

### Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	57989.90	355.06	0.62
Nifty	17100.05	114.45	0.67

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	31861.98	384.57	1.19
NASDAQ COM.	11630.51	86.77	0.74
FTSE 100	7335.40	74.63	1.01
CAC 40	6925.40	100.32	1.43
DAX	14768.20	198.90	1.33
NIKKEI 225	27155.96	178.68	0.65
SHANGHAI	3266.33	14.18	0.44
HANG SENG	19228.41	300.86	1.54

Currency	Close	Net Chng.	Chng. (%)
USD / INR	82.55	0.19	0.23
USD / EUR	1.07	0.00	0.08
USD / GBP	1.22	0.00	0.07
USD / JPY	132.25	0.41	0.31

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1970.81	18.72	0.94
Silver	22.41	0.04	0.19

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	67.00	0.26	0.39
Brent Crude	73.30	0.33	0.45
Natural Gas	2.37	0.03	1.45

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.34	0.01	0.07

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	55.12	0.91	1.68
HDFC Bank	63.15	0.74	1.16
ICICI Bank	20.10	0.05	0.25
Infosys Ltd	16.89	0.30	1.75
Wipro	16.89	0.30	1.75

### Institutional Flow (In Crore) 17-03-2023

Institution	Purchase	Sale	Net
FII	18734.4	20500.93	1766.53
DII	9693.46	7876.32	1817.14

### Key Contents

- ⇒ [Market Outlook/Recommendation](#)
- ⇒ [Today's Highlights](#)
- ⇒ [Global News, Views and Updates](#)
- ⇒ [Links to important News highlight](#)

### Top News for Today

- **Patanjali Foods:** The company clarified that it is planning to float another follow-on public offer to meet the minimum public shareholding, but considering all modes for this purpose, including an offer for sale and/or qualified institutions placement.
- **Tata Consumer Products:** The company ceased negotiations with Bisleri with over a potential transaction. It said no definitive agreement or binding commitment has been signed on this matter.
- **NTPC:** The Cabinet Committee on Economic Affairs exempted NTPC's investment in NTPC Green Energy from extant guidelines of delegation of power to Maharatna CPSEs, allowing the company to invest over the prescribed limit.
- **HDFC:** The RBI imposed a monetary penalty of Rs 5 lakh on the company on account of certain regulatory violations. The company said it will take necessary steps to comply with the order.
- **Rail Vikas Nigam:** The company was selected as the lowest bidder for a composite package of four contracts related to the new broad gauge railway line of Haryana Orbital Rail Corporation project, jointly worth Rs 1,088.49 crore.
- **Navin Fluorine International:** Navin Fluorine Advanced Sciences, a wholly owned subsidiary of the company, will set up a new 40,000 tonnes per annum hydrofluoric acid capacity at Dahej at a cost of Rs 450 crore.
- **Havells India:** The company started commercial production of air conditioners at its facility in Sri City, located in Chittoor district of Andhra Pradesh.
- **Garware Technical Fibres:** The company entered an agreement with TP Bhaskar Renewables to acquire and/or subscribe to 26% of the latter for Rs 4.5 crore.
- **Adani Transmission:** The company incorporated a wholly owned subsidiary, Adani Electricity Nashik, to apply for parallel distribution licence in Nashik area.
- **SKF India:** The company acquired 26% stake in Cleanmax Taiyo by acquiring 2,600 shares of face value Rs 10 each. The acquisition is meant to reduce energy costs and greenhouse gas emissions, and source renewable energy.
- **Torrent Pharmaceuticals:** The U.S. FDA issued one observation after the pre-approval inspection of the company's oral-oncology manufacturing facility at Bileshwarpura, Gujarat from March 13 to March 17.
- **Bharat Petroleum Corporation:** Krishnakumar Gopalan was appointed, and has taken over the charge, as chairman and managing director of the company.
- **Aditya Birla Fashion and Retail:** Credit rating agency Crisil revised its rating for the company's lon-term loans to 'AA+' from 'AA', with outlook at stable.

### Events of the Day

- **MAS Financial Services:** To meet investors and analysts on March 22.
- **Galaxy Surfactants:** To meet investors and analysts on March 20 and 23.
- **Dwarikesh Sugar** to consider mid-year dividend for FY23
- **Ganesh Films** to consider fundraising via shares or bonds
- **Lokesh Machines** to consider fund raising via equity/conv. warrent
- **Varanium Cloud** to consider bonus issue, stock split

## Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	57989.90	355.06	0.62	1.94	4.45	6.02	0.22
Nifty	17100.05	114.45	0.67	1.80	4.17	6.99	1.08
BSE M Cap	24112.01	69.88	0.29	2.06	2.21	6.70	1.21
BSE S Cap	27167.74	186.99	0.69	2.81	2.98	8.21	1.94
Nifty MC 100	30092.25	94.75	0.32	2.04	1.87	6.30	3.85
BSE Auto	28211.26	144.48	0.51	3.78	6.59	4.50	17.12
BSE Capgoods	34567.22	314.74	0.92	0.09	1.25	0.27	25.04
BSE FMCG	16145.57	44.82	0.28	1.39	1.58	2.85	19.63
BSE Metal	19509.13	460.66	2.42	0.41	4.61	4.95	10.25
BSE Oil&Gas	17580.23	9.31	0.05	0.59	0.79	14.86	3.45
BSE Healthcare	21535.47	88.50	0.41	0.44	2.74	6.70	11.25
BSE Power	3642.57	15.17	0.42	1.41	7.87	19.54	8.03
BSE Realty	3199.59	98.01	3.16	0.41	0.31	8.38	10.62
BSE ConsDur	37629.66	178.20	0.48	0.17	1.92	5.84	14.41
BSE Bank	44898.06	541.35	1.22	2.01	2.42	8.95	7.48
BSE IT	28593.78	311.72	1.10	2.44	7.62	0.25	19.60

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1970.81	18.72	0.94	2.97	7.01	8.39	2.55
Silver(\$/Ounce)	22.26	0.35	1.53	2.08	2.02	7.89	10.85
Aluminium	2226.50	10.00	0.45	1.62	5.11	4.73	33.89
Copper	8573.25	64.50	0.76	3.09	4.21	4.12	16.21
Zinc	2931.00	60.00	2.09	0.80	5.01	3.85	23.51
Lead	2090.25	32.25	1.57	0.71	1.65	3.02	6.33

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	82.55	0.19	0.23	0.60	0.35	0.19	8.17
USD Index	103.81	0.10	0.10	0.21	0.05	0.15	5.68
YUAN	6.89	0.00	0.03	0.59	0.49	1.06	7.74
GBP	1.22	0.00	0.07	0.02	1.16	0.02	7.50
EUR	1.07	0.00	0.08	0.49	0.07	0.51	3.07
YEN	132.25	0.41	0.31	0.72	1.50	0.40	9.67

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	176.60	3.45	1.92	0.67	4.93	7.29	15.68
Cotton	79.02	1.17	1.50	2.69	3.07	9.35	20.15
Sugar	20.67	0.09	0.43	2.32	4.39	9.83	14.07
Wheat	702.25	8.50	1.20	2.56	9.57	7.33	22.58
Soybean	1473.75	3.75	0.25	1.24	3.25	0.69	4.45

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	31861.98	384.57	1.19	0.15	5.81	3.01	8.32
Nasdaq	11630.51	86.77	0.74	4.41	1.33	10.27	16.29
S&P 500	3916.64	43.64	1.10	1.43	3.98	2.49	12.24
FTSE100	7335.40	74.63	1.01	5.33	8.47	0.48	0.94
CAC40	6925.40	100.32	1.43	4.09	5.59	7.36	4.61
DAX	14768.20	198.90	1.33	4.28	4.58	6.36	2.46
Mexico IPC	51925.61	580.09	1.10	1.65	3.68	3.56	6.38
Brazil Bovespa	101981.5	1453.13	1.40	1.58	6.59	4.57	11.56
Russian RTS	948.97	21.67	2.34	0.66	2.98	1.89	1.28
Japan Nikkei	27155.96	178.68	0.65	2.44	1.37	2.21	1.22
Hang Seng	19228.41	300.86	1.54	2.43	7.99	0.64	10.25
Taiwan Index	15420.25	32.93	0.21	0.90	0.84	8.82	11.67
Shanghai Comp	3266.33	14.18	0.44	0.12	0.78	6.21	0.42
KOSPI	2389.95	6.72	0.28	0.90	2.69	2.39	11.75
Malaysia KLCI	1401.17	10.09	0.71	1.42	4.87	4.48	11.92
Jakarta Comp	6623.34	60.36	0.90	2.49	4.02	2.22	4.85
Philippine SE	6389.48	76.77	1.19	2.31	5.21	1.01	8.77
Thai Exch	1563.67	9.02	0.58	2.25	5.67	2.54	6.84

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1535.00	25.00	1.60	7.79	178.08	3.82	41.07
Baltic Dirty	1579.00	38.00	2.47	6.19	23.55	19.07	40.11
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	67.00	0.26	0.39	10.43	12.23	11.95	36.01
BRENT Crude	73.30	0.33	0.45	9.25	12.51	8.66	18.27
Natural Gas	2.37	0.03	1.45	8.98	0.85	48.04	34.94

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	3.47	0.05	1.36	2.74	8.90	5.63	61.69
UK	3.28	0.14	4.12	9.78	6.57	1.35	109.84
Brazil	6.43	0.05	0.74	1.41	0.86	7.53	26.49
Japan	0.26	0.03	10.42	25.86	48.91	36.77	23.45
Australia	3.30	0.09	2.65	6.14	13.26	11.35	28.16
India	7.34	0.01	0.07	1.03	0.42	0.85	8.31
Switzerland	1.00	0.10	8.72	27.74	31.19	22.27	150.63
Germany	2.11	0.18	7.95	15.95	13.61	2.05	447.53

**Taking global cues, the Nifty is expected to open flat around 17100 and likely to remain range-bound in the price band of 16850-17300.**

The Nifty ended 0.67% up at 17100.05. It opened on a flat note followed by volatile moves throughout the day towards ending with a Doji candle. Doji for the second consecutive session suggesting pull back towards 17300 is likely. Hence, range-bound oscillation with a positive bias in the beginning of the week is most likely. Immediate range likely to be 16850-17300.

On the Nifty hourly chart, it looks extremely oversold which may lead to pullback towards 17200 levels, however, considering broader pattern we prefer staying cautious on rise.

Nifty patterns on multiple periods suggesting; back to back Doji candle on daily suggesting short-term recovery. Hence, we may see pullback towards Nifty 17200 and 17300 levels.

The Bank Nifty ended 1.19% up at 39598.10. It might get into the trading range of 39200-40200.

The Financial Nifty Fut trading range likely to be 17300-17800.

### **Nifty Crucial Supports & Resistances-**

**Supports- 16850, 16800 Resistances- 17200, 17300**

### **Open Positional Calls-**

T+3 BUY-

| Options Segment | BANK NIFTY 23'Mar 40000-CE @ 160-150, TGT- 310, Closing SL- below 70

T+3 BUY-

| Fut Segment | HIND COPPER @ 100-99, TGT- 105, Closing SL- below 96

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### **Stock Futures Rise, Dollar Swings; US Yields Climb**

U.S. and European equity futures rose while the dollar fluctuated and Treasuries fell as investors weighed a frenetic weekend of efforts to safeguard the global banking system. Early readings on UBS Group AG's agreement to buy Credit Suisse Group AG and central bank moves to boost dollar liquidity suggested sentiment maybe turning for the better. Two weeks featuring multiple US bank failures followed by more problems at Credit Suisse had added to the rising conviction that global economies will struggle. Euro Stoxx 50 futures added about 0.5% and contracts for the S&P 500 rose 0.4% after the US index dropped in excess of 1% on Friday, dragged down by the financial sector. The gains began to contract as the Asian trading morning continued. Contracts for the Nasdaq 100 gained around 0.2% after the gauge notched its best week since November with a jump of 5.8%, despite a slump Friday. Technology stocks, which often benefit from lower interest rates, have been supported by concern that the turmoil in the banking sector will tip the global economy into recession, in turn forcing central banks to reverse course on monetary tightening. A dollar gauge swung between small gains and losses. The Swiss franc fluctuated, the yen declined and the risk-sensitive Australian dollar gave up an advance in choppy trading. Commodity markets signaled a modest, initial return to risk taking. Crude oil edged higher after collapsing by more than 10% last week, while copper futures also gained. Gold fell from a one-year high. Still, equities benchmarks for Australia, Japan and Hong Kong fell. The policy-sensitive two-year Treasury yield, which slumped over 30 basis points on Friday, regained half of the decline at one point Monday to regain the 4% level, before easing back again. Traders are trying to assess the Federal Reserve's next move amid the recent financial instability and a softer-than-expected reading on inflation expectations.

### **Commodities Show Cautious Return to Risk on Credit Suisse Rescue**

Commodity markets signaled a modest, initial return to risk after a dramatic weekend of intervention by authorities that saw UBS Group AG agree to buy Credit Suisse Group AG and central banks boost dollar liquidity. Crude oil edged higher after collapsing by 12% last week, while copper futures advanced. Gold which had benefited from the turmoil with a rally toward \$2,000 an ounce dropped as much as 1.1% as the week's trading kicked off.

### **Taiwan Chip Exports to China Sputter on Tensions, Falling Demand**

Taiwan's exports of integrated circuit chips to China and Hong Kong fell for a fourth month in February as Washington-Beijing tensions simmer and demand for electronics continues to drop off. Exports of IC chips which are pivotal components of electronic appliances, computers and smartphones to China and Hong Kong dropped 31.3% from a year earlier, according to data from Taiwan's Ministry of Finance. It was the worst decline since 2009, topping January's 27.1% fall. China's market share of Taiwanese IC exports plunged to the lowest level since February 2019, based on Bloomberg calculations of official data.

### Auto / Auto Ancillaries

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### Banking & Finance

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[Real estate focussed fund Experion Developers set to acquire Dignity Buildcon](#)

### Oil & Gas

[Hindenburg fallout: Adani Group suspends work on petrochem project worth Rs 34,900 crore](#)

[Reliance re-launches auction for natural gas sale in line with new govt rules](#)

[Tanker giants sprout from nowhere to keep Russian oil moving](#)

### Metals/Mining/Power

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[Brookfield in talks to acquire CleanMax Solar](#)

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[Special steel production under PLI schemes to save forex outgo: Fagga Kulaste](#)

### FMCG/Retail/Textiles/Agri

[FMCG: Consumers back to buying regular or mid-priced packs](#)

[5 lakh food delivery persons must get legal status, benefits of industrial workers: Experts](#)

### IT/Telecom/Media

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### Pharma/Fertilizers/Healthcare/Chemicals

[Vaidyaratnam Group plans to double revenue to Rs 500 cr, IPO by 2030](#)

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### Hospitality/Aviation

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Analyst holding in stock: **NO**

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Buy: Return >15%, Accumulate: Return between 5% to 15%, Reduce: Return between -5% to +5%, Sell: Return < -5%

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