

Nifty Futures	Level 1	Level 2	Level 3
Resistance	16,990	17,050	17,160
Support	16,950	16,850	16,750

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty 50	16,972.2	-71.2	-0.4
Nifty Future (Mar)	17,027.6	-98.2	-0.6
Nifty Future (Apr)	17,128.0	-98.2	-0.6
Nifty Bank	39,051.5	-359.9	-0.9
Nifty 100	16,825.1	-62.0	-0.4
Nifty 500	14,320.3	-38.3	-0.3
Nifty Midcap 100	29,971.3	21.9	0.1

Indices (BSE)	Close	Pts. Chg	% Chg
SENSEX	57,555.9	-344.3	-0.6
BSE 100	17,227.1	-72.7	-0.4
BSE 200	7,248.9	-25.9	-0.4
BSE AllCap	6,544.5	-18.9	-0.3
BSE MidCap	24,053.2	-5.4	0.0
BSE SmallCap	27,169.2	26.5	0.1

Sectoral Indices	Close	Pts. Chg	% Chg
Bankex	44,223.9	-382.5	-0.9
Capital Goods	34,358.4	310.1	0.9
Realty	3,071.0	-21.2	-0.7
Power	3,587.0	37.5	1.1
Oil & Gas	17,382.3	-61.0	-0.4
Metal	19,575.7	195.2	1.0
CD	37,171.6	358.7	1.0
Auto	28,323.0	-127.6	-0.5
TECK	12,968.0	-70.9	-0.5
IT	28,489.1	-38.9	-0.1
FMCG	16,031.3	-86.6	-0.5
Healthcare	21,530.6	68.9	0.3
India VIX	16.3	0.1	0.5

Exchange	Advance	Decline	Unchg
BSE	1,518.0	2,011.0	115.0
NSE	996.0	1,261.0	93.0

Volume	Current Rs (in cr)	% Chg
NSE Cash	46909.0	-10.4
BSE Cash	2788.0	-20.0
NSE F&O	153851.5	-19.4

Net Inflows/Outflows (Rs in cr)	Buy	Sell	Net
FII	5769.4	7040.7	-1271.3
DII	6343.8	4519.9	1823.9

Intraday Nifty Outlook

The index opened by gapping up over 100 points, but began to pare its opening gains immediately and slipped into negative territory in the second half. The selling pressure intensified further which pushed the index below the psychological support of 17000 and closed the session below the previous day's low however on reduced volume. Going forward 16950 holds pivotal support and sustenance above the same on a closing basis will be crucial to garnering modest bullish strength.

Corporate News

NCLT approves GAIL's Rs 2,079 cr resolution plan for JBF Petrochemicals

The National Company Law Tribunal (NCLT) has approved the state-owned GAIL's Rs 2,079 crore resolution plan for JBF Petrochemicals, which owed Rs 7,918 crore to a consortium led by IDBI Bank. The other secured lenders of the company are Union Bank of India, Bank of Baroda, Exim Bank and Indian Overseas Bank, among others. These lenders made a claim of Rs 4,584 crore, but NCLT admitted a total claim of Rs 4,662 crore. GAIL offered to pay the bankers Rs 2,015 crore, which is a 43.23 per cent recovery for them. However, for the unsecured creditors and operational creditors, the recovery is much lower at 5.7 per cent and 6.9 per cent, respectively. With this deal, GAIL became the second PSU after Indian Oil Corporation, which recently decided to take over another bankrupt private sector company Mercator through the IBC route.

(Source: Business Standard)

Jubilant plans to grow Popeyes India network to 250 restaurants in 5 years

Jubilant FoodWorks Limited, which operates US fried-chicken chain Popeyes in India, said that it plans to grow Popeyes India network to 50 restaurants in the next one year and 250 restaurants in the medium-term or 4-5 years. Popeyes made its debut in India with the opening of its first restaurant in Bengaluru in January 2022, followed by rapid expansion to 12 restaurants in Bengaluru. It made entry into a second region with the opening of the largest Popeyes India restaurant in Chennai in a year's time. Popeyes India has received a good response from Indian consumers. In last one year, nearly one million guests in Bengaluru and Chennai have tried the Popeyes menu suitably adapted to cater to the diverse taste palates of Indian guests. The company said its food tech park ensures consistent quality and high fill rates to the store. This significantly improves the consistency of taste, visibly translating into higher repeat rates for the brand.

(Source: Business Standard)

Federal Bank to consider fund raising up to ₹1,000 crore through Tier 2 bonds

On March 18, the board of Federal Bank will meet to discuss a proposal to raise up to ₹1,000 crore through the issuance of debentures, the bank said on Wednesday Bloomberg has recently reported that Federal Bank Ltd. may raise up to \$242 million, or ₹2,000 crores, in its non-banking financial company Fedbank Financial Services Ltd. FedFina is aiming for a valuation of approximately Rs. 5,000 crore in the stake sale and could debut its scheduled IPO in early 2024. Federal Bank recorded a stake of 73.2% in Fedbank Financial Services during Q3FY23. The bank's board of directors had given their permission in January 2022 to begin the procedure of an initial public offering (IPO) through a fresh issuance and offer for sale however in order to raise \$9 billion, the company released a draft IPO prospectus in February 2022.

(Source: Live Mint)

Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
ADANIENT	1,839.0	100.8	5.8
ADANIPTS	679.4	24.9	3.8
ASIANPAINT	2,827.4	81.8	3.0
TATASTEEL	108.7	2.3	2.1
TITAN	2,399.1	43.5	1.9
Nifty Top 5 Losers	Close	Pts. Chg	% Chg
BHARTIARTL	756.7	-15.2	-2.0
INDUSINDBK	1,044.4	-19.7	-1.9
RELIANCE	2,237.1	-38.9	-1.7
SBIN	517.6	-7.9	-1.5
HINDUNILVR	2,406.1	-36.3	-1.5

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	3,891.9	-27.4	-0.7
Dow 30	31,874.6	-280.8	-0.9
NASDAQ	11,434.1	5.9	0.1
FTSE 100	7,344.5	-292.7	-4.0
DAX	14,735.3	-497.6	-3.4
CAC 40	6,885.7	-255.9	-3.7
Nikkei 225*	26,979.5	-250.0	-0.9
Hang Seng*	19,345.0	-194.9	-1.0

ADR	Close	Pts. Chg	% Chg
HDFC Bank ADR	62.3	-2.1	-3.3
ICICI Bank ADR	19.8	-0.6	-3.1
Infosys ADR	16.9	-0.4	-2.4
Wipro ADR	4.5	-0.1	-2.6

Currencies	Close	Pts. Chg	% Chg
Dollar Index*	104.3	1.2	1.2
USD/INR	82.9	0.6	0.7
EURO/INR	87.3	-1.0	-1.1
USD/YEN*	133.0	-1.2	-0.9

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	58,339.0	856.0	1.5
Silver (spot) Rs	67323.0	367.0	0.6
Crude (Brent) \$*	73.8	0.1	0.2
Crude (WTI) \$*	67.7	0.1	0.1

*rates as at 8.25 am

Economy

India's exports, imports shrink over 8% in February, shows govt data

India's merchandise imports fell to an 18-month low in February, contracting for the third consecutive month as the government ramped up efforts to curb non-essential imports, even as exports shrank for a third time in five months amid slowing global demand. Merchandise exports contracted 8.8 per cent to \$33.88 billion in February, while imports fell 8.2 per cent to \$51.31 billion, leading to a trade deficit of \$17.43 billion, showed the data released by the commerce department on Wednesday. Exports grew 7.6 per cent year-on-year to \$405.9 billion during April-February, while imports grew by 18.8 per cent at \$653.5 billion during this period, leading to a trade deficit of \$247.5 billion. Commerce Secretary Sunil Barthwal said the new foreign trade policy would be released by the end of the month. "For the last six months, we have been developing a new FTP. We have looked at various aspects of the FTP. We are also adding the visioning exercise into that. We are aiming for \$1 trillion of merchandise exports and \$2 trillion of both merchandise and services exports," he said.

(Source: Business Standard)

International News

US retail sales and producer prices fall in February, easing Fed pressure

US retail sales and wholesale prices slipped in February, according to government data released on March 15, providing some respite for policymakers as the central bank prepares for a crucial interest rate decision next week. Retail sales contracted in February by 0.4 percent to \$698 billion, down from a revised \$701 billion a month earlier, the Commerce Department said on Wednesday. This was driven by declines in sales at department stores, which dropped by four percent, and at furniture and home furnishing stores. Consumers also cut back on purchases at auto dealers, as well as in restaurants and bars. Producer prices in the United States also fell 0.1 percent last month according to separate Labor Department figures, as costs for eggs, gas and diesel fuel slipped. In further indication of weakness in the manufacturing sector as the impact of Fed rate hikes ripples through the economy, business activity in New York State slumped as well. The New York Fed's Empire State Manufacturing survey saw a plunge in readings, with activity contracting in March and little improvement expected. The latest numbers follow the release of consumer inflation figures, which showed a day earlier that price increases continued to ease. But inflation indicators remain well above the Fed's long-term two percent target.

(Source: Money Control)

Major Bulk Deal (NSE)

Scrip Name	Qty	Type	Client Name	Trade Price
NO MAJOR BULK DEALS				

Major Bulk Deal (BSE)

Scrip Name	Qty	Type	Client Name	Trade Price
NO MAJOR BULK DEALS				



Morning Wealth

EVENTS CALENDAR

Monday 13-March-2023	Tuesday 14-March-2023	Wednesday 15-March-2023	Thursday 16-March-2023	Friday 17-March-2023
Results–	Results–	Results–	Results–	Results–
Economic Indicators–	Economic Indicators– WPI Inflation (YoY) (Feb)	Economic Indicators–	Economic Indicators–	Economic Indicators–
Global–	Global– US OPEC Monthly Report, US CPI (MoM) (Feb), China Industrial Production (YoY) (Feb)	Global– EURO Industrial Production (MoM) (Jan), USD Core Retail Sales (MoM) (Feb)	Global– US Philadelphia Fed Manufacturing Index (Mar)	Global– EURO CPI (MoM) (Feb), Industrial Production (YoY) (Feb)
20-March-2023	21-March-2023	22-March-2023	23-March-2023	24-March-2023
Results–	Results–	Results–	Results–	Results–
Economic Indicators–	Economic Indicators–	Economic Indicators–	Economic Indicators–	Economic Indicators–
Global– Europe Trade Balance (Jan)	Global– U.S. Existing Home Sales (Feb)	Global– GBP CPI (YoY) (Feb) , US Fed Interest Rate Decision	Global– GBP BoE Interest Rate Decision (Mar)	Global–
27-March-2023	28-March-2023	29-March-2023	30-March-2023	31-March-2023
Results–	Results–	Results–	Results–	Results–
Economic Indicators–	Economic Indicators–	Economic Indicators–	Economic Indicators–	Economic Indicators–
Global–	Global– U.S. CB Consumer Confidence	Global– US Pending Home Sales (MoM) (Feb)	Global– German CPI (YoY) (Mar) , US GDP (QoQ) (Q4)	Global– Europe CPI (YoY) (Mar), Core PCE Price Index (MoM) (Feb)



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