



GLOBAL MARKET SNAPSHOT

MARKETS	PRICE	% CHANGE
NIFTY 50	17,154.30	-1.49
SENSEX	58,237.85	-1.52
GOLD	1,883.02	0.86
US 10 YR	7.371	-0.78
USD/INR	82.0990	0.23
BRENT OIL	81.73	-1.15

SECTORAL INDICES

INDEX	CURRENT	PREVIOUS CLOSE
BANK NIFTY	39,564.70	40,485.45
NIFTY NEXT 50	37,594.95	38,083.20
FINNIFTY	17,635.00	17,927.75
NIFTY IT	29,267.00	29,545.50
NIFTY METAL	5,585.25	5,635.70
NIFTY AUTO	12,456.00	12,741.60
NIFTY SMALL CAP	9,118.50	9,326.95
NIFTY MIDCAP 100	30,106.85	30,717.45

TOP GAINER NIFTY 100

SECURITY	CMP	% Change
TECH MAHINDRA	1,134.00	6.86
ADANI TRANSMISSION	949.65	5.00
ADANI TOTAL GAS	997.05	5.00
ADANI GREEN	716.80	4.99
UNITED SPIRITS	755.50	1.16

TOP LOSERS NIFTY 100

SECURITY	CMP	% Change
INDUSIND BANK	1,060.85	-7.33
ACC	1,772.00	-4.06
ZOMATO	51.75	-3.90
MPHASIS	1,960.00	-3.87
MOTHERSON	79.95	-3.73

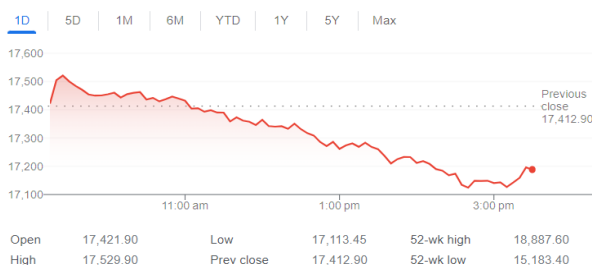
Nifty 50-Snapshot

17,154.30

-258.60 (1.49%) ↓ today

13 Mar, 3:31 pm IST • Disclaimer

Following



EQUITY MARKET WRAP UP

The Nifty index began the trading session with a slight increase, opening in positive territory at 17,421.90, within the first 15 mins of the rally, it rose to a high of 17,529.90, but was unable to maintain the momentum and subsequently experienced a sharp decline, reaching a low of 17,113.45. Ultimately, the index closed at 17,154.30, representing a decrease of 258.60 points or 1.49%.

DOMESTIC NEWS

Yes Bank shares faced huge volatility today as the 3-Y lock-in period ended today. The bank recently sold its stressed assets loan portfolio to JC Flowers. The RBI had superseded Yes Bank's board in March 2020 due to issues with asset quality, capital and losses. SBI had initially infused capital for a 48% stake as part of the reconstruction scheme.

Tech Mahindra's stock price increased by 10% to ₹1,164 per share on the BSE after the announcement of Mohit Joshi's appointment as the new MD and CEO.

GLOBAL NEWS

The US **unemployment rate** rose slightly to 3.6 % in Fe 2023, which is higher than the market consensus of 3.4 % and up from the previous month's 50-year low of 3.4 percent.

SVB BANK CRISIS SYNOPSIS - SVB is in crisis due to losses on its securities portfolio and funding slowdown. Moody's has downgraded its rating citing challenging conditions. The crisis has emerged before the US Fed meeting, which may result in an interest rate hike.

SVB, a major lender for early-stage businesses in the US, suffered significant losses due to its purchase of over \$80 billion in mortgage-backed securities with deposits. This led to a downgrade by Moody's and a share sale to improve its finances, causing a 60% drop in share prices. The bank sold \$21 billion of securities at a \$1.8 billion loss and raised \$2.25 billion in equity and debt.

Finally, today it was announced that HSBC has acquired the UK unit of Silicon Valley Bank for a nominal amount of £1. Bank had loans worth approximately £5.5 billion and deposits of around £6.7 billion as of March 10, 2023. It is important to note that the assets and liabilities of the parent companies of SVB UK are not included in this transaction.

MARKET OUTLOOK

The Indian markets are experiencing a kangaroo-like mood with no stable trends. Several factors, including global banking uncertainties and the El Nino effect, are causing concerns. The market could potentially fall towards the 17,000.00 marks, and any close below this level could result in a further slide towards 16800. It is advisable for traders to exercise caution and adjust their positions accordingly, as there may be some accumulation and support at the 17,000 level. Furthermore, the current resistance level or target stands at 17,350.