



## GLOBAL MARKET SNAPSHOT

MARKETS	PRICE	% CHANGE
NIFTY 50	17,754.40	0.24
SENSEX	60,348.09	0.21
GOLD	1,813.49	0.01
US 10 YR	3.974	0.10
USD/INR	82.0425	0.08
BRENT OIL	83.30	0.53

## SECTORAL INDICES

INDEX	CURRENT	PREVIOUS CLOSE
BANK NIFTY	41,577.10	41,350.40
NIFTY NEXT 50	38,452.80	38,310.55
FINNIFTY	18,393.20	18,369.55
NIFTY IT	30,065.70	30,179.75
NIFTY METAL	5,679.25	5,679.55
NIFTY AUTO	13,019.50	12,909.50
NIFTY SMALL CAP	9,462.15	9,442.10
NIFTY MIDCAP 100	31,119.25	30,960.05

## TOP GAINER NIFTY 100

SECURITY	CMP	% Change
HINDUSTAN AERONAUTICS	2,861.00	5.54
ADANI TOTAL GAS	861.35	5.00
ADANI TRANSMISSION	820.40	5.00
ADANI GREEN	619.25	4.99
INDUSIND BANK	1,174.50	4.81

## TOP LOSERS NIFTY 100

SECURITY	CMP	% Change
INDUS TOWER	160.50	-3.49
NYKAA	145.35	-2.84
BAJAJ FINANCE	6,000.00	-2.20
NAUKRI	3,501.00	-1.44
HINDALCO	408.75	-1.39

## Nifty 50-Snapshot

17,754.40

+42.95 (0.24%) ↑ today

8 Mar, 3:31 pm IST • Disclaimer



Open 17,665.75 Low 17,602.25 52-wk high 18,887.60  
High 17,766.50 Prev close 17,711.45 52-wk low 15,183.40

## EQUITY MARKET WRAP UP

The Nifty index on Wednesday had a gap down opening of 46 points at 17,665.75, with a low of 17,602.25. It surged to a high of 17,766.50 during closing hour, and eventually closed at 17,711.45.

## DOMESTIC NEWS

Natco Pharma, a Hyderabad-based drug firm, has announced a share buyback of ₹210 crore through the open market route. The buyback price will not exceed ₹700 per equity share, which is 23% higher than the closing price of ₹568.90 per share on Monday. The company plans to buy back 30 lakh shares, which is 1.64% of the paid-up equity shares of the company.

GAIL (India) Ltd, will hold a board meeting on March 13, to discuss and approve an interim dividend for FY 2022-23. The record date for payment of the dividend will be March 21, 2023. The company's stock on the BSE was trading 2.15% higher at ₹111.40 per share.

India's Finance Ministry has announced that anti-money laundering laws now apply to cryptocurrency trading, safekeeping, and related financial services. This move is the latest effort by the Indian government to increase its oversight of the digital assets sector.

## GLOBAL NEWS

Japan's current account, which is heavily reliant on imported fuel and raw materials, recorded a deficit of JPY 1,976.6 billion in January 2023, the largest on record. This was due to high energy costs, which weighed on the country's economy, despite expectations for a smaller deficit of JPY 818.4 billion.

Following US Federal Reserve Chair Jerome Powell's comments on the interest rate path, the dollar strengthened. The likelihood of a 50-basis point hike in the federal funds' target rate at the upcoming March meeting has now exceeded 70%. The meeting is expected to take place on March 21-22.

## MARKET OUTLOOK

Uncertainty has returned to the global market after the Federal Reserve chief indicated the possibility of a faster and more prolonged rate hike, going against a dovish statement made by another Fed official the previous week. The market is now predicting a 50-basis point rate hike, resulting in the dollar index reaching a three-month high.

However, the domestic market recovered strongly towards the end of the day, keeping the bulls active. Nifty closed above its nearest support level of 17,750, and with today's strong recovery, it is possible to see an upside of 17,800 to 17,900. Nevertheless, there could be some pressure on the upside, so we suggest a "sell on rally" approach due to inflation risks.