

NEPAL LIFE CAPITAL

WEEKLY

MARKET UPDATE

Week: (9/6/2024 to 14/6/2024)



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Market Movement

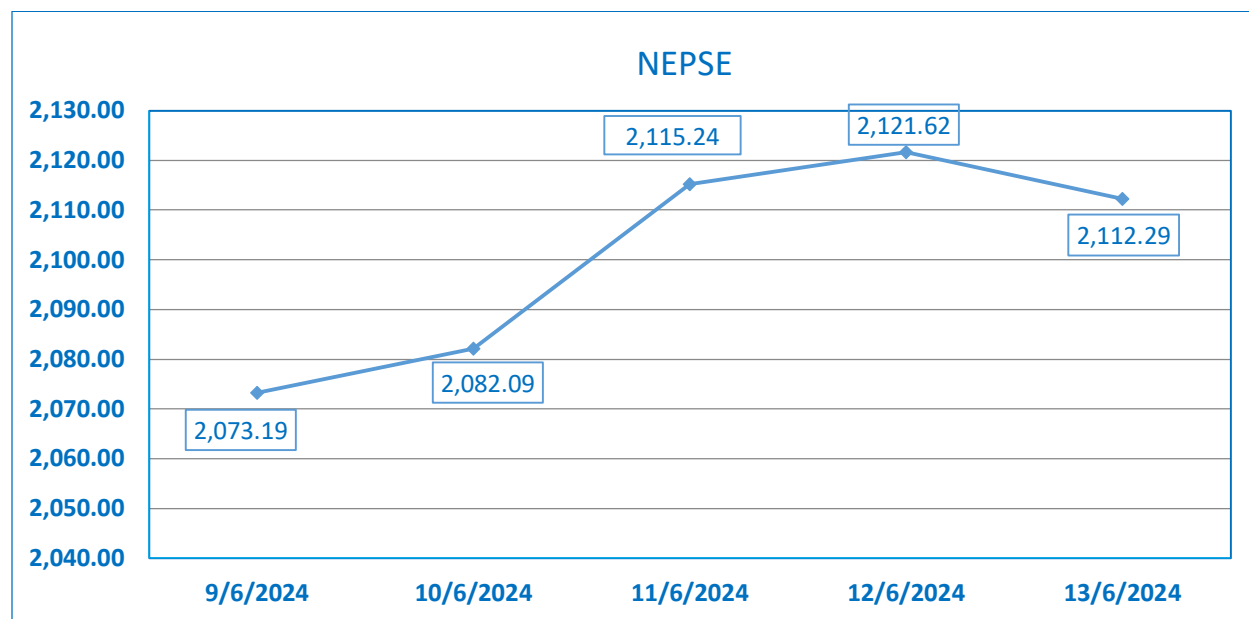


Figure 1 Market Movement for NEPSE index.

For the week of 9th June to 14th June, the NEPSE index closed at 2,112.29 (1.66%) higher than the last week, with the average turnover also increasing to 5.174 arba (37.49%) higher than the previous week.

Daily Turnover

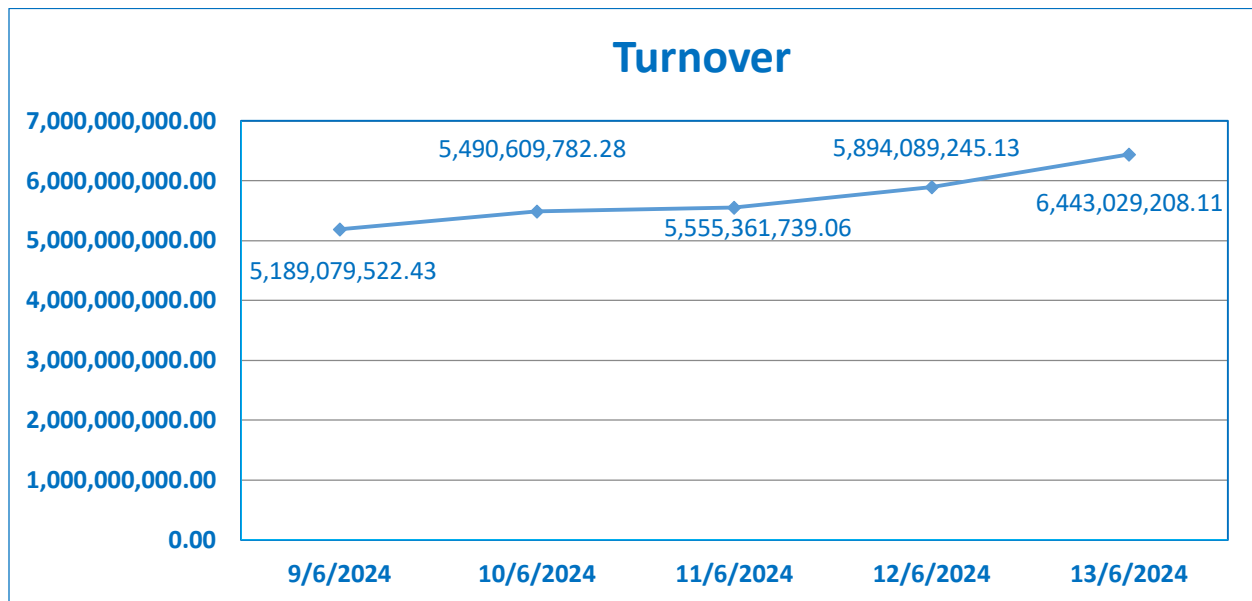


Figure 2 Turnover for NEPSE index.

Sub-Indices Performance

Indices	6th June	13th June	Return
Finance	2,158.22	2,280.56	5.67%
Hydropower	2,502.90	2,612.51	4.38%
Development Bank	4,037.55	4,143.69	2.63%
Hotels and Tourism	5301.91	5419.72	2.22%
Non-Life Insurance	10,568.12	10,745.94	1.68%
Investment	76.65	77.53	1.15%
Banking	1,109.45	1,121.93	1.12%
Life Insurance	10,117.92	10,229.86	1.11%
Microfinance	4,656.35	4,705.66	1.06%
Manufacturing & Processing	6,554.30	6,593.61	0.60%
Others	1627.81	1628.29	0.03%
Trading	3,034.98	2,947.34	-2.89%
Mutual Fund	19.62	18.96	-3.36%

This week:

Finance and Hydropower - sub indexes had the best return of 5.67%, 4.38%, respectively. While trading and mutual funds were at the bottom of the table with a negative return of -2.89% and -3.36%.

Daily Sector Movement

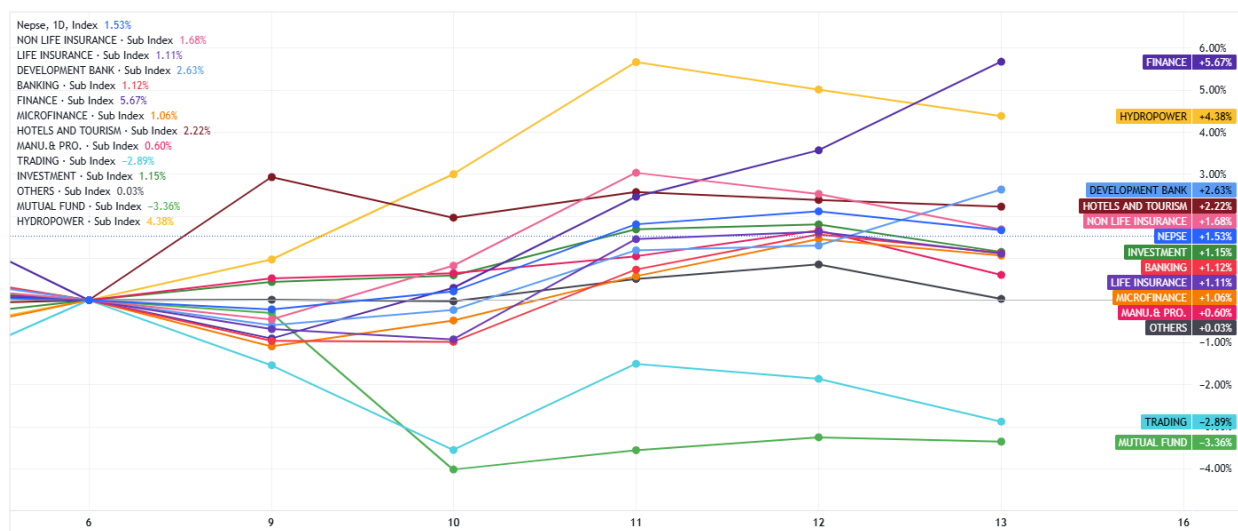


Figure 3 Daily sector movement relative to NEPSE index.

*Each dot represents the index closing point for each day of the week.

Investors Choice

In this section the stocks with the highest weekly trading volume have been showcased

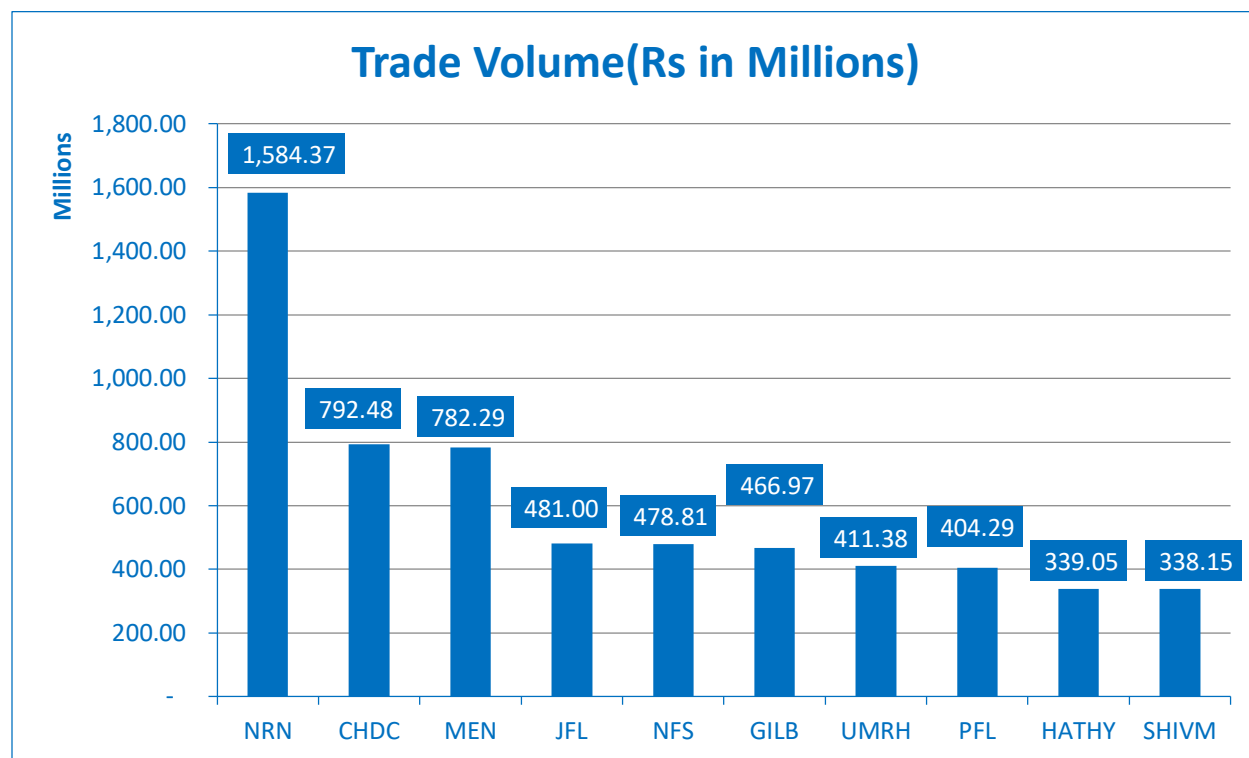
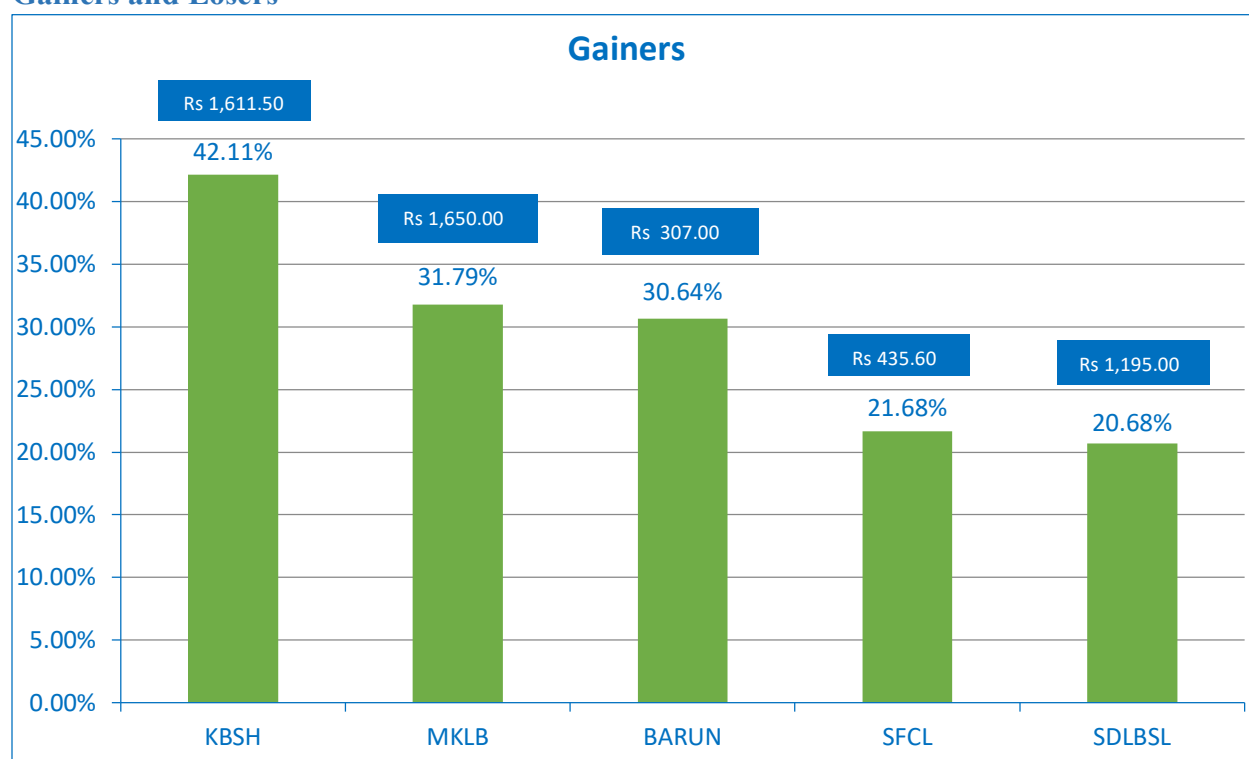


Figure 4 Top 10 Trade volume for the week.

Gainers and Losers



Top 5 Gainers and losers for the week



Technical Overview

We did get what we were expecting from the market, but if we are expecting the NEPSE to breach the 2200s resistance this is still not enough. Either way the market accompanied us with a larger bullish candle, but the closing is still not that strong. From an ideal bullish setup, we would want a good green candle with its closing at its high, breaching the resistance would add more value to it. However, what we had for this week is not bad either, we are still bullish on the index.

Hoping onto the indicators we do have a large volume this week. This adds up a larger value to the weekly candle which has a good bullish momentum in it. With the index rising above, the RSI has also confirmed a higher high, The DMI indicator is also indicating the present bullish momentum from the earlier weeks still active and rising in momentum. The MACD has also added strength towards the bullish momentum from this week's price movement.

For the upcoming weeks, we do not expect a huge fall to take place due to the short consolidation that has taken place right after the budget announcement. However, if the market just does not breach the resistance, a fall is inevitable.

Weekly analysis



Figure 5 Weekly Time Frame Candlestick Pattern

Daily analysis



On daily graph,

Once the index breached the minor resistance of 2090 in the mid-week, The momentum just continued, a stable larger volume supported the rise. The last two trading days do represent a selling pressure being in control for the index, but the selling was expected as people do prefer to cover their positions at the end of the week. As we recently breached the 2090 resistance, the market could test the same 2090 area, whether it acts as a support or not.

Here are some of the zones to watch to determine the direction of the market.

Support	Resistance
S1 – 2090	R1 – 2140-2150
S2 – 2040-2050	R2 – 2200
S3 – 2000	R3 – 2250

Major Rates and Ratios

Description	As on	Rate/Ratio
CD Ratio	June 10, 2024	80.20%
Weighted Average Interbank Interest Rate LCY	June 10, 2024	2.95%
Weighted Average 28 days T-bill rate	June 11, 2024	2.8376%
Weighted Average 91 days T-bill rate	June 11, 2024	2.9963 %
Weighted Average 182 days T-bill rate	June 11, 2024	3.0490 %
Weighted Average 364 days T-bill rate	June 4, 2024	3.2126%

Average FD Rate for the month of Jestha 2080	
Institutional	Individual
5.89%	7.07%

Upcoming Events

Date	Event
16/6/2024	Closing Day of auction of Kumari Bank Limited for 14,61,600 units promoter shares.
	SGM of Bhujung Hydropower Limited
	SGM of Solar Farm Limited.
17/6/2024	Closing Day of auction of Kumari Bank Limited for 45,57,912 units promoter shares.
	Book Closure Date for 9th AGM of Grameen Bikas Laghubitta Bittiya Sanstha Limited.
	SGM of Vishal Group Limited.
	SGM of Parbat Paiyu Khola Hydropower Company Limited.
	1st AGM of Budhigandaki Jalbidhyut Company Limited.
18/6/2024	Closing Day of auction of Kumari Bank Limited for 5,81,251 units promoter shares.
	Opening Day of auction of Best Finance Company Limited for 3,56,074.57 units promoter right shares.
	Book Closure Date for 23rd & 24th AGM of Nepal Life Insurance Company Limited.
19/6/2024	SGM of Online Securities Limited.
20/6/2024	1st AGM of United Mewa Khola Hydropower Limited.

	SGM of Mewa Developers Limited.
	4th AGM of Aviyan Laghubitta Bittiya Sanstha Limited.
21/6/2024	SGM of Global Equity Fund Limited.
	3rd AGM of Himalayan Securities Limited.
	AGM of Aadishakti Investment Company Limited.
22/6/2024	No event!

..... End.....

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