67	10.62
BSE Power	3549.47	38.14	1.06	2.15	4.18	21.94	7.55
BSE Realty	3092.17	31.37	1.00	5.51	4.87	13.11	7.65
BSE ConsDur	36812.88	208.56	0.56	3.41	5.14	8.25	12.16
BSE Bank	44606.32	187.34	0.42	4.72	5.44	9.78	11.17
BSE IT	28527.96	421.98	1.46	4.61	6.30	4.17	20.37

Bond Markets							
Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	3.59	0.02	0.53	9.37	4.04	3.30	68.41
UK	3.48	0.11	3.26	8.95	1.16	4.98	118.32
Brazil	6.47	0.05	0.83	1.78	2.05	13.24	26.34
Japan	0.27	0.07	21.26	45.64	46.28	8.73	38.38
Australia	3.45	0.07	1.96	6.33	7.70	2.59	40.63
India	7.37	0.01	0.16	0.77	0.00	2.02	7.48
Switzerland	1.21	0.04	3.15	21.66	16.93	5.39	192.05
Germany	2.36	0.10	4.47	12.33	3.20	21.65	541.30

Currency							
Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	82.49	0.37	0.44	0.70	0.33	0.05	7.18
USD Index	103.72	0.12	0.12	1.80	0.47	0.05	4.77
YUAN	6.87	0.03	0.39	1.33	0.68	1.09	7.41
GBP	1.22	0.00	0.06	2.92	0.02	2.01	6.35
EUR	1.07	0.00	0.02	1.71	0.08	0.44	1.93
YEN	134.09	0.88	0.66	2.29	0.69	1.04	11.86

Freight							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1465.00	41.00	2.88	16.45	160.21	4.57	46.28
Baltic Dirty	1478.00	9.00	0.61	0.61	22.86	28.91	13.96
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	31819.14	90.50	0.28	4.82	6.66	6.32	3.42
Nasdaq	11188.84	49.95	0.45	4.17	6.45	0.16	11.07
S&P 500	3855.76	5.83	0.15	4.76	6.78	3.49	7.60
FTSE100	7557.90	8.29	0.11	4.58	4.99	0.81	5.05
CAC40	7059.17	44.94	0.64	3.85	2.18	4.84	10.78
DAX	15096.01	136.67	0.91	2.98	1.85	4.40	8.38
Mexico IPC	53012.25	217.72	0.41	1.69	0.66	5.92	0.39
Brazil Bovespa	103121.4	496.84	0.48	1.51	4.38	0.60	6.19
Russian RTS	954.72	0.73	0.08	0.37	0.20	9.99	1.90
Japan Nikkei	27222.04	610.92	2.19	3.84	1.02	2.96	7.40
Hang Seng	19247.96	448.01	2.27	6.27	7.52	0.62	4.52
Taiwan Index	15360.42	200.07	1.29	3.14	0.47	4.25	9.25
Shanghai Comp	3245.31	23.38	0.72	1.21	1.07	2.42	5.92
KOSPI	2348.97	61.63	2.56	4.64	3.25	0.51	10.40
Malaysia KLCI	1393.83	28.00	1.97	4.45	6.34	5.00	10.50
Jakarta Comp	6641.81	145.14	2.14	1.85	3.94	1.63	3.99
Philippine SE	6393.33	151.12	2.31	4.65	6.28	2.64	8.93
Thai Exch	1523.89	49.18	3.13	5.85	7.50	5.95	7.33

Indian Indices							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	73.36	1.40	1.87	5.39	7.16	5.02	28.74
BRENT Crude	79.50	1.23	1.52	4.50	6.75	3.32	9.01
Natural Gas	2.60	0.00	0.12	3.13	1.85	49.25	27.67

LME							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1907.37	6.25	0.33	5.18	2.87	5.54	2.23
Silver(\$/Ounce)	21.69	0.11	0.52	8.03	0.75	9.43	13.41
Aluminium	2283.00	19.75	0.87	2.19	4.03	5.65	34.01
Copper	8918.25	71.25	0.81	0.28	0.02	5.55	12.14
Zinc	2969.00	14.25	0.48	2.78	5.05	11.27	21.78
Lead	2077.40	1.90	0.09	1.81	0.48	5.45	9.83

Agro Commodities							
Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	177.95	1.25	0.70	2.52	2.89	5.61	15.32
Cotton	81.72	0.54	0.67	1.27	4.64	0.36	14.99
Sugar	20.99	0.19	0.91	0.14	4.95	10.42	13.28
Wheat	680.75	3.75	0.55	2.47	14.56	10.28	23.58
Soybean	1488.75	2.50	0.17	1.77	2.70	0.03	5.75

Coal India ready to meet dry fuel demand from power sector

Amid early onset of summer and a pick-up in industrial demand for electricity, state-owned CIL on Tuesday said it is geared up to meet the demand of dry fuel from the power sector. The public sector coal producer also expressed hope to supply 156 million tonnes of coal to the power sector during April-June quarter of FY24. This would be 25.6 per cent of the enhanced annual dispatch target of 610 million tonnes (MT) slated for the sector in 2023-24. CIL, which accounts for over 80 per cent of domestic coal output, is a major supplier of dry fuel to the electricity generating plants. Factors in favour of CIL are a strong 68 MT coal stock build-up expected at its pitheads by the end of current fiscal, which as of Monday was 57.3 MT. Also, the maharatna firm will scale up its production into a higher orbit maintaining the pace on the back of an unprecedented 700 MT output, which it is on course to achieve by the end of FY23. The state-owned coal mining behemoth is confident of meeting the enhanced 610 million tonnes (MT) coal supply target to power sector. Of the total 821 MT domestic coal demand projected for the power sector in 2023- 24, CIL's target alone accounts for nearly three-quarters at 610 MTs. By the end of the ongoing financial year it is estimated that there would be at least 115 MT of domestic coal available to the power plants, with 68 MT at CIL's pitheads and 32 MT at plants' end.

Mahindra unit in Bangladesh winds up operations, ceases to exist

Mahindra & Mahindra on its wholly-owned unit Mahindra Bangladesh Pvt Ltd has ceased to exist. Mahindra Bangladesh Pvt Ltd (MBPL) convened the final extraordinary general meeting of its shareholders on March 14, 2023 and approved the final voluntary winding up. Hence, MBPL has been liquidated and has ceased to be in existence with effect from March 14, 2023. MBPL had zero income from operations as on March 31, 2022. The net worth of MBPL, as on March 31, 2022 stood at Rs 3.18 crore, constituting 0.01 per cent of the consolidated net worth of the Mumbai-based auto major.

Bandhan Group mulls foray into insurance business

Bandhan Group, which mainly has banking, mutual fund and microfinance operations, plans to foray into the insurance business, first through general insurance and then via life insurance. Bandhan Group officials recently met the country's insurance regulator in this regard, CNBC-TV18 reported, citing people with knowledge of the matter. The group is open to both the organic and inorganic routes and is in talks with many general insurance companies for a potential acquisition, without disclosing any names.

HPCL in pact to manufacture Chevron's lubricants

Hindustan Petroleum Corporation Ltd (HPCL) has entered into an agreement to manufacture, distribute and market lubricants of global supermajor Chevron in India. Chevron Brands International LLC (Chevron), a subsidiary of Chevron Corporation, has entered into a long-term trademark licensing agreement with HPCL. This collaboration encompasses the licensing, production, distribution, and marketing of Chevron's lubricant products under the Caltex brand, including Chevron's proprietary Havoline and Delo branded lubricant product. The agreement provides for "Caltex-branded lubricants to be manufactured, distributed, and marketed in India by HPCL". HPCL already has its own brand of lubricants and this would be in addition to the existing ones. SMIFS LIMITED

Volkswagen to invest \$193 bn over 5 years to help meet EV target

Volkswagen plans to invest 180 billion euros (\$193 billion) over the next five years in areas including battery production and its North American operations, it said on Tuesday, though the pace of spending will fall from 2025. The investments come as Volkswagen, Europe's top carmaker, tries to close a gap with electric vehicle (EV) pioneer Tesla by expanding its slice of the growing market for battery-powered cars. As it works toward a target of EVs accounting for 50% of its sales globally by 2030, over two-thirds of the five-year investment budget is allocated towards electrification and digitalisation, up from 56% in a five-year plan it had released a year earlier. The difference from the previous plan is primarily down to more investment in its battery business, raw materials, and a \$2 billion plant for the Scout brand.

Glenmark Pharma receives USFDA approval for generic antibiotic drug

Glenmark Pharmaceuticals has received approval from the US health regulator to market a generic antibiotic drug. The company has received final approval from the US Food & Drug Administration (USFDA) for Clindamycin Hydrochloride Capsules, a generic version of Pfizer's Cleocin capsules. Glenmark's Clindamycin Hydrochloride Capsules in strengths of 75 mg, 150 mg, and 300 mg, will be distributed in the US by Glenmark Pharmaceuticals Inc. According to IQVIA sales data for the 12-month period ending January 2023, the Cleocin Hydrochloride Capsules, 75 mg, 150 mg, and 300 mg achieved annual sales of around USD 33.6 million.

Jaguar Land Rover join hands with Tata Tech for digital transformation

Tata Motors-owned Jaguar Land Rover on it is partnering with Tata Technologies to accelerate its digital transformation. As part of the collaboration, Tata Technologies will deliver end-to-end integrated Enterprise Resource Planning (ERP) to transform Jaguar Land Rover's manufacturing, logistics, supply chain, finance and purchasing modules by bringing data and knowledge from multiple departments into one single source. The first phase will include Jaguar Land Rover's (JLR) UK core production facilities, with solutions subsequently deployed to other global locations. Tata Technologies MD and CEO Warren Harris said the collaboration will help JLR to build innovative and sustainable vehicles and achieve faster time to market using new-age digital technologies.

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

Company	Details
CG Power & Industrial Solutions Ltd	Cash dividend of INR1.50 effective 15-03-2023
DIC India Ltd	Cash dividend of INR2 effective 15-03-2023
Allcargo Logistics Ltd	Cash dividend of INR3.25 effective 15-03-2023

Domestic Events

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No events

Global Events

- Euro Area Industrial Production for January 2023.
- The U.S. Retail Sales for February 2023.
- China Industrial Production and Retail Sales January February 2023.
- China Unemployment Rate February 2023.
- BOJ Monetary Policy Meeting Minutes.

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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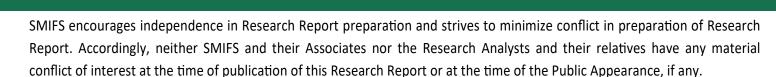
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