

# Indian Market Outlook - 18 February 2022

The benchmark indices ended with small cuts on Thursday, amid mixed global cues. Trading was volatile on account of the weekly index expiry on the NSE.

The Nifty managed to close above 17,300 level after hitting the day's low of 17,235.85 in morning trade. Banks' shares were under pressure. On the other hand, oil & gas stocks bucked the negative market trend.

The S&P BSE Sensex, fell 104.67 points or 0.18% at 57,892.01. The Nifty 50 index slipped 17.60 points or 0.1% at 17,304.60.

In the broader market, the S&P BSE Mid-Cap index shed 0.22% while the S&P BSE Small-Cap index lost 0.67%. Both the indices underperformed the Sensex.

The market breadth was weak. On the BSE, 1,303 shares rose and 2,069 shares fell. A total of 101 shares were unchanged.

The Nifty Energy index has increased 35.00% over last year compared to the 13.78% spike in the benchmark Nifty 50 index. In other indices, the Nifty PSU Bank index has slid 1.19% and the Nifty Private Bank index has dropped 1.18% on the day.

The momentum of inflation is on the downward slope in India primarily because of statistical reasons. The base effect, which has resulted in higher inflation, especially in quarter three, and the same base effect will play in different ways in the coming months.

The Reserve Bank is fully aware of its commitment to inflation, keeping in mind the objective of growth.

The Second Advance Estimates of production of major crops for the year 2021-22 were released by the Ministry of Agriculture and Farmers Welfare and the country is estimated to record foodgrains production of 316.06 million tonnes. which is higher by 5.32 million tonnes than the production of foodgrains during 2020- 21. Further, the production during 2021-22 is higher by 25.35 million tonnes than the previous five years' (2016-17 to 2020-21) average production of foodgrains.

India added 30,757 new cases in the last 24 hours. The daily positivity rate stands at 2.61%. Weekly Positivity The rate at 3.04%. India's Active caseload currently stands at 3,32,918. Active cases stand at 0.78%. The recovery rate currently stands at 98.03% with 67,538 recoveries in the last 24 hours taking the total recoveries to 4,19,10,984. 75.55 cr tests were conducted so far; 11,79,705 tests were conducted in the last 24 hours. 174.24 crore vaccine doses have been administered so far under Nationwide Vaccination Drive.

## Top Gainers

Company	Last Price	Change%
TATACONSUM	720.00	2.71
HDFC	2,407.90	1.86
ONGC	171.35	1.66
RELIANCE	2,441.00	1.16
HDFCLIFE	590.70	0.74

## Top Losers

Company	Last Price	Change%
ICICIBANK	747.60	-2.15
AXISBANK	781.40	-1.96
ULTRACEMCO	7,039.90	-1.94
INDUSINDBK	955.30	-1.35
UPL	726.50	-1.26

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