



## 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)
Flls	506.21	506	149338.80
Dlls	69.40	69.40	(110487.81)

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

## Stocks in News

- SBI Card Q3 profit rises 32% to Rs 509 crore, GNPA declines to 2.22% .Total Operating cost increased by 15 per cent at Rs 1,974 crore for the third quarter of FY23 from Rs 1,719 crore in FY22.
- Sunteck Realty's sales bookings rise 12% to Rs 396 crore on better demand .The company's sales bookings stood at Rs 352 crore in the year-ago period.
- Price hikes, top-end car sales drive Maruti Q3 net up 130% to Rs 2,391 cr .Favourable forex variation, softening commodity prices and higher non-operating income drive performance, consolidated revenue jumps 26.9% to Rs 29,918 crore.
- Poonawalla Fincorp stock jumps over 6% on strong quarterly results .Shares of financial services company Poonawalla Fincorp on Tuesday jumped over 6 per cent in early trade after the firm reported a rise in net profit for the third quarter.
- Maruti Suzuki's net profit in Q3FY23 more than doubles, revenue up 25% .Maruti Suzuki Q3 results: The company sold 465,911 vehicles in the quarter, up from 430,668 units the same quarter last year.
- PG Electroplast soars 8%, hits new high on strong business outlook .For FY23, the company has maintained sales guidance of Rs 1,800 crore, up 64 per cent over FY22.
- UCO Bank Q3 profit more than doubles to Rs 653 cr on decline in bad loans .Total income increased to Rs 5,451 crore in the quarter from Rs 4,638 crore in the year-ago period, the bank said in a regulatory filing.
- Tata Motors gains 4% on heavy volumes; stock surges 12% in one month .Tata Motors and its wholly-owned subsidiary JLR to report December quarter results on Wednesday, January 25, 2023.
- EaseMyTrip acquires 55% stake in real-time marketplace cheQin for Rs 3 cr .cheQin is a real-time marketplace, which allows travellers to bargain with hoteliers without any effort.

## Economic News

- India's first green bond sale to command 'greenium' on strong demand .The government is expecting a green premium, or 'greenium,' on prices to push yields 5-10 basis points (bps) below sovereign bonds.
- Govt procures paddy, wheat worth over Rs 2.5 trn in 2021-22: Food Ministry .Production of wheat and paddy has also risen since 2013-14.
- Govt allows fertiliser entities to file bill of entries for urea imports .A bill of entry is a legal document filed by importers or customs clearance agents on or before the arrival of imported goods.

## Global News

- Oil prices steady as China reopening is balanced by economic concerns .A weaker US currency makes dollar-denominated commodities such as oil cheaper for buyers using other currencies.
- Dollar hovers near nine-month low against euro as yen bounces .Elsewhere, the dollar fell 0.4% to 130.18 yen, breaking a two-day rally.
- Rupee closes at 81.70 against dollar amid unabated foreign fund outflow .On Monday, the rupee had declined by 25 paise to close at 81.42 against the US dollar.

## Technical Snapshot



Name	Previous Close	Reversal	Support 2	Support 1	Pivot Point	Resistance 1	Resistance 2	Trend
NIFTY-NEAR MONTH	18118.90	18036.00	18027.40	18073.15	18145.80	18191.55	18264.20	BULL
BANKNIFTY-NEAR MONTH	42745.20	42335.35	42405.20	42575.20	42823.60	42993.59	43242.00	BULL
NIFTY MIDCAP 150	11729.90	11714.05	11657.20	11693.55	11750.40	11786.75	11843.60	BULL
NIFTY SMLCAP 250	9294.45	9424.35	9230.78	9262.62	9315.53	9347.37	9400.28	BEAR

### Key Highlights:

**The Nifty Maintains Higher High, Higher Low.....**

**NIFTY SPOT: 18118.3 (0%)**

**TRADING ZONE:**

Resistance: 18201 (Day High) / 18300 (Key Resistance).  
 Support: 18000 (Psychological Support) / 17900 (Key Support).

**BROADER MARKET: UNDERPERFORMED**

MIDCAP 150: 11729.9 (-0.35%), SMALLCAP 250: 9294.45 (-0.4%)

**VIEW: Bullish till above 18000 (Psychological Support)**

**BANKNIFTY SPOT: 42733.45 (-0.21%)**

**TRADING ZONE:**

Resistance: 43000 (Key Resistance) / 43200 (Key Resistance)  
 Support: : 42600 (20 Days SMA) / 42200 (Key Support)

**VIEW: Bullish till above 42200 (Key Support)**

### Stocks to Watch:

TATAMOTORS	INDOCO
HCLTECH	TATACOMM
MARUTI	MAHABANK
SONATSOFTW	BALRAMCHIN
GICRE	SUNTV

### Sector view:

Bullish Sectors	Bearish Sectors
IT AUTO	PHARMA PSU BANK

### Stock view for the day:

Stock	View	Duration	CMP	Support	Resistance
BALRAMCHIN	BULLISH	INTRADAY	373	370	379
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	740.50	19253	-209.3	-1.08
2	5-Dec-22	BUY	RADICO	PORTFOLIO	1134.15	15	17012.25	1041.75	15626.25	-1386	-8.15
3	5-Dec-22	BUY	IDFC	PORTFOLIO	83.8	240	20112	87	20880	768	3.82
4	5-Dec-22	BUY	SIYSIL	PORTFOLIO	546.05	37	20203.85	571.4	21141.8	937.95	4.64
5	5-Dec-22	BUY	BSOFT	PORTFOLIO	331.55	61	20224.55	302.7	18464.7	-1759.85	-8.70
				<b>TOTALS</b>			<b>97015</b>		<b>95366</b>	<b>-1649</b>	<b>-1.70</b>
	5-Dec-22	BUY	NIFTY	PORTFOLIO	18696.1	1	18696.1	18118.55	18118.5508	-577.5492	-3.09
1	2-Jan-23	BUY	MAHINDCIE	PORTFOLIO	344.1	58	19957.8	362.50	21025	1067.2	5.35
2	2-Jan-23	BUY	TITAN	PORTFOLIO	2597.5	7	18182.5	2364.7	16552.9	-1629.6	-8.96
3	2-Jan-23	BUY	RECLTD	PORTFOLIO	116.5	171	19921.5	124.35	21263.85	1342.35	6.74
4	2-Jan-23	BUY	KIMS	PORTFOLIO	1547.3	12	18567.6	1435.75	17229	-1338.6	-7.21
5	2-Jan-23	BUY	CANBK	PORTFOLIO	333.3	59	19664.7	323.05	19059.95	-604.75	-3.08
				<b>TOTALS</b>			<b>96294</b>		<b>95131</b>	<b>-1163</b>	<b>-1.21</b>
	2-Jan-23	BUY	NIFTY	PORTFOLIO	18105.3	1	18105.3	18118.55	18118.5508	13.2508	0.07

**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	-

## Equity Technical Recommendation:

Sr. No.	Date	Action	Company	Product *	Reco. Price	Target 01	Target 02	Stop Loss	Remarks
1	28-Dec-22	BUY	KIRLFER	STD	365	450	500	310	Open
2	29-Dec-22	Buy	SBIN	STD	606	700	725	565	Open
3	3-Jan-23	BUY	ABCAPITAL	STD	157	190	220	142	Open
4	20-Jan-23	BUY	JSL	5 DAY	258	280	295	245	Open
5	23-Jan-23	BUY	M&M	5 DAY	1337.15	1380	1400	1305	Open
6	24-Jan-23	BUY	NIPPON ITBEES	STD	31.65	35	40	29	Open

### 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	2,415.2	2,502.0	9%	-3.5%	Open
2	19-May-22	ICICI Bank Ltd	Banks	870.8	695.0	9%	25.3%	Open
3	19-May-22	Bharti Airtel Ltd	Telecom	775.5	683.0	6%	13.5%	Open
4	19-May-22	ITC Ltd	FMCG	339.0	275.0	5%	23.3%	Open
5	19-May-22	Larsen & Toubro Ltd	Construction	2,207.1	1,547.0	7%	42.7%	Open
6	19-May-22	Divis Laboratorie Ltd	Healthcare	3,355.3	4,264.0	5%	-21.3%	Open
7	19-May-22	Mahindra & Mahindra Ltd	Automobile	1,323.5	903.0	7%	46.6%	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	2,817.5	2,527.0	7%	11.5%	Open
10	19-May-22	IGL Ltd	Gas Distribution	423.9	374.0	5%	13.3%	Open
11	19-May-22	HG Infra Engineering Ltd	Construction	668.7	541.0	5%	23.6%	Open
<b>Returns as on 24-Jan-2023</b>							<b>#N/A</b>	

**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	1,695.3	1,405.6	9%	20.6%	Open
2	11-Jul-22	ICICI Bank Ltd	Banks	870.8	769.5	9%	13.2%	Open
3	11-Jul-22	UPL Ltd	Chemicals	745.4	690.7	6%	7.9%	Open
4	11-Jul-22	ITC Ltd	FMCG	339.0	295.0	5%	14.9%	Open
5	11-Jul-22	Tech Mahindra Ltd	IT	1,070.9	1,007.5	7%	6.3%	Open
6	11-Jul-22	Bharti Airtel Ltd	Telecom	775.5	660.3	5%	17.4%	Open
7	11-Jul-22	Maruti Suzuki India Ltd	Automobile	8,698.6	8,504.6	7%	2.3%	Open
8	11-Jul-22	Larsen & Toubro Ltd	Construction	2,207.1	1,662.7	5%	32.7%	Open
9	11-Jul-22	Reliance Industries Ltd	Oil & Gas	2,415.2	2,423.2	7%	-0.3%	Open
10	11-Jul-22	Cipla Ltd	Healthcare	1,061.5	946.5	5%	12.2%	Open
11	11-Jul-22	Ultratech Cement Ltd	Construction Materials	6,815.6	5,848.8	5%	16.5%	Open
12	11-Jul-22	Hindustan Unilver Ltd	FMCG	2,598.4	2,490.3	6%	4.3%	Open
13	11-Jul-22	Jubilant Foodworks Ltd	Consumer Services	503.2	581.6	4%	-13.5%	Open
14	11-Jul-22	Polycab India Ltd	Capital Goods	2,817.5	2,246.5	5%	25.4%	Open
15	11-Jul-22	Alkem Laboratories Ltd	Healthcare	3,009.1	3,170.2	5%	-5.1%	Open
16	11-Jul-22	HG Infra Engineering Ltd	Construction	668.7	538.7	3%	24.1%	Open
17	11-Jul-22	PSP Projects Ltd	Construction	703.0	614.4	2%	14.4%	Open
18	11-Jul-22	Borosil Ltd	Consumer Durables	355.4	325.3	3%	9.3%	Open
19	11-Jul-22	Acrysil Ltd	Consumer Durables	461.8	610.1	2%	-24.3%	Open
<b>Returns as on 24-Jan-2023</b>							<b>10.33%</b>	

## 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	1,695.3	1,405.6	4%	20.6%	Open
2	11-Jul-22	ICICI Bank Ltd	Banks	870.8	769.5	4%	13.2%	Open
3	11-Jul-22	Tech Mahindra Ltd	IT	1,070.9	1,007.5	4%	6.3%	Open
4	11-Jul-22	Infosys Ltd	IT	1,552.4	1,472.8	4%	5.4%	Open
5	11-Jul-22	Reliance Industries Ltd	Oil & Gas	2,415.2	2,423.2	5%	-0.3%	Open
6	11-Jul-22	Jubilant Foodworks Ltd	Consumer Services	503.2	581.6	4%	-13.5%	Open
7	11-Jul-22	Polycab India Ltd	Capital Goods	2,817.5	2,246.5	8%	25.4%	Open
8	11-Jul-22	Astral Poly Technik Ltd	Capital Goods	2,010.8	1,715.3	7%	17.2%	Open
9	11-Jul-22	L&T Technology Ltd	IT	3,430.1	3,117.3	4%	10.0%	Open
10	11-Jul-22	Hindustan Aeronautics Ltd	Capital Goods	2,542.5	1,745.4	4%	45.7%	Open
11	11-Jul-22	AIA Engineering Ltd	Capital Goods	2,464.2	2,305.1	3%	6.9%	Open
12	11-Jul-22	Balkrishna Industries Ltd	Automobile	2,247.6	2,280.1	4%	-1.4%	Open
13	11-Jul-22	M&M Financial Services Ltd	Financials	234.2	201.2	4%	16.4%	Open
14	11-Jul-22	Ashok Leyland Ltd	Capital Goods	147.1	145.3	4%	1.2%	Open
15	11-Jul-22	HG Infra Engineering Ltd	Construction	668.7	538.7	9%	24.1%	Open
16	11-Jul-22	PSP Projects Ltd	Construction	703.0	614.4	8%	14.4%	Open
17	11-Jul-22	Acrysil Ltd	Consumer Durables	461.8	610.1	7%	-24.3%	Open
18	11-Jul-22	Borosil Ltd	Consumer Durables	355.4	325.3	8%	9.3%	Open
19	11-Jul-22	Prince Pipes & Fittings Ltd	Capital Goods	599.9	588.8	5%	1.9%	Open
<b>Returns as on 24-Jan-2023</b>							<b>10.05%</b>	

### Sales Note

Sr. No	Date	Company	Sector	CMP	Reco. Price	Target	Return since Inception	Remarks
1	21-Apr-22	PSP Projects Ltd	Infrastructure	703	570	788	23.3%	Open
2	21-Jun-22	Tech Mahindra Ltd	IT	1,071	994	1,187	7.7%	Open
<b>Average Returns as on 24-Jan-2023</b>							<b>15.5%</b>	

### Initiating Coverage

Sr. No	Date	Company	Sector	CMP	Reco. Price	Target	Return since Inception	Remarks
1	08-Apr-22	HG Infra Engineering Ltd	Infrastructure	669	630	898	6.1%	Open
2	07-Sep-22	Borosil Ltd	Consumer Du.	355	348	463	2.1%	Open
<b>Average Returns as on 24-Jan-2023</b>							<b>6.1%</b>	

### \*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	81.478	0.14	0.17
EUR/INR	88.55	0.14	0.16
GBP/INR	100.829	(0.31)	(0.30)
JPY/INR	62.36	0.31	0.50

Particulars	Latest	Previous	Chg (bps)
5 Year GOI Bond	7.15	7.16	(0.01)
10 Year GOI Bond	7.35	7.35	-
15 Year GOI Bond	7.40	7.40	-
Call Money (WAR)	6.46	6.44	0.02
CBLO (WAR)	6.48	6.43	0.05
US 10 Year	3.52	3.48	0.04
Crude Oil (in \$/bl)	88.19	87.63	0.56
Inflation (Monthly CPI)	5.72	5.88	(0.16)

## Highly Traded Govt. Bonds (Top 5)

Security	Volume	High	Low	LTP
7.26% GS 2032	12065	99.48	99.2950	99.4125
7.38% GS 2027	3075	100.8675	100.76	100.84
7.10% GS 2029	1280	99.13	99.0225	99.10
7.41% GS 2036	1275	100.1650	100.02	100.10
7.59% GS 2029	480	101.55	101.5250	101.55

## Government Security Market:

- The Inter-bank call money rate traded in the range of 4.55%- 6.55% on Tuesday ended at 5.50%.
- The 10 year benchmark (7.26% GS 2032) closed at 7.3453% on Tuesday Vs. 7.3515% on Monday .

## Global Debt Market:

U.S. Treasury yields declined slightly on Tuesday as investors awaited economic data releases and earnings reports that could provide hints about the state of the U.S. economy. As of 4:30 a.m. ET, the yield on the benchmark 10-year Treasury was down by around two basis points to 3.5023%. The 2-year Treasury yield was last trading at around 4.2251% after falling by more than one basis point. Yields and prices have an inverted relationship and one basis point is equivalent to 0.01%. Investors looked to economic data and earnings releases slated for this week for hints about how the U.S. economy is faring as pressures from high inflation and elevated interest rates continue. S&P Global's flash purchasing managers' index report, which indicates whether economic activity in the manufacturing and services sectors is slowing or contracting, is expected on Tuesday. Further data points, including the personal consumption expenditure price index which is one of the Fed's favored inflation gauges, are due later in the week.

### 10 Year Benchmark Technical View:

The 10 year Benchmark (7.26% GS 2032) yield likely to move in the range of 7.33% to 7.35% level on Wednesday

## Tax free Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
IIFCL	8.91	5.12	1,292.00	3854	22-01-34
NHAI	7.6	5.24	1,195.00	3371	11-Jan-31
NABARD	7.64	5.16	1,204.90	1660	23-Mar-31
IRFC	8.88	4.92	1,260.00	1300	26-Mar-29
HUDCO	7.69	5.15	1,154.00	1106	15-03-31

## Taxable Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
NTPC	8.49	7.4	13.57	49927	25-Mar-25
TCFSL	8.9	8	1,033.16	4630	27-Sep-23
BRITANNIA	5.5	8.3	29.01	4206	03-06-24
INDIGRID	8.2	8.22	1,057.00	3384	06-May-31
L&TFINANCE	8.65	7.68	1,039.00	1874	23-Dec-26

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