



5/2/2022



NEWSLETTER

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Khoshal J
 Research Analyst
 SEBI Registration -No- INH200006789
 Email - research@bfsi.co.in

Market Outlook

Sensex nosedives over 460 pts to end below 57,100; Nifty at 17,102!!

- ✚ The benchmark indices ended in the red on April 29, as investors took money off the table on the last trading day of the month. All the sectoral indices ended in the red with bank, oil & gas, realty, PSU bank, power, and capital goods indices lost 1-2 percent.
- ✚ The BSE midcap index fell 0.81 percent and smallcap index fell 0.58 percent. Overseas, European markets moved higher on Friday as global stocks received a boost from strong corporate earnings but remain on course for a negative month. The pan-European Stoxx 600 index added 1 per cent in early trade. Meanwhile, Wall Street, however, was eyeing a negative start with Dow Jones, Nasdaq, and S&P500 Futures down up to 1 per cent. Earlier in Asia, South Korea's Kospi added 1 per cent, and China's CSI300 gained 2.4 per cent. Among individual shares, Axis Bank plunged more than 6.5% despite reporting a sharp jump in earnings and a drop in NPAs. Maruti Suzuki ended nearly 2% down despite reporting a 58% surge in quarterly net profit. While shares of Wipro hit an eleven-month low of Rs 510.55, down 2 per cent on the BSE in Friday's intra-day trade, ahead of its January-March quarter (Q4FY22) result later in the day.
- ✚ The stock of the information technology company hit its lowest level since May 2021. The 30-share benchmark ended at 57060.87 down by -460.19 points or by -0.8 % and then NSE Nifty was at 17102.55 down by -142.5 points or by -0.83 %. During the day's trade, Sensex touched intraday high of 57975.48 and intraday low of 56902.3 The NSE Nifty touched intraday high of 17377.65 and intraday low of 17053.25. The top gainers of the BSE Sensex pack were Kotak Mahindra Bank Ltd. (Rs. 1791.00,+1.44%), HDFC Bank Ltd. (Rs. 1384.75,+1.00%), Sun Pharmaceutical Industries Ltd. (Rs. 929.00,+0.94%), Tata Steel Ltd. (Rs. 1271.70,+0.84%), Dr. Reddy's Laboratories Ltd. (Rs. 4130.00,+0.28%), among others.
- ✚ The top losers of the BSE Sensex pack were Axis Bank Ltd. (Rs. 728.70,-6.57%), Power Grid Corporation of India Ltd. (Rs. 227.60,-3.42%), Wipro Ltd. (Rs. 509.00,-2.59%), State Bank of India (Rs. 496.50,-2.08%), Maruti Suzuki India Ltd. (Rs. 7732.75,-1.97%), among others. Among sectors, HCS index was at 24340.88 up by -49.35 points or by -0.2%. Max Healthcare Institute Ltd. (Rs. 413.95,+4.23%), Syncom Formulation (India) Ltd. (Rs. 10.79,+4.05%), Venus Remedies Ltd. (Rs. 294.55,+3.53%), Sun Pharma Advanced Research Company Ltd. (Rs. 265.70,+2.67%), Healthcare Global Enterprises Ltd. (Rs. 295.00,+2.66%),. On the flip side, PSU index was at 8848.53 down by -202.66 points or by -2.24%. Gujarat Gas Ltd. (Rs. 482.00,-5.73%), Hindustan Petroleum Corporation Ltd. (Rs. 270.35,-4.22%), Coal India Ltd. (Rs. 183.10,-3.78%), Union Bank of India (Rs. 38.15,-3.66%), Bharat Electronics Ltd. (Rs. 238.00,-3.55%).
- ✚ The Market breadth, indicating the overall strength of the market, was weak. On BSE out of total shares traded 3728 , shares advanced were 1379 while 2193 shares declined and 156 were unchanged.

India's trade deficit touch \$18.51 bln in March

India's merchandise trade deficit for March 2022 touched \$18.51 billion as against \$13.64 billion in March 2021 and \$9.98 billion in March 2020, data released by the government showed on Wednesday (13 April). Merchandise exports in March 2022 were \$42.22 billion, as against \$35.26 billion in March 2021, exhibiting a positive growth of 19.76%. As compared to \$21.49 billion in March 2020, exports in March 2022 exhibited a positive growth of 96.48%. Merchandise imports in March 2022 were \$60.74 billion, an increase of 24.21% over imports of \$48.90 billion in March 2021. Imports in March 2022 have surged 93% compared with \$31.47 billion in March 2020.

India's services PMI rises to 53.6 in March

The seasonally adjusted S&P Global India Services PMI Business Activity Index rose to 53.6 in March 2022 from 51.8 in February 2022. The indices vary between 0 and 100, with a reading above 50 indicating an overall increase compared to the previous month, and below 50 an overall decrease. The indices are then seasonally adjusted. The latest number pointed to the strongest rate of expansion since last December. The upturn stemmed from new business wins, strengthening demand conditions and greater consumer footfall due to the relaxation of COVID-19 restrictions. Pollyanna De Lima, Economics Associate Director at S&P Global, said: The war in Ukraine exacerbated lingering issues in supply chains, triggering a reacceleration in inflation across the Indian service economy.

The March results showed the sharpest upturn in input costs for 11 years, but this did not put a brake on the recovery of the sector. "Buoyed by the relaxation of COVID-19 restrictions, consumers were eager to go out and spend. Service providers recorded the fastest upturn in new business in 2022 so far, with an equal outcome seen for business activity. "Sales were somewhat supported by only mild adjustments to output charges, however, with consumers likely to face soaring prices in the coming months as rising cost burdens feed through to services charges. "Inflation risks continued to curb business optimism regarding growth prospects, with sentiment among services companies remaining subdued by historical standards. This lack of confidence in the outlook also meant that employment continued to fall in March." Meanwhile, the S&P Global India Composite PMI Output Index stood at 54.3 in March, up from 53.5 in February. The number highlighted the strongest rate of expansion in 2022 so far. Manufacturers signalled a sharper increase than service providers, but growth slowed among the former and accelerated at the latter..

FM Sitharaman: India continues to remain highest receiver of FDI

Union Finance Minister Nirmala Sitharaman on Monday (4 April) said that foreign direct investment (FDI) inflows into India have remained unabated before and during Covid and India remains the highest FDI receiver. While Replying in Lok Sabha during question hour today, Nirmala Sitharaman said retail investors have invested confidence in the market of the country and investment cannot be gauged just by looking at foreign institutional investors and foreign portfolio investment. In question hour, Congress MP Shashi Tharoor raised the issue of withdrawal of investment by FIIs and FPIs in the recent months. Sitharaman said that investment by such investors depends on interest rates also and they can be tempted. She said that the retail investors have proved their importance and invested confidence in the market of the country.

India's Manufacturing PMI declines to 54 in March

The seasonally adjusted S&P Global India Manufacturing Purchasing Managers' Index (PMI) stood at 54 in March, falling from 54.9 in February. The indices vary between 0 and 100, with a reading above 50 indicating an overall increase compared to the previous month, and below 50 an overall decrease. "Business conditions in India improved in March, but the latest results showed slower expansions in factory orders and production as well as a renewed decline in new export orders.

At the same time, price indices increased since February to signal mounting price pressures. Inflation concerns meanwhile dampened business confidence, which fell to its lowest level in two years," said S&P Global on 4 April. Goods producers indicated that new orders continued to increase in March. The rate of expansion eased to a six-month low, but remained marked, the release stated. Pollyanna De Lima, Economics Associate Director at S&P Global, said: Manufacturing sector growth in India weakened at the end of fiscal year 2021/22, with companies reporting softer expansions in new orders and production. "The slowdown was accompanied by an intensification of inflationary pressures, although the rate of increase in input costs remained below those seen towards the end of 2021. "Goods producers signalled higher prices paid for chemicals, energy, fabric, foodstuff and metals, despite supplier performance worsening to the least extent in almost a year.

"Once again, we saw the transfer of rising cost burdens to clients, with charge inflation at a five-month high. "For now, demand has been sufficiently strong to withstand price hikes, but should inflation continue to gather pace we may see a more significant slowdown, if not an outright contraction in sales. "Companies themselves appeared very concerned about price pressures, which was a key factor dragging down business confidence to a two-year low."

India Trade Deficit Widens To USD17.94 Billion In January

India's merchandise exports rose by 23.69 per cent to USD 34.06 billion in January on healthy performance by engineering, petroleum and gems and jewelers segments even as trade deficit widened to USD 17.94 billion during the month, according to provisional data of the commerce ministry. Imports in January grew by 23.74 per cent to USD 52.01 billion, the data, released on Tuesday, showed. Trade deficit widened to USD 17.94 billion during the month as against USD 14.49 billion in the same month last year. India's export in 2021-22 (April-January) rose by 46.53 per cent to USD 335.44 billion over USD 228.9 billion in 2020-21 (April-January).

GST Collection Hits Record High Of 1.42 Lakh Crore

India's Goods and Services Tax (GST) collections for March hit a record high of Rs 1.42 lakh crore, up 6.8% from the previous month, data released on April 1 by the finance ministry showed. "The revenues for the month of March 2022 are 15% higher than the GST revenues in the same month last year and 46% higher than the GST revenues in March 2020," the government said.

Economy News

52 WEEK HIGH AND LOWS

| TICKER NAME | LTP(RS.) | 52-WEEK HIGH(RS.) | 52-WEEK LOW(RS.) |
|--------------|----------|-------------------|------------------|
| ANGEL BROKIN | 1,952.65 | 2,022.00 | 354.80 |
| APCOTEX IND | 591.25 | 604.95 | 214.00 |
| CAMLIN FINE | 121.70 | 230.80 | 112.50 |
| CHENNAIPETRO | 279.05 | 279.20 | 94.65 |
| CRISIL | 3,685.30 | 3,781.60 | 1,825.10 |
| FAG BEARINGS | 2,311.60 | 2,437.05 | 964.95 |
| FUTURE VENTU | 02.21 | 11.92 | 02.21 |
| FUTURERETAIL | 22.75 | 76.25 | 22.75 |
| GREENPAN.IND | 605.55 | 625.00 | 212.55 |
| IB SECURIT | 55.45 | 242.40 | 50.60 |

TOP GAINERS

| COMAPNY NAME | LTP | PREV. CLOSE | CHANGE(RS.) | CHANGE (%) | HIGH | LOW | 52 WEEK HIGH/LOW | TTQ | TTV (IN LAKHS) |
|-----------------|---------|-------------|-------------|------------|---------|---------|------------------|---------|----------------|
| APTECH | 362.80 | 326.65 | 36.15 | 11.07 ↑ | 369.50 | 329.70 | 448/199 | 77678 | 276.64 |
| APCOTEX INDUSTR | 591.25 | 532.80 | 58.45 | 10.97 ↑ | 604.95 | 520.00 | 605/214 | 122421 | 699.63 |
| GENERAL INS. CO | 130.70 | 118.70 | 12.00 | 10.11 ↑ | 139.80 | 119.40 | 233/110 | 631766 | 805.01 |
| CHENNAI PETRO. | 279.05 | 253.85 | 25.20 | 9.93 ↑ | 279.20 | 262.00 | 279/95 | 690187 | 1905.22 |
| VARROC ENGINEER | 444.90 | 412.20 | 32.70 | 7.93 ↑ | 494.60 | 425.00 | 495/260 | 1295917 | 6130.11 |
| MANGALORE REFIN | 73.75 | 69.00 | 4.75 | 6.88 ↑ | 75.80 | 70.60 | 76/37 | 2593107 | 1900.80 |
| MTNL | 25.60 | 24.30 | 1.30 | 5.35 ↑ | 27.35 | 24.15 | 41/16 | 740057 | 192.33 |
| SHRIRAM TRANS.F | 1202.45 | 1143.60 | 58.85 | 5.15 ↑ | 1238.95 | 1175.00 | 1696/1003 | 256883 | 3127.25 |
| RUPA & COMPANY | 528.20 | 502.90 | 25.30 | 5.03 ↑ | 543.30 | 506.85 | 561/288 | 225665 | 1191.53 |
| SUNFLAG IRON | 120.60 | 114.95 | 5.65 | 4.92 ↑ | 125.95 | 116.55 | 136/59 | 268216 | 326.57 |

TOP LOSERS

| COMAPNY NAME | LTP | PREV. CLOSE | CHANGE(RS.) | CHANGE (%) | HIGH | LOW | 52 WEEK HIGH/LOW | TTQ | TTV (IN LAKHS) |
|-----------------|---------|-------------|-------------|------------|---------|---------|------------------|----------|----------------|
| TV18 BROADCAST | 53.70 | 61.85 | -8.15 | -13.18 ↓ | 61.90 | 53.25 | 83/32 | 10717839 | 6139.68 |
| CAMLIN FINE SCI | 121.70 | 135.70 | -14.00 | -10.32 ↓ | 133.10 | 112.50 | 231/113 | 209345 | 253.28 |
| FUTURE CONSUMER | 2.21 | 2.45 | -0.24 | -9.80 ↓ | 2.35 | 2.21 | 12/2 | 14991820 | 334.72 |
| STERLITE TECHNO | 193.15 | 210.35 | -17.20 | -8.18 ↓ | 207.00 | 189.30 | 318/170 | 602597 | 1179.13 |
| SOLARA ACTIVE P | 639.40 | 688.95 | -49.55 | -7.19 ↓ | 699.00 | 617.55 | 1859/605 | 52498 | 345.29 |
| SHOPPERS STOP | 502.60 | 540.75 | -38.15 | -7.06 ↓ | 520.00 | 486.70 | 599/191 | 68564 | 345.60 |
| MAHANAGAR GAS | 768.80 | 825.75 | -56.95 | -6.90 ↓ | 819.70 | 766.00 | 1284/680 | 46878 | 366.97 |
| BAJAJ HOLDINGS | 5143.85 | 5522.30 | -378.45 | -6.85 ↓ | 5610.10 | 5118.00 | 6573/3345 | 15769 | 819.60 |
| SHREE RENUKA SU | 53.85 | 57.80 | -3.95 | -6.83 ↓ | 58.45 | 53.30 | 63/10 | 1155070 | 645.35 |
| HIND.CONSTRUCTI | 15.85 | 17.00 | -1.15 | -6.76 ↓ | 17.40 | 15.70 | 20/8 | 2148126 | 353.55 |

MARKET PERFORMANCE

SUPER STOCK MOVERS

| COMPANYNAME | APR29 | APR28 | APR27 | APR26 | APR25 |
|--------------|----------|----------|----------|----------|----------|
| AIA ENGINEER | 1939.50 | 1904.85 | 1897.90 | 1865.10 | 1863.95 |
| CARNATNNUTAN | 1707.95 | 1681.35 | 1669.65 | 1656.85 | 1628.90 |
| CHALET HOTEL | 298.45 | 292.10 | 285.95 | 284.35 | 277.45 |
| COLGATEPALMO | 1654.35 | 1648.55 | 1635.95 | 1624.70 | 1610.20 |
| GHCL | 618.05 | 612.40 | 600.75 | 587.70 | 574.25 |
| GLENMARKPHAR | 440.00 | 439.15 | 436.40 | 435.85 | 426.75 |
| HINDOILEXPLO | 202.25 | 201.75 | 193.75 | 182.35 | 173.15 |
| MRF | 72688.60 | 72366.10 | 72185.25 | 71271.25 | 69110.00 |
| PAPERPRODUCT | 197.45 | 188.65 | 186.55 | 176.50 | 171.30 |
| PERSI.SYSTEM | 4312.65 | 4311.30 | 4076.90 | 4057.55 | 4008.80 |

TOP QUANTITY TRADED

| COMAPNY NAME | LTP | PREV. CLOSE | CHANGE(RS.) | CHANGE (%) | HIGH | LOW | 52 WEEK HIGH/LOW | TTQ | TTV (IN LAKHS) |
|-----------------|--------|-------------|-------------|------------|--------|--------|------------------|----------|----------------|
| VODAFONE IDEA L | 9.51 | 9.55 | -0.04 | -0.42↓ | 9.79 | 9.45 | 17/5 | 22479083 | 2161.14 |
| JAIPRAKASH POWE | 7.42 | 7.35 | 0.07 | 0.95↑ | 7.71 | 7.05 | 11/3 | 17193294 | 1288.36 |
| FUTURE CONSUMER | 2.21 | 2.45 | -0.24 | -9.80↓ | 2.35 | 2.21 | 12/2 | 14991820 | 334.72 |
| YES BANK LTD. | 13.63 | 13.63 | 0.00 | 0.00 | 13.93 | 13.54 | 16/11 | 13295890 | 1829.65 |
| SUZLON ENERGY L | 10.02 | 10.07 | -0.05 | -0.50↓ | 10.50 | 9.95 | 13/5 | 11745427 | 1201.31 |
| TV18 BROADCAST | 53.70 | 61.85 | -8.15 | -13.18↓ | 61.90 | 53.25 | 83/32 | 10717839 | 6139.68 |
| BAJAJ HINDUSTHA | 17.04 | 17.93 | -0.89 | -4.96↓ | 18.00 | 17.04 | 25/7 | 7160548 | 1243.67 |
| ADANI POWER LTD | 280.30 | 284.85 | -4.55 | -1.60↓ | 296.00 | 270.65 | 312/70 | 6654735 | 18720.94 |
| RELIANCE POWER | 14.27 | 13.98 | 0.29 | 2.07↑ | 14.58 | 13.83 | 19/4 | 3716777 | 524.13 |
| ERIS LIFESCIENC | 675.70 | 684.80 | -9.10 | -1.33↓ | 699.90 | 658.25 | 863/586 | 3354167 | 22131.62 |

TOP VALUE TRADED

| COMAPNY NAME | LTP | PREV. CLOSE | CHANGE(RS.) | CHANGE (%) | HIGH | LOW | 52 WEEK HIGH/LOW | TTQ | TTV (IN LAKHS) |
|-----------------|---------|-------------|-------------|------------|---------|---------|------------------|----------|----------------|
| ERIS LIFESCIENC | 675.70 | 684.80 | -9.10 | -1.33↓ | 699.90 | 658.25 | 863/586 | 3354167 | 22131.62 |
| ADANI POWER LTD | 280.30 | 284.85 | -4.55 | -1.60↓ | 296.00 | 270.65 | 312/70 | 6654735 | 18720.94 |
| TATA MOTORS LTD | 437.55 | 436.20 | 1.35 | 0.31↑ | 447.60 | 436.00 | 537/269 | 1833155 | 8109.67 |
| AXIS BANK LTD. | 728.70 | 779.95 | -51.25 | -6.57↓ | 769.00 | 725.00 | 867/637 | 987355 | 7332.94 |
| ADANI PORTS & S | 856.35 | 888.20 | -31.85 | -3.59↓ | 898.65 | 852.40 | 925/638 | 753872 | 6559.08 |
| TATA POWER CO. | 242.30 | 248.35 | -6.05 | -2.44↓ | 253.25 | 240.85 | 298/96 | 2485691 | 6149.74 |
| TV18 BROADCAST | 53.70 | 61.85 | -8.15 | -13.18↓ | 61.90 | 53.25 | 83/32 | 10717839 | 6139.68 |
| VARROC ENGINEER | 444.90 | 412.20 | 32.70 | 7.93↑ | 494.60 | 425.00 | 495/260 | 1295917 | 6130.11 |
| RELIANCE INDS. | 2790.80 | 2819.20 | -28.40 | -1.01↓ | 2855.00 | 2777.55 | 2855/1907 | 202927 | 5741.20 |
| ICICI BANK | 743.55 | 747.30 | -3.75 | -0.50↓ | 759.75 | 740.50 | 860/585 | 678351 | 5116.91 |

**MARKET
PERFORMANCE**

| Sl no | Date | Scrip | Buy | Target | Stop loss | Time Frame | Status |
|-------|------------|-------------|-----------|-----------|-----------|------------|-----------------|
| 1 | 31-01-2022 | Infosys | 1675-1720 | 1750-1785 | 1635 | 1 Month | Target Achieved |
| 2 | 31-01-2022 | Cipla | 895-915 | 945-977 | 875 | 1 Month | Target Achieved |
| 3 | 31-01-2022 | Wipro | 530-540 | 565-600 | 515 | 1-2 Months | Target Achieved |
| 4 | 31-01-2022 | Laurus Labs | 475-500 | 530-557 | 465 | 1-2 Months | Target Achieved |
| 5 | 31-01-2022 | RBL bank | 135-140 | 161-172 | 130 | 1-2 Months | Sl triggered |

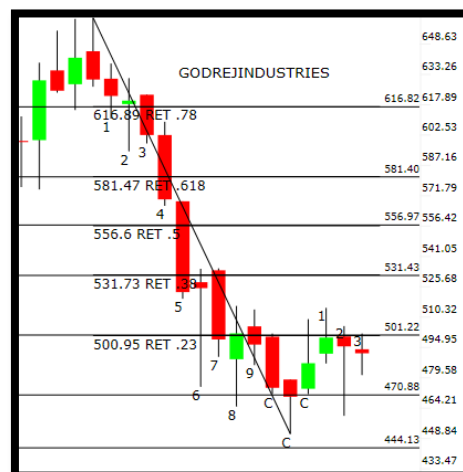
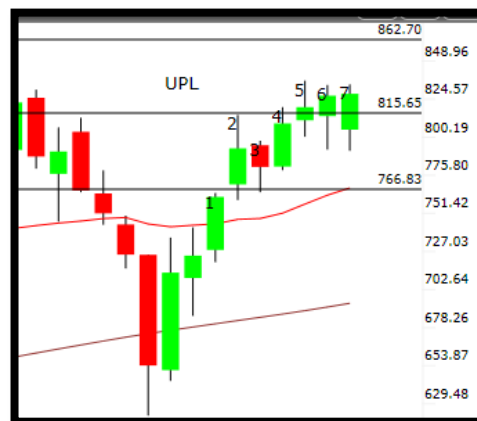
- 1. Positional Calls-** Positional Calls identifies stocks on basis of technical analysis and derivative. Calls are released during market hours or weekends as an when opportunities are available. Each calls includes a target price and stop loss
- We provide short term and long term position equity trading calls with entry, exit and stop-loss levels. These equity positional calls are continuously monitored by our technical analyst expert. The stop-losses and targets of our equity tips are revised based on market condition.
- We provide positional call in stocks, bank nifty, or nifty. Our services are to give tracking of the market for substantial returns. We provide only 1 to 3 calls in a month with the high level preciseness of 80 to 90%.
- Our positional call service provides you stock tips for best returns. You will get a good time to enter in the calls. Following our services is the best way to maximize your profit. Our positional calls are for traders of Indian share market. We carry out timely follow ups of all the calls and also give you important news and market updates. Our team provides calls through convenient ways like SMS and chat apps.
- 5. Positional trading is best for those who want to generate more income from stock market but do not want regular income. In a positional way, the Positional Trader follows the weekly chart. The holding period for the shares ranges from one month to 6 months. You need to select the type of trading as per your profit expectation. If you are looking for regular income, day trading is best. Positional trading is specifically to create wealth from share market long term**

“We are a team of seasoned stock market analysts providing tips for intraday, nifty, call options and positional call. Clients appreciate our calls for greater effectiveness and accuracy. Our team of analysts works round the clock to track the movements in the market. We continuously track scripts for possible movements and provide the most efficient tips and recommendations.”

**Positional call
status for the
past 2 months**

Positional calls For the Month of May 2022

| Sl no | Date | Scrip | Buy | Target | Stop loss | Time Frame |
|-------|------------|-------------|-----------|-----------|-----------|------------|
| 1 | 02-05-2022 | APLAPOLLO | 950-1005 | 1125-1200 | 910 | 1-2 Months |
| 2 | 02-05-2022 | UPL | 780-800 | 850-912 | 760 | 1-2 Months |
| 3 | 02-05-2022 | Cipla | 960-980 | 1012-1050 | 925 | 1-2 Months |
| 4 | 02-05-2022 | Godrejindus | 470-485 | 530-555 | 444 | 1-2 Months |
| 5 | 02-05-2022 | Havells | 1260-1285 | 1405-1422 | 1215 | 1-2 Months |



INDUSTRY NEWS

Domestic Coal Imports Down Around 3.90% On Year In This Fiscal

Ministry of Coal stated in a latest update that the entire demand of coal is not met from domestic production as the supply of high quality coal / coking coal (low-ash-coal) in the country is limited and thus no option is left but to resort to import of coking coal. Further, coal imported by power plants designed on imported coal and high grade coal required for blending purposes cannot be substituted by domestic coal. However, due to increased availability of coal on account of policy measures taken to increase domestic coal production, total coal import declined from 248.54 MT in 2019-20 to 215.25 MT in 2020-21. Further, during April 2021-January 2022, coal import has further decreased to the level of 173.32 MT as compared to 180.56 MT during the corresponding period of previous year, recording a drop of 3.90%.

Passenger vehicle sales in India skid 6% YoY

Passenger vehicle wholesales in India fell 6.54% year-on-year (YoY) , auto industry body Society of Indian Automobile Manufacturers (SIAM) said on Friday. Passenger vehicle sales last month stood at 262,984 units, as compared to 281,380 units sold in the corresponding period last year.

As per the latest data by SIAM, two-wheeler domestic sales in February 2022 were at 10,37,994 units compared with 14,26,865 units sold in February 2021, registering a decline of 27.2% year-on-year. Meanwhile, three-wheeler sales in February 2022 stood at 27,039 as against 27,656, declining 2.2% year-on-year. Commenting on February 2022 sales data, Rajesh Menon, Director General, SIAM said, Sales in the month of February 2022 has declined compared to February 2021, across Passenger Vehicle, Two-Wheeler and Three-Wheeler categories.

Continuing supply side challenges like Semiconductor shortages, increase in cost due to new regulations, higher commodity prices, higher logistics cost etc. have impacted overall sales in the auto industry. Industry is closely watching the possible impact of the on-going conflict in Ukraine, as Global Supply Chains could come under stress. The Nifty Auto index fell 0.4% at 9,979.70 on Friday. The auto index has declined 13.62% in last one month as compared to a 4.28% fall in Nifty 50 index.

INDUSTRY NEWS

Central banks have to make continual efforts to shape and anchor market expectations says RBI Governor

The Reserve Bank Governor Shaktikanta Das highlighted the need for an effective communication strategy at the central banks in a speech. The conduct of monetary policy has undergone notable changes both in India and across the world as economies and markets evolved and policymakers gained greater insights into how economic agents interact in a complex economic system. Das noted that globally, the evolution of monetary policy has swung from being more directive and discretionary to a strict rule-based regime, before settling to the current consensus for a pragmatic mix of rules and discretion. In this process, communication has gained importance although it works both ways - while too much of communication can confuse the market, too little may keep it guessing about the central bank's policy intent.

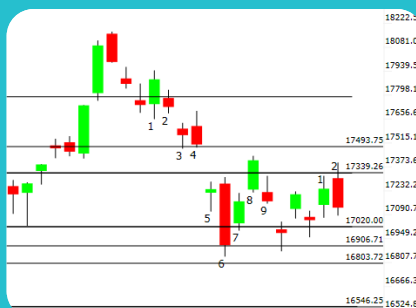
Therefore, central banks have to tread a very fine line. As monetary policy is an art of managing expectations, central banks have to make continual efforts to shape and anchor market expectations, not just through pronouncements and actions but also through a constant refinement of their communication strategies to ensure the desired societal outcomes. This is, however, an iterative process and central banks are only getting better at it incrementally.

Indian Metals prepays debt worth Rs 128 crore

Indian Metals & Ferro Alloys said that it has prepaid the long term debt of Rs 127.65 crore, thereby making the total prepayment of Rs 308.65 crore till date. After payment of normal installments for the quarter ending 31 March 2022, the company will have miscellaneous loans of Rs 14.28 crore, which will be paid as per norms due to adverse prepayment conditions. Indian Metals & Ferro Alloys primarily produces ferro alloys, including charge chrome (high carbon ferro chrome), and has an installed furnace capacity of 190 MVA (284,000 MTPA) in its two plant sites at Therubali and Choudwar, in Odisha. The company's consolidated net profit surged to Rs 122.12 crore in the quarter ended December 2021 as against Rs 32.42 crore during the previous quarter ended December 2020. Sales rose 54% YoY to Rs 655.22 crore in Q3 FY22.

Fuel Demand Estimated To Grow 5.5% In FY23 Says PPAC

India's fuel demand is estimated to see a rise of 5.5% on year to 214.5 million tonnes in FY 2023, according to the oil ministry's Petroleum Planning and Analysis Cell (PPAC). Demand for petroleum products grew by 4.9% in the first nine months of the current fiscal year that began in April 2021. Fuel consumption was 148.3 million tonnes in April-December 2021.



TECHNICAL ANALYSIS

Technical View

Nifty50 on Friday formed a Bearish Engulfing pattern on the daily chart and settled below its 200-day and 50-day simple moving averages. On the weekly scale it formed a small bullish candle with a long upper wick, suggesting selling at higher levels. The index is consolidating and eventually slipping below 16,800 if the same momentum continues.

"Nifty50 has been showing weak upside bounces after moving up from near the important supports of 16,800-16,900 levels recently. But having rejected from the upper range of 17,300-17,400 levels, the chances of it sliding down to the lower range is higher,"

Nevertheless, Friday's move not only erased the gains of the preceding trading session but also resulted in a large bearish candle, hinting at the resumption of a downswing. Hence, if the Nifty50 trades below 17,050 levels for at least 30 minutes on Monday, it may revisit the recent corrective swing low of 16,800 levels," 17,400 is a crucial resistance level

Support Zones-(16805-16905)

Average – (17150)

Resistance Zones-(17339-17495)

DISCLAIMER

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BgSE FINANCIALS LIMITED

CIN-U67120KA1999PLC025860 Tel: 080-4157 5234/35; Email- research@bfsl.co.in

Stock Exchange Towers, 51, 1st Cross J.C Road, Bangalore-560027

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