



GLOBAL MARKET SNAPSHOT

MARKETS	PRICE	% CHANGE
NIFTY 50	16,988.40	-0.65
SENSEX	57,628.95	-0.62
GOLD	1,978.01	-0.53
US 10 YR	3.401	-1.02
USD/INR	82.5600	0.07
BRENT OIL	71.65	-1.20

SECTORAL INDICES

INDEX	CURRENT	PREVIOUS CLOSE
BANK NIFTY	39,361.95	39,598.10
NIFTY NEXT 50	37,512.45	37,787.35
FINNIFTY	17,549.75	17,671.40
NIFTY IT	28,442.95	28,854.45
NIFTY METAL	5,470.85	5,602.60
NIFTY AUTO	12,131.70	12,245.95
NIFTY SMALL CAP	9,005.85	9,094.60
NIFTY MIDCAP 100	29,782.55	30,092.25

TOP GAINER NIFTY 100

SECURITY	CMP	% Change
ADANI GREEN	845.55	3.59
HUL	2,508.90	2.51
MUTHOOTFIN	950.00	2.30
BPCL	359.20	2.22
IOC	80.65	1.70

TOP LOSERS NIFTY 100

SECURITY	CMP	% Change
ADANI TOTAL GAS	852.90	-5.00
HAL	2,646.00	-4.78
BAJAJFINSV	1,246.95	-4.21
ADANIANT	1,812.00	-3.44
AMBUJACEM	365.50	-3.42

Nifty 50-Snapshot

16,988.40

-111.65 (0.65%) ↓ today

20 Mar, 3:31 pm IST - Disclaimer

Following



EQUITY MARKET WRAP UP

The Nifty index started the trading session with a gap-down of 33.45 points at 17,066.60 and faced a considerable correction soon after due to the financial sector's pressure globally, causing it to drop to 16,828.35. The market displayed volatility on Monday, with India Vix increasing by 8.40% to 16.0075.

However, despite the initial uncertainty, the market closed at 16,988.40 with a decline of -111.65 points or -0.65%. Both the BSE mid-cap and small-cap indices experienced a decline of 1 percent each.

DOMESTIC NEWS

India's foreign exchange reserves fell to \$560 billion in the week that ended on March 10th, 2023, which is lower than the previous week's \$562.4 billion.

Tata Consumer Products has confirmed that it has terminated the negotiations with Bisleri for a potential transaction and asserted that no final agreement or binding commitment has been made on this matter.

GLOBAL NEWS

On Monday, the Nikkei 225 Index in Tokyo fell by 365 points or 1.33 percent, primarily due to declines in Isetan Mitsukoshi (-4.58%), Kawasaki Kisen (-3.99%), and J Front Retailing (-3.71%).

UBS has agreed to acquire Credit Suisse for \$3.25 billion in an all-share deal, in a bid to prevent further turmoil in the global banking system. The deal includes Govt guarantees and liquidity provisions & has been welcomed by the Federal Reserve, Treasury Department, and European Central Bank. The price per share marks a 99% decline from Credit Suisse's peak in 2007.

The ECB raised interest rates by 50 bps to address high inflation in the region, pushing borrowing costs to the highest level since late 2008. The banking sector is noted to be resilient, and policymakers are monitoring market tensions and are ready to respond to maintain financial stability and preserve price stability in the region.

MARKET OUTLOOK

Nifty formed a bullish hammer pattern on the daily chart after two Doji's, indicating a possible upward reversal. The momentum indicator remained bearish, but on the hourly chart, the RSI showed a bullish crossover, with potential for the index to move towards 17,250. However, it needs to break through the 17,060-17,100 band for a significant upward move. On the downside, there is strong support at 16,950. Bank Nifty displayed a Hammer Candlestick pattern, indicating buying at lower levels. However, considering the ongoing global financial crisis, investors need to exercise caution. The current support for Bank Nifty is at 39,000, with a potential target of 39,800.

There is a noticeable trend of selling across all investment categories, including equities & Commodities, crude oil. Falling yields suggest that investors are moving towards a flight to safety, with more funds flowing into government and secured bonds.