

Week Gone

- ⇒ In the week ended on Friday, 23 February 2024, the S&P BSE Sensex advanced 716.16 points or 0.99% to settle at 73,142.80. The Nifty 50 index gained 172 points or 0.78% to close at 22,212.70.
- ⇒ The BSE Mid-Cap index rose 0.01% to end at 39,934.21.
- ⇒ The BSE Small-Cap index shed 0.82% to close at 46,033.47.

Week Ahead

- ⇒ Overseas, the USA will announce their New Home Sales for January on 26th February 2024, Q4 GDP growth on 28th February 2024 and January CPI data on 29th January 2024.
- ⇒ China will announce their February Manufacturing PMI data on 1st March 2024.
- ⇒ Europe will announce their February CPI data on 1st March 2024.

Technical Overview

The index hit a new all-time high, surpassing the hurdle range of 21100 – 21150 it has been undergoing since late January this year. Going forward, the index must sustain over 21200 mark to build the momentum for the next upward rally. When that happens, the index may travel in the direction of 23000. However, if the index fails to hold over the hurdle range, it may again retest the support of 21750 -21500 levels. While the undertone remains highly optimistic, the price action needs to maintain the positive momentum at all-time high levels. The oscillator, Relative Strength Index (RSI) is trading on the overbought territory, implying tussle between bulls and bears. The price action needs to raise the momentum to engulf the fragile sentiment prevailing at higher levels. Optimistic bias may gain more strength once price establishes fresh levels on the decisive close.

Supp:21800-21700-21500

Res: 22125-22200-22350



Source: TradingView, BP Equities Research
Note: This is a weekly chart

DOMESTIC INDICES

Index	23-Feb-24	16-Feb-24	Weekly % Chg
Nifty 50	22,212.7	22,040.7	0.8
Nifty Next 50	59,153.8	58,586.2	1.0
Nifty 100	22,734.3	22,540.9	0.9
Nifty 500	20,313.5	20,164.9	0.7
NIFTY MIDCAP 100	49,279.6	49,132.0	0.3
S&P BSE SENSEX	73,142.8	72,426.6	1.0
S&P BSE 100	23,141.9	22,980.7	0.7
S&P BSE 200	10,054.6	9,978.7	0.8
S&P BSE 500	32,115.4	31,881.0	0.7
S&P BSE MidCap	39,934.2	39,930.1	0.0
S&P BSE SmallCap	46,033.5	45,659.3	0.8

WORLD INDICES

Index	23-Feb-24	16-Feb-24	Weekly % Chg
Nikkei Index	39,157.0	38,875.0	0.7
Hang Seng Index	16,895.8	16,394.2	3.1
Kospi Index	2,694.8	2,648.8	1.7
Shanghai SE Composite	3,009.1	2,867.5	4.9
Strait Times Index	3,221.9	3,221.9	0.0
Dow Jones	39,282.3	38,784.9	1.3
NASDAQ	16,134.2	15,917.4	1.4
FTSE	7,713.4	7,720.7	-0.1

FOREX

Currency	23-Feb-24	16-Feb-24	Weekly % Chg
US\$ (Rs.)	82.9	83.0	-0.2
GBP (Rs.)	105.1	104.4	0.6
Euro (Rs.)	89.7	89.3	0.5
Yen (Rs.) 100 Units	55.1	55.3	-0.3

NIFTY TOP GAINERS (WEEKLY)

Scrip	23-Feb-24	16-Feb-24	Weekly % Chg
Mahindra & Mahindra	1930.0	1836.3	5.1%
Grasim Industries	2194.4	2106.0	4.2%
ICICI Bank	1061.3	1023.4	3.7%
Nestle India	2579.0	2487.0	3.7%
Sun Pharmaceutical	1561.3	1510.0	3.4%

NIFTY TOP LOSERS (WEEKLY)

Scrip	23-Feb-24	16-Feb-24	Weekly % Chg
Larsen and Toubro	3388.0	3388.0	0.0%
HDFC Bank	1420.6	1422.0	0.1%
JSW Steel	821.0	821.8	0.1%
Britannia Industries	4936.4	4961.2	0.5%
Hindalco Industries	518.4	521.0	0.5%

FII - ACTIVITY

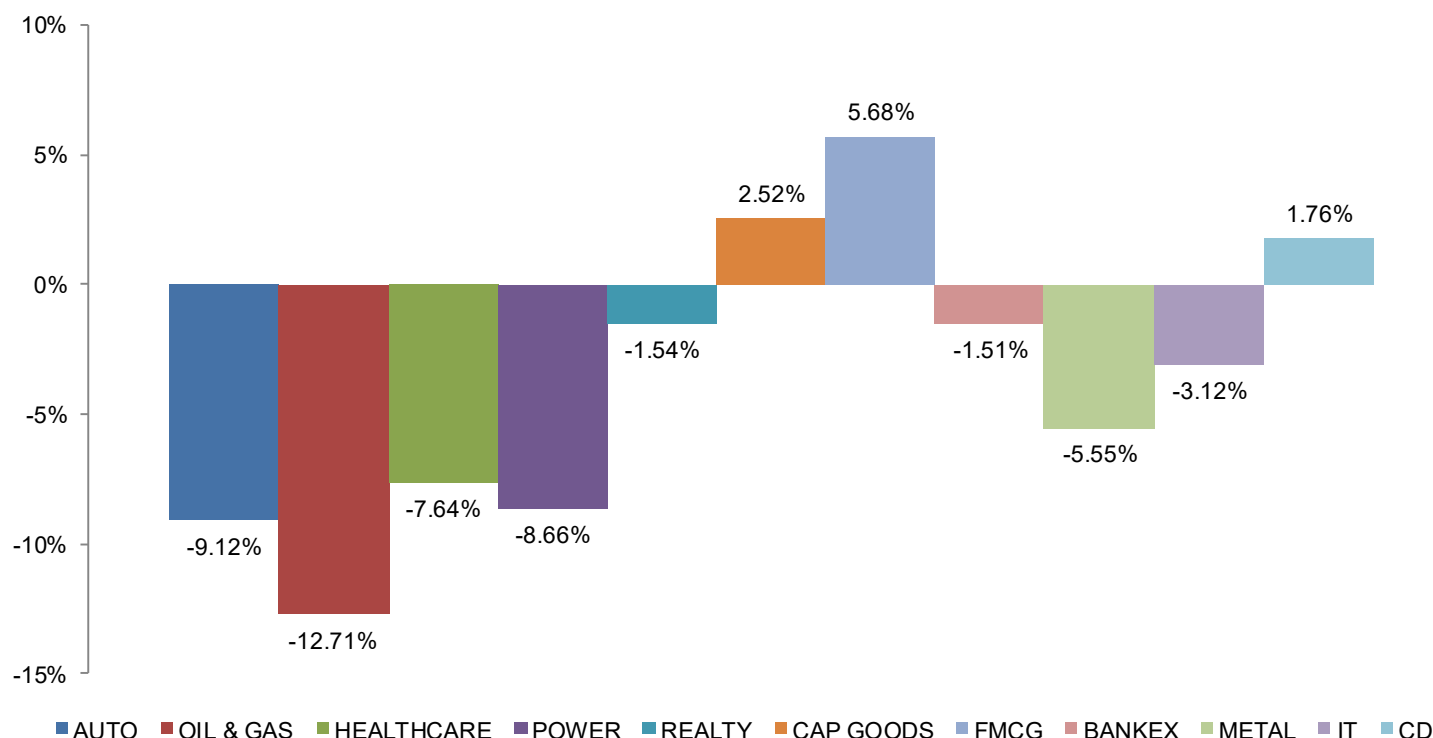
(INR. Cr.)

Date	Purchases	Sales	Net
23-Feb-24	15,746.6	14,470.6	1,276.1
22-Feb-24	14,376.6	15,786.6	-1,410.1
21-Feb-24	17,080.7	16,796.0	284.7
20-Feb-24	14,870.7	16,206.2	-1,335.5
19-Feb-24	10,168.0	10,922.5	-754.6
<u>MTD</u>	2,51,301.6	2,67,158.9	-15,857.3

DII - ACTIVITY

(INR. Cr.)

Date	Purchases	Sales	Net
23-Feb-24	8,556.3	8,379.6	176.7
22-Feb-24	10,473.1	8,649.4	1,823.7
21-Feb-24	10,151.7	10,563.2	-411.6
20-Feb-24	10,665.1	9,173.7	1,491.3
19-Feb-24	8,081.1	7,628.4	452.7
<u>MTD</u>	1,98,621.7	1,77,695.9	20,925.8

BSE WEEKLY SECTORAL PERFORMANCE

Source: BSE, BP Equities Research

TOP OPEN INTEREST GAINERS (WEEKLY)

SCRIP NAME	23/02/24	16/02/24	Weekly % Chg	23/02/24	16/02/24	Weekly % Chg
	Share Price (Rs.)			Open Interest		
CHOLAFIN	1105.8	1146.4	-3.5	13692500	12680625	8.0
ASTRAL	2079.4	1974.8	5.3	3294559	3132345	5.2
COROMANDEL	1080.4	1093.3	-1.2	1418200	1365700	3.8
CIPLA	1462.5	1441.1	1.5	8908900	8676850	2.7
BATAINDIA	1419.9	1439.2	-1.3	2628375	2566125	2.4

TOP OPEN INTEREST LOSERS (WEEKLY)

SCRIP NAME	23/02/24	16/02/24	Weekly % Chg	23/02/24	16/02/24	Weekly % Chg
	Share Price (Rs.)			Open Interest		
IDEA	17.6	16	9.7	1116000000	1803200000	-38.1
RBLBANK	268.5	263.7	1.8	38927500	59962500	-35.1
CANBK	580.6	586.2	-0.9	32694300	48070800	-32.0
HDFCBANK	1425.1	1423.5	0.1	137822300	202464350	-31.9
POLYCAB	4803.5	4672.4	2.8	1930000	2704100	-28.6

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