

India Market Outlook - 13 January 2023

Indian shares ended slightly lower on Thursday, as investors remained on edge ahead of earnings reports from prominent IT companies and U.S. consumer price inflation data that could influence the Fed rate outlook.

The benchmark S&P BSE Sensex dropped 147.47 points, or 0.25 percent, to 59,958.03, extending losses for a third straight session.

Divi's Laboratories (down 3.01%), Reliance Industries (down 2.02%), Bharat Petroleum Corporation (BPCL) (down 1.96%), Axis Bank (down 1.55%) and Tata Motors (down 1.43%).

In the broader market, the S&P BSE Mid-Cap index slipped 0.24% while the S&P BSE Small-Cap index shed 0.02%. The market breadth was negative. On the BSE, 1,514 shares rose and 1,992 shares fell.

Among the sectoral indices on the NSE, the Nifty Media index (up 0.80%), the Nifty IT index (up 0.43%) and the Nifty Auto index (up 0.13%) outperformed the Nifty50 index. Meanwhile, the Nifty oil and gas index (down 1.02%), the Nifty Private Bank index (down 0.47%) and the Nifty Bank index (down 0.36%) underperformed the Nifty50 index.

State Bank of India (SBI) shed 0.26%, Hindustan Unilever (HUL) skid 0.19%, TVS Motor Company fell 0.95%, Container Corporation of India added 0.13%, Berger Paints India rose 0.11%, IIFL Wealth Management gained 2.22%, Stove Kraft slipped 4.57%.

India's consumer price inflation slowed slightly at the end of the year, the National Statistical Office said Thursday.

India's industrial production rebounded in November underpinned by broad based growth across all sectors, data from the statistics ministry revealed Thursday.

An expert panel of the central drug regulatory authority has recommended market authorisation for Serum Institute of India's Covid vaccine Covovax as a heterologous booster dose for adults who have been administered two doses of Covishield or Covaxin, the Press Trust of India reported on Thursday.

As per a senior government official, since 2019, the MSEs have cornered about 55% of the total orders placed on the public procurement platform - Government Electronic Market (GeM), which was launched in 2016 for online purchases of goods and services by all the central government ministries and departments.

In an Executive Committee meeting held by the National Mineral Exploration Trust and Ministry of Mines, projects of mineral exploration and enhancing institutional capabilities in exploration worth US\$ 18.7 million were approved.

In the foreign exchange market, the rupee edged higher against the dollar. The partially convertible rupee was hovering at 81.57, compared with its close of 81.6875 during the previous trading session.

Top Gainers

Company	Last Price	Change%
SBILIFE	1,316.00	1.91
ULTRACEMCO	7,155.00	1.89
HCLTECH	1,072.50	1.68
LT	2,160.50	1.65
DRREDDY	4,320.00	1.36

Top Losers

Company	Last Price	Change%
DIVISLAB	3,308.85	-3.01
RELIANCE	2,475.00	-2.02
BPCL	345.6	-1.96
AXISBANK	935	-1.55
TATAMOTORS	412.2	-1.43

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