



## Market News

JSW Steel Limited (JSW Steel), on May 27, reported a 23 percent fall in consolidated net profit at Rs 3,234 crore for the fourth quarter of FY2021-22 as against Rs 4,198 crore recorded a year ago. On a sequential basis, the profit is lower by 25.6 percent from Rs 4,357 crore earned during the October–December period.

Consolidated revenues for one of the largest steel makers of the country rose 74 percent on-year to Rs 46,895 crore as compared to a net revenue of Rs 26,934 crore registered in the year-ago quarter. On a sequential basis, the revenue is higher by 23 percent from the net revenue of Rs 38,071 crore recorded in the previous quarter.

Page Industries profit after tax surges 65 percent on year. Page Industries profit after tax surges 65 percent on year to Rs 190.5 crore for the quarter ended March 2022. Net margin for the quarter at 17.1 percent was higher by 400 bps on year and higher by 240 bps on a sequential basis. The revenues for the quarter increased by 26.2 percent on year to Rs 1,111 crore. The growth was fueled by increasing

trend across and product categories and channels.

Hindalco Industries share price rose 6 percent in the early trade on May 27 a day after the company reported its March quarter earnings.

Hindalco Industries Limited (Hindalco), on May 26, reported a 100 percent rise in its consolidated net profit of Rs 3,851 crore for the fourth quarter ended March 2022 as against Rs 1,928 crore recorded a year ago. On a sequential basis, the profit increased 4.8 percent from Rs 3,675 crore earned during the October–December period.

FMCG major Colgate-Palmolive India Ltd on Thursday reported a nearly 3 percent rise in net profit at Rs 323.57 crore for the fourth quarter ended March 2022. It had a posted a net profit of Rs 314.66 crore in the January-March quarter a year ago, Colgate-Palmolive India Ltd (CPIL) said in a BSE filing.

The company's revenue from operations rose 1.43 percent to Rs 1,293.35 crore during the quarter under review. In the year-ago period, the same stood at Rs 1,275.01 crore.

## Results & Corporate Action

### Result Calendar

Date	Company Name
30 May 2022	JINDALSTEL,NBCC,SUNPHARMA, IRCTC,AUROPHARMA,JUBLFOOD, DIXON



Corporate Action	Company Name	Type & Percentage	Record Date	Ex-Date
BONUS	Mishtann Foods	Bonus Ratio 1:1	03-06-2022	02-06-2022
BONUS	HICS Cements	Bonus Ratio 1:1	03-06-2022	02-06-2022
BONUS	RO Jewels	Bonus Ratio 82:32	03-06-2022	02-06-2022
SPLITS	Svarnim Trade U	OLD FV 1 NEW FV10	~	01-06-2022
DIVIDEND	Standard Ind	Interim 35	31-05-2022	30-05-2022
DIVIDEND	JSW Energy	Final 20	~	30-05-2022
DIVIDEND	HDFC	Final 1500	01-06-2022	31-05-2022
DIVIDEND	HDFC Life	Final 17	01-06-2022	31-05-2022
DIVIDEND	Infosys	Final 320	01-06-2022	31-05-2022
DIVIDEND	IWML	Interim 1000	02-06-2022	01-06-2022
DIVIDEND	Page Industries	Interim 700	03-06-2022	02-06-2022
DIVIDEND	Torrent Pharma	Special 300.00	06-06-2022	03-06-2022



**Nifty Spot in Last Week:-**

As we saw the Price Movement in Nifty Spot in last week that In Upside is 16414.70 in Downside 15903.70.



NIFTY WEEKLY CHART



BANKNIFTY WEEKLY CHART

**Nifty Spot in Upcoming Week:-**

Nifty upside 16485 to 16500 is supply zone , down side 16000 is strong support.

**Bank Nifty in Upcoming week:-**

Banknifty upside 36000 to 36250 is supply zone down side 34800 is strong support.

**Recommendation for next week**

Serial No.	Stock Name Cash segment	Above Below Add HOLD	CMP as on 28.05.2022	Trail SL	Buy Stop loss	Sell Stop loss	Target
1	ABB (BUY)	AROUND 2248	2285		2183		2465-2500
2	M&M (BUY)	CMP 950	952		899		1050
3	INSECTICIDE (BUY)	HOLD 725	770	714			880

# Commodity Market

**COPPER:-** Investors can sell on rise with sl 804 down side target 770 possibility.



**CRUDEOIL:-** Investors can buy in deep with sl 7990 up side target 9200 possibility.

**SILVER:-** Investors can buy in deep around 60000 with stop loss 57400 up side target will be 63000-64000 possibility.



**GOLD:-** Investors can buy in deep with stop loss 49200 up side target will be 51800 possibility.

# Currency Market (Cash Levels)

**USDINR:-** Investors can buy in deep with stop loss 76.90 upside target will be 78.25 if close above this level then next target 79.50 possibility.



**GBPINR: -** Investors can sell on rise with sl 98.50 down side target 96.85 possibility.



**EURINR:-** Investors can sell on rise with sl 84.45 down side target 82.65 to 82.20 possibility.

**JPYINR:-** Investors can buy in deep with stop loss 59.70 down side target will be 62.60 possibility



Currency CASH LEVEL	DEMAND ZONE LEVEL		CLOSE	SUPPLY ZONE LEVEL	
	D2	D1		S1	S2
USDINR	76.00	77.00	77.57	78.20	79.00
GBPINR	96.50	97.00	97.94	98.20	98.60
EURINR	82.00	82.50	83.28	83.80	84.50
JPYINR	59.00	60.00	61.11	62.00	62.60

## Currency Corner

Premium / Discount (USD/ INR) Based on Forward Rates	
Duration	Premium
One month Forward	0.24
Three month Forward	0.48
Six month	1.28
One year	2.97

RBI reference Rates	
Currency	Rates
USD	77.62
GBP	97.50
Euro	82.82
100 Yen	60.99



## HOW TO MANAGE YOUR PORTFOLIO IN TIMES OF HIGH INFLATION

A reduction in taxes may cool down fuel prices and banning exports may cool down prices of commodities. But that is not going to rein in spiralling prices, say experts. But the question is: how does inflation affect your portfolio?

Inflation: Is it here to stay?

Consumer price inflation (CPI) in India was recorded at 7.79 percent in April 2022, an 8-year high. Though inflation is a natural outcome of economic growth, high inflation can be detrimental in many ways.

Rising inflation reduces purchasing power, leading to a decline in demand for goods and services, thereby affecting economic growth and corporate earnings. To curb inflation, central banks typically raise interest rates. The Government, along with the Reserve Bank of India (RBI), has acted on containing inflation. While the RBI opted for an unscheduled 40-basis-point hike, the government decided to put in place the supply of some important commodities by reducing import duties, bringing in export limits, introducing export duties and also cutting taxes on fuels.

Despite these measures, however, experts do not see inflation turning benign. Rajeev Thakkar, CIO, PPFAS Mutual Fund, expects inflation numbers to remain elevated for six months to a year before subsiding.

Put simply, you have to amend your ways of investing money to earn respectable returns on your portfolio

Fixed income investing

Strong inflation is a threat to fixed income investors, as the real rates (nominal interest rates minus rate of inflation) are negative. Debt fund investors are getting hit due to spiralling yields. Short-duration debt funds and corporate debt funds, the two more popular categories among retail investors, offered 3.48 percent and 2.02 percent, respectively, in the 12 months to May 24, 2022, according to Value Research. The marked-to-market losses due to rising yields are far from over, as interest rates are expected to continue rising.

Bhandari expects the RBI to continue on the path of raising policy rates. "Following a 40 basis points increase in the repo rate in May, we expect another 40 basis points

increase in the June meeting, taking the repo rate to 4.8 percent. Thereafter we expect the RBI to move to a series of lower quantum repo rate hikes of 25 basis points each, taking the repo rate to 6 percent by mid-2023,” she writes.

If inflation remains sticky then yields may continue to spike, especially if the government intends to borrow large sums and its disinvestment targets are not met.

**Equities: Opportunity in volatility**

While debt-laden companies will see heat as interest rates go up, investors may also want to stay away from loss-making companies as funding losses becomes tougher by raising capital in a volatile equity market.

Investors have to be very careful while allocating money to stocks. Chasing themes that did well in the past just because prices are down does not make sense.

“Companies with pricing power for their goods and services are not harmed much by inflation,” says Thakkar.

As interest rates rise and stock markets turn volatile investors will have an opportunity to build their portfolios. “In a high inflation scenario, sectors such as information technology, finance, and materials tend to do well. Also, companies that can pass on input cost prices are better investments in high inflationary times,” Mehta says.

Investors should ideally use large cap, flexicap or multi-cap funds as core holdings in their investment portfolios, while investing through mutual funds. Avoid thematic funds, if you do not have a view on them. Let your systematic investment plans continue. As the markets come down, the allocation to equities tends to go down. If it is below the desired level, you may want to invest more to make up for the under allocation.

**Gold**

Experts are hopeful that gold should act as a strong portfolio constituent to defend against inflation and volatility.

“Persistent inflation and negative real interest rates make a strong case for holding on to gold in line with asset allocation, despite the weakness seen in gold prices in the recent past. In the case of a stagflation scenario — high inflation and low growth, gold prices tend to do well and offer support to the portfolio,”

Gold should be bought through gold exchange traded funds, funds of funds investing into gold ETFs and sovereign gold bonds, subject to an overall allocation of 5-10 percent of the portfolio.

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