



## GLOBAL MARKET SNAPSHOT

MARKETS	PRICE	% CHANGE
NIFTY 50	17,043.30	-0.65
SENSEX	57,900.19	-0.58
GOLD	1,907.53	-0.27
US 10 YR	3.598	0.70
USD/INR	82.3790	-0.04
BRENT OIL	79.65	-1.22

## SECTORAL INDICES

INDEX	CURRENT	PREVIOUS CLOSE
BANK NIFTY	39,411.40	39,564.70
NIFTY NEXT 50	37,375.55	37,594.95
FINNIFTY	17,545.75	17,635.00
NIFTY IT	28,784.70	29,267.00
NIFTY METAL	5,517.35	5,585.25
NIFTY AUTO	12,345.55	12,456.00
NIFTY SMALL CAP	9,043.15	9,118.50
NIFTY MIDCAP 100	29,949.35	30,106.85

## TOP GAINER NIFTY 100

SECURITY	CMP	% Change
GLAND PHARMA	1,188.00	2.92
UNITED SPIRITS	768.80	1.91
BAJAJ HOLDINGS & INVESTMENT	6,106.00	1.62
DLF LIMITED	347.15	1.30
SRF LIMITED	2,310.00	1.24

## TOP LOSERS NIFTY 100

SECURITY	CMP	% Change
ADANI ENTERPRISES	1,730.00	-7.70
BANDHAN BANK	206.45	-5.25
ADANI TRANSMISSION	902.20	-5.00
ADANI TOTAL GAS	947.20	-5.00
ADANI PORTS	653.50	-4.07

## Nifty 50-Snapshot

17,043.30

-111.00 (0.65%) ↓ today

14 Mar, 3:31 pm IST • Disclaimer

Following



## EQUITY MARKET WRAP UP

The Nifty index began the trading session on a positive note, opening at 17,160.55. However, the upward momentum was short-lived, as the index experienced a sharp decline within the first 30 minutes, dropping below the 17,000 level during the day and reaching a low of 16987.10. Despite some recovery towards the end of the session, the index closed at 17,043.30, reflecting a decrease of 111 points or 0.65%.

Notably, the IT, Metal, and PSU Bank sectors witnessed a decline of more than one percent during the day.

## DOMESTIC NEWS

In Feb 2023, India recorded a YOY decline in its wholesale price inflation rate to 3.85%, which was the lowest reading since January 2021. The decrease was contrary to market expectations of 4% and lower than the previous month's figure of 4.73%.

Blackstone and its affiliates sold their entire stake of 20.5% in Sona BLW Precision Forging via bulk deals in the open market, with many buyers such as the Monetary Authority of Singapore, the Government of Singapore, BNP Paribas, ICICI Prudential, HDFC Mutual Fund, Fidelity, and Societe Generale. This led to a 6.99% rise in the company's stock.

Divgi TorqTransfer Systems had a strong market debut on Tuesday, with its shares opening at ₹620 per share on the NSE and at ₹600 per share on the BSE, with a premium of over 5% compared to the company's IPO issue price of ₹590 per share.

## GLOBAL NEWS

Between Nov 2022 and Jan 2023, the unemployment rate in the UK remained mostly steady at 3.7%, which was slightly lower than market expectations of 3.8% for the period.

Investors are anticipating the release of the US CPI data for Feb 2023 by the US Bureau of Labor Statistics on March 14th. The market is concerned about the potential for sticky inflation, and if the data supports this, the probability of the US Fed accelerating the pace of rate hikes will increase. The Fed Chief has also indicated the need to be aggressive in rate hikes until inflation is controlled.

## MARKET OUTLOOK

The Indian stock market had a negative day except for the positive WPI data for February. The US banking crisis deepening has increased the pressure on the market. The US inflation data released on Tuesday will be a key factor for the Fed's decision on interest rates.

The momentum indicator has signaled a sell, and the Nifty is likely to continue falling towards 16,950 levels. A preferred trading strategy would be to sell on rise around 17,150 - 17,200 zones. The 40-hour moving average at 17,380 - 17,400 levels will act as an immediate hurdle zone for a short-term perspective.