



Market News

In this week, BSE Sensex rose 596.87 or 0.81 percent to finish at 74,248.22 and touched record high of 74,501.73. Nifty50 index gained 186.8 points or 0.83 percent to close at 22,513.70 and touched new high of 22,619. Indian equity indices climbed to fresh record highs in the highly volatile first week of new financial year amid mixed global cues, cautious approach of Fed official on rate cut going ahead, higher yields, rising crude oil prices and inline RBI policy outcome.

In Vijaya Diagnostic Centre, Canara Robeco Small Cap Fund sold 6.92 lakh shares, a 0.68 percent stake at an average price of Rs 664. Canara Robeco Small cap fund held 1.36 percent stake in the company till December 2023.

State-owned Life Insurance Corporation of India continues to hold onto its approximately 10% stake in Bangalore-based gold jewelery retailer Rajesh Exports despite the nearly 70% loss in stock value since its peak last year.

Over the past year, Rajesh Exports' shares have plummeted by over 50 percent, attributed to

a series of controversies and financial setbacks. Since its peak of Rs 946.85 in February 2023, the stock has fallen 67 per cent and currently trades at Rs 306.60. It commands a marketcap of Rs 9,077 crore. The company has been entangled in various compliance-related issues, including instances of missing documents during earnings filings and tax-related controversies, coupled with declining revenues.

Realty stocks jumped up to 6 percent, pushing the Nifty Realty index 1.7 percent on April 5 after the Reserve Bank of India (RBI) held policy rates unchanged at 6.5 percent for the seventh time in a row, in line with market expectations.

RBI's status quo would sustain the momentum in residential real estate sales, allowing aspiring homebuyers to proceed with the purchase, ANAROCK Group chairman Anuj Puri said.

Mahindra Lifespace Developer jumped 6 percent, Oberoi Realty was up 2.8 percent, Godrej Properties 2.3 percent, Macrotech Developers (Lodha) gained 1.33 percent and DLF was up 1.2 percent.



Result Calendar



DATE :- 12-APR-24

COMPANY NAME :- TCS

Corporate Action	Company	Type & Percentage	Record Date	Ex-Date
Dividends	Indian Metals	Interim 150.00	08-04-2024	08-04-2024
Dividends	Prima Plastics	Interim 20.00	08-04-2024	08-04-2024
Dividends	Vesuvius India	Interim 127.50	10-04-2024	10-04-2024
Dividends	Good Luck	Interim 100.00	12-04-2024	12-04-2024

Nifty Spot in Last Week:-

As we saw the Price Movement in Nifty Spot in last week that In Upside is 22516.20 and in Downside 21947.60.



NIFTY WEEKLY CHART



BANKNIFTY WEEKLY CHART

Nifty Spot in Upcoming Week:-

Nifty down side 22250 is strong support up side 22700 to 22900 is resistance.

Bank Nifty in Upcoming week:-

Bank Nifty down side 47700 is strong support, up side 48900 to 50000 is strong resistance.

Recommendation for next week

Serial No.	Stock Name Cash segment	Above Below Add HOLD	CMP as on 06.04.2024	Trail SL	Buy Stop loss	Sell Stop loss	Target
1	ICICIPRULI (BUY)	HOLD 615	621	602			688
2	SHILPAMED (BUY)	HOLD 430	495	485			525
3	ASIANPAINT(BUY)	AROUND 2844	2883		2790		3000

Commodity Market

COPPER CMP (801):- Investors can buy in deep around level 765 to 770 with sl 755 up side target 840 possibility.



CRUDEOIL CMP (7286):- Investors can sell on rise around level 7400 to 7450 with stop loss 7525 down side target will be to 7100 to 6800 possibility.



SILVER CMP (80850):- Investors can buy on every deep with stop loss of 74200 up side target will be 84800 to 89000 to 91000 possibility.



GOLD CMP (70599):- up side 73450 is strong resistance down side 68900 is support.

How businesses are actually using generative AI

All of us have heard the name of the AI. We must understand the practical ways to use that and try to know how the businesses are using GenAI. We have taken this article from the “Three Long and Three Short”.

Author: No Byline

Source: The Economist

(<https://www.economist.com/business/2024/02/29/how-businesses-are-actually-using-generative-ai>)

Artificial Intelligence or AI has been threatening to disrupt our lives for long but never has it been closer to being reality than from the launch of GPT4 a year ago. Whilst some of us might have played around with ChatGPT in our individual capacities, how is the world adopting it at scale? Especially businesses or enterprises who can formalise the technology and deliver real gains in productivity.

This article in The Economist attempts to answer that by sharing some early use cases in various companies. It begins by

highlighting surveys which suggest productivity gains are still elusive.

“The average worker at the average firm needs time to get used to new ways of working. The productivity gains from the personal computer did not come until at least a decade after it became widely available. So far there is no evidence of an AI-induced productivity surge in the economy at large. According to a recent survey from the Boston Consulting Group (BCG), a majority of executives said it will take at least two years to “move beyond the hype” around AI. Recent research by Oliver Wyman, another consultancy, concludes that adoption of AI “has not necessarily translated into higher levels of productivity—yet.”

Some large firms seem to have figured a lot of use cases though:

“Jamie Dimon, boss of JPMorgan Chase, said that the bank already had “more than 300 ai use cases in production today”. Capgemini, a consultancy, says it will “utilise Google Cloud’s generative ai to develop a rich library of more than 500 industry use cases”. Bayer, a big German chemicals company, claims to have more than 700 use cases for generative AI.”

What are these use cases?

“This “use-case sprawl”, as one consultant calls it, can be divided into three big categories: window-dressing, tools for workers with low to middling skills, and those for a firm’s most valuable employees. Of these, window-dressing is by far the most common. Many firms are rebranding run-of-the-mill digitisation efforts as “Gen AI programmes” to sound more sophisticated, says Kristina McElheran of the University of Toronto. Presto, a purveyor of restaurant tech, introduced a Gen-AI assistant to take orders at drive-throughs. But fully 70%

of such orders require a human to help. Spotify, a music-streaming firm, has rolled out an AI disc-jockey which selects songs and provides inane banter. Recently Instacart, a grocery-delivery company, removed a tool that generated photos of vendors' food, after the AI showed customers unappetising pictures. Big tech firms, too, are incorporating their own AI breakthroughs into their consumer-facing offerings. Amazon is launching Rufus, an AI-powered shopping assistant that no shopper really asked for. Google has added AI to Maps, making the product more "immersive", whatever that means."

More immediate and tangible success seems to be in areas involving low skilled workers like customer service:

"Most customers' questions are simple and concern a small number of topics, making it easy for companies to train chatbots to deal with them. A few of these initiatives may already be paying off. Amdocs produces software to help telecoms companies manage their billing and customer services. The use of generative AI, the company says, has reduced the handling time of customers' calls by almost 50%. Sprinklr, which offers similar products, says that recently one of its luxury-goods clients "has seen a 25% improvement" in customer-service scores."

Few tools to aid high skilled workers yet:

"Lawyers have been among the earliest adopters. Allen & Overy, a big law firm, teamed up with Harvey, an ai startup, to develop a system that its lawyers use to help with everything from due diligence to contract analysis. Investment banks are using ai to automate part of their research process. At Bank of New York Mellon an ai system processes data for the bank's analysts overnight and gives them a rough draft to work with in the morning.

...Some companies are using the technology to build software. Microsoft's GitHub Copilot, an ai coding-writing tool, has 1.3m subscribers. Amazon and Google have rival products. Apple is reportedly working on one. Fortive, a technology conglomerate, says that its operating companies "are seeing a greater-than-20% acceleration in software-development time through the use of gen AI".

However, it doesn't seem like AI has taken away a lot of jobs as feared:

"So far the technology appears to be creating more jobs than it eliminates. A survey published in November by Evercore ISI, a bank, found that just 12% of corporations believed that generative ai had replaced human labour or would replace it within 12 months. Although some tech firms claim to be freezing hiring or cutting staff because of ai, there is little evidence of rising lay-offs across the rich world.

Generative AI is also generating new types of white-collar work. Companies including Nestlé, a coffee-to-cat-food conglomerate, and KPMG, a consultancy, are hiring "prompt engineers" expert at eliciting useful responses from ai chatbots. One insurance firm employs "explainability engineers" to help understand the outputs of AI systems. A consumer-goods firm that recently introduced generative AI in its sales team now has a "sales-bot manager" to keep an eye on the machines.

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