



## GLOBAL MARKET SNAPSHOT

MARKETS	PRICE	% CHANGE
NIFTY 50	16,985.60	0.08
SENSEX	57,715.99	0.28
GOLD	1,921.34	0.18
US 10 YR	3.505	1.33
USD/INR	82.7200	-0.17
BRENT OIL	74.46	0.26

## SECTORAL INDICES

INDEX	CURRENT	PREVIOUS CLOSE
BANK NIFTY	39,132.60	39,051.50
NIFTY NEXT 50	37,579.15	37,354.00
FINNIFTY	17,463.90	17,410.75
NIFTY IT	28,517.25	28,716.50
NIFTY METAL	5,471.75	5,616.50
NIFTY AUTO	12,304.90	12,282.00
NIFTY SMALL CAP	9,032.55	9,080.15
NIFTY MIDCAP 100	29,997.50	29,971.25

## TOP GAINER NIFTY 100

SECURITY	CMP	% Change
ICICI PRUDENTIAL	409.90	6.73
BPCL	350.20	6.02
ZOMATO	53.40	5.22
AMBUJA CEMENTS	384.00	5.16
ADANI TRANSMISSION	974.75	5.00

## TOP LOSERS NIFTY 100

SECURITY	CMP	% Change
MOTHERSON	68.70	-10.55
HINDALCO	385.50	-5.08
ADANI TOTAL GAS	886.00	-3.68
TATA STEEL	105.30	-3.08
INDUSIND BANK	1,020.65	-2.27

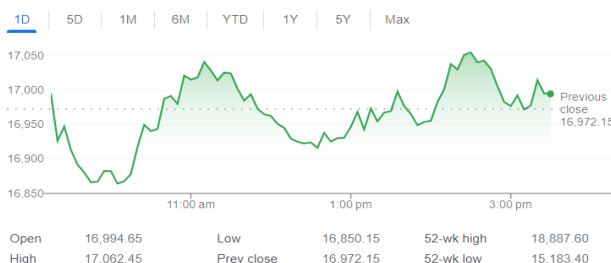
## Nifty 50-Snapshot

16,985.60

+13.45 (0.079%) ↑ today

16 Mar, 3:31 pm IST • Disclaimer

Following



## EQUITY MARKET WRAP UP

The trading session started on a positive note for the Nifty index, opening with a small gap-up of 22.50 points at 16,994.65. However, soon after the beginning of the session, the market experienced a significant correction, with Nifty dropping to 16,850.15, which was the expected downside target. The market then witnessed high volatility, with Nifty recovering and reaching a high of 17,062.45. Eventually, after five consecutive days of losses, the market closed in the green, with Nifty forming a DOJI candlestick pattern on the downside, and closing at 16,985, up by 13.45 points or 0.08%.

## DOMESTIC NEWS

**Federal Bank** - On March 18, the board of directors of the bank will convene to review a proposal for raising funds through the issuance of unsecured Basel III Tier-II subordinate bonds in the form of debentures. The proposed amount for this private placement is Rs 1,000 crore.

**BPCL and HPCL, OMC firms'** shares, surged by more than 5% on the BSE following a decline in Brent crude prices to below \$75 per barrel. This is the first time Brent crude has fallen below this level since November 2021.

Shares of **Samvardhana Motherson International** dropped by 10.55% due to reports of a block deal. The Japanese promoter company Sumitomo Wiring Systems is likely to sell a 3.4% stake in the company through the block deal at a floor price of Rs 69.9, which is a 9% discount to the last closing price.

## GLOBAL NEWS

In Feb 2023, Japan's trade deficit rose to JPY 897.7 B, up from JPY 711.5 B in the same period the previous year, which was lower than the anticipated deficit of JPY 1,069 billion. This marked the 19th consecutive month of a trade deficit, the longest streak since 2015.

On Wednesday, U.S. Treasury yields decreased due to a decline in Credit Suisse, leading to a flight to safer bonds. The 10-year Treasury yield dropped nearly 16 basis points to 3.477%, while the 2-year Treasury yield decreased by just over 30 basis points to 3.919%. The decline in yields followed the SVB recent failure, which resulted in the largest 3-day decline in 2-year Treasury yields since the 1987 stock market crash.

## MARKET OUTLOOK

Analysts have noted that the short-term trend for the Nifty index is weak, as it has already factored in the US banking crisis and the anticipated rate hike of 25-50 basis points. However, there is a chance of a rebound from the oversold region around the levels of 16,850-16,950 up to 17,150, as evidenced by the Doji Candlestick pattern observed today. Despite this possibility, concerns regarding the ongoing global crisis suggest that investors should remain cautious.

However, the overall trend remains bearish as prices are trading in a lower low formation. The support for the Nifty is at 16,950 to 16,900, and resistance is at 17,000, & next is at 17,250.