



GLOBAL MARKET SNAPSHOT

MARKETS	PRICE	% CHANGE
NIFTY 50	17,076.90	-0.44
SENSEX	57,925.28	-0.50
GOLD	1,976.95	0.37
US 10 YR	3.498	1.75
USD/INR	82.2600	-0.27
BRENT OIL	76.29	0.17

SECTORAL INDICES

INDEX	CURRENT	PREVIOUS CLOSE
BANK NIFTY	39,616.90	39,999.05
NIFTY NEXT 50	37,818.55	37,973.00
FINNIFTY	17,746.55	17,863.45
NIFTY IT	27,999.25	28,217.60
NIFTY METAL	5,497.85	5,492.35
NIFTY AUTO	12,205.70	12,201.35
NIFTY SMALL CAP	9,075.50	9,114.40
NIFTY MIDCAP 100	29,916.70	30,040.60

TOP GAINER NIFTY 100

SECURITY	CMP	% Change
ADANI TOTAL GAS	982.05	5.00
ADANI GREEN	982.35	5.00
ADANI TRANSMISSION	1,084.40	5.00
GLAND PHARMA	1,281.00	2.83
BIOCON	207.10	1.67

TOP LOSERS NIFTY 100

SECURITY	CMP	% Change
VEDANTA LTD	270.90	-5.06
HAL	2,504.75	-4.57
BERGEPAIN	576.80	-2.94
BANKBARODA	162.70	-2.81
ICICIPRULI	419.45	-1.93

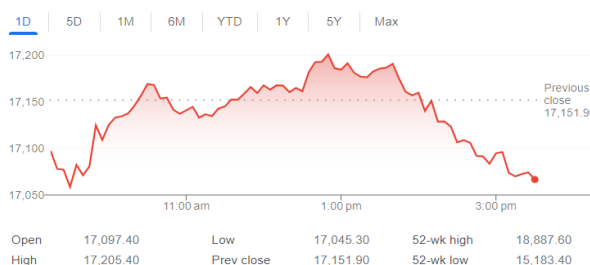
Nifty 50-Snapshot

17,076.90

-75.00 (0.44%) ↓ today

23 Mar, 3:31 pm IST • Disclaimer

Following



EQUITY MARKET WRAP UP

Today, the Indian stock market ended on a negative note, noticing a volatile session and lost nearly half a percent despite mixed cues. Although the Nifty recovered gradually in the first half after an initial downtick, the index was pushed into the red due to a fall in heavyweights around the 17,200 level. As a result, it closed at 17,076.90 levels, down by 0.4%.

The Sensex and Nifty both experienced declines, while there was a mixed trend in the sectors, with realty, bank, and IT sectors falling, and metal, FMCG, and power seeing some buying. The midcap index fell by 0.4%, while the small-cap index remained relatively unchanged.

DOMESTIC NEWS

Hero Motocorp Ltd will increase the ex-showroom prices of select motorcycle and scooter models by an average of 2% from April 1, 2023. The price increase is mainly due to cost increases related to the transition to OBD 2, and the actual increase will vary by model and market.

The Indian government plans to sell a 3.5 percent stake in Hindustan Aeronautics Ltd through an offer-for-sale that will take place on March 23 and 24.

An MoU has been signed between the company and BHEL to manufacture cylinders, blend hydrogen in CGD, and develop a fuel cell-based power backup system.

GLOBAL NEWS

The Fed raised the fed funds rate by 25 basis points to a range of 4.75% to 5% in March 2023, matching the previous increase in February. This move has led to borrowing costs reaching a level not seen since 2007, as inflation remains high. Some investors believed that the tightening cycle should be paused to improve financial stability.

In February 2023, there was no change in the over 14-year high of a 5.50 percent increase in core consumer prices in Singapore compared to the same month the previous year, which was previously observed in January.

MARKET OUTLOOK

Key benchmark indices in India fell as a sharp decline in the US markets the previous day caused caution among investors. While other Asian markets saw gains, local markets did not follow suit due to higher valuations and a weak macro-economy.

The Nifty failed to clear short-term resistance and has formed a double top formation, indicating further weakness. Important support zones are at 17,050-17,000, while 17,200-17,250 could be key resistance areas for short-term traders. If the index falls below 16,950, the uptrend would be vulnerable.

FII's – 995.01 | DII's + 1,668.85 | NET + 673.84