



Market Updates

Asian Markets	Close	Abs. Change	Per. Change
HANG-SENG	21557.49	43.39	0.20%
NIKKEI 225	26143.41	(306.41)	(1.16%)
STRAIT TIMES	3279.38	11.60	0.35%
Global Bellwethers	Close	Abs. Change	Per. Change
DOW JONES 30	34189.97	216.96	0.64%
NASDAQ	11001.10	69.43	0.64%
FTSE UK	7794.04	69.06	0.89%
Indian Benchmarks (12Jan2023)	Close	Abs. Change	Per. Change
NIFTY 50	17858.20	(37.50)	(0.21%)
NIFTY 200	9443.55	(15.65)	(0.17%)
NIFTY 500	15279.60	(21.75)	(0.14%)
Indian Broader Markets			
NIFTY MIDCAP 100	31360.10	(97.10)	(0.31%)
NIFTY SMLCAP 100	9647.65	(0.05)	(0.00%)
NSE Sector indices			
NIFTY BANK	42082.25	(150.45)	(0.36%)
NIFTY FINANCIAL SERVICES	18540.05	(26.55)	(0.14%)
NIFTY IT	28720.30	123.95	0.43%
NIFTY ENERGY	25699.60	(177.00)	(0.68%)
NIFTY FMCG	43966.35	(156.65)	(0.36%)
NIFTY AUTO	12769.40	16.35	0.13%
NIFTY METAL	6783.65	(8.50)	(0.13%)
NIFTY CONSUMPTION	7434.15	(4.80)	(0.06%)
NIFTY PHARMA	12671.45	(10.80)	(0.09%)
NIFTYINFRA	5214.50	(16.25)	(0.31%)
NIFTY REALTY	425.15	0.20	0.05%
NIFTY MEDIA	1960.60	15.55	0.80%
NIFTY MNC	19808.60	6.20	0.03%

Fund Flow

Participant ` in crore	Latest	MTD Calendar	YTD (FY)
FII	506.21	506	149338.80
DII	69.40	69.40	(110487.81)

Source: BS = Business Standard, ToI: Times of India, MC = Money Control, B = Bloomberg

Stocks in News

- Vistara reports first ever quarterly profit in Q3, figure undisclosed. Airline says result excluded unrealised forex loss; YoY capacity and passenger traffic up 37% and 47% respectively.
- IndiGrid to acquire 100% stake in Khargone Transmission for Rs 1497 crore. India Grid Trust (IndiGrid) will acquire a 100 per equity stake in Khargone Transmission at an enterprise value of about Rs 1,497.5 crore.
- Persistent Systems hits 9-month high; rallies 15% in 3 days post Q3 results. The company's strong performance in recent years, healthy order book, and strong deal pipeline indicate an encouraging demand trend, said Motilal Oswal.
- Lloyds Metals hits new high on robust Q3 results; stock up 67% in 2 months. The company said that the revenue growth in Q3FY23 was driven by volume and price growth in both sponge iron and iron ore.
- Kabra Extrusion Technik surges 15%, nears 52-week high on strong Q3 show. The management said revenue growth in Q3FY23 was aided by strong growth in the Battrix division revenues..
- Canara Bank's profit up 92%; Poonawalla Fin net jumps 88% to Rs 150 crore. While its assets under management grew 28 per cent YoY at Rs 13,929 crore, Poonawalla Fincorp's gross non-performing assets were down by 236 basis points YoY to 1.69 per cent.
- Axis Bank Q3 net jumps 62% YoY to Rs 5,853 cr on robust interest income. The lender aims to maintain as much cushion on NIMs as possible.
- Shoppers Stop Q3 profit jumps 24% to Rs 63 crore on festive demand. Shoppers Stop's net profit rose to Rs 620.6 million (\$7.63 million) for the quarter ended Dec. 31.
- HFCL Q3 net profit surges 25% to Rs 102 crore; revenue at 1,086 crore. The company's order book stood at over Rs 7,000 crore as on December 31, 2022 compared to Rs 5,280 crore in the previous quarter.

Economic News

- Apple to expand mfg base in India, take country share to 25%: Piyush Goyal. Apple's iPhone is now being Made in India and the biggest plant is being set up in Bengaluru. The company gets iPhones manufactured by Foxconn, Wistron and Pegatron in India.
- India plans to cut gold import duty to arrest smuggling: Govt officials. The effective duty on gold is currently 18.45%, which includes 12.5% import duty, 2.5% agriculture infrastructure development cess and other taxes.
- Rajasthan govt signs agreements for investment worth Rs 1.36 trillion. The investment was committed under Invest Rajasthan, which was held in October last year.

Global News

- Euro scales nine-month peak against US dollar as ECB hawks let fly. Investors also have around 50 basis points of U.S. rate cuts priced in for the second half of the year, reflecting softer data on inflation, consumer spending and housing.
- Oil prices rise to \$88 a barrel on back of stronger China outlook. Last week Brent rose 2.8%, while the U.S. benchmark logged a 1.8% gain.
- Rupee falls 21 paise to 81.38 against US dollar amid rise in crude prices. The Brent crude rose 0.26 per cent to \$87.86 per barrel.



Technical Snapshot



Name	Previous Close	Reversal	Support 2	Support 1	Pivot Point	Resistance 1	Resistance 2	Trend
NIFTY-NEAR MONTH	18150.80	18036.00	18042.23	18096.52	18145.23	18199.52	18248.23	BULL
BANKNIFTY-NEAR MONTH	42845.00	42281.00	42585.00	42715.00	42855.00	42985.00	43125.00	BULL
NIFTY MIDCAP 150	11771.05	11720.15	11696.75	11733.90	11757.30	11794.45	11817.85	BULL
NIFTY SMLCAP 250	9331.90	9424.35	9282.47	9307.18	9345.97	9370.68	9409.47	BEAR

Key Highlights:

The Nifty forms DOJI.....

NIFTY SPOT: 18118.55 (0.5%)

TRADING ZONE:

Resistance: 18251 (3 Week High) / 18350 (Key Resistance).
 Support: 18000 (Psychological Support) / 17900 (Key Support).

BROADER MARKET: UNDERPERFORMED

MIDCAP 150: 11771.05 (0.19%), SMALLCAP 250: 9331.9 (-0.14%)

VIEW: Bullish till above 18000 (Psychological Support)

BANKNIFTY SPOT: 42821.25 (0.74%)

TRADING ZONE:

Resistance: 43000 (Key Resistance) / 43200 (Key Resistance)
 Support: : 42600 (Key Support) / 42300 (Key Support)

VIEW: Bullish till above 42600 (Key Support)

Stocks to Watch:

PERSISTENT	SHILPAMED
COFORGE	FINEORG
AUBANK	PIIND
GAIL	POLICYBZR
GNFC	CLEAN

Sector view:

Bullish Sectors	Bearish Sectors
IT	METAL
PHARMA	REALTY

Stock view for the day:

Stock	View	Duration	CMP	Support	Resistance
GAIL	BULLISH	INTRADAY	102	101	104
CLEAN	BEARISH	INTRADAY	1374	1350	1387

Equity Short Term Portfolio:

Sr. No.	Date	Action	Company	Product *	Reco. Price	No. Of Shares	Buy Value	Current Price	Current Value	PnL	PnL%
1	5-Dec-22	BUY	JKLAKSHMI	PORTFOLIO	748.55	26	19462.3	738.20	19193.2	-269.1	-1.38
2	5-Dec-22	BUY	RADICO	PORTFOLIO	1134.15	15	17012.25	1051	15765	-1247.25	-7.33
3	5-Dec-22	BUY	IDFC	PORTFOLIO	83.8	240	20112	87.2	20928	816	4.06
4	5-Dec-22	BUY	SIYSIL	PORTFOLIO	546.05	37	20203.85	567.05	20980.85	777	3.85
5	5-Dec-22	BUY	BSOFT	PORTFOLIO	331.55	61	20224.55	291.7	17793.7	-2430.85	-12.02
				TOTALS			97015		94661	-2354	-2.43
	5-Dec-22	BUY	NIFTY	PORTFOLIO	18696.1	1	18696.1	18027.65	18027.6504	-668.4496	-3.58
1	2-Jan-23	BUY	MAHINDCIE	PORTFOLIO	344.1	58	19957.8	374.50	21721	1763.2	8.83
2	2-Jan-23	BUY	TITAN	PORTFOLIO	2597.5	7	18182.5	2371.3	16599.1	-1583.4	-8.71
3	2-Jan-23	BUY	RECLTD	PORTFOLIO	116.5	171	19921.5	124.1	21221.1	1299.6	6.52
4	2-Jan-23	BUY	KIMS	PORTFOLIO	1547.3	12	18567.6	1485.75	17829	-738.6	-3.98
5	2-Jan-23	BUY	CANBK	PORTFOLIO	333.3	59	19664.7	318.95	18818.05	-846.65	-4.31
				TOTALS			96294		96188	-106	-0.11
	2-Jan-23	BUY	NIFTY	PORTFOLIO	18105.3	1	18105.3	18027.65	18027.6504	-77.6496	-0.43

Equity Technical - Product Profile

Product	Maximum Open Recommendations	Return Objective	Segment	Duration
Intraday	5	1%	Cash + F&O	Intraday
BTST / STBT	2	1-2%	F&O	1 Day
5-Day	5	2-4%	F&O	T + 5
Smart Trader Delivery	10	3-15%	Cash Only	Week to 3 Months
Rolling Reversal	1	Variable subject to market	F&O	-

Fundamental Recommendation:

GEPL Capital Long Term Investment Portfolio

Sr. No	Date	Company	Sector	CMP	Reco. Price	Weightage %	Return since Inception	Remarks
1	19-May-22	Reliance Industries Ltd	Oil & Gas	2,429.6	2,502.0	9%	-2.9%	Open
2	19-May-22	ICICI Bank Ltd	Banks	871.6	695.0	9%	25.4%	Open
3	19-May-22	Bharti Airtel Ltd	Telecom	772.7	683.0	6%	13.1%	Open
4	19-May-22	ITC Ltd	FMCG	337.6	275.0	5%	22.8%	Open
5	19-May-22	Larsen & Toubro Ltd	Construction	2,233.4	1,547.0	7%	44.4%	Open
6	19-May-22	Divis Laboratorie Ltd	Healthcare	3,385.8	4,264.0	5%	-20.6%	Open
7	19-May-22	Mahindra & Mahindra Ltd	Automobile	1,327.8	903.0	7%	47.0%	Open
8	19-May-22	Mindtree Ltd	IT	#N/A	2,900.0	5%	#N/A	Open
9	19-May-22	Polycab India Ltd	Capital Goods	2,800.7	2,527.0	7%	10.8%	Open
10	19-May-22	IGL Ltd	Gas Distribution	431.5	374.0	5%	15.4%	Open
11	19-May-22	HG Infra Engineering Ltd	Construction	677.4	541.0	5%	25.2%	Open
Returns as on 23-Jan-2023							#N/A	

GEPL Capital Large Cap Portfolio

Sr. No	Date	Company	Sector	CMP	Reco. Price	Weightage %	Return since Inception	Remarks
1	11-Jul-22	HDFC Bank Ltd	Banks	1,672.7	1,405.6	9%	19.0%	Open
2	11-Jul-22	ICICI Bank Ltd	Banks	871.6	769.5	9%	13.3%	Open
3	11-Jul-22	UPL Ltd	Chemicals	748.8	690.7	6%	8.4%	Open
4	11-Jul-22	ITC Ltd	FMCG	337.6	295.0	5%	14.5%	Open
5	11-Jul-22	Tech Mahindra Ltd	IT	1,065.1	1,007.5	7%	5.7%	Open
6	11-Jul-22	Bharti Airtel Ltd	Telecom	772.7	660.3	5%	17.0%	Open
7	11-Jul-22	Maruti Suzuki India Ltd	Automobile	8,423.2	8,504.6	7%	-1.0%	Open
8	11-Jul-22	Larsen & Toubro Ltd	Construction	2,233.4	1,662.7	5%	34.3%	Open
9	11-Jul-22	Reliance Industries Ltd	Oil & Gas	2,429.6	2,423.2	7%	0.3%	Open
10	11-Jul-22	Cipla Ltd	Healthcare	1,062.6	946.5	5%	12.3%	Open
11	11-Jul-22	Ultratech Cement Ltd	Construction Materials	6,846.9	5,848.8	5%	17.1%	Open
12	11-Jul-22	Hindustan Unilver Ltd	FMCG	2,597.8	2,490.3	6%	4.3%	Open
13	11-Jul-22	Jubilant Foodworks Ltd	Consumer Services	509.1	581.6	4%	-12.5%	Open
14	11-Jul-22	Polycab India Ltd	Capital Goods	2,800.7	2,246.5	5%	24.7%	Open
15	11-Jul-22	Alkem Laboratories Ltd	Healthcare	3,042.1	3,170.2	5%	-4.0%	Open
16	11-Jul-22	HG Infra Engineering Ltd	Construction	677.4	538.7	3%	25.7%	Open
17	11-Jul-22	PSP Projects Ltd	Construction	720.8	614.4	2%	17.3%	Open
18	11-Jul-22	Borosil Ltd	Consumer Durables	354.9	325.3	3%	9.1%	Open
19	11-Jul-22	Acrysil Ltd	Consumer Durables	449.6	610.1	2%	-26.3%	Open
Returns as on 23-Jan-2023							10.18%	

Fundamental Recommendation:

GEPL Capital Flexi Cap Portfolio

Sr. No	Date	Company	Sector	CMP	Reco. Price	Weightage %	Return since Inception	Remarks
1	11-Jul-22	HDFC Bank Ltd	Banks	1,672.7	1,405.6	4%	19.0%	Open
2	11-Jul-22	ICICI Bank Ltd	Banks	871.6	769.5	4%	13.3%	Open
3	11-Jul-22	Tech Mahindra Ltd	IT	1,065.1	1,007.5	4%	5.7%	Open
4	11-Jul-22	Infosys Ltd	IT	1,547.8	1,472.8	4%	5.1%	Open
5	11-Jul-22	Reliance Industries Ltd	Oil & Gas	2,429.6	2,423.2	5%	0.3%	Open
6	11-Jul-22	Jubilant Foodworks Ltd	Consumer Services	509.1	581.6	4%	-12.5%	Open
7	11-Jul-22	Polycab India Ltd	Capital Goods	2,800.7	2,246.5	8%	24.7%	Open
8	11-Jul-22	Astral Poly Technik Ltd	Capital Goods	2,023.5	1,715.3	7%	18.0%	Open
9	11-Jul-22	L&T Technology Ltd	IT	3,322.6	3,117.3	4%	6.6%	Open
10	11-Jul-22	Hindustan Aeronautics Ltd	Capital Goods	2,524.5	1,745.4	4%	44.6%	Open
11	11-Jul-22	AIA Engineering Ltd	Capital Goods	2,452.3	2,305.1	3%	6.4%	Open
12	11-Jul-22	Balkrishna Industries Ltd	Automobile	2,247.9	2,280.1	4%	-1.4%	Open
13	11-Jul-22	M&M Financial Services Ltd	Financials	236.3	201.2	4%	17.4%	Open
14	11-Jul-22	Ashok Leyland Ltd	Capital Goods	147.3	145.3	4%	1.4%	Open
15	11-Jul-22	HG Infra Engineering Ltd	Construction	677.4	538.7	9%	25.7%	Open
16	11-Jul-22	PSP Projects Ltd	Construction	720.8	614.4	8%	17.3%	Open
17	11-Jul-22	Acrysil Ltd	Consumer Durables	449.6	610.1	7%	-26.3%	Open
18	11-Jul-22	Borosil Ltd	Consumer Durables	354.9	325.3	8%	9.1%	Open
19	11-Jul-22	Prince Pipes & Fittings Ltd	Capital Goods	602.2	588.8	5%	2.3%	Open
Returns as on 23-Jan-2023							10.11%	

Sales Note

Sr. No	Date	Company	Sector	CMP	Reco. Price	Target	Return since Inception	Remarks
1	21-Apr-22	PSP Projects Ltd	Infrastructure	721	570	788	26.4%	Open
2	21-Jun-22	Tech Mahindra Ltd	IT	1,065	994	1,187	7.2%	Open
Average Returns as on 23-Jan-2023							16.8%	

Initiating Coverage

Sr. No	Date	Company	Sector	CMP	Reco. Price	Target	Return since Inception	Remarks
1	8-Apr-22	HG Infra Engineering Ltd	Infrastructure	677	630	898	7.5%	Open
2	7-Sep-22	Borosil Ltd	Consumer Du.	355	348	463	2.0%	Open
Average Returns as on 23-Jan-2023							7.5%	

*Product profile

Value Picks : Multi-bagger stocks with more than 2 years horizon.
 Initiating coverage (IC) : Average returns of 20-30% with a 12-24 months horizon.
 Sales Note : Average returns of 15-20% with a 10-15 months horizon.
 Diwali Picks : Average returns of 15-20% with a 10-15 months horizon.

Debt Market Snapshot

Forex Rates	Prev. Close	Abs. Change	Change (%)
USD/INR	80.979	0.44	0.55
EUR/INR	87.903	0.71	0.81
GBP/INR	100.357	0.26	0.26
JPY/INR	62.55	0.01	0.02

Particulars	Latest	Previous	Chg (bps)
5 Year GOI Bond	7.16	7.17	(0.01)
10 Year GOI Bond	7.35	7.35	-
15 Year GOI Bond	7.40	7.40	-
Call Money (WAR)	6.44	6.28	0.16
CBLO (WAR)	6.43	6.24	0.19
US 10 Year	3.48	3.40	0.08
Crude Oil (in \$/bl)	87.63	86.16	1.47
Inflation (Monthly CPI)	5.72	5.88	(0.16)

Highly Traded Govt. Bonds (Top 5)

Security	Volume	High	Low	LTP
7.26% GS 2032	12565	99.39	99.2525	99.37
7.38% GS 2027	3545	100.8550	100.73	100.82
7.10% GS 2029	1810	99.1350	98.9250	99.0725
5.63% GS 2026	1125	95.9975	95.94	95.9850
7.41% GS 2036	1040	100.13	100.04	100.11

Government Security Market:

- The Inter-bank call money rate traded in the range of 4.55%- 6.55% on Monday ended at 5.50%.
- The 10 year benchmark (7.26% GS 2032) closed at 7.3515% on Monday Vs. 7.3478% on Friday .

Global Debt Market:

Benchmark 10-year Treasury yields sit just 10 basis points or so above their lowest level since mid September. It's a quiet start to the week for U.S. economic data, with just the leading economic indicators for December due for release at 10 a.m. Eastern. And there are no Fed speakers in coming days as the central bank is now in its blackout period ahead of its next decision on interest rates, due February 1st. Markets are pricing in a 99.8% probability that the Fed will raise interest rates by another 25 basis points to a range of 4.50% to 4.75% after its meeting next week, according to the CME Fed Watch tool. The central bank is expected to take its Fed funds rate target to 4.95% by June 2023, according to 30-day Fed Funds futures. In Europe, the benchmark 10-year German bund yield rose 2.4 basis points to a two-week high of 2.199% after European Central Bank President Christine Lagarde reiterated late last week that she expected to continue raising interest rates to dampen inflation and a survey of economists showed most expected the EU to avoid recession this year.

10 Year Benchmark Technical View:

The 10 year Benchmark (7.26% GS 2032) yield likely to move in the range of 7.33% to 7.36% level on Tuesday.

Tax free Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
NHAI	8.75	5.05	1,249.15	5032	05-Feb-29
HUDCO	7.64	5.18	1,139.00	1738	08-02-2031
PFC	8.92	5.19	1,298.00	1553	16-11-2033
IIFCL	8.91	5.14	1,281.50	1290	22-01-2034
NHAI	8.3	5.21	1,135.01	1064	25-Jan-27

Taxable Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
NTPC	8.49	7.3	13.57	43096	25-Mar-25
NHIT	7.9	7.78	415.7	12856	14-Nov-47
BRITANNIA	5.5	8.29	29	6321	03-08-2024
IIFCL	9.6	9.58	1,000.00	3081	03-Nov-28
TCFSL	8.9	8	1,032.00	1648	27-Sep-23

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