

### Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	60224.46	415.49	0.69
Nifty	17711.45	117.10	0.67

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	32856.46	574.98	1.72
NASDAQ COM.	11530.33	145.41	1.25
FTSE 100	7919.48	10.31	0.13
CAC 40	7339.27	33.94	0.46
DAX	15559.53	94.05	0.60
NIKKEI 225	28372.95	65.18	0.23
SHANGHAI	3274.50	9.69	0.29
HANG SENG	20050.94	477.62	2.33

Currency	Close	Net Chng.	Chng. (%)
USD / INR	81.92	0.06	0.07
USD / EUR	1.05	0.00	0.27
USD / GBP	1.18	0.00	0.19
USD / JPY	137.37	0.51	0.37

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1811.82	1.45	0.08
Silver	20.04	0.16	0.79

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	77.61	0.03	0.04
Brent Crude	83.45	0.16	0.19
Natural Gas	2.65	0.04	1.41

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.41	0.01	0.12

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	54.28	0.14	0.26
HDFC Bank	67.93	0.39	0.57
ICICI Bank	21.13	0.13	0.61
Infosys Ltd	18.22	0.04	0.22
Wipro	18.22	0.04	0.22

### Institutional Flow (In Crore) 06-03-2023

Institution	Purchase	Sale	Net
FII	7035.15	6313.78	721.37
DII	5659.58	4902.35	757.23

### Key Contents

- ⇒ [Market Outlook/Recommendation](#)
- ⇒ [Today's Highlights](#)
- ⇒ [Global News, Views and Updates](#)
- ⇒ [Links to important News highlight](#)

### Top News for Today

- **RBL Bank:** The bank elevated Deepak Ruiya to the position of deputy chief financial officer, with effect from March 6, 2023. He will be responsible for all the functions as are executed by a CFO till an appointment is made to the office.
- **Allcargo Logistics:** The company will acquire 38.87% stake from partners in the contract logistics business at an enterprise value of Rs 373 crore. With the acquisition, the company will take its stake to 100% in the contract logistics business.
- **GAIL (India):** The board of the company will meet on March 13 to consider and approve interim dividend for the current fiscal.
- **Ajanta Pharma:** The board will consider a proposal for buyback of the equity shares of the company on March 10. The trading window for dealing in securities of the company shall remain closed up to 48 hours after the conclusion of the board meeting.
- **NMDC:** The company appointed Vishwanath Suresh, Executive Director, Steel Authority of India Ltd., as Director (Commercial).
- **Zee Entertainment Enterprises:** The company entered a settlement agreement with operational creditor Indian Performing Rights Society to settle all claims and disputes. Subsequently, IPRS has withdrawn its insolvency petition against the company.
- **Coffee Day Enterprises:** The Securities Appellate Tribunal stayed a SEBI penalty of Rs 26 crore against the company in a case of alleged fund diversion from seven subsidiaries to an entity related to the promoters.
- **KPI Green Energy:** The company signed a 20-year hybrid power purchase agreement for 1.85 MW capacity with Garrison Engineer, Military Engineer Services, Air Force Station, Jamnagar under independent power producer segment.
- **LTIMindtree:** The company opened a new delivery centre in Krakow, Poland, expanding its presence in Eastern Europe.
- **NTPC:** The company saw 11.92% growth in electricity generation at 364.2 billion units between April 2022 and February 2023, compared to the country's generation growth of 9.56%, Ministry of Power said. Its captive coal production in February stood at 2.6 million metric tonnes and the despatch during the month stood at 2.5 MMT, marking a robust growth of 80% and 87% respectively.
- **NBCC (India):** The company received work orders for three projects, cumulatively valued at Rs 541.02 crore. It also received the letter of award for construction of residential accommodation at Institute of Liver and Biliary Sciences, New Delhi for a contract value of Rs 90 crore.
- **Wipro:** The company announced opening of its Americas Headquarters in East Brunswick, New Jersey.
- **PVR:** The company opened a 11-screen multiplex in Phoenix Marketcity, Chennai.

### Events of the Day

- **Five-Star Business Finance:** To meet investors and analysts on March 8.
- **Tube Investments of India:** To meet investors and analysts on March 8 and 28.
- **Persistent Systems:** To meet investors and analysts on March 9.
- **DCX Systems:** To meet investors and analysts on March 9.

## Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	60224.46	415.49	0.69	1.58	0.10	3.50	13.97
Nifty	17711.45	117.10	0.67	1.83	0.06	4.57	11.65
BSE M Cap	24773.55	177.66	0.72	3.17	0.55	5.09	12.05
BSE S Cap	28096.03	249.63	0.90	3.17	0.50	5.59	9.40
Nifty MC 100	30960.05	262.40	0.85	3.56	0.97	4.17	15.24
BSE Auto	29634.19	284.74	0.97	1.93	2.02	0.12	36.76
BSE Capgoods	34389.79	15.43	0.04	1.72	0.19	0.19	33.76
BSE FMCG	16436.33	80.21	0.49	1.47	0.25	1.16	32.52
BSE Metal	19644.25	102.90	0.52	1.01	2.56	4.96	10.12
BSE Oil&Gas	17633.46	328.75	1.90	2.77	0.18	13.91	1.28
BSE Healthcare	21778.56	86.40	0.40	0.12	1.94	7.53	3.99
BSE Power	3474.62	84.80	2.50	6.36	2.47	24.65	8.90
BSE Realty	3272.55	25.10	0.76	5.07	0.59	10.33	4.66
BSE ConsDur	38113.11	245.02	0.65	1.80	0.53	6.61	4.99
BSE Bank	46814.66	113.64	0.24	2.43	0.27	4.72	24.09
BSE IT	29905.56	364.42	1.23	0.86	0.70	1.17	11.19

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1811.82	1.45	0.08	1.35	3.38	1.28	11.64
Silver(\$/Ounce)	19.98	0.10	0.50	4.84	10.50	13.39	24.35
Aluminium	2300.75	33.25	1.42	1.15	7.45	6.19	38.35
Copper	8737.50	155.75	1.75	2.39	1.75	3.65	14.80
Zinc	2980.75	73.25	2.40	1.64	5.96	7.05	27.88
Lead	2082.00	33.65	1.59	1.00	0.19	5.20	14.89

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	81.92	0.06	0.07	1.14	1.00	0.85	6.04
USD Index	105.69	0.08	0.08	1.16	2.21	0.88	6.70
YUAN	6.97	0.01	0.09	1.47	2.59	0.07	9.38
GBP	1.18	0.00	0.02	1.67	2.02	3.32	9.72
EUR	1.05	0.00	0.09	1.21	1.62	0.16	3.30
YEN	137.37	0.21	0.15	0.86	4.35	0.51	15.80

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	182.55	2.25	1.25	2.01	2.93	13.46	15.70
Cotton	83.28	0.46	0.56	2.84	3.22	3.20	12.71
Sugar	21.02	0.15	0.72	4.73	6.81	14.55	14.18
Wheat	696.25	2.00	0.29	1.97	10.19	7.97	23.45
Soybean	1514.00	1.50	0.10	1.32	0.02	1.22	9.18

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	32856.46	574.98	1.72	0.61	3.22	2.74	0.69
Nasdaq	11530.33	145.41	1.25	0.65	3.19	4.05	9.89
S&P 500	3986.37	62.05	1.53	0.41	3.19	0.58	4.42
FTSE100	7919.48	10.31	0.13	0.55	0.44	5.99	13.72
CAC40	7339.27	33.94	0.46	0.98	3.08	10.41	23.08
DAX	15559.53	94.05	0.60	1.27	0.96	9.08	21.26
Mexico IPC	53068.73	855.46	1.59	0.59	0.11	3.90	0.41
Brazil Bovespa	104227.9	472.39	0.45	0.67	5.21	2.82	6.27
Russian RTS	951.38	6.88	0.72	0.54	3.10	13.25	1.54
Japan Nikkei	28372.95	65.18	0.23	3.12	2.78	2.90	14.45
Hang Seng	20050.94	477.62	2.33	2.73	5.76	3.12	3.41
Taiwan Index	15800.57	50.76	0.32	1.34	1.21	8.62	6.05
Shanghai Comp	3274.50	9.69	0.29	1.12	1.34	2.44	0.55
KOSPI	2430.52	32.71	1.33	0.74	2.13	2.51	7.31
Malaysia KLCI	1453.34	4.54	0.31	0.27	1.13	0.80	6.00
Jakarta Comp	6761.82	1.73	0.03	1.17	2.52	0.58	0.72
Philippine SE	6650.44	53.11	0.79	0.68	3.92	1.94	4.67
Thai Exch	1618.51	11.63	0.72	0.54	3.10	0.12	0.04

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1298.00	40.00	3.18	31.11	115.26	6.28	44.81
Baltic Dirty	1487.00	2.00	0.13	5.16	22.59	28.82	4.42
SG Dubai HY	25.48	2.40	10.40	18.81	23.37	24.22	638.25

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	77.61	0.03	0.04	0.10	1.10	8.61	37.26
BRENT Crude	83.45	0.16	0.19	1.02	1.48	8.38	14.04
Natural Gas	2.65	0.04	1.41	5.76	6.94	45.09	25.86

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	4.00	0.03	0.79	0.07	10.67	14.74	116.47
UK	3.82	0.04	1.14	0.11	15.23	25.56	193.10
Brazil	6.63	0.05	0.76	0.88	7.37	15.96	29.51
Japan	0.50	0.00	0.40	0.79	0.40	96.86	213.75
Australia	3.73	0.04	1.11	1.61	3.07	10.67	66.97
India	7.41	0.01	0.12	0.16	1.18	2.19	8.69
Switzerland	1.55	0.03	1.65	5.60	14.09	49.47	750.00
Germany	2.69	0.06	2.07	1.55	14.60	51.07	18046.67

**Taking global cues, the Nifty is expected to open flat around 17700 and likely to remain range-bound in the price band of 17400-17800.**

The Nifty ended 0.67% up at 17711.45. It opened on a positive note and touched days high, however, sell off in the last hour led to an inverted hammer on daily. Chart pattern suggesting, weakness likely to persist as long as it trades below 17800 levels. Hence, staying cautious on rise is advised. The Nifty immediate range likely to be 17550-17800 with a negative bias.

On the Nifty hourly chart, pullback against ongoing retracement may find sellers on rise around critical MA band placed around 17800 levels. Staying cautious on rise is advised.

Nifty patterns on multiple periods suggesting; weakness likely to sustain as long as it trades below 17800. Immediate range likely to be 17550-17800.

The Bank Nifty ended 0.24% up at 40389.80. It might get into the trading range of 40600-41700.

The Financial Nifty Fut trading range likely to be 18200-18500.

**Nifty Crucial Supports & Resistances-**

**Supports- 17600, 17550 Resistances- 17800, 17900**

**Open Positional Calls-**

T+15 SELL-

|Fut Segment| HINDALCO @ 420-425, TGT- 385, Closing SL- above 445

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### **Asian Stocks Tumble on Heightened Rate-Hike Fears**

A gauge of Asian equities dropped more 1% Wednesday, led by heavy declines in technology stocks, after hawkish rhetoric from Federal Reserve Chair Jerome Powell hurt appetite for risk taking. Hong Kong-listed Chinese technology companies fell more than 3%, with notable weakness also in South Korean and Australian shares. US futures fluctuated after a sharp slide on Wall Street Tuesday, when the S&P 500 dropped the most in two weeks. A measure of greenback strength held near its highest level this year, putting particular pressure on emerging markets. The yen extended its decline, the yuan traded just below the key level of 7 versus the dollar and the currencies of Australia and New Zealand held most of their large losses from the previous session. Powell signaled during Senate testimony that officials were ready to speed up the pace of tightening and take rates to higher levels if inflation remains hot. That's sent short-end yields skyrocketing and prompted a shift higher in rate-hike bets. The two-year Treasury yield rose further above 5% Wednesday and was at the highest level since mid 2007. The rate has now surpassed its 10-year equivalent by a full percentage point for the first time since 1981. This is playing out in a deeply inverted yield curve a potential harbinger of recession.

### **Oil Holds Loss as Hawkish Powell Spurs Flight from Risk Assets**

Oil held a deep loss after Federal Reserve Chair Jerome Powell signaled the central bank is likely to boost interest rates higher and potentially faster than previously anticipated, raising concerns over a drag on demand. West Texas Intermediate traded near \$77 a barrel after closing 3.6% lower on Tuesday, the biggest one-day decline since early January. The remarks, made during a testimony before Congress, opened the door to the Fed lifting interest rates by half a percentage point at the next meeting this month.

### **Oil Chiefs Warn That US Shale Production Is Close to Its Peak**

The specter of peak oil that haunted global energy markets during the first decade of the 21st century is once again rearing its head. Major US oil producers are warning that production from one of the fastest growing sources of supply appears likely to top out by the end of the decade. ConocoPhillips and Pioneer Natural Resources Co. are among those saying the American shale-oil juggernaut soon will be a spent force as the best drilling targets are exhausted and financing new wells gets more difficult. "You see the plateau on the horizon," ConocoPhillips Chief Executive Officer Ryan Lance said during a panel discussion at the CERAWEEK by S&P Global conference in Houston on Tuesday. Once US crude production peaks around 2030, it'll plateau for a time before commencing a decline, he added. Government and private-sector researchers have been cutting forecasts for 2023 US oil-supply growth in the face of surging cost inflation, labor shortages and investor demands that more cash be diverted from drilling to dividends and buybacks. Although output in the world's biggest economy is set to continue rising for a least a few more years, the zenith is fast approaching, executives and analysts said.

### **WeightWatchers Soars as Deal Taps into Obesity-Drug Boom**

WW International Inc., previously known as Weight Watchers, surged by the most in more than seven years after striking a \$132 million deal for a telehealth provider, a move that helps the company tap into the burgeoning market for a new class of weight-loss drugs. WW's shares jumped by 79%, the most since October 2015, as the acquisition of Sequence, a platform that offers clinical access to prescription weight-management medications, helped investors look past slumping revenue. The stock, which at one point in 2018 traded north of \$100 per share, had fallen to about \$4 before Tuesday's rally after years of stock declines amid lackluster subscriber trends.

### Auto / Auto Ancillaries

[Hyundai introduces Alcazar with 1.5 litre turbo petrol engine](#)

[Maruti, Hyundai market share dips in February; Tata Motors, Mahindra register gain: FADA](#)

[Hyundai partners with ITC to enhance rural reach](#)

[Maruti steps up heat on SUV rivals](#)

[Gurugram-based firm secures contract for manportable fuel cell-based battery chargers](#)

### Banking & Finance

[Baring PE Asia looks to pick up stake in Shriram Housing Finance](#)

[HDB Financial Services flags data breach at service provider](#)

[OneBanc plans to expand payroll banking services to public sector](#)

[Credit card outstanding rises 29.6 pc to reach record high level in Jan](#)

### Oil & Gas

[Mercator Petro lenders approve Indian Oil's offer](#)

[Govt plans to create carryover stock of ethanol for next year on likely rise in E20 fuel demand](#)

### Metals/Mining/Power

[Adani Power amalgamates six subsidiary companies](#)

[India's booming economy stretches coal and power supplies to limit](#)

[Power Grid Corporation board approves investments of about Rs 4,071 crore](#)

[Government accepts expert panel report on smart electricity transmission system in India](#)

[NARCL acquires Helios Photovoltaic](#)

[How floating solar panels are being used to power electric grids](#)

[Jindal Stainless to invest Rs 120 crore to set up two rooftop solar projects](#)

### IT/Telecom/Media

[DoT moves to remove illegal mobile signal gear](#)

[Telecom industry likely to hand out salary hikes in 10-12% range](#)

### Infrastructure/Cement/Real Estate

[Genesis, IGL to invest Rs 110 cr to set up meter manufacturing plant](#)

### FMCG/Retail/Textiles/Agri

[Smartphone brands go slow on new model launches on muted demand](#)

[Apple unveils iPhone 14, 14 Plus in yellow, available in India from March 14](#)

[Blue Star to take up expansion at Dadra and Sri City manufacturing facilities](#)

[Sid's Farm add 'Sweet Lassi' in its product list](#)

[Global companies eye India's digital model](#)

[ONDC will help small retailers survive Ecomm onslaught: Piyush Goyal](#)

### Pharma/Fertilizers/Healthcare/Chemicals

[Flu outbreak is tonic for medicine sales](#)

[Respiratory infections in a child could lead to death as an adult: Study](#)

[Bluecross Laboratory gets breather from court over GST summon](#)

[Over 9,000 Jan Aushadhi Kendras opened across India to make health facilities accessible to all: Bhupender Yadav](#)

[Dr Reddy's Lab recalls over 4,000 bottles of generic drug in US](#)

### Hospitality/Aviation

[Hotel and flight bookings surge as Holi adds colour to leisure travel](#)

[Global commercial aviation industry sees slightly higher accident count in 2022: IATA](#)

[Cochin airport increases summer flights to Bangalore](#)

[Urination incident on American Airlines flight: Delhi Police to record witness statements](#)

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