



Market News

The market witnessed heavy selling for the second straight week ended March 17 amid weak global cues after the crashing of several US banks triggered offloading by FIIs. There was, however, some recovery in the second part after financial aid to support the US banks, softening in crude oil prices, and expectations that the US Fed may not go aggressive in the upcoming policy.

In this week, the BSE Sensex lost 1,145.23 points or 1.93 percent to end at 57,989.90, while Nifty50 shed 312.9 points or 1.79 percent to close at 17,100.

KPIT Technologies

The Share price of KPIT Tech surged 6 percent on Thursday after the company's CEO and MD, Kishor Patil said that the tie-up with Honda is the largest engagement for SDM (Software defined mobility).

KPIT Technologies which provides software solutions to the automotive and mobility industry announced the partnership with Honda on 15th March. The partnership aims to accelerate Honda's software-defined mobility journey.

Relationship with Honda will involve more than 2,000 people by 2030, said Patil adding that Honda was looking for a long-term partner in the autonomous space and they will be reviewing the agreement with Honda every 6 months.

Defence stocks on fire as Defence Acquisition Council approves Rs 70,500 crore-projects; Bharat Forge, HAL, L&T gain

The Defence Acquisition Council accorded Acceptance of Necessity to projects worth Rs 70,500 crore. Reacting to this news, Bharat Forge and HAL rose over 4 percent while shares of Bharat Dynamics, Bharat Electronics, MTAR Technologies, Paras Defence and Space Technologies were up 1-3 percent on the BSE.

Dr Reddy's Laboratories Shares of Dr Reddy's Laboratories climbed higher on March 17 after the company said it signed a deal to sell nine of its non-core brands in the dermatology segment to Eris Lifesciences.

As per the deal, Eris Lifesciences will be assigned the trademark of these brands by Dr Reddy's for a total consideration of Rs 275 crore.

Results & Corporate Action



Corporate Action only for information	Company Name	Type & Percentage	Record Date	Ex-Date
BONUS	Magellanic	Bonus Ratio 3:1	22~03~2023	21~03~2023
BONUS	Growington Vent	Bonus Ratio 24:100	25~03~2023	24~03~2023
SPLIT	Continental Sec	Old fv 10 New fv 2	20~03~2023	20~03~2023
SPLIT	Vivanza Bio	Old fv 10 New fv 1	24~03~2023	24~03~2023
Rights	A F Ent	Rights Ratio 8:5	22~03~2023	21~03~2023
DIVIDEND	Ujjivan Financi	Interim 50	20~03~2023	20~03~2023
DIVIDEND	Sun TV Network	Interim 50	21~03~2023	21~03~2023
DIVIDEND	GAIL	Interim 40	21~03~2023	21~03~2023
DIVIDEND	NALCO	Interim 50	21~03~2023	21~03~2023
DIVIDEND	Glenmark Life	Interim 1050	24~03~2023	24~03~2023



Nifty Spot in Last Week:-

As we saw the Price Movement in Nifty Spot in last week that In Upside is 17829.90 in Downside 16850.15.



NIFTY WEEKLY CHART



BANKNIFTY WEEKLY CHART

Nifty Spot in Upcoming Week:-

Nifty up side strong supply zone 17225 to 17400 down side strong demand zone 16950 to 16750.

Bank Nifty in Upcoming week:-

Banknifty up side strong supply zone 40300 to 40800 down side strong demand zone 39000 to 38500.

Recommendation for next week

Serial No.	Stock Name Cash segment	Above Below/Add HOLD	CMP as on 18.03.2023	Trail SL	Buy Stop loss	Sell Stop loss	Target
1	ADANI PORTS(BUY)	HOLD 645	680		610		780
2	SCHAND (BUY)	HOLD 214	219		190		250-275
3	TARMAT(BUY)	HOLD 78	87	72			100
4	CENTURYTEX(BUY)	AROUND 655-60	671		639		720

Commodity Market

COPPER:- :- Investors can sell around 765-775 with sl 790 down side target 735 possibility.



CRUDEOIL:- Investors can sell around 5965-6065 with sl 6400 down side target will be 5500 to 5000 possibility.



SILVER:- Investors can buy in deep around level 65800 to 65000 with stop loss 63300 up side target will be 70000 possibility.



GOLD:- Investors can buy in deep around level 57800 to 57500 with stop loss 56000 up side target will be 61000 possibility.

Currency Market (Cash Levels)

USDINR:- If not Spot close above 83.05 then we are bearish sell on rise down side target 81.00 to 80.50 possibility.



GBPINR: - Investors can sell on rise to 100.90 to 101.80 range with sl 102.50 down side target 96.00 possibility, Investors can buy in deep around 96.00 with stop loss of 95.00 up side target will be 100.00 possibility.



EURINR:- Investors can sell on rise 89.45 to 90.50 range with sl 91.20 down side target 87.50 to 86.50 possibility.



JPYINR:- Investors can sell on rise around 63.00 to 64.00 range with sl 65.00 down side target 57.50 possibility.



Currency CASH LEVEL	DEMAND ZONE LEVEL		CLOSE	SUPPLY ZONE LEVEL	
	D2	D1		S1	S2
USDINR	80.50	81.00	82.54	83.05	84.00
GBPINR	97.00	99.00	100.13	101.00	102.50
EURINR	85.50	86.50	87.88	88.50	89.50
JPYINR	59.00	60.00	62.01	63.00	64.00

Currency Corner

Premium / Discount (USD/ INR) Based on Forward Rates	
Duration	Premium
One month Forward	0.21
Three month Forward	0.51
Six month	0.93
One year	1.71

RBI reference Rates	
Currency	Rates
USD	82.46
GBP	100.25
Euro	87.81
100 Yen	62.03

SVB collapse: 3 reasons why US bank crisis could be blessing in disguise for Nifty bulls

As we know that there is uncomfortable anxiety in the market across the globe for the failure of the Silicon Valley Bank in the US. So, as an investor in India Should we be worried or is there any silver line there. Let's explore by studying the article appeared on the EconomicTimes as per the details. https://economictimes.indiatimes.com/markets/stocks/news/svb-collapse-3-reasons-why-us-bank-crisis-could-be-blessing-in-disguise-for-nifty-bulls/articleshow/98647731.cms?utm_source=newsletter&utm_medium=email&utm_campaign=Marketnewsletter&utm_content=story1&ncode=f84f1001a6e37d2ec34b78de498d3c8034f97b41f37ef404b7ab72e3ef4cb1f5933ca5eea44877a0a207c5f7d78fe28c995f7

b557a8e1b585b644806ad6761b5d93501b6033ba8d8
7c0364b448692a80 By Nikhil Agarwal

Synopsis

The SVB episode has sparked fears of a financial crisis leading to a drop in crude oil price. While WTI sank to its lowest level since December, Brent dipped to its lowest level since early January. As India imports most of its oil requirements, a fall in crude oil rates is seen as a positive for India

Sparking a sell-off in equity markets worldwide, the collapse of the Silicon Valley Bank (SVB) has wiped off Rs 10 lakh crore from the pockets of Dalal Street investors and left Sensex down nearly 2,500 points in 4 days.

With FIIs pulling out more dollars from India after back-to-back collapse of three US banks, including

Signature and Silvergate, the ripple effect is loud and clear

Market insiders, however, have started noticing the silver lining in the dark clouds hovering over the US banking system in the aftermath of the Silicon Valley Bank crisis. Here are three reasons

1) Taming the Fed

The single biggest impact of the banking crisis is that it might force the US Federal Reserve to end its rate hike cycle. While Goldman expects the Fed to keep rates on hold at its March 21-22 meeting, Nomura has gone a step further in predicting that Powell may cut the benchmark interest rate by 25 basis points and stop reducing the size of its balance sheet.

Divam Sharma, Founder at Green Portfolio, said the Fed needed a trigger to stop hiking rates.

A pause by the Fed will also comfort RBI to maintain the status quo in its April meeting. "After tracking inflation data, RBI can also choose to pause the rate

hike cycle," said Kranthi Bathini of Wealth Mills Securities

2). Fall in crude prices

The SVB episode has sparked fears of a financial crisis leading to a drop in crude oil price. While WTI sank to its lowest level since December, Brent dipped to its lowest level since early January. As India imports most of its oil requirements, a fall in crude oil rates is seen as a positive for India.

"Given the uncertainty surrounding the rate hike decision, coupled with inventories that are expected to remain high, crude prices are expected to remain under pressure," said Prathamesh M ..

3) Bond yields

Both the US 2-year and 10-year bond yields have cooled down from levels before the SVB episode. The US 2-year yields saw its biggest decline since the 1980s, tumbling more than a percentage point in three days.

"The disruptive development in the US banks and slowing economy have created a precursor to presume that yields will peak in the near future, supported by a change in monetary policy from hawkish to neutral, which will diminish the worries of long-term investors," said Vinod Nair.

The above points gives us confidence that all are going to be well for Indian Investors.

HEAD OFFICE

B/230-231, International Trade Center, Majura Gate, Ring Road, Surat-2.(Guj.) India Ph: 0261- 40 60 750, 246 27 90
Fax : 0261-246 27 91 www.markethubonline.com E-Mail : info@markethubonline.com

IA SEBI Registration no.:INA000005333

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