



Market Outlook:

April 17, 2023

Domestic benchmark indices ended with tiny gains on Monday, extending winning streak for sixth straight session. The barometer index, the S&P BSE Sensex gained 13.54 points or 0.02% to 59,846.51. The Nifty 50 index added 24.90 points or 0.14% to 17,624.05. In sixth consecutive sessions, the Sensex jumped 3.88% while the Nifty climbed nearly 4%. The barometers indices were like a rollercoaster ride, soaring up and down with wild abandon, yet managing to maintain a positive trajectory throughout the day. This marked the seventh consecutive positive session. The S&P BSE Sensex went up by 311.21 points or 0.52% to reach 60,157.72. Similarly, the Nifty 50 index rose 98.25 points or 0.56% to reach 17,722.30. In seven consecutive sessions, the Sensex has gone up by 4.42%, while the Nifty has seen an increase of 4.55%. The domestic equity benchmarks extended their upward trajectory for the eighth consecutive trading session on Wednesday, buoyed by positive global cues. The S&P BSE Sensex, the barometer index, rose by 235.05 points or 0.39%, closing at 60,392.77, while the Nifty 50 index added 90.10 points or 0.51%, finishing at 17,812.40. Over the course of eight consecutive sessions, the Sensex surged by 4.82%, while the Nifty saw a gain of 5.08%. The headline equity indices ended a volatile session with minor gains on Thursday, rising for the ninth trading session. The barometer index, the S&P BSE Sensex rose 38.23 points or 0.06% to 60,431. The Nifty 50 index added 15.60 points or 0.09% to 17,828. In nine consecutive sessions, the Sensex jumped 4.89% while the Nifty climbed 5.17%. The domestic stock market will remain shut on Friday, 14 April 2023 on account of Dr. Baba Saheb Ambedkar Jayanti.

The March 2023 quarterly earnings season will be in focus. Domestic and global macroeconomic data, trend in global stock markets, the movement of rupee against the dollar and crude oil prices will also dictate trend on the bourses in the truncated trading week ahead. The domestic stock market will remain shut on Friday, 14 April 2023 on account of Dr. Baba Saheb Ambedkar Jayanti. Investment by foreign portfolio investors (FPIs) and domestic institutional investors (DIIs) will also be monitored. The March 2023 quarterly earnings season will be in focus. HDFC Bank will be announcing its financial results for the quarter ended 31 March 2023 on 15 April 2023. HCL Technologies will declare its quarterly financial results on 20 April 2023. Overseas, China's first quarter gross domestic product (GDP) data will be announced on 18 April 2023. China will also announce industrial production data for March on 18 April 2023. Japan will announce inflation rate for March on 21 April 2023. US will announce retail sales for March on 14 April 2023.

Major Events for Next Week

Domestic:

M3 Money Supply(Apr 7)	19-Apr-23
Idul Fitr	20-Apr-23
Bank Loan Growth(Apr 10)	21-Apr-23
FX Reserves, USD(Apr 14)	21-Apr-23

International:

US API Weekly Crude Oil Stock(Apr 14)	18-Apr-23
US EIA Crude Oil Stocks Change(Apr 14)	19-Apr-23
US Continuing Jobless Claims(Apr 7)	19-Apr-23
US Initial Jobless Claims(Apr 14)	20-Apr-23
US EIA Natural Gas Storage Change(Apr 14)	20-Apr-23

Major News:

TCS, Infosys, HDFC Bank, NTPC, Campus Activewear, Karnataka Bank In Focus

HDFC Bank: The bank signed an agreement with Export Import Bank of Korea for a \$300-million credit line to be used for funding Korea-related business, it said in a statement.

NTPC: The company will issue non-convertible debentures worth Rs 3,000 crore on April 17 on private placement basis with a coupon of 7.35% for a tenor of three years. The funds will be used towards capital expenditure, financing existing loans and other general purposes.

Bharat Heavy Electricals: The company signed an MoU with Nuclear Power Corporation of India to jointly pursue business opportunities around nuclear power plants based on pressurised heavy water reactor technology.

Rail Vikas Nigam: The company received an order from North Western Railway worth Rs 63.08 crore for provision of automatic block signalling on Madar-Sakhun section of Jaipur Division.

ITES: The company received a project worth Rs 72 crore from Kerala Infrastructure Investment Fund Board for project management consultancy work.

Campus Activewear: The company acquired land and building from Marico Industries in Ponta Sahib, Himachal Pradesh for a cash consideration of Rs 16.7 crore. The company will use this land parcel to expand its existing capacity for manufacturing of semi-finished goods and assembly of footwear.

HDFC: Regulator Securities and Exchange Board of India has approved change in control of the company's subsidiary HDFC Capital Advisors under a composite scheme of amalgamation.

SRF: On April 12, the company commissioned and capitalised a project to create a pharma intermediates plant at Dahej for undertaking precursor processes for production of pharma products at a cost of Rs 223 crore.

AU Small Finance Bank: The Reserve Bank of India approved reappointment of Sanjay Agarwal as the managing director and chief executive officer of the bank, and Uttam Tibrewal as a whole-time director. Both reappointments have been approved for a period of three years, till April 18, 2026.

Karnataka Bank: The Reserve Bank of India approved appointment of Sekhar Rao as interim managing director of the company for three months, effective April 15.

Torrent Power: The company clarified that it received a contract from the nodal agency of Ministry of Power, after competitive e-bidding, for supply of 921 MW for 21 days.

Sula Vineyards: Business Updates for Q4 FY23 (YoY) The sales of company's own brands increased 15% to Rs 104.3 crore. Wine tourism revenue increased 18% to Rs 12.4 crore. Own brands sales volumes were more than 1 million cases.

Bharat Heavy Electricals/Titagarh Wagons: The BHEL-Titagarh Wagons consortium has received an order from Ministry of Railways for supply of 80 sleeper class Vande Bharat trains at Rs 120 crore per train, their comprehensive maintenance for 35 years, and upgradation of government manufacturing units and trainset depots.

Bank of Baroda: Business Updates for March (YoY) Advances rose 19% to Rs 9.74 lakh crore. Deposits climbed 15.1% to Rs 12.04 lakh crore. CASA increased 7.9% to Rs 4.42 lakh crore. The bank will raise lending rates for overnight and one-year loans in by 5 basis points, with effect from April 12.

Star Health and Allied Insurance Company: Business Updates for till March (YoY) Gross direct premium increased 13% to Rs 12,950.9 crore in the year till March. Health (retail) premiums increased 18% to Rs 11,947.5 crore, while health (group) declined 31% to Rs 807.5 crore. -Overseas and travel segment saw premiums grow to Rs 2 crore, while personal accident premiums jumped 15% to Rs 193.9 crore.

Cipla: The company signed agreement with Novartis Pharma to manufacture and market Galvus, a drug used in treatment of type 2 diabetes.

Kalpataru Power Transmission: The company and its international subsidiaries secured new orders and notification of awards worth Rs 3,079 core during March and till date in April.

IRB Infrastructure Developers: Toll collection by the company's wholly owned subsidiaries and joint venture under its private InvIT increased 21% year-on-year in March to Rs 3,699.91 crore. The entities under IRB Infrastructure Trust reported 40% rise in toll collection at Rs 1,930.85 crore. The company's subsidiaries raked in 1,769.06 crore in toll collection, a rise of 5% YoY.

IRB InvIT Fund: The fund saw toll collection through its project SPVs in March rise 9% to Rs 813.5 crore.

Shilpa Medicare: The company received final approval from U.S. FDA for its Apremilast tablets, which are used in the treatment of adult patients with active psoriatic arthritis.

Neogen Chemicals: The board approved signing an agreement with Japan-based MU Ionic Solutions Corporation to acquire manufacturing technology license for electrolytes in India.

Vedanta: The board will meet on April 13 to raise funds through privately placed non-convertible debentures. Meanwhile, the Supreme Court allowed the company to carry out upkeep work at the Sterlite Copper plant in Tuticorin for upkeep.

State Bank of India: The board of the bank will meet on April 18 to consider raising long term funds up to \$2 billion (over Rs 16,400 crore) through a public offer and/or private placement of senior unsecured notes.

Titan Company: Business Updates for Q4 FY23 (YoY) Titan reported 25% rise in revenue on higher growth contributions from watches and wearables and emerging businesses segments. Total stores, including CaratLane, increased by 173 during the quarter to 2,710. Watches and wearables section recorded 41% growth, while the emerging businesses segment saw 84% growth. Jewellery segment saw 23% growth during the quarter.

Adani Wilmar: Business Updates for Q4 FY23 (YoY) Adani Wilmar saw decline in high single digits in value of total standalone business, while volumes saw growth in high teens. Edible oil business declined in mid-teens in value terms, while food and FMCG segment saw over 60% rise. Industry essentials saw growth in low teens during the quarter.

Tata Motors: Jaguar Land Rover Business Updates for Q4 FY23 (YoY) Total wholesale figures, excluding China, rose 24% to 94,649 units. Retail sales, including China, rose 30% to 1.03 lakh units. Orderbook stood at around 2 lakh units. Free cash flow estimated at over £800 million positive.

Global Market Round Up:

US Markets

Futures tied to the S&P 500 gained 0.2 percent, or 7 points, while Nasdaq-100 futures added 0.1 percent. Dow Jones Industrial Average futures also ticked up 49 points, or 0.14 percent. US stocks ended Friday’s trading session all lower as the market entered its earnings season. All three major US stock indices seesawed throughout the session to close in the negative territory. The Dow Jones Industrial Average fell 143 points, or 0.42 percent, to 33,886.5; the S&P 500 lost 8.58 points, or 0.21 percent, at 4,137.64; and the Nasdaq Composite dropped 42.81 points, or 0.35 percent, to 12,123.47.

European Markets

The pan-European Stoxx 600 index provisionally closed 0.53 percent higher, its fourth consecutive positive session. It takes its gains for the week to 1.15 percent, according to Eikon data. FTSE100 rose 0.36 percent to close at 7871. DAX closed 0.5 percent higher at 15807.50 whereas CAC 40 closed 38 points higher at 7519. Banking was the top sector, up 3 percent after results from US banks JPMorgan, Citigroup and Wells Fargo beat estimates. Utilities dropped 1.5 percent to lead losses.

Asian Markets

In Japan, the Nikkei 225 was marginally lower, while the Topix was up 0.15 percent. South Korea’s Kospi was down marginally, while the Kosdaq fell 0.33 percent. Hong Kong’s Hang Seng index shed 0.42 percent, while the Hang Seng Tech index fell 0.65 percent. In contrast, mainland Chinese markets were up, with the Shanghai Composite up 0.2 percent and the Shenzhen Component advancing 0.17 percent.

SGX Nifty

SGX Nifty indicates a mildly negative start for the broader index with a loss of 83 points after Nifty closed 15 points higher at 17,828 on Thursday. SGX futures stood at 17,786.

Indices

Emerging Markets

	Closing 13/04/23	Closing 06/04/23	% Chg	Week High / Low		52 Week High / Low	
Sensex	60431	59689	1.2	60487	59766	63583	50921
Nifty	17828	17557	1.5	17842	17598	18888	15183
Shanghai	3318	3313	0.2	3334	3298	3425	2864
Bovespa (Brazil)	106890	101870	4.9	108277	100819	120752	95267
RTS (Russia)	983	975	0.9	987	976	1496	885
Argentina (Marvel)	275717	252849	9.0	276243	266783	276243	81963
Chile	5417	5274	2.7	5423	5335	6013	4650

US Markets

	Closing 13/04/23	Closing 06/04/23	% Chg	Week High / Low		52 Week High / Low	
DJIA	33886	33485	1.2	34083	33605	35492	28661
S&P 500	4138	4105	0.8	4163	15675	4513	3492
Nasdaq	12123	12088	0.3	12206	11996	13711	10089

European Markets

	Closing 13/04/23	Closing 06/04/23	% Chg	Week High / Low		52 Week High / Low	
FTSE	7872	7663	2.7	3316	7814	8047	6708
DAX	15808	15520	1.9	15841	15675	15841	11863
CAC 40	7520	7316	2.8	7533	7451	7533	5628

Asia Pacific Markets

	Closing 13/04/23	Closing 06/04/23	% Chg	Week High / Low		52 Week High / Low	
Nikkei	28157	27473	2.5	28164	27597	29223	25520
KOSPI	2562	2459	4.2	2562	2490	2738	2135
Hang Seng	20344	20409	-0.3	20751	19886	22701	14597
Strait Times	3295	3319	-0.7	3311	3278	3408	2969
KLCI Malaysia	1434	1425	0.7	1437	1425	1615	1373

Sector wise movement during the week

SECTOR	CLOSE (13 Apr)	CLOSE (06 Apr)	% Chg	Week High	Week Low	52 Week High	52 Week Low	% Chg 52 week High	% Chg 52 week Low
Nifty Index	17599	16952	3.8	17639	17313	18888	15183	-6.8	15.9
Sensex	59833	57614	3.9	59950	58793	63583	50921	-5.9	17.5
BSE500	23475	22608	3.8	23516	23134	25554	20483	-8.1	14.6
BSE200	7483	7216	3.7	7497	7374	8165	6552	-8.3	14.2
BSEMDCAP	24351	23447	3.9	24373	24054	26441	20814	-7.9	17.0
BSESMCAP	27725	26159	6.0	27744	27042	30186	23261	-8.2	19.2
Nifty M50	8551	8231	3.9	8559	8452	9087	6963	-5.9	22.8
BSE Realty	3235	2976	8.7	45022	16366	3860	2914	-16.2	11.0
BSE CG	35466	33488	5.9	35545	34387	35545	24550	-0.2	44.5
BSE Auto	28749	27495	4.6	28776	28384	31002	23023	-7.3	24.9
CNX IT	28765	27703	3.8	29033	28449	36372	26187	-20.9	9.8
CNXBANK	41041	39568	3.7	41275	40536	44152	32291	-7.0	27.1
BSE IT	28558	27540	3.7	28753	28222	36518	26743	-21.8	6.8
BANKEKX	46454	44865	3.5	46737	45969	50164	37243	-7.4	24.7
BSE PSU	9544	9237	3.3	9587	9487	10382	7540	-8.1	26.6
BSEFMCG	16591	16140	2.8	45022	16366	16811	13125	-1.3	26.4
BSE HC	22216	21662	2.6	22243	21854	25130	20848	-11.6	6.6
BSE METAL	19245	18781	2.5	19360	19099	23743	14853	-18.9	29.6
BSE CD	38171	37290	2.4	16675	16366	44083	33420	-13.4	14.2
BSEOIL	17389	17174	1.3	17459	17194	21198	16379	-18.0	6.2
BSE Power	3594	3553	1.2	3628	3547	5353	3236	-32.9	11.1

Source: BSE, NSE.

Action By Market Participants:

FIIs Movement (Rs Crores)						
Date	Net Investment		Gross Purchase		Gross Sales	
	Eq	Debt	Eq	Debt	Eq	Debt
10-Jul-22	1383	765	4383	937	2999	171
11-Jul-22	1030	-442	7096	848	6065	1289
12-Jul-22	2152	10	8452	615	6300	605
*FII's were net Buyer to the tune of Rs. -5191.52 derivative segment from 10, Apr to 12,Apr 2023 as per the data released by SEBI.						
On 13, Apr 2023 FII's derivative were net Buyer to the tune of Rs.16240 as per the by NSE.						

Mutual Fund Movement (Rs Crores)						
Date	Net Investment		Gross Purchase		Gross Sales	
	Eq	Debt	Eq	Debt	Eq	Debt

NRI (Rs Crores)			
Date	Net Investment	Gross Purchase	Gross Sales
10-Jul-22	5.76	16.48	10.72
11-Jul-22	1.31	12.16	10.85
12-Jul-22	-1.63	12.19	13.82
13-Jul-22	-5.86	18.49	24.35

Top Gainers & Losers

BSE (Group 100)					
TOP GAINERS					
Scrip	Close 13/04/23	High	Low	Close 06/04/23	% Chg
AU SMALL FIN BK	679.2	689.9	559.8	569.5	19.3%
GODREJ PROPERT	1283.1	1288.8	1160.0	1125.4	14.0%
DIVI'S LABO	3184.0	3232.4	2901.2	2921.5	9.0%
EICHER MOTORS	3213.1	3231.4	2925.9	2961.7	8.5%
TATA MOTORS LTD-A-DVR	235.4	238.4	223.7	217.2	8.4%
TOP LOSERS					
Scrip	Close 13/04/23	High	Low	Close 06/04/23	% Chg
INDUS TOWERS	137.4	143.5	136.5	141.7	-3.0%
LTIMINDTREE LTD	4646.4	4837.0	4615.5	4773.3	-2.7%
CHOLAMANDALAM INVESTMENT AND INFOSYS LTD	821.0	848.0	815.3	841.4	-2.4%
	1389.2	1434.0	1383.0	1421.9	-2.3%
ZEE ENTERTA	208.2	216.2	202.9	212.5	-2.0%

NSE (NIFTY)

TOP GAINERS					
Scrip	Close 13/04/23	High	Low	Close 06/04/23	% Chg
DIVI'S LABOR LTD	3184.0	3232.4	2901.2	2921.5	9.0%
EICHER MOTORS	3213.1	3231.4	2925.9	2961.7	8.5%
TATA MOTORS LTD	469.5	473.3	450.1	437.7	7.3%
ADANI ENTERPRISES	1870.8	1885.0	1760.6	1754.1	6.7%
KOTAK MAHINDRA BANK LTD	1869.5	1874.3	1749.5	1757.1	6.4%
TOP LOSERS					
Scrip	Close 13/04/23	High	Low	Close 06/04/23	% Chg
INFOSYS LTD	1389.2	1434.0	1383.0	1421.9	-2.3%
HCL TECHNOLOGIES	1071.9	1109.9	1063.0	1091.9	-1.8%
TATA CONSUMER PRODUCTS LTD	719.6	730.7	715.1	730.5	-1.5%
NESTLE INDIA LTD	19465.4	19716.5	19365.0	19708.3	-1.2%
NTPC LTD	173.1	179.8	172.3	175.2	-1.2%

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