



WEEKLY WRAP-UP

03RD OCTOBER - 07TH OCTOBER 2022

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HIGHLIGHTS OF THE WEEK**03 Oct 2022– 07 Oct 2022****DOMESTIC:**

- Reliance Jio in talks with global firms for supply to 5G stack
- Adani, Vedanta co send in bids for Karaikal port
- PNB eyes double-digit credit growth this fiscal
- LIC Housing Finance increases lending rate by 50bps
- NTPC records over 15.1 % growth in generation in first Half of FY23
- KEC International wins new orders worth Rs1,407cr
- Tata Steel begins operations at Neelachal Ispat Nigam plant in Odisha
- TCS set to win USD2bn deal from BSNL for 4G and 5G roll-out
- Airtel to finalise tariff for 5G services in a few days, executive says
- Punjab National Bank introduces WhatsApp banking services for customers and non-customers
- Adani, Tata Power plan to raise USD1.3bn in green bonds for new projects
- RIL bats for no caps on domestic gas price as govt panel seeks review
- Apollo Hospitals acquires 60% stake in AyurVAID for Rs26.4cr
- CCI gives approval to Zee-Sony Pictures Network India merger with riders
- Airtel to harness 5G tech for wireless broadband services
- NARCL makes offers to PSU lenders for Jaypee Infratech debt
- Happiest Minds board approves raising of Rs1,400cr through equity debt
- NHAI InvIT files for Rs1,500cr NCD issue
- Qess Corp divests stake in Simpliance for Rs120cr
- Nykaa forms alliance with Apparel Group for Gulf foray
- Ujjivan Small Finance Bank records 44% jump in loan book

ECONOMY:

- Net direct tax mop up rises 23% to Rs7.04lk-cr so far this fiscal
- World currency reserves shrink by USD1tn in record drawdown
- India's exports dip 3.52% to USD32.62bn in September

INDUSTRY:

- India's power consumption grows 13.31% in September; 11.65% in H1FY23
- Infra focus to help hotels, tourism: Indian Hotels CEO
- India-made cough syrups may be tied to 66 deaths in Gambia: WHO

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COVERAGE NEWS:

HFCL Ltd: The company has launched (i) 5G 8T8R Macro Radio Unit (RU), the first 5G product from its portfolio which has been designed and developed by the company's R&D team to address demand from India and global markets (ii) collaborated with Qualcomm Technologies Inc. for developing world's first open source Wi-Fi 7 access points products in addition to the existing Wi-Fi 6 and Wi-Fi 5 range of products (iii) launched 5G Lab-as-a-Service to accelerate rollout of 5G solutions and services.

The company has entered into an agreement with Qualcomm Technologies Inc., for HFCL's design and development of 5G Outdoor Small Cell products. In continuation with its 5G strategy, HFCL's investment in 5G Outdoor Small Cell products will enable faster rollout of 5G networks, improved 5G user experience and more efficient utilization of 5G spectrum.

Sterlite Technologies Ltd: The company has launched (i) India's first multicore fibre and cable which would enable 4X transmission capacity and play a vital role in 5G scale-up (ii) 5G Cosmos (an optical solution for towers and small cells to lend speed to the 5G rollout). 5G Cosmos is an Atmanirbhar, patented solution that can assist the Indian telcos to fiberize their networks for 5G.

The company has completed its divestment of stake in IDS UK. In September 2022, it had entered into definitive documents to sell its stake (through its wholly-owned subsidiary) in Impact Data Solutions, UK (IDS UK) to Hexatronic Group AB.

Indian Hume Pipe Co. Ltd: The company has received Letter of Acceptance for the work of Rs194.03cr (excluding GST) from Maharashtra Jeevan Pradhikaran Division, Buldhana, under Jal Jeevan Mission Project for Jalgaon. The project is to be completed within 24 months with a trial run for 12 months after completion of project.

Zen Technologies Ltd: The company has informed that CRISIL has assigned the rating of BBB/Positive (Outlook revised from 'Stable') in respect of the company's total bank loan facilities of Rs1,510mn.

The Week That Went By:

Relentless selling in the US markets helped the Bears to have an upper hand. Nifty50 started the week on a tepid note and continued to compound its losses throughout the day. UN urged the US to be non aggressive in interest rate hike which helped change the market sentiments. As a result, strong recovery was seen in the American markets and by following the same, robust move was seen in the Indian markets as well where Nifty50 reclaimed 17,000. On the last day of the week, Index corrected a bit but managed to end the week with gains.

Nifty50=17314.65
BSE Sensex30=58191.29
Nifty Midcap 100=31406.80
Nifty Smallcap100=9686.10

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NIFTY (WEEKLY)



BANK NIFTY (WEEKLY)



MARKET OUTLOOK

As indicated in the previous edition, **Index** performed as per our anticipation and rallied (RSI bounced from its mid-range of 50). The **Auto sector** has made a DOJI pattern at the rising channel support which indicates, soon the sector will resume its primary uptrend. **Pharma sector** has given a breakout from the **Falling Channel** as well as **Inverted Head & Shoulder formation** which shows change of trend from negative to positive. **Media and Metal sectors** are oscillating in the **Symmetrical Triangle Pattern**, sharp rally can be seen post the pattern breakout. Negative divergence has been observed in the **FMCG sector**; some correction/consolidation move can be seen going forward. **IT sector** has given a breakout from the **Inverted Head & Shoulder formation**. Volatility is anticipated due to the quarterly results around the corner.

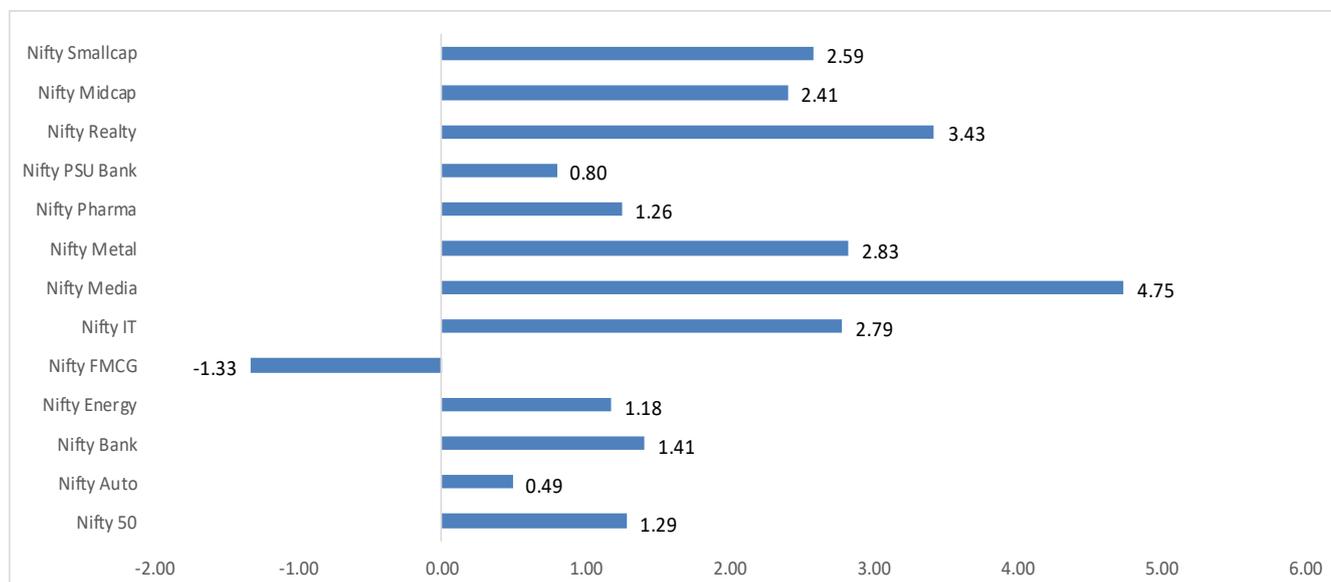
HIGHLIGHTS OF THE WEEK

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NIFTY 50 COMPONENTS (WEEKLY PERFORMANCE)

Adani Entprises	(4.68%)	HDFC	1.55%	NTPC	3.10%
Adani Ports	(0.60%)	HDFC Bank	0.63%	ONGC	5.72%
Apollo Hospital	0.37%	HDFC Life	(0.30%)	PowerGrid	(1.51%)
Asian Paints	(0.68%)	Hero Motocorp	2.85%	Reliance	2.35%
Axis Bank	2.85%	Hindalco	4.90%	SBI Life	(0.54%)
Bajaj Auto	1.96%	HUL	(3.89%)	SBIN	(0.10%)
Bajaj Finserv	0.05%	ICICI Bank	1.90%	Sun Pharma	0.38%
Bajaj Finance	0.62%	IndusInd Bank	2.03%	Tata Consumer	(2.82%)
Bharti Airtel	(0.77%)	INFY	2.70%	Tata Motors	1.90%
BPCL	0.82%	ITC	0.68%	Tata Steel	3.61%
Britannia	(1.76%)	JSW Steel	5.76%	TCS	2.01%
Cipla	2.03%	Kotak Bank	0.21%	Tech Mahindra	1.15%
Coal India	8.62%	LT	4.23%	TITAN	4.79%
Divis Labs	0.95%	M&M	(2.21%)	Ultratech	(0.98%)
Dr. Reddy's Labs	1.37%	Maruti	(0.59%)	UPL	2.47%
Eicher Motors	(4.64%)	Nestle India	0.53%	Wipro	3.23%
Grasim	1.66%				
HCL Tech	2.48%				

SECTORAL PERFORMANCE



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SECTORAL GAINER



With gains of 4.75%, **Media Sector** was the outperformer of the week. Except for PVR (1.80%), rest all the stocks have ended the week with gains. Nazara (+10.88%) & Zeel (+8.57%) were the top performers. As shown in the chart, the sector is about to give breakout from the **Symmetrical Triangle pattern**. Leading indicator, RSI has already given a breakout and also completed its pullback move which indicates, sector will follow suite.

SECTORAL LOSER



FMCG sector was the underperformer by ending the week with a loss of 1.33% the week. Mixed trend was seen; mainly in the favor of bears. VBL and McDowell were the top gainers while GodrejCP and Dabur were the major laggards. **Bearish Divergence** has been observed in the chart which shows some correction/consolidation move can be seen going forward.

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