

Indian Market Outlook - 17 February 2022

Indian shares ended a choppy session slightly lower on Wednesday amid easing Russia-Ukraine tensions and U.S. rate-hike bets.

The S&P BSE Sensex, fell 145.37 points or 0.25% at 57,996.68. The Nifty 50 index slipped 30.25 points or 0.17% at 17,322.20.

In the broader market, the S&P BSE Mid-Cap index shed 0.03% while the S&P BSE Small-Cap index rose 0.42%.

The Nifty 50 settled down 30.25 points, or 0.17 percent, at 17,322.20 after a stellar rally in the previous session.

Nifty PSU Bank index closed down 1.17% at 2864.5 today. The index has added 3.00% over last one month.

The Nifty Bank index fell 0.57% to 37,953.80. The index jumped 3.42% in the previous trading session. In other indices, Nifty Realty index increased 1.13% and Nifty Media index is down 0.60% on the day.

Tech Mahindra lost 0.08%. The IT major said that its wholly owned subsidiary Tech Mahindra (Singapore) has approved the proposal to acquire 80% equity shares in Geomatic.AI for a cash consideration of 6 million Australian dollars (AUD).

As Russia moved to ease Ukraine tensions, the United States and its allies said they needed evidence of the troop movements and that the threat of a Russian invasion still loomed.

The Reserve Bank Of India (RBI) has reported that currency in circulation gained by 0.70% on the week to stand at Rs 30.73 lakh crore as on February 11, 2022. In the current fiscal, the currency in circulation has gone up by 7.7% so far while the reserve money has gained by 6.1%.

The Reserve Bank of India today released the February 2022 issue of its monthly Bulletin. The central bank noted that domestic macroeconomic conditions are striking a path that is diverging from global developments. In India, the recovery in economic activity is gaining strength and traction as it emerges from the third wave. Both manufacturing and services remain in expansion with optimism on demand parameters and uptick in consumer and business confidence. Even as monetary policy remains accommodative, global spillovers have led to a tightening of financial conditions.

In the foreign exchange market, the rupee edged higher against the dollar. The partially convertible rupee was hovering at 75.07, compared with its close of 75.32 during the previous trading session.

Top Gainers

Company	Last Price	Change%
DIVISLAB	4,458.00	3.06
ONGC	168.50	2.65
ADANI PORTS	737.25	2.31
IOC	121.30	2.15
HDFCLIFE	584.00	1.81

Top Losers

Company	Last Price	Change%
SBIN	515.00	-1.87
ICICIBANK	762.60	-1.73
NTPC	133.10	-1.66
TATASTEEL	1,187.95	-1.64
ULTRACEMCO	7,180.70	-1.50

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