



Market News

Benchmark Sensex and NSE Nifty 50 plunged 3 percent each since they hit their all-time highs of 73,427 and 22,124 on January 16.

Though traders blamed this correction to selling by foreign institutional investors (FIIs) after Sebi came up with the additional disclosure norms for foreign portfolio investors, but HDFC Bank in a statement said that there was no evidence to support FPI outflows with the Sebi circular.

Foreign investors sold Indian equities for the fifth straight session till January 24. So far this month, they have net withdrawn Rs 19,307 crore from the equity market.

Two news flow hovering around markets that hold responsible for FIIs taking a step back from India: First, Sebi's new additional disclosure norms from foreign investors and, second, India Inc scorecard falling below expectations in the third quarter of this fiscal. The BSE Small-cap index shed 0.5 percent. Karnataka Bank, Zee Media Corporation, Tanla Platforms, Bliss GVS Pharma, MPS, MSTC, Angel One, Restaurant Brands Asia, Cyient lost between 10-12 percent, while IFCI, Transformers and Rectifiers India, Salasar Techno Engineering, IFB Industries, Visaka Industries, Borosil Renewables, HLV, ALLSEC

Technologies, Steel Exchange India and Dhunseri Ventures added between 20-37 percent.

BSE Mid-cap Index erased the previous week's gains and ended 1.6 percent lower dragged by Zee Entertainment Enterprises, Oberoi Realty, Indraprastha Gas, IDFC First Bank, Balkrishna Industries, and Hindustan Petroleum Corporation. In terms of market value, HDFC Bank lost the most in terms of market value, followed by Axis Bank, Tata Consultancy Services, and Asian Paints. On the other hand, Bharti Airtel, Sun Pharmaceutical Industries,

and Infosys added most of their market cap. State-run oil marketing company Hindustan Petroleum Corporation Limited (HPCL) posted a 207 percent standalone growth, or over a three-fold jump, in profit at Rs 529 crore for the December quarter of fiscal 2023-24 as against Rs 172 crore reported a year back.

HPCL's standalone total income rose 2 percent on-year to Rs 1.18 lakh crore in Q3FY24 from Rs 1.16 lakh crore last year. Segment-wise, revenue from downstream petroleum contributed to the total income. Also read:

IOC Standalone December 2023 Net Sales at Rs 199,103.97 crore, down 2.75% Y-o-Y

Results & Corporate Action

Result Calendar	
Date	Company Name
29 January 2024	<u>GAIL</u> , <u>BPCL</u> , <u>BEL</u> , <u>MARICO</u> , <u>ITC</u> <u>PETRONET</u> , <u>IDEA</u> , <u>BAJFINANCE</u>
30 January 2024	<u>ASTRAL</u> , <u>COROMANDEL</u> , <u>LT</u> , <u>M&MFIN</u> , <u>BAJAJFINSV</u> , <u>VOLTAS</u> , <u>DRREDDY</u>
31 January 2024	<u>BANKBARODA</u> , <u>DABUR</u> , <u>DIXON</u> <u>SUNPHARMA</u> , <u>AMBUJACEM</u> , <u>IDFC</u> , <u>JUBLFOOD</u> , <u>GMRINFRA</u> , <u>MARUTI</u> <u>JINDALSTEL</u> , <u>SHREEVEM</u> , <u>GODREJCP</u>
01 February	<u>TITAN</u> , <u>ADANI</u> , <u>INDHOTEL</u> , <u>MPHASIS</u> , <u>ABCAPITAL</u> , <u>INDIACEM</u> <u>BATAINDIA</u> , <u>CUB</u>
02 February	<u>UPL</u> , <u>TATAMOTOR</u> , <u>INDIGO</u>

Nifty Spot in Last Week:-

As we saw the Price Movement in Nifty Spot in last week that In Upside is 21750.25 and in Downside 21137.20.



NIFTY WEEKLY CHART



BANKNIFTY WEEKLY CHART

Nifty Spot in Upcoming Week:-

Nifty up side 21640 to 21860 strong resistance sell on rise with sl 21888 down side target 20950 to 20800 possibility.

Bank Nifty in Upcoming week:-

Bank Nifty up side 45700 to 46400 strong resistance sell on rise with sl 47000 down side target 43300 to 42100 possibility.

Recommendation for next week

Serial No.	Stock Name Cash segment	Above Below / Add HOLD	CMP as on 27.01.2024	Trail SL	Buy Stop loss	Sell Stop loss	Target
1	AARTIIND (BUY)	AROUND 517-590	635		580		777
2	TAJGVK (BUY)	ABOVE 263	261		240		300
3	WIPRO (BUY)	HOLD 450	470		430		600

Commodity Market

COPPER:- Investors can Buy in deep with sl 710 up side target will be 740 possibility.



CRUDEOIL:- Investors can buy in deep around level 5700 to 5600 with stop loss 5500 up side target will be to 6600 possibility.

SILVER: Investors can buy in deep around level 70000 with stop loss of 68800 up side target will be to 78000 possibility.



GOLD:- Investors can buy in deep around level 60500 with stop loss 60000 up side target will be to 63000 possibility.

Currency Market (Future Levels)

USDINR: - Investors can sell on rise around 83.40 range with sl 83.60 down side target 82.30 to 81.50 possibility.



GBPINR: Investors can sell on rise around 107.30 to 107.60 range with sl 108.30 down side target 104.50 possibility.



EURINR: Investors buy in deep around 89.25 to 88.90 range with sl 88.50 down side target 91.50 to 93.00 possibility.



JPYINR:- Investors can sell on rise around 57.00 range with sl 57.50 down side target 53.50 possibility.

Currency FUT LEVEL	DEMAND ZONE LEVEL		CLOSE	SUPPLY ZONE LEVEL	
	D2	D1		S1	S2
USDINR	81.50	82.30	83.12	83.50	84.00
GBPINR	103.50	104.50	105.78	106.50	107.00
EURINR	88.50	90.00	90.57	91.50	92.20
JPYINR	55.50	56.00	56.31	57.50	59.20

Currency Corner

Premium / Discount (USD/ INR) Based on Forward Rates	
Duration	Premium
One month Forward	0.08
Three month Forward	0.16
Six month	0.48
One year	1.27

RBI reference Rates	
Currency	Rates
USD	83.11
GBP	105.65
Euro	90.41
100 Yen	56.23

Warren Buffett: 10 Things Poor People Waste Money On (Part III of III)

By Steve Burns

In order to learn important lessons on Financial Independence this is an interesting article that we have taken from: <https://www.newtraderu.com/2023/12/31/warren-buffett-10-things-poor-people-waste-money-on-financial-independence-financial-education/>

In this last part of the article we will dive into remaining category of how to avoid making these financial mistakes. Also, we will see the key takeaways

Ignoring The Magic Of Compounding Interest

“Someone is sitting in the shade today because someone planted a tree long ago.” – Warren Buffett.

The concept of compounding interest is a powerful tool in wealth accumulation. Buffett’s quote underscores the importance of starting with savings and investments early to take full advantage of compounding. Over time, even small amounts can grow significantly, contributing to financial security.

Embracing Buffett’s Wisdom For Financial Independence

Warren Buffett’s principles provide a roadmap for avoiding common financial pitfalls. By understanding and applying these strategies, individuals can work towards achieving financial independence. Buffett’s approach, characterized by simplicity, long-term thinking, and a deep understanding of economic principles, is a guide worth following for anyone looking to improve their financial situation.

Key Takeaways

Prioritize saving over spending to avoid debts on depreciating assets.

Resist impulsive and unnecessary expenditures to focus on essential needs.

Steer away debts with exorbitant interest rates that can trap you in a financial predicament.

Embrace the significance of diversifying income through prudent investments.

Adopt a modest lifestyle, saying no to lavish and spontaneous purchases.

Recognize the importance of sufficient insurance coverage for risk mitigation.

Avoid false frugality; short-term savings can lead to long-term financial losses.

Enhance your financial understanding to make informed and risk-aware decisions.

Focus on long-range financial objectives rather than immediate gratification.

Leverage the power of compound interest by starting your financial planning early.

Conclusion

This is the essence of Warren Buffett's wisdom for personal finance, offering a blueprint for avoiding typical missteps in overspending and failing to save and invest. It underscores the importance of discerning spending, the value of investment, and the necessity of financial literacy.

Embracing these principles is not just about avoiding financial pitfalls; it's about cultivating a mindset prioritizing long-term financial health and independence. By internalizing these lessons, readers can navigate the path to financial stability, guided by the astute insights of one of the world's most successful investors.

Remember, as Buffett says, "The best investment you can make is in yourself." Investing in financial education and prudent money management can set the foundation for a secure financial future.

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