



Market News

A broad-based selloff pushed benchmark indices Sensex and Nifty down a percent on April 12. Investors' risk appetite took a hit after hotter-than-expected US inflation dashed hopes of a June rate cut and prompted a spike in treasury yields.

Though strategists expect domestic liquidity to drive further rally, some consolidation is likely as India Inc gets ready to share fourth quarter financials, with TCS'Q4 score card expected after market hours.

The Sensex was down 793.25 points or 1.06 percent at 74,244.90, and the Nifty was down 234.40 points or 1.03 percent at 22,519.40. Shares of Anil Ambani's Reliance Industrial Infrastructure Ltd (RIIL) fell 20 percent on April 12 to hit the lower circuit yet again. The stock declined sharply after the Supreme Court overturned its order that has upheld an arbitral award to RIIL in a dispute with the Delhi Metro Rail Corporation (DMRC).

Accepting DMRC's curative petition, the court on April 10 overturned its ruling which said the public transporter was liable to pay about Rs 8,000 crore to

Delhi Airport Metro Express Pvt Ltd (DAMEPL), a company owned by Reliance Infrastructure.

Sun Pharmaceutical Industries shares dropped 3.4 percent as the US FDA labelled its Dadra facility as 'official action indicated' (OAI), indicating recommended regulatory or administrative actions.

The stock was trading at Rs 1,549.30 on the BSE, down 3 percent from previous close.

Following an inspection from December 4 to 15, 2023, Sun Pharma disclosed the classification status in an exchange filing.

Sun Pharma Ltd recently announced that the Australian Therapeutic Goods Administration (TGA) has approved Winlevi (clascoterone cream 1 percent) for treating acne Vulgaris in patients aged 12 and above. This approval grants Sun Pharma exclusive selling rights in Australia starting June 24 (Q1FY25). Sun Pharma holds rights to sell Winlevi in the US and Canada since FY22.



Result Calendar



DATE :- 17-APR-24

COMPANY NAME:-ICICIGI, TATACOMM

DATE :- 18-APR-24

COMPANY NAME:-INFY, HDFCLIFE, BAJAJ-AUTO

DATE :- 19-APR-24

COMPANY NAME:-HDFCAMC, WIPRO

DATE :- 20-APR-24

COMPANY NAME:-HDFCBANK

Corporate Action	Company	Type & Percentage	Record Date	Ex-Date
Bonus	Integrated Ind.	Bonus Ratio 1:1	16-04-2024	16-04-2024
Bonus	Shukra Pharma	Bonus Ratio 3:1	20-04-2024	20-04-2024
Split	Suratwala BG	Old FV 10 New FV 1	18-04-2024	18-04-2024
Split	Pulsar Intl	Old FV 10 New FV 1	19-04-2024	19-04-2024
Dividends	Stovec Ind	Interim 170.00	18-04-2024	18-04-2024
Dividends	Schaeffler Ind	Interim 1300.00	19-04-2024	19-04-2024
Dividends	Guj Toolroom	Interim 100.00	19-04-2024	19-04-2024

Nifty Spot in Last Week:-

As we saw the Price Movement in Nifty Spot in last week that In Upside is 22775.70 and in Downside 22503.75.



NIFTY WEEKLY CHART



BANKNIFTY WEEKLY CHART

Nifty Spot in Upcoming Week:-

Nifty sell on rise around 22700 to 22750 with sl 22850 down side target 22400 to 22000 possibility.

Bank Nifty in Upcoming week:-

Bank Nifty if break 48400 level then 48100 to 47700 level possibility.

Recommendation for next week

Serial No.	Stock Name Cash segment	Above Below / Add HOLD	CMP as on 13.04.2024	Trail SL	Buy Stop loss	Sell Stop loss	Target
1	PETRONET (BUY)	AROUND 293	305		270		325
2	GLENMARK (BUY)	AROUND 1035	1053		970		1150
3	IRCTC(BUY)	AROUND 1030	1058		994		1250

Commodity Market

COPPER CMP (830):- Investors can buy in deep around level 800 to 810 with sl 790 up side target 850 to 870 possibility.



CRUDEOIL CMP (7186):- Investors can sell on rise around level 7380 to 7420 with stop loss 7525 down side target will be to 7100 to 6800 possibility.



SILVER CMP (84200):- Investors can buy on every deep with stop loss of 78000 closing bais up side target will be 89000 to 91000 possibility.

GOLD CMP (72600):- up side 73450 is strong resistance down side 69000 is strong support.



Kahneman for investors: How to use behavioural economics to become better a investor.

We certainly need a good IQ to identify an investment opportunity. But to make real money, our BEHAVIOR plays equally important part. Let us understand the same from Prof. Kahneman as presented by Dhiren Kumar of Value Research. We have taken this article from Economic Times (<https://economictimes.indiatimes.com/wealth/invest/kahneman-for-investors-how-to-use-behavioural-economics-to-become-better-a-investor/articleshow/109081049.cms>)

It was more than 20 years ago that I first heard of Daniel Kahneman, who died recently at 90. This was shortly after he was first awarded the Nobel Prize for Economics (which is not a real Nobel Prize, but let's not be pedantic). Kahneman's ideas and, in fact, the entire field of behavioural economics came to widespread attention outside the field at around this time. Since then, Kahneman's work, much of it in collaboration with Amos Tversky, has become very influential, not just in economics and finance, but across a wide range of fields, including psychology, political science, even medicine. Their groundbreaking research challenged the long-held assumption that human beings are fundamentally rational. Instead, it demonstrated the many ways in which our judgement and decision-making are subject to bias and heuristics.

At that time, I had just launched Value Research's first print magazine, Mutual Fund Insight. We did a cover story on Kahneman and Tversky's work titled 'Out of Your Mind?' The sub-head of the article was 'Behavioural economics suggests that, for investors, understanding their own psychology is even more important than understanding the markets.' Stated formally, with the weight of the Nobel behind it, this sounds like a new concept and, as a part of economics, it definitely is. Yet, instinctively, every investor already knows this. When you first hear about it, it immediately strikes a chord and feels obvious.

In fact, the core ideas of behavioural economics are so intuitive that they have been part of popular wisdom for centuries, if not millennia. Proverbs and aphorisms across cultures are replete with admonitions against the very cognitive biases that Kahneman and Tversky identified and studied. 'Don't put all your eggs in one basket' warns against the lack of diversification. 'Cut your losses and ride your profits' cautions against the sunk cost fallacy. 'A bird in hand is worth two in the bush' illustrates the concept of loss aversion. Kahneman and Tversky took this folk wisdom and subjected it to rigorous scientific investigation. Through clever experiments and data analysis, they were able to demonstrate the pervasiveness of these biases and show how these systematically affect our decision making, often in ways that are detrimental to our own interests.

For those who invest, this work is particularly relevant. The financial markets are filled with uncertainty, risk and emotional stress—conditions that make our cognitive biases stronger. Understanding these biases is the first step towards avoiding their bad effects. So, by being aware of our tendency to

overreact to losses, follow the herd, or be overconfident of our judgements, we can make a conscious effort to counter these biases and make more rational investment decisions.

Of course, the implications of behavioural economics go beyond individual investors. The insights from this field are increasingly being applied to other aspects of personal finance, from retirement savings plans to health insurance. By understanding how people make decisions, rather than how perfectly rational agents would, people's decisions may be guided, or 'nudged'. This is not something I'm enthusiastic about. It's essentially covert manipulation. Those doing the nudging may not have your best interests at heart or may not be very competent.

This field is best used as a personal tool to understand and improve decision-making. By becoming aware of our own biases and mental shortcuts, we can take steps to counteract them when it matters most. This is especially crucial in personal finance and investing, where the consequences of irrational decisions can be severe and long-lasting. By cultivating self-awareness and learning to recognise when our emotions and biases are swaying our judgement, we can become better investors and stewards of our own financial well-being. That, I believe, would be the greatest tribute to the groundbreaking work of Kahneman and Tversky.

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