



## Market News

The follow-on public offer (FPO) of Patanjali Ayurve-backed Ruchi Soya Industries had received bids for 1.8 crore equity shares against an offer size of 4.89 crore shares, a 37 percent subscription on March 25, the second day of bidding.

Retail investors have put in bids for 39 percent shares of their reserved portion, while the allotted quota of employees was subscribed 3.68 times.

Qualified institutional buyers and non-institutional investors also started submitting their bids, as the portions set aside for them were subscribed 41 percent and 26 percent respectively.

The price band for the offer will be announced on March 24.

Veranda Learning Solutions has decided to launch its maiden public offer for subscription on March 29. This would be the second initial public offering (IPO) getting launched in the current month.

The price band for the offer has been fixed at Rs 130-137 per equity share.

The learning solutions provider is planning to raise Rs 200 crore through the public issue that will close on March 31.

The net proceeds of the offer will be utilised by the company for

Gold prices fell on March 23 in the international markets as US Treasury yields gained after Federal Reserve officials insisted on sharper interest-rate hikes to combat inflation, although concerns over the Ukraine crisis slowed bullion's decline. Spot gold was down 0.2% at \$1,918.29 per ounce. US gold futures also slipped 0.2% to \$1,918.40.

On the Multi-Commodity Exchange (MCX), gold contracts were down 0.19 percent at Rs 51,280 for 10 gram at 9:32am and silver shed 0.21 percent at Rs 67,549 a kilogram.

Gold and silver gave a roller-coaster move on Tuesday, amid Federal Reserve plans for aggressive rate hikes and gains in the US bond yields. Both precious metals settled on a weaker note in the international

Oil and gas producer Oil and Natural Gas Corporation (ONGC) share price rose 5 percent in early trade on March 22 on the back of rising crude oil prices in the international markets.

Crude oil prices surged for the fourth day today, heading for the best run in a month, on signs that the European Union might be edging closer to a ban on Russian crude imports as part of sanctions on Moscow for its invasion of Ukraine, reported Reuters.

## Results & Corporate Action



Corporate Action	Company Name	Type & Percentage	Record Date	Ex-Date
BONUS	GLCL	Bonus Ratio 6:5	30-03-2022	29-03-2022
BONUS	Gilada Finance	Bonus Ratio 1:1	31-03-2022	30-03-2022
SPLITS	Goldiam Inter	OLD FV 10 NEW FV2	~	28-03-2022
SPLITS	Vortex	OLD FV 10 NEW FV2	~	28-03-2022
SPLITS	ARC Finance	OLD FV 10 NEW FV1	~	29-03-2022
SPLITS	Gilada Finance	OLD FV 10 NEW FV5	~	30-03-2022
SPLITS	7NR Retail	OLD FV 10 NEW FV1	~	30-03-2022
DIVIDEND	SAIL	Interim 25	29-03-2022	28-03-2022
DIVIDEND	BEML	Interim 50	30-03-2022	29-03-2022
DIVIDEND	SBI Life Insura	Interim 20	30-03-2022	29-03-2022
DIVIDEND	Sundaram-Clavto	Interim 880	30-03-2022	29-03-2022
DIVIDEND	SBI Card	Interim 25	31-03-2022	30-03-2022
DIVIDEND	CRISIL	Special 700	~	30-03-2022
DIVIDEND	Ambuja Cements	Final 415	01-04-2022	30-03-2022



**Nifty Spot in Last Week:-**

As we saw the Price Movement in Nifty Spot in last week that In Upside is 17442.60 in Downside 17006.30.



NIFTY WEEKLY CHART



BANKNIFTY WEEKLY CHART

**Nifty Spot in Upcoming Week:-**

Nifty upside 17550 to 17700 is supply zone if reversal this level then down side target 16950 to 16850 possibility.

**Bank Nifty in Upcoming week:-**

Banknifty upside 37250 to 37350 is supply zone if reversal this level then down side target 34600 to 34100 possibility.

**Recommendation for next week**

Serial No.	Stock Name Cash segment	Above / Below / Add HOLD	CMP as on 26.03.2022	Trail SL	Buy Stop loss	Sell Stop loss	Target
1	BIRLACABLE(BUY)	HOLD 136	158	150			195
2	INDIAGLYCO(BUY)	AROUND 932	954		869		1050
3	SUMICHEM (BUY)	CMP 406.70	406.70		393		425-460



# Currency Market (Cash Levels)

**USDINR:-** Investors can sell on rise with stop loss 77.17 down side target will be 75.50 possibility.



**GBPINR: -** Investors can sell on rise with stop loss 102.70 down side target will be 99.00 possibility.

**EURINR :-** Investors can sell on rise with stop loss 85.00 down side target will be 82.00 possibility.



**JPYINR:-** Investors can sell on rise with stop loss 64.70 down side target will be 61.50 possibility.



Currency CASH LEVEL	DEMAND ZONE LEVEL		CLOSE	SUPPLY ZONE LEVEL	
	D2	D1		S1	S2
USDINR	75.00	75.50	76.20	76.50	77.00
GBPINR	99.00	99.50	100.32	100.70	101.25
EURINR	82.50	83.00	83.86	84.50	85.00
JPYINR	61.20	62.00	62.67	63.25	63.70



## Currency Corner

Premium / Discount (USD/ INR) Based on Forward Rates	
Duration	Premium
One month Forward	0.34
Three month Forward	0.59
Six month	1.38
One year	3.07

RBI reference Rates	
Currency	Rates
USD	76.18
GBP	100.68
Euro	84.00
100 Yen	62.54

## HOW MANY EQUITY FUNDS SHOULD YOU HAVE IN YOUR PORTFOLIO?

New fund offers (NFOs) are back in focus. In the first six months of 2021, 34 NFOs of equity funds have been rolled out. There have been variants based on the Nifty index, ETFs, schemes with specific market capitalization mandates and so on. There was also a fund that invests in companies dealing with the impact of climate change.

Should you invest in all new offers that come your way? Diversification helps in reducing risks, but serves little purpose if not done carefully. So, how many mutual fund (MF) schemes must you really hold?

Does a scheme add value to your portfolio?

That's the first question you've got to ask. If you look at portfolios of schemes within the same category, chances are you'll find many common companies, especially in the large-cap category. This doesn't help.

"It is important to check at least the top 15-20 holdings so get a fair idea of common holdings. Investors can have three to four equity schemes across different market caps – large, mid and small-caps – and an international fund," says Prableen Bajpai, founder, FinFix.

"When you diversify a lot, you end up owning the market itself, which makes it difficult for your portfolio to outperform major benchmark indices," says Nishant Agarwal, managing partner and head-family office, ASK Wealth Advisors.

Financial advisors say investors should not own more than two funds in each category, and can have higher number of funds, if they have more goals.

"Depending on whether your goals are short, medium or long-term in nature, you can invest in equity, debt or a combination of equity and debt funds for certain goals. Usually, 8-10 funds are enough for most investors to plan for their goals," says Nisreen Mamaji, founder, MoneyWorks Financial Services.

Look for funds with low co-relation

One way to diversify your MF holdings is by investing in funds of different management styles. Deepak Chhabria, chief executive officer and director at Axiom Financial Services, says, "For example, an Axis Flexicap Fund follows growth style of investing,

while the Franklin India Flexicap Fund follows value style of investing. So, these funds are likely to have more differences in their stock holdings,” he says.

An international fund in your portfolio diversifies your portfolio further and helps your overall returns over the long term. A study done by S&P Dow Jones Indices with 40 years’ data shows that a combined portfolio of US index S&P 500 and S&P BSE Sensex has given higher returns than the individual returns delivered by each of these indices. To be sure, rebalancing between the two indices at regular intervals, i.e., increasing investments in the falling index, contributed to the outperformance.

Do not limit your diversification to just equities. Invest across various asset classes such as fixed income instruments, gold, equity, small-savings deposits, cash, etc., which offer different risk-return potentials.

For example, when there is a global crisis and investors are risk-averse, they avoid equity and shift to gold. This leads to a situation where equity prices see sharp dips, but gold prices rise sharply.

Avoid sector, thematic funds in core portfolio

You can diversify into sector and thematic schemes being launched by fund houses, using your one-time annual bonus or surplus funds.

“Sector or thematic funds are high risk-high return strategies. These can be highly volatile and shouldn’t be relied upon for planning your goals,” Mamaji adds.

Investors can create a separate portfolio to park such amounts. Your core portfolio should mostly comprise diversified equity, hybrid and debt funds, depending upon your risk-taking capacity and the time horizon for your goals.

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