



## GLOBAL MARKET SNAPSHOT

MARKETS	PRICE	% CHANGE
NIFTY 50	17,594.35	1.57
SENSEX	59,808.97	1.53
GOLD	1,847.00	0.63
US 10 YR	4.033	-1.45
USD/INR	81.9180	-0.50
BRENT OIL	84.45	0.07

## INDEXES

INDEX	CURRENT	PREVIOUS CLOSE
BANK NIFTY	41,251.35	40,389.80
NIFTY NEXT 50	38,008.05	37,665.60
FINNIFTY	18,264.50	17,946.95
NIFTY IT	29,817.05	29,717.45
NIFTY METAL	5,667.90	5,473.35
NIFTY AUTO	12,787.05	12,738.80
NIFTY SMALL CAP	9,337.35	9,262.50
NIFTY MIDCAP 100	30,697.65	30,486.75

## TOP GAINER NIFTY 100

SECURITY	CMP	% Change
ADANI ENTERPRISES	1,874.00	16.60
ADANI PORTS	683.70	9.76
STATE BANK OF INDIA	561.00	5.11
VEDANTA LTD	288.70	5.02
AMBUJA CEMENTS	389.30	5.02

## TOP LOSERS NIFTY 100

SECURITY	CMP	% Change
SHREE CEMENT	25,820.50	-2.85
INDUS TOWER	166.05	-2.47
TECH MAHINDRA	1,086.65	-2.09
BAJAJ HOLDINGS	6,140.00	-1.49
ZOMATO	53.80	-1.37

## Nifty 50-Snapshot

17,594.35

+272.45 (1.57%) ↑ today

3 Mar, 3:31 pm IST • Disclaimer

Following



## EQUITY MARKET WRAP UP

Benchmark indices in India closed on Friday with a strong gain of 1.57%. The Sensex ended at 59,808.97, while the Nifty opened with a gap up at 17,451.25. In the first half, it dipped to a low of 17,427.70 before closing at around 17,594.35, having reached a high of 17,644.75 during the session.

All sectoral indices ended in the green, with PSU Bank and Metal leading the rally. Global stock markets also advanced following remarks by a Federal Reserve official that raised hopes that the US central bank may not increase its anti-inflation measures as much as expected. However, Pharma and IT sectors traded on a subdued note, with gains of less than 0.5%.

## DOMESTIC NEWS

At the Global Investors Summit in Visakhapatnam, **Reliance Industries** Chairman Mukesh Ambani announced plans to invest in 10 gigawatts of renewable solar energy in India's Andhra Pradesh. He stated that Reliance was one of the first corporations to recognize the enormous economic potential of the state.

**Adani group** companies sold shares worth Rs 15,446 crore in block trades to US private equity firm GQG Partners in four of its subsidiaries. The move comes after Adani management informed bondholders of its plans to prepay or repay share-backed loans worth \$690 million to \$790 million by end-March.

## GLOBAL NEWS

Japan's January 2023 unemployment rate was 2.4%, which was lower than market expectations and December's figure of 2.5%. The number of unemployed people decreased by 40,000 to 1.67 million, while employment increased by 180,000 to 67.44 million. This was the lowest unemployment rate since February 2020.

## MARKET OUTLOOK

The Nifty reached the target of 17,600 which was mentioned in our Friday's report by the end of the week.

Today Indian equities have rebounded and shown a consolidation breakout, indicating a positive sentiment. The short-term trend is negative as it was led by same group companies, but the momentum oscillator RSI suggests a bullish crossover.

The Nifty may rise further and face resistance at 17,650, with support at 17,470. A pullback rally can extend till 17,700, but consolidation cannot be ruled out. The Nifty is expected to trade within the range of 17,700-17,200 from a short-term perspective.