



WEEKLY WRAP-UP

20TH MARCH - 24TH MARCH 2023

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HIGHLIGHTS OF THE WEEK 20 Mar 2023-24 Mar 2023

DOMESTIC:

- Cochin Shipyard Ltd bags Rs550cr order for world's first Zero Emission Feeder Container Vessel
- Maha govt to buy iconic AI building for Rs1,600cr
- JSPL gets nod to manufacture India's first fire-resistant steel structures
- NTPC plant in Barh synchronises 4th unit, Bihar to get additional 405 MW
- DLF to invest Rs3,500cr in next 4 yrs on housing project in Gurugram
- Airtel Payments Bank to exit FY23 with over Rs1,300cr revenue
- SJVN Green Energy bags 200MW solar project in Maharashtra
- Maruti Suzuki launches Brezza CNG priced up to Rs12.05 lakh
- NCLT approves Welspun takeover of Sintex BAPL
- GMR Airports to merge with parent GMR Infrastructure
- SBI MF schemes buy 2.2% stake worth Rs757cr in HDFC AMC in open market
- NTPC signs agreement with IOCL to set up renewable energy projects
- Coal India has strong case to increase prices, talks on: CMD Agrawal
- Looking at 30% global market share in next two years: IndiGo CEO
- Uno Minda to acquire 81.69% stake in Kosei Minda Aluminium, 50% stake in Kosei Minda Mould
- Adani Group suspends work on USD4bn coal-to-PVC plant
- Tata Motors to raise prices of commercial vehicles by 5% from April
- Steel prices may soften on lower China demand: JSW Steel joint MD Seshagiri Rao
- JSW energy looks to refinance Rs6,000cr of 'Mytrah' loans
- Tata Power Renewable Energy to set up 200MW solar project in Maharashtra
- Blue Star enters into Railway Electrification space, wins 4 orders worth Rs575cr
- M&M to raise up to USD1.3bn for EV unit
- Power Finance Board approves raising of up to Rs80,000cr in FY24 via bonds
- NTPC arm to set up green hydrogen projects in Indian Army establishments
- Hindustan Zinc to pay Rs26 per share as interim dividend
- PNB to raise Rs500cr via perpetual bonds

ECONOMY:

- India should target USD350bn exports through e-commerce by 2030: GTRI
- India better placed than most to face turmoil, says RBI report
- GDP to grow at 7%; inflation set to moderate: Finance Ministry report

INDUSTRY:

- PM Mitra parks to boost India's USD100bn textile export goal, says industry
- FMCG cos expects 5-15% surge in summer sales
- Windfall tax on crude oil slashed to Rs3,500/tonne, duty on diesel hiked

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COVERAGE NEWS:

SKF India Ltd: The company has agreed to make an investment in M/s Cleanmax Taiyo Private Limited by acquiring 2,600 fully paid up equity shares of Rs10/- each equivalent to 26% of the total issued and paid-up share capital of the Investee company. The acquisition will be completed by June 2023.

Sumitomo Chemical India Ltd: The Gujarat Pollution Control Board has revoked the closure order for 3 months subject to the company fulfilling the stipulations specified in the closure order and complying with the undertaking given by it in the matter. In view of the above, the company has restarted production at its Bhavnagar site.

Torrent Pharmaceuticals Ltd: The USFDA conducted pre-approval inspection of oral-oncology manufacturing facility at Bileshwarpura, Gujarat from 13-17th Mar 2023. At the end of the inspection, it issued a 'Form 483' with 1 observation, which is procedural in nature.

Royal Orchid Hotels Ltd: ICRA has upgraded the long-term rating to [ICRA]A- from [ICRA]BBB on term loan and unallocated facilities worth Rs460mn with a revised Stable outlook.

Dynamic Technologies Ltd: The company has raised Rs1129mn as the board has approved allotment of 4.5 lakh shares to three investors at a price of Rs2,509 per share on a preferential basis.

Sun Pharmaceutical Industries Ltd: Sun Pharma and Moebius Medical Ltd recently announced the topline results of their Phase-2b study evaluating the efficacy and safety of MM-II for the treatment of knee pain in participants with symptomatic knee osteoarthritis. The data from this study showed that MM-II has the potential to provide durable pain relief for patients.

S H Kelkar and Co. Ltd: The company has informed that PFW Aroma Ingredients BV has been merged with its holding company, Keval Europe BV (a wholly owned subsidiary of S H Kelkar).

Zen Technologies Ltd: The company has secured new orders of Rs1270mn.

The Week That Went By:

It was more or less a major tug-of-war between the bulls and the bears throughout the week; where the index took support at ~16945 and tested levels of ~17200; however, failed to hold higher levels and finally close at 16945. On a sectoral front, defensive sectors i.e. Pharma and FMCG showed minor uptick while selling continued in the Metal sector as well as Realty sector. The Mid and Smallcap stocks were skewed more towards the south direction.

Nifty50=16,945.05

BSE Sensex30=57,527.10

Nifty Midcap 100=29,565.45

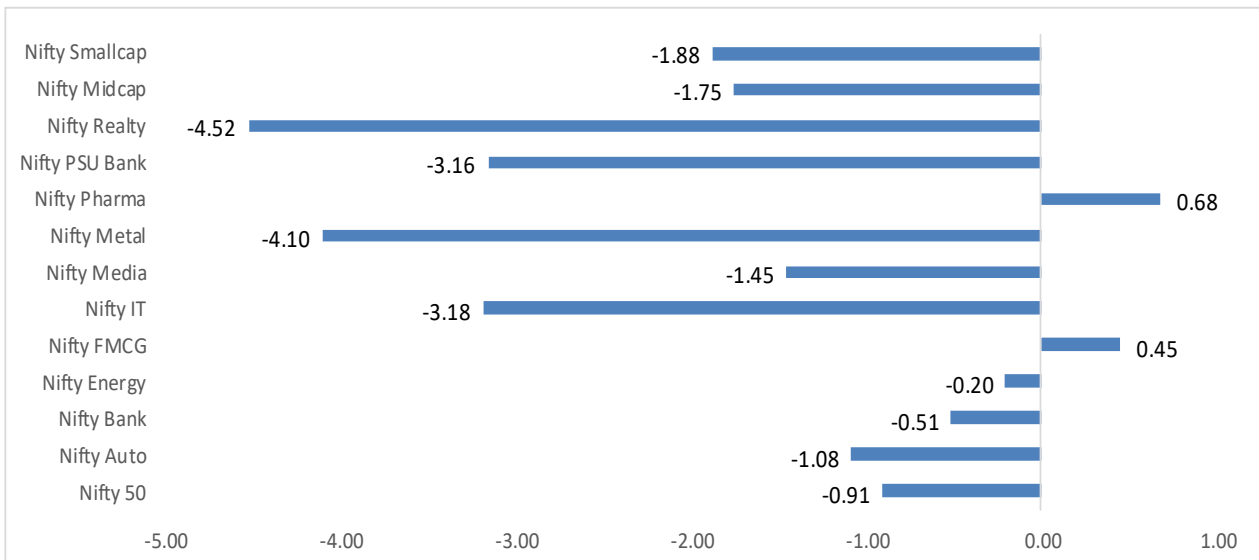
Nifty Smallcap100=8,923.90

HIGHLIGHTS OF THE WEEK 20 Mar 2023-24 Mar 2023

NIFTY 50 COMPONENTS (WEEKLY PERFORMANCE)

Adani Enterprises	(6.83%)	HDFC	(1.07%)	NTPC	(2.07%)
Adani Ports	(6.41%)	HDFC Bank	(1.20%)	ONGC	(2.48%)
Apollo Hospital	(1.29%)	HDFC Life	4.10%	PowerGrid	(3.03%)
Asian Paints	(2.17%)	Hero Motocorp	(2.37%)	Reliance	(0.88%)
Axis Bank	0.03%	Hindalco	(2.08%)	SBI Life	3.36%
Bajaj Auto	0.13%	HUL	1.14%	SBIN	(4.80%)
Bajaj Finance	(1.74%)	ICICI Bank	1.61%	Sun Pharma	1.66%
Bajaj Finserv	(4.97%)	IndusInd Bank	(1.01%)	Tata Consumer	(0.97%)
Bharti Airtel	0.81%	INFY	(3.14%)	Tata Motors	(0.60%)
BPCL	(1.49%)	ITC	0.65%	Tata Steel	(4.76%)
Britannia	(3.82%)	JSW Steel	(2.63%)	TCS	(2.04%)
Cipla	0.62%	Kotak Bank	(0.37%)	Tech Mahindra	(2.13%)
Coal India	(5.75%)	LT	(0.92%)	TITAN	1.02%
Divis Labs	0.35%	M&M	(2.00%)	Ultratech	1.17%
Dr. Reddy's Labs	(0.04%)	Maruti	(0.60%)	UPL	(2.38%)
Eicher Motors	(2.68%)	Nestle India	0.29%	Wipro	(4.14%)
Grasim	0.52%				
HCL Tech	(5.57%)				

SECTORAL PERFORMANCE



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