

# Indian Market Outlook - 29 March 2023

Indian shares ended a volatile session on a subdued note Tuesday despite positive cues from global markets. Also, traders were concerned that a hike in transaction taxes on futures and options trade might severely dent stock trading activity in the country.

The benchmark S&P BSE Sensex gyrated between gains and losses before ending the session down 40.14 points, or 0.07 percent, to 57,613.72. The broader NSE Nifty index settled 34 points, or 0.2 percent, lower at 16,951.70.

Metal stocks traded higher, with Coal India and Hindalco rising 1.1 percent and 1.9 percent, respectively.

Adani Enterprises fell 1.9 percent after it acquired 49 percent stake in Quintillion Business Media Limited. Group firm Adani Ports gave up 2.5 percent.

Aditya Birla Capital gained 1 percent on news it would sell entire stake in its insurance broking business. HDFC rose 0.6 percent on fund raising reports.

NHPC dropped half a percent ahead of a board meet today to decide raising debt up to Rs 5,600 crore.

PNC Infratech soared 6 percent after it emerged as the lowest bidder for a highway project in Hybrid Annuity Mode with a cost of Rs 819 crore. Adani Enterprises and Adani Ports led losses to close 5-7 percent lower, while Tata Motors, Hero MotoCorp and Tech Mahindra fell 2-3 percent.

Indian goods and services exports have crossed the USD 750 bn-mark for the first time, news agency ANI reported. Union Commerce & Industry Minister Piyush Goyal as saying at an event on Tuesday.

In 2021-22, the country's goods and services exports touched an all-time high of USD 422 billion and USD 254 billion respectively, taking the total shipments to USD 676 billion.

Exports fell 8.82 per cent in February from a year ago, while imports dropped 8.21 percent — the biggest decline in more than two years.

Experts in the past few months have expressed concerns around slowing exports owing to recessionary worries and weak global demand.

Exports were down by 8.8 per cent at USD 33.88 billion in February 2023 compared to USD 37.15 billion in the same month last year.

Imports also declined for a third month on the trot in February at USD 51.31 billion, down by 8.21 per cent compared to USD 55.9 billion a year ago.

CII and the Indian industry has utmost faith in the reforms introduced by the government to improve the trading environment for inducing a rise in the overall Indian exports

United States Dollar equals 82.20 Indian Rupees.

## Top Gainers

Company	Last Price (Rs)	Change%
UPL	714.7	2.01
INDUSINDBK	1,033.00	1.99
DRREDDY	4,541.55	1.25
ICICIBANK	856.9	0.97
HDFCBANK	1,581.60	0.9

## Top Losers

Company	Last Price (Rs)	Change%
ADANIENT	1,602.95	-6.97
ADANIPORTS	596.5	-5.18
TECHM	1,073.90	-2.64
HEROMOTOCO	2,253.00	-2.41
TATAMOTORS	402.45	-2.33

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