



## GLOBAL MARKET SNAPSHOT

MARKETS	PRICE	% CHANGE
NIFTY 50	17,151.90	0.26
SENSEX	58,214.59	0.24
GOLD	1,944	0.22
US 10 YR	3.598	-0.36
USD/INR	82.5480	-0.13
BRENT OIL	75.43	0.53

## SECTORAL INDICES

INDEX	CURRENT	PREVIOUS CLOSE
BANK NIFTY	39,999.05	39,894.70
NIFTY NEXT 50	37,973.00	37,728.70
FINNIFTY	17,863.45	17,806.80
NIFTY IT	28,217.60	28,164.85
NIFTY METAL	5,492.35	5,494.50
NIFTY AUTO	12,201.35	12,141.95
NIFTY SMALL CAP	9,114.40	9,065.00
NIFTY MIDCAP 100	30,040.60	29,958.15

## TOP GAINER NIFTY 100

SECURITY	CMP	% Change
PAYTM	625.50	7.12
ADANI GREEN	935.60	5.00
ADANI TOTAL GAS	935.30	5.00
BANDHANBNK	211.00	4.04
ICICI PRU LIFE	428.45	3.02

## TOP LOSERS NIFTY 100

SECURITY	CMP	% Change
BPCL	351.25	-2.04
NTPC	174.20	-1.64
COAL INDIA LTD	214.05	-1.38
ADANI PORTS	655.85	-1.35
HAL	2,625.00	-1.15

## Nifty 50-Snapshot

17,151.90

+44.40 (0.26%) ↑ today

22 Mar, 3:31 pm IST • Disclaimer

Following



## EQUITY MARKET WRAP UP

Indian stocks saw gains for the second consecutive day on Wednesday, as concerns over a banking crisis eased and investors awaited an important interest rate decision from the U.S. Federal Reserve.

The Nifty 50 index closed 0.26% higher at 17,151.90, while the S&P BSE Sensex rose 0.24% to 58,214.59. Of the 13 major sectoral indexes, nine saw gains, with public sector banks and pharma stocks rising by 0.83% and 1.04%, respectively. The upward trend in Indian equities followed a global increase in stock prices after U.S. Treasury Secretary Janet Yellen assured protection for depositors in smaller banks, in an attempt to ease concerns.

## DOMESTIC NEWS

Emami Ltd.'s proposal for a buyback of fully paid-up equity shares is under consideration by the board, resulting in a 6.17% increase in the company's stock today.

The telecom services division of Reliance Industries, Reliance Jio Infocomm, has expanded its 5G offerings to 41 additional cities in India, bringing the total number of cities with access to the service to 406. In addition, Reliance Consumer Products, the FMCG unit of Reliance Retail, is set to introduce a line of home and personal care products.

## GLOBAL NEWS

Japanese Prime Minister proposed a new \$75 B initiative to improve infrastructure in the Indo-Pacific region at a gathering of the Indian Council of World Affairs. The initiative aims to promote a free and open Indo-Pacific through spending by Japan's public and private sectors by 2030.

In February 2023, the annual core inflation rate in the UK, which excludes energy, food, alcohol, and tobacco prices, rose to 6.2%, up from 5.8% in January. This was higher than the predicted rate of 5.7%, according to the Office for National Statistics.

UST-Yields rose slightly ahead of the anticipated 25 basis point interest rate hike by the FED. Investors are considering whether Fed Chair will adopt a more dovish or hawkish tone regarding future policy in response to the recent banking system stress.

## MARKET OUTLOOK

The market opened with a gap up but saw some profit booking at higher levels, although it remained in positive territory intraday. Traders may see 17,100 in Nifty and 58,050 in Sensex as a key support level, with the market potentially moving up to 17,250 to 17,300 and Sensex 58,500 to 58,700 if it stays above that level.

However, if selling pressure accelerates below 17,100, the index could retest the levels of 17,000-16,900 and 57,700-57,600. Investors are cautious as they await the US Fed's commentary, which will likely hold importance in deciding the market's direction, as a 25bps rate hike is expected, but the central bank's plans to deal with the current financial turmoil remain uncertain.

FII's + 61.72 | DII's +383.51 | NET + 445.23