

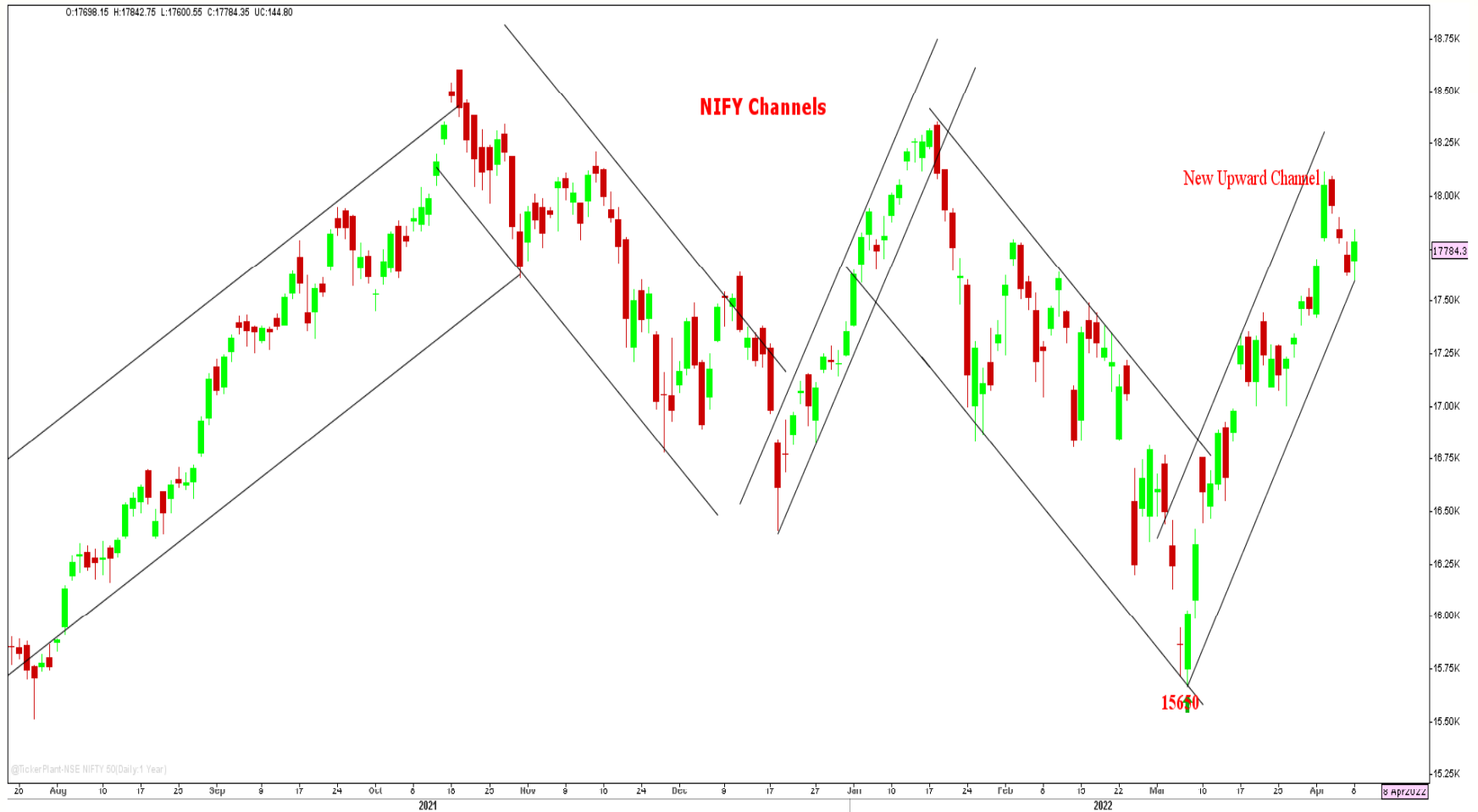


Current Market Scenario

09 April 2022

CAPSTOCKS

Nifty Channels



Fibonacci Retracement Lines



Support and Resistance



CAPSTOCKS

Strong Bounce Back in Markets



- Positive domestic macro data
- Domestic flows strong
- Mid and Small caps in limelight
- US Fed hikes rates

INDEX WATCH

INDEX	9, April	8, Mar	% Change
Nifty	17784	16,630	+ 6.9
Sensex	59447	55,550	+ 7.0
Nifty Midcap	31,229	28,218	+ 10.0
BSE Small Cap	29,765	27,141	+ 9.6

CAPSTOCKS

Equity Mutual Fund Flows



Net Equity Inflows

(Rs crore)



Buoyant Tax Collections

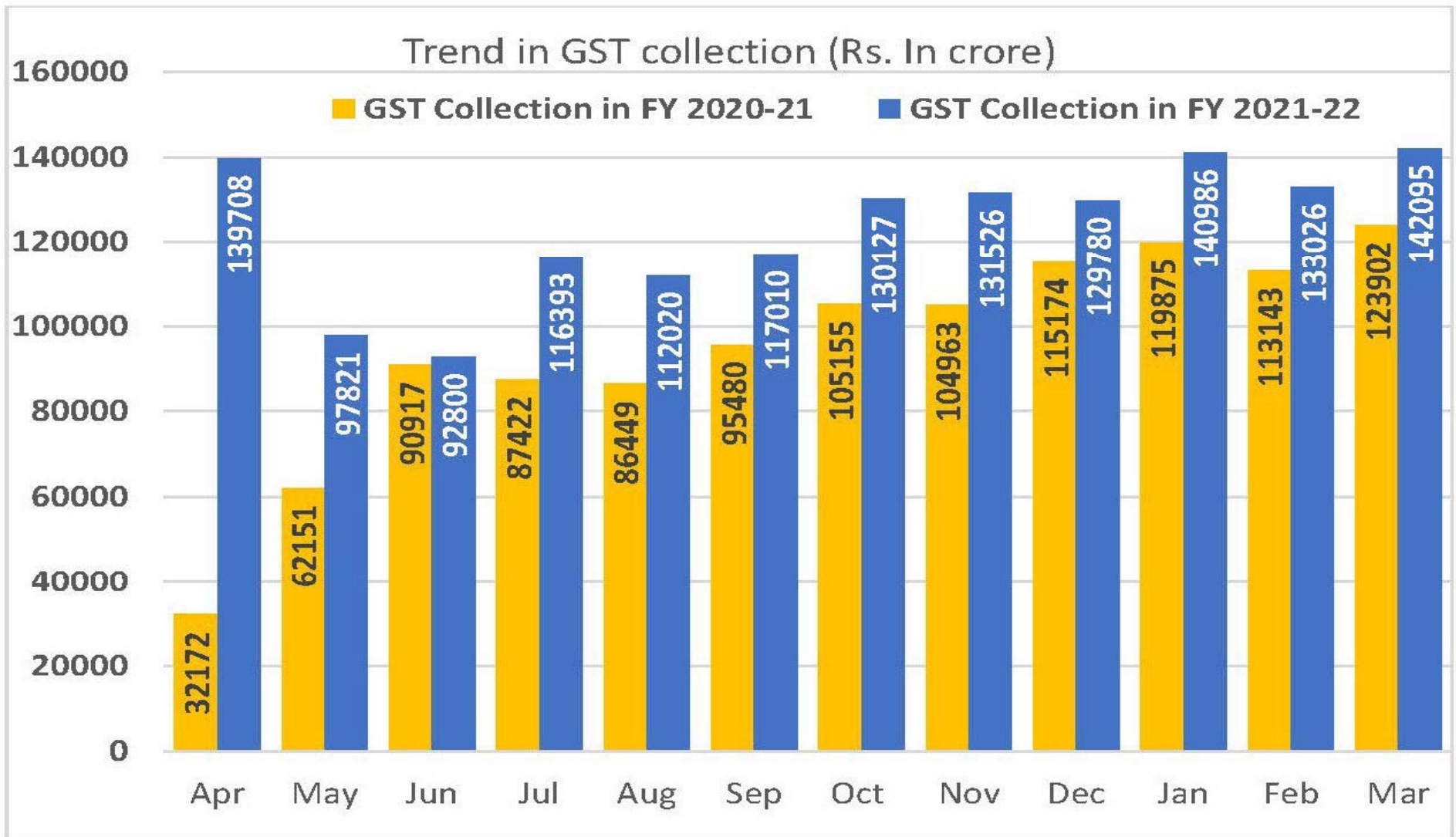


Trends in tax collection (₹ lakh crore)

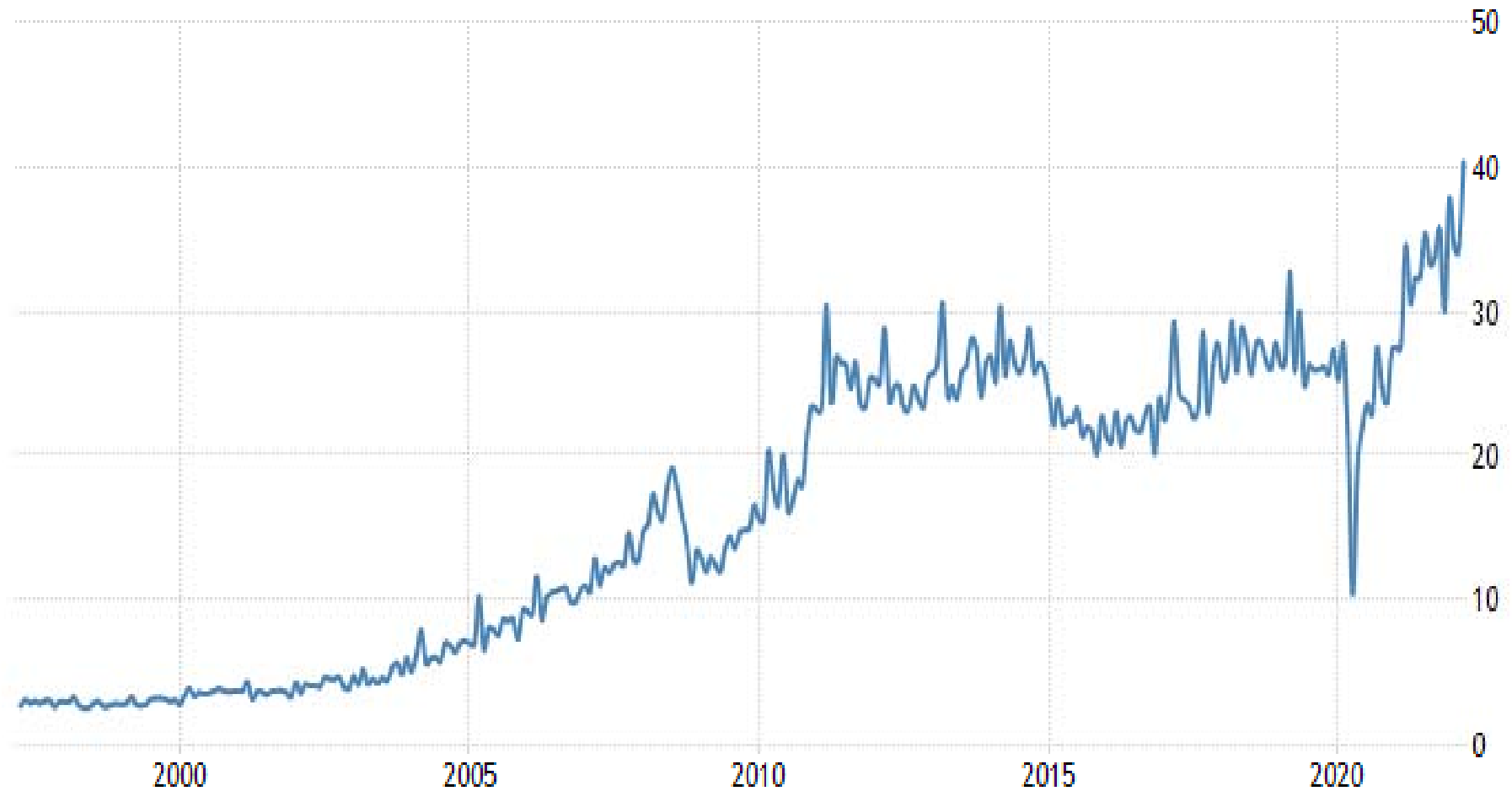
	2017-18	2018-19	2019-20	2020-21	2021-22	Growth (%)
Direct taxes	10.02	11.37	10.50	9.45	14.10	49
Total indirect taxes	9.12	9.37	9.54	10.77	12.90	20
Other taxes	0.05	0.06	0.07	0.05	0.07	-
Total gross tax	19.19	20.80	20.10	20.27	27.07	34

CAPSTOCKS

GST Collections – All Time High



March Exports – All Time High



Maruti Sales – Exports Doubles

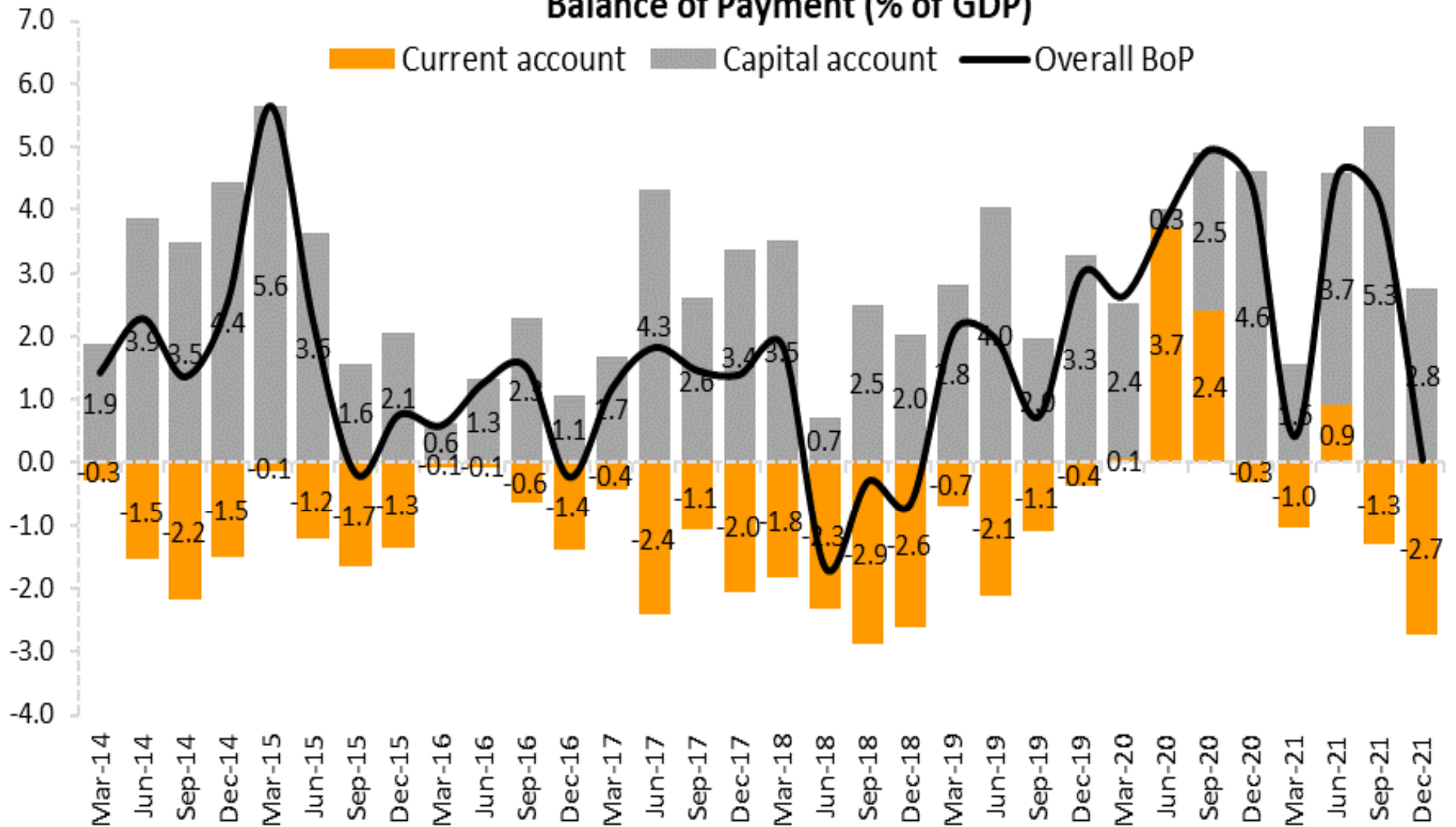


Category	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22
Total Domestic Sales (PV+LCV)	1,305,351	1,444,541	1,653,500	1,753,700	1,436,124	1,323,396	1,365,370
Sales to other OEM	-	-	-	-	25,002	38,326	48,907
Total Export Sales	123,897	124,062	126,074	108,749	102,171	96,139	238,376
Total Sales (Total Domestic + Export)	1,429,248	1,568,603	1,779,574	1,862,449	1,563,297	1,457,861	1,652,653

CAPSTOCKS



Balance of Payment (% of GDP)



Covid Restrictions Lifted



- Economic activities at pre covid level
- Tourism and Travels seeing hectic activity

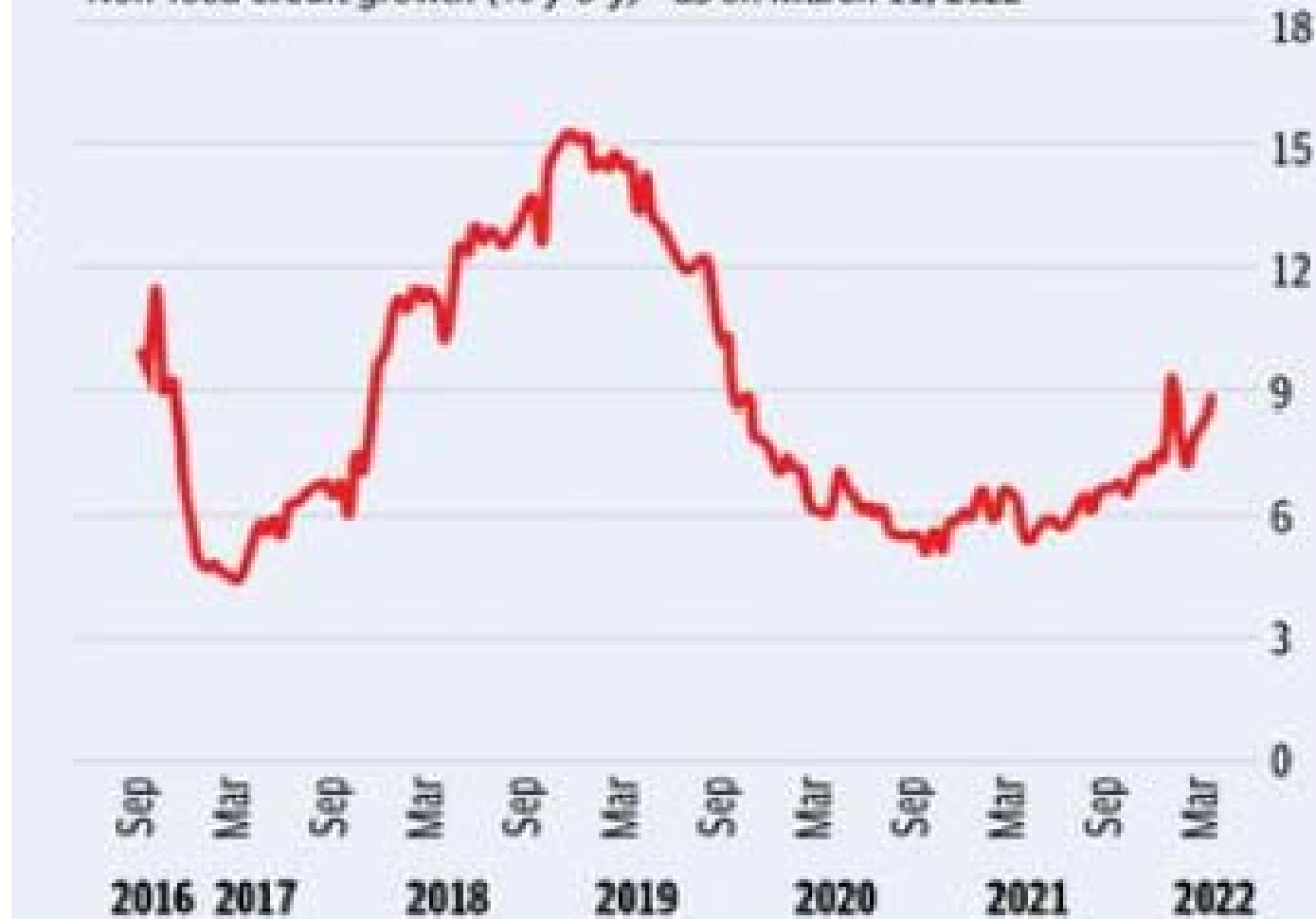
CAPSTOCKS

Bank Credit To Increase



Back to pre-pandemic levels

Non-food credit growth (% y-o-y) as on March 11, 2022



TOCKS

Watch Rupee Closely



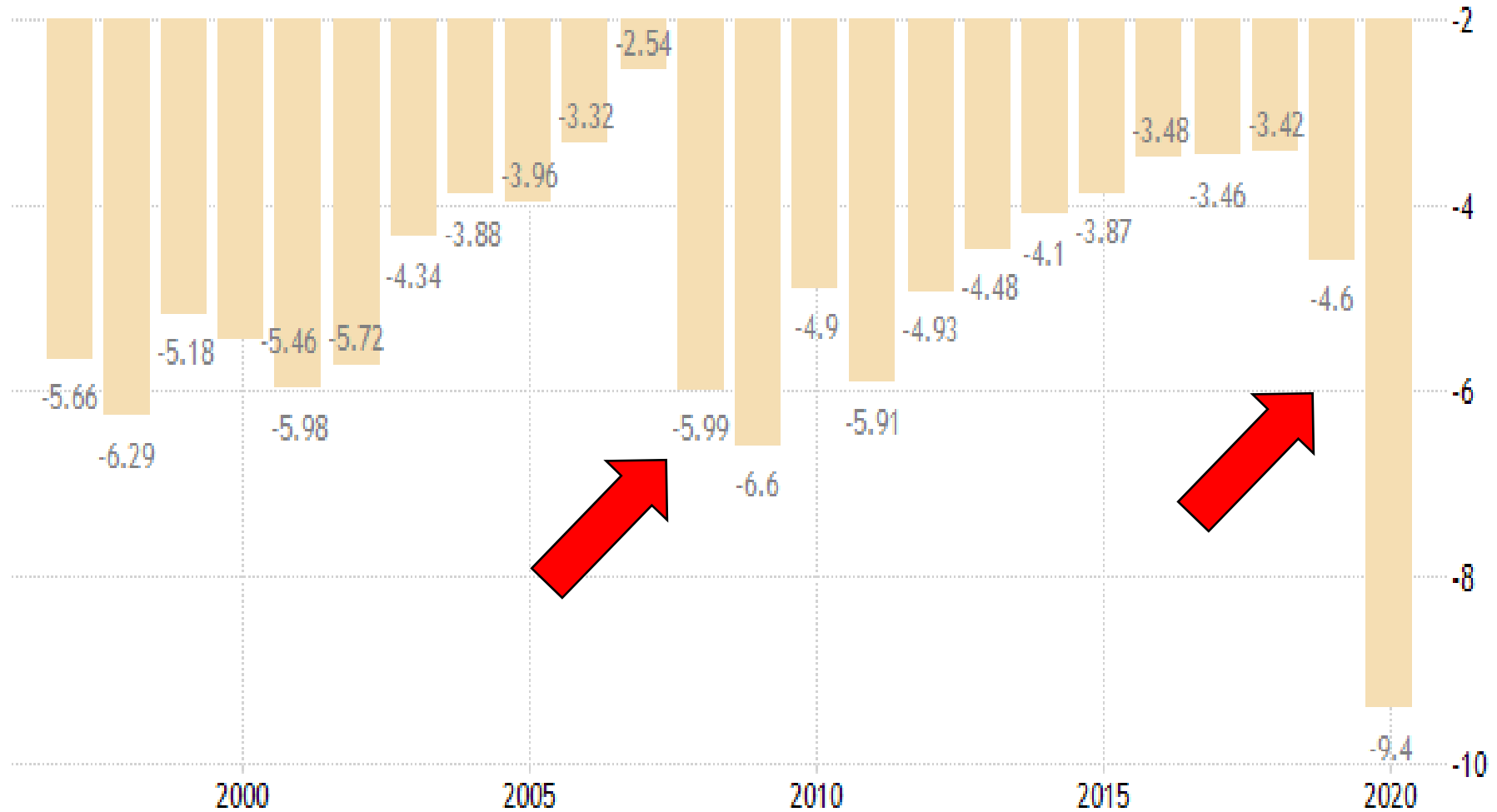
Rupee Vs Dollar



- 2012 was marked by high inflation, current account deficit and weak rupee
- Govt gave huge stimulus to economy between 2008 to 2011

CAPSTOCKS

India Fiscal Deficit



Crude Oil Remain At \$100



Q4 Earnings



- Banks and NBFC to post good results
- IT sector to see higher revenue but margin will be lower
- FMCG, Auto and Auto ancillary to see margin pressure
- Metals, Chemicals and Pharma will see mixed results

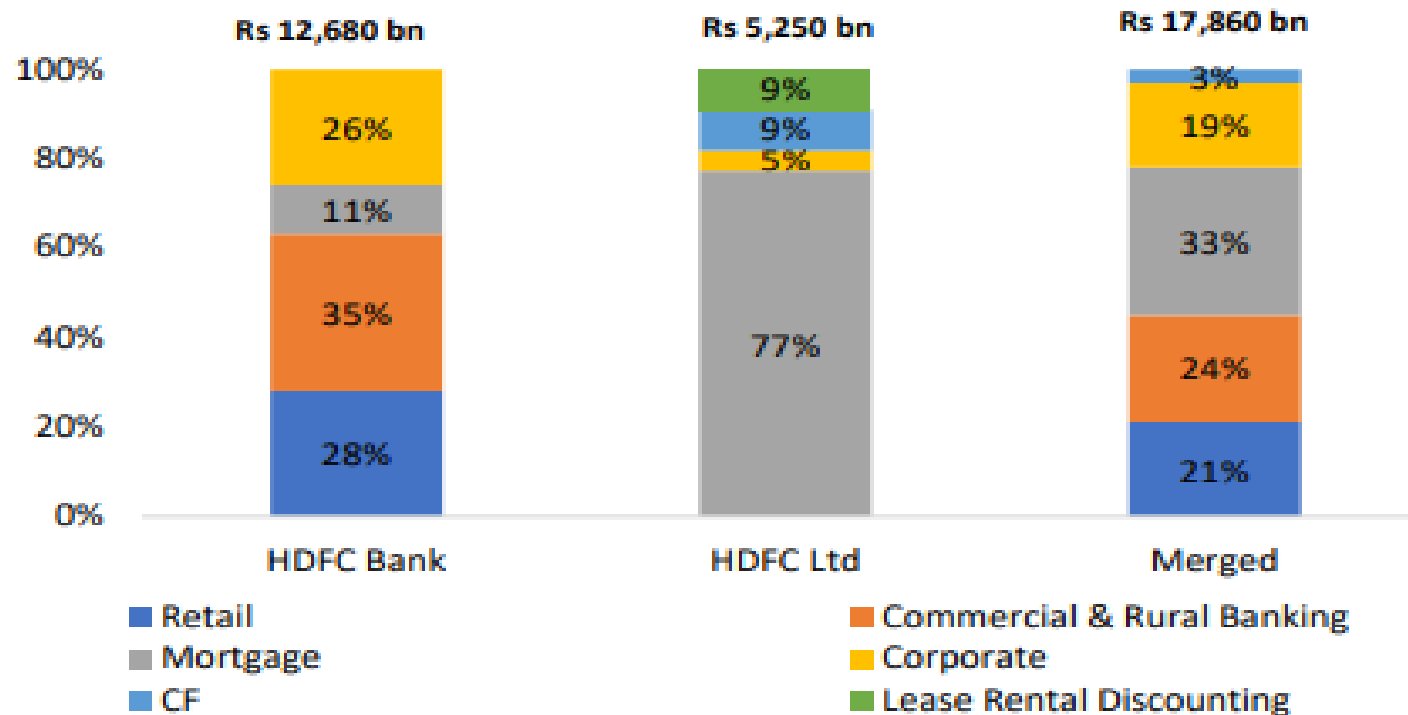
HDFC Mega Merger



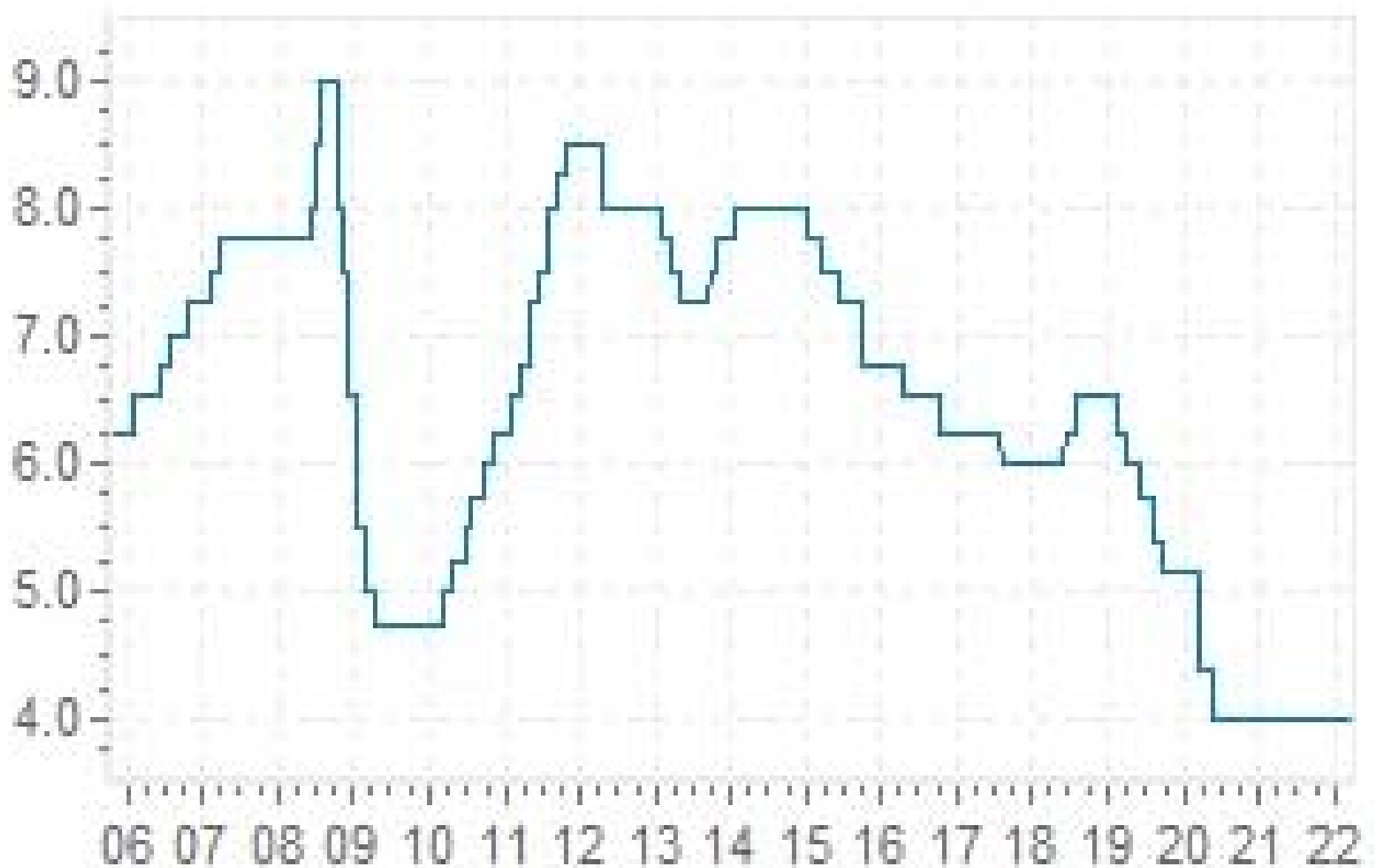
- HDFC to do reverse merger with HDFC Bank
- HDFC shareholders will get 42 shares of HDFC Bank for every 25 shares

Merged Entity – Key Matrix

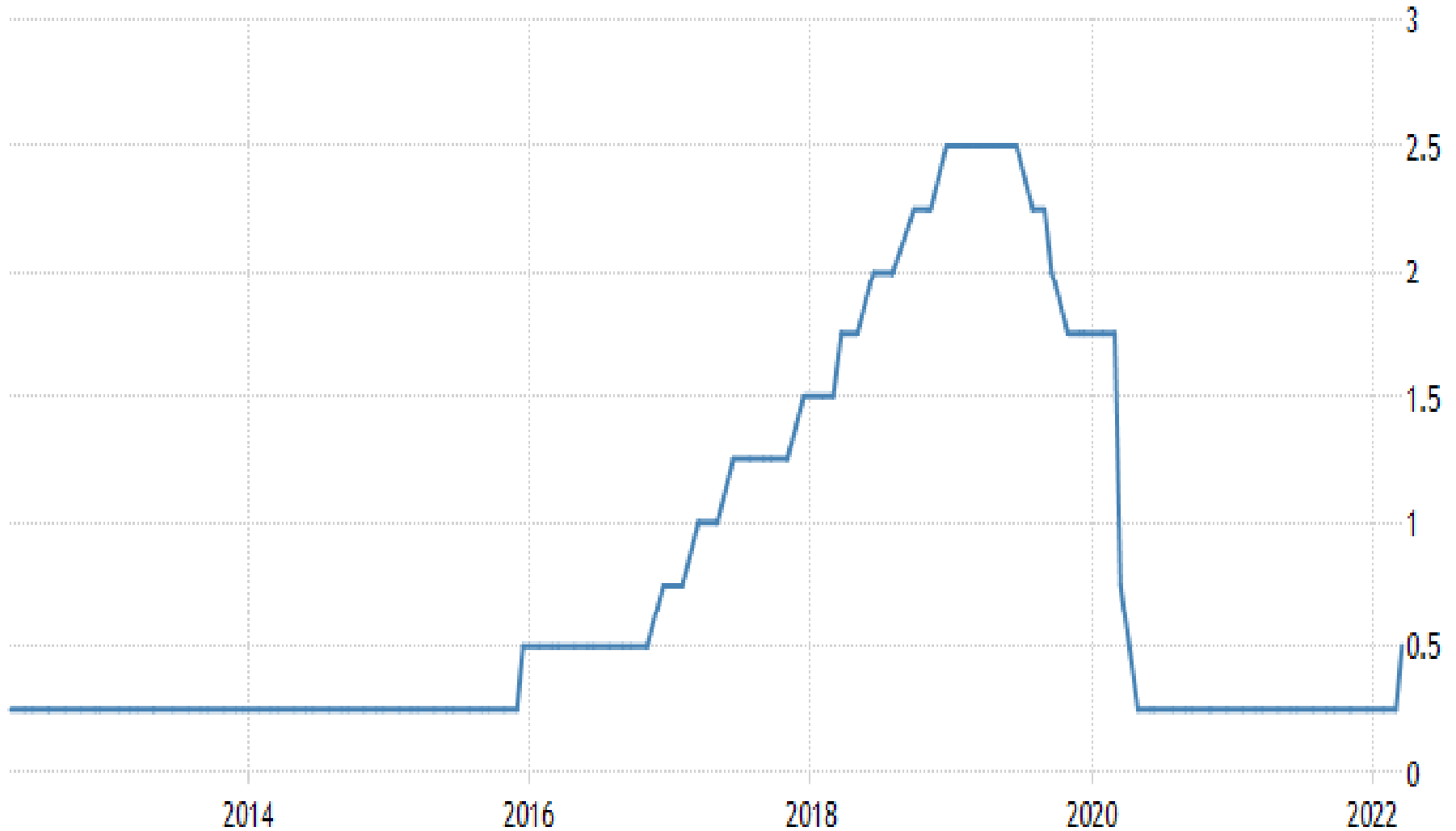
Loan book (Rs bn)



RBI Keeps Repo Rate Unchanged



US Fed Hikes Rate

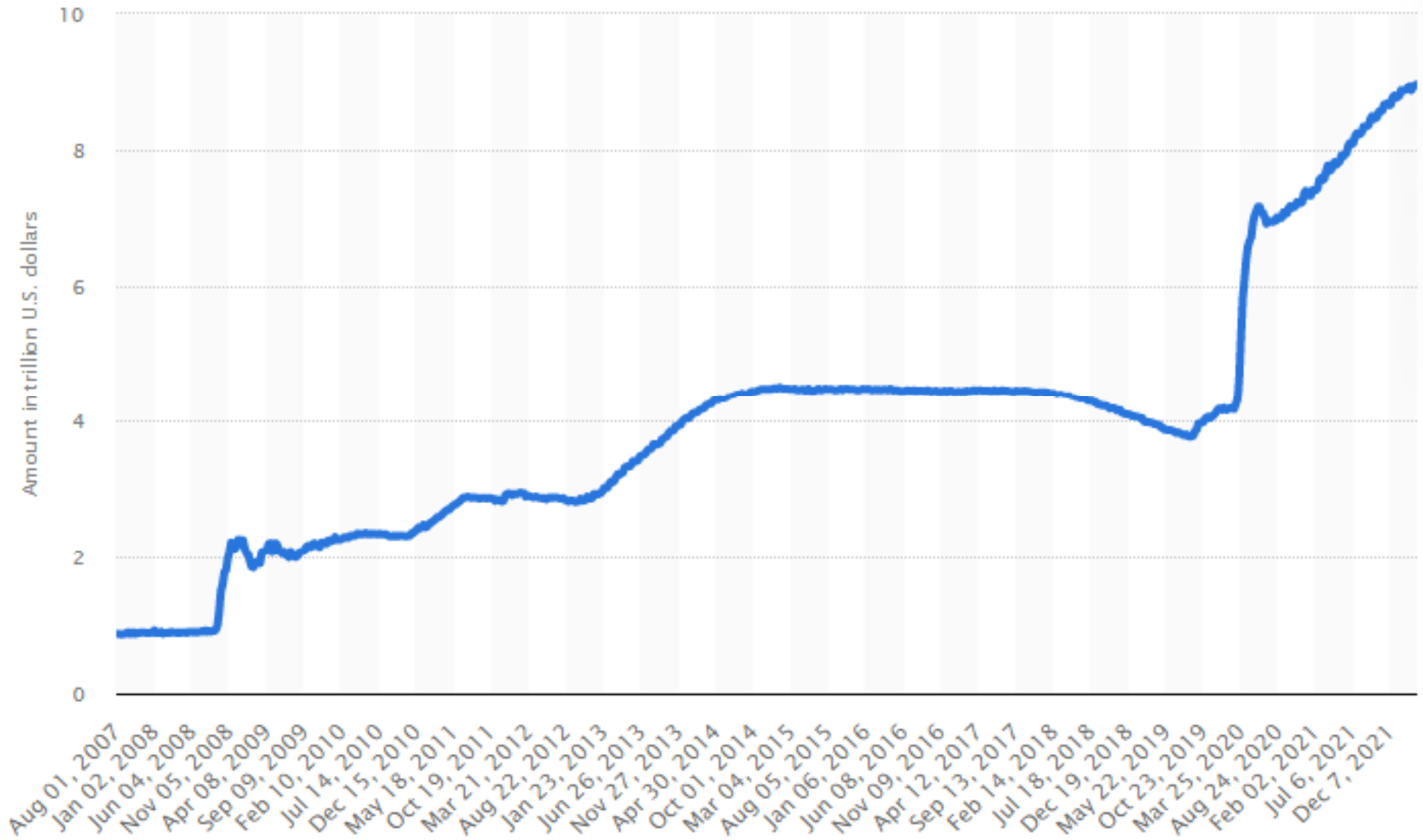


What Market Fears more than Rates?



- US Fed officials plan to shrink the balance sheet by \$95 Bn a month starting from May
- Tapering will end the ultra-easy monetary policy followed by US Fed
- Rich valuations of stocks may get derated due to Fed move

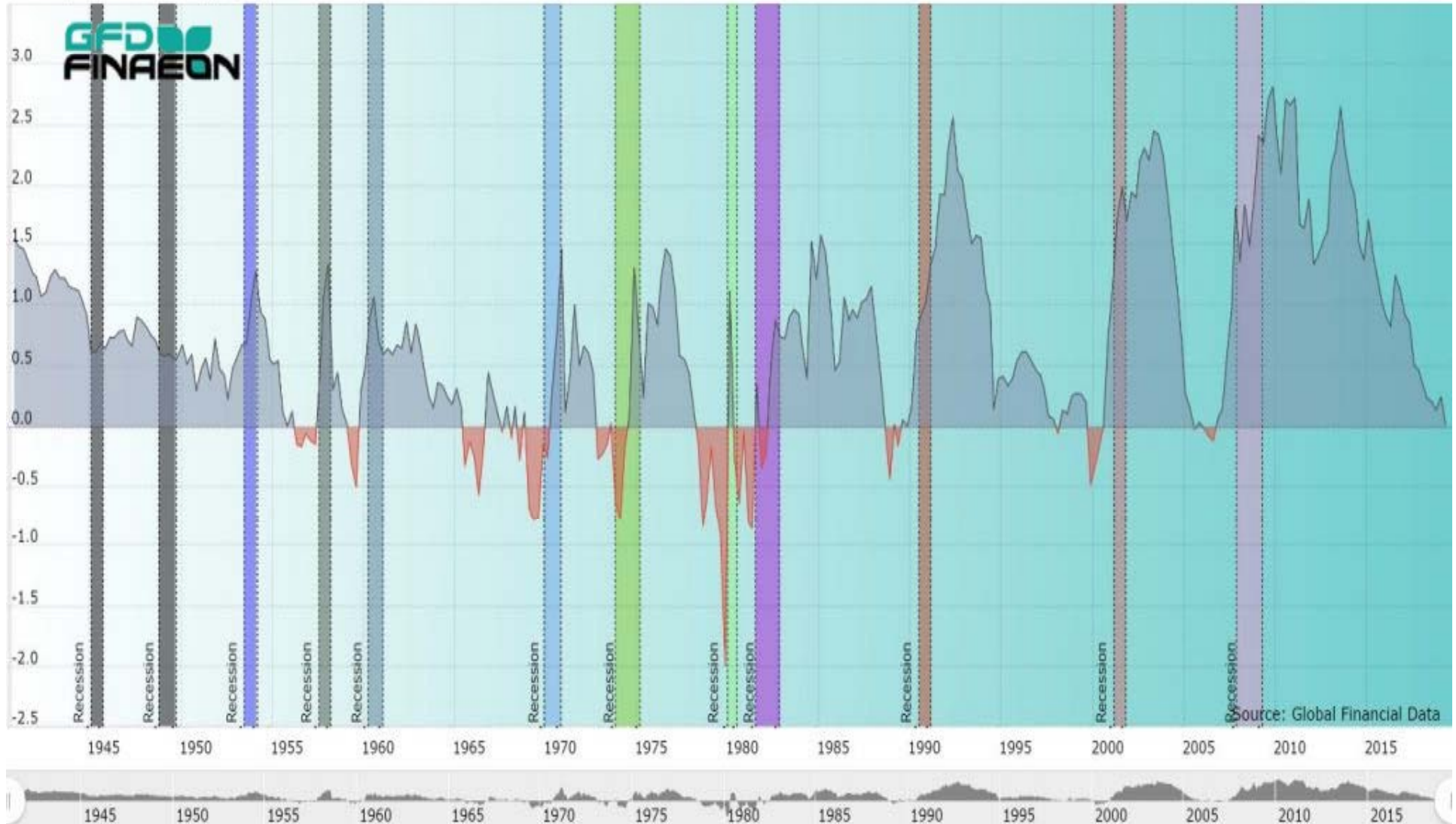
US Fed Balance Sheet



US Yield Inversion and Recession



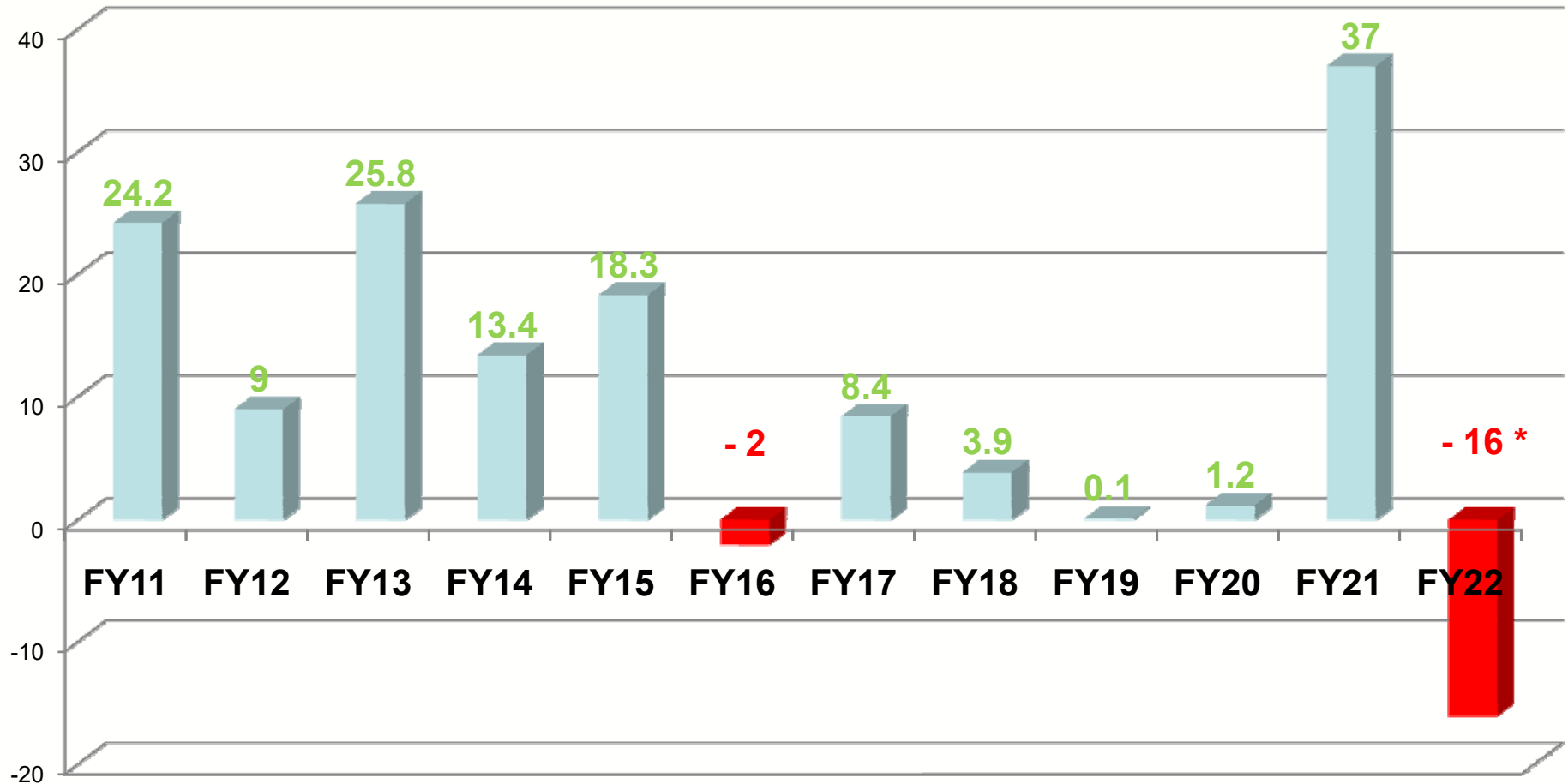
Price (Target Currency) ■ (IGUSA10D) IGUSA10D Subtracting IGUSA2D



FPI on Continuous Selling Mode



FPI Flows in US Bn \$



CAPSTOCKS

■ Mutual Funds (USD Bn)

■ FII Equity (USD Bn)



Conclusion



- Investment and trading opportunities available
- Keep Stop loss for trading positions
- Defence and Agri stocks to do well

CAPSTOCKS

Events To Watch



- LIC IPO
- Results

CAPSTOCKS



Thank You

CAPSTOCKS
