



## Market News

Electronic manufacturing services company Avalon Technologies has mobilised Rs 389.25 crore through its anchor book on March 31, ahead of its initial public offering.

In total, 24 investors participated in the anchor book launched by the company for a day.

"The IPO committee and the promoter selling shareholders have finalised allocation of 89.27 lakh shares to anchor investors, at anchor investor allocation price of Rs 436 per share," Avalon said in its BSE filing.

The share price of Jindal Stainless edged 3 percent higher as 21.22 lakh shares, or 0.42 percent equity, worth around Rs 60 crore changed hands in a block deal on March 31.

The shares changed hands at an average of Rs 283 a piece. At 12.23 pm, shares of Jindal Stainless were trading at Rs 285.50 apiece, up 2.3 percent from the previous close on the BSE. The stock touched an intraday high of Rs 287.75 earlier in the day.

On March 29, the stock gained 4 percent after it entered into a pact with New Yaking in a strategic move to

ensure the long-term availability of nickel, a major component in steel manufacturing.

Pharma companies are facing the heat of heightened regulatory scrutiny from the US Food and Drugs Administration.

Shares of Lupin declined in morning trade on March 31 as the US Food and Drugs Administration issued Form 483 with ten observations for the company's Pithampur unit. This comes just a few months after the company received Form-483 with eight observations for its Mandideep-based manufacturing facility. Previously, the company has also received Form 483 with five observations at its Nagpur unit which manufactures injectables. The US FDA issues a Form 483 when a facility fails to comply with the drug regulator's manufacturing norms. In the recent quarters, domestic pharma companies have faced the heat of heightened regulatory scrutiny from the US FDA after physical checks began post COVID. The US FDA's approval plays a vital role for Indian pharma companies since sales from the US market make up a big chunk of revenue for these drugmakers.

# Results & Corporate Action



**MARKET-HUB**

Corporate Action only for information	Company Name	Type & Percentage	Record Date	Ex-Date
<b>Split</b>	SHREE SECU	Old fv 10 New fv1	06-04-2023	06-04-2023
<b>Rights</b>	MKVENTURES CAP	fv 10 RightsRatio 1:8	04-04-2023	03-04-2023
<b>Rights</b>	PNB HOUSING FIN	fv 10 RightsRatio 29:54	05-04-2023	05-04-2023
<b>Dividend</b>	VEDANTA	Interim 2050.00	07-04-2023	06-04-2023
<b>Dividend</b>	RAIL VIKAS	Interim 17.70	06-04-2023	06-04-2023



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**Nifty Spot in Last Week:-**

As we saw the Price Movement in Nifty Spot in last week that In Upside is 17381.60 in Downside 16913.75.



NIFTY WEEKLY CHART



BANKNIFTY WEEKLY CHART

**Nifty Spot in Upcoming Week:-**

Nifty up side strong supply zone 17550 to 17700 down side strong demand zone 17150 to 16750 possibility.

**Bank Nifty in Upcoming week:-**

Banknifty up side strong supply zone 41200 to 42000 down side strong demand zone 40000 to 39300.

**Recommendation for next week**

Serial No.	Stock Name Cash segment	Above / Below / Add HOLD	CMP as on 01.04.2023	Trail SL	Buy Stop loss	Sell Stop loss	Target
1	APCOTEXIND(BUY)	CMP 487.55	487.55		453		520-550
2	SCHAND (BUY)	HOLD 214	222		190		250-275
3	GAIL(BUY)	ABOVE 108.40	105		101		125

# Commodity Market

**COPPER:-** :- Investors can sell around 810-820 with sl 840 down side target 735 possibility.



**CRUDEOIL:-** Investors can sell around 6300-6400 with sl 6670 down side target will be 5700 possibility.



**SILVER:-** Investors can buy in deep around level 66000 to 66500 with stop loss 63300 up side target will be 73000 above 78000 possibility.



**GOLD:-** Investors can buy in deep around level 56000 with stop loss 54500 up side target will be 61000 to 63000 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 102.10 to 102.60 range with sl 104.00 down side target 97.00 possibility, Investors can buy in deep around 96.00 with stop loss of 95.00 up side target will be 102.50 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 63.85 to 64.50 range with sl 65.25 down side target 61.00 to 60.00 possibility.



Currency CASH LEVEL	DEMAND ZONE LEVEL		CLOSE	SUPPLY ZONE LEVEL	
	D2	D1		S1	S2
<b>USDINR</b>	80.50	81.00	82.17	83.05	84.00
<b>GBPINR</b>	97.00	99.00	101.84	102.50	103.00
<b>EURINR</b>	87.50	88.50	89.61	90.50	91.00
<b>JPYINR</b>	60.00	61.00	61.84	62.50	63.00

## Currency Corner

Premium / Discount (USD/ INR) Based on Forward Rates	
Duration	Premium
One month Forward	0.16
Three month Forward	0.31
Six month	0.80
One year	1.83

RBI reference Rates	
Currency	Rates
USD	82.21
GBP	101.87
Euro	89.61
100 Yen	61.80

## Lessons from the book “Fooled by Randomness” (part II)

It is normal human tendency that when we are successful, we try to show that the success is a result of the hard work and efforts we put in. However, when we are not successful, we blame it on the luck. Nassim Nicholas Taleb, through his book ‘Fooled by Randomness’ has tried to uncover that how much bigger the role of chance in our lives is, than we usually realize.

Let’s have some lessons from his book: we have taken the excerpts from : Four Minutes Books .com

<https://fourminutebooks.com/fooled-by-randomness-summary/#:~:text=1%2DSentence%2DSummary%3A%20Fooled,than%20we%20usually%20make%20it>

Lesson 2: Without our irrational emotions we often couldn’t make decisions at all, we need them.

If we were to make every single one of our decisions based on rational reasoning, we would cease to exist, because some choices really are indifferent – neither outcome will make us better or worse off.

Consider the parable of Buridan's donkey. A donkey that's equally hungry and thirsty is placed dead in the middle between a stack of hay and a bucket of water. A donkey always goes to whatever's nearest to him, but since both are equally far and he's just as hungry as he is thirsty, he would starve to death as a consequence.

Sometimes, making a purely rational decision is impossible for us too, and in those cases a little irrationality or randomness helps us make up our mind. Our emotions are the metaphorical coin flip in this regard, getting us to stop deliberating, just decide and move on – and therefore serve a crucial purpose in our decision-making progress.

Of course, the flipside (pun intended) is that our emotions can also get us to behave irrationally when we really would need to use logic and reason.

Lesson 3: You can use stoicism (Positive Emotions) to deal with the bad kind of randomness and enjoy it when it's harmless.

Most of what Taleb writes about in this book is supposed to help us eliminate and better deal with the randomness in our lives. However, I liked that he also said it's not all bad: randomness can be beautiful when it's harmless.



For example, think about art, music, poetry, humor and books. Without randomness, there would be no aesthetic, no beauty, no joy in these things. As a Yiddish saying goes: “If I must eat pork, it had better be the best kind.” The same goes for randomness. We can let ourselves be fooled by it, but only by the right kind.

While an irrational poet is harmless, an irrational scientist is dangerous. (And so is irrational fund manager)

To deal with the harmful kind of randomness, Taleb suggests we take on a Stoic attitude. When life deals us one of those unexpected, random, horrifying blows, Stoicism is our choice to deal with it with elegance, without self-pity, to not blame others or complain and to take responsibility regardless

The only thing we have full control over and that’s never forced to be random is, after all, our own behavior

Wish you mindful Financial Behavior.

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