

CORPORATE AND ECONOMY NEWS

- Reliance Industries:** The company will merge its media business with the Walt Disney India unit to create a Rs 70,352 crore joint venture. The company holds a 16.34% direct stake and 46.82% through Viacom 18. Disney will own a 36.84% stake.
- UPL, Shriram Finance:** The National Stock Exchange, after its periodic review, has decided to replace UPL with Shriram Finance in its Nifty 50 Index. The changes will be effective on March 28.
- Coal India:** The company signed a joint venture with BHEL for a coal-to-ammonium nitrate plant. The company will hold a 51% stake in the joint venture, while BHEL will hold a 49% stake in the JV.
- NTPC:** The company's unit signed a joint venture agreement with Maharashtra State Power Generation Company for the development of renewable energy parks in the state of Maharashtra.
- Punjab and Sind Bank:** The board approved fundraising of up to Rs 2,000 crore in one or more tranches in any combination within 12 months.
- PB Fintech:** The Insurance Regulatory and Development Authority of India has granted a Certificate of Registration to the company's unit, Policy Bazaar Insurance Brokers. With the grant of a new Certificate of Registration, the category has been changed from Direct Insurance Broker to Composite Insurance Broker.
- Wipro:** The company completed the migration of ManpowerGroup's largest data centre in Europe to Microsoft Azure.
- IIFL Securities:** As part of the internal restructuring, the company's unit has executed an agreement to sell its Alternate Investment Funds business by way of a slump sale to IIFL Securities Alternate Asset Management.
- JSW Steel:** The company incorporated JSW Green Steel as a wholly owned subsidiary in Mumbai.
- Emami:** The company made an investment of Rs 1.95 crore in Cannis Lupus Services to acquire a 30% stake.
- KRBL:** The company's India Gate Basmati Rice eyes Rs 200 crore revenue with regional rice revolution.
- Kaveri Seeds Co:** The company's buyback starts on Feb. 29 and closes on March 6 for an aggregate maximum amount not exceeding Rs 325 crore.
- Cyient:** The company incorporated Cyient Global Captive Solutions as a wholly owned subsidiary.
- ICICI Securities:** The Securities and Exchange Board of India issues an administrative warning to the company in connection with the inspection of books and records for merchant banking activities.
- KSB:** The company reported revenue of Rs 602.6 crore and net profit of Rs 54.9 crore for Q3.
- Jubilant Foodworks:** The company's unit DP Eurasia shares got delisted from the London Stock Exchange.
- Linde India:** The company made an investment of Rs 41.09 crore in Zenataris Renewable Energy.
- Mangalore Refinery & Petrochemical:** The Petroleum Ministry has approved the appointment of Mundkur Shyamprasad Kamath as the managing director.
- Venus Pipes and Tubes:** The company announced its foray into the fittings business and announced capacity expansion for seamless and welded pipes and tubes. The company announced a capex of Rs 175 crore.
- Spandana Sphoorty Financial:** The company's board is to meet on March 4 to consider and approve the issue and offer of non-convertible debentures on a private placement basis.

Source: Bloombergquint, Economic Times, Business Standard, Business Line, Times of India, Mint, Indian Express, Business Today, Indian Express, Money Control, in.investing, Cnbctv18.

MARKET SCAN

INDIAN INDICES

Index	Clsg	Chg
BSE Sensex	72305	-1.08%
Nifty	21951	-1.11%
Nifty Bank	45963	-1.34%
India VIX	16.33	3.83%

GLOBAL INDICES

DJIA	38950	-0.06%
Nasdaq	15948	-0.55%
FTSE	7625	-0.76%
CAC	7954	0.08%
DAX	17601	0.25%
Nikkei	38945	-0.67%
Hang Seng	16587	0.31%

Source: in.investing.com; As on 8:10 am IST

SECTOR INDEX (NSE)

IT	37742	-0.34%
Infra	8055	-1.78%
Energy	38748	-2.30%
FMCG	53825	-0.89%
Pharma	18943	-0.64%
Auto	20372	-2.00%
Metals	7850	-1.88%
Midcap	48089	-1.94%
Nifty 500	20020	-1.34%

DII/FII INVESTMENT (IN.CR.)

DII	1827
FII/FPI	-1879

Top Open Interest Gainers

Symbol	OI Chg	% Chg
HAVELLS	17%	4.29%
MARUTI	13%	-3.05%
BATAINDIA	11%	-3.17%
MOTHERSON	9%	3.22%

Top Open Interest Losers

DELTACORP	-18%	-5.32%
CANBK	-16%	-3.77%
ABFRL	-13%	0.76%
LAURUSLABS	-11%	1.16%

FOREX MARKET

USDINR	82.91	0.01%
EURINR	89.81	-0.02%

COMMODITY MARKET

Gold (\$/OZ)	2,044	0.11%
Silver(\$/OZ)	22.71	0.31%
Brent (\$/Bbl)	82.04	0.23%
Copper(\$/Lbs)	3.853	0.35%

Source: in.investing.com; As on 8:15 am IST

GLOBAL MARKETS

Global Market Update

US stocks closed slightly lower on Wednesday, a day ahead of a key inflation reading that could heavily influence expectations for the timing of an interest rate cut from the Federal Reserve. The Dow Jones Industrial Average fell 23.39 points, or 0.06 percent, to 38,949.02, the S&P 500 lost 8.42 points, or 0.17 percent, to 5,069.76 and the Nasdaq Composite lost 87.56 points, or 0.55 percent, to 15,947.74.

Crude Oil

US crude oil futures settled lower on Wednesday after the Federal Reserve held firm on its decision to hold off cutting interest rates in the near future, while growing US crude stockpiles added further pressure. Brent crude futures settled 3 cents higher, or up 0.04 percent at \$83.68 a barrel. US West Texas Intermediate futures (WTI) settled 33 cents lower, or down 0.42 percent at \$78.54. Both benchmarks had fallen \$1 in earlier trading. US crude inventories rose by 4.2 million barrels last week, the Energy Information Administration (EIA) said, surpassing analysts' expectations of 2.74 million.

Gift Nifty

Trends in the GIFT Nifty indicate a positive start for the broader index in India, with a gain of 83.50 points or 0.38 percent. The Nifty futures were trading around the 21,968 level.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Wednesday at 22214, recorded a high of 22229, touched a low of 21916, and closed on a negative note at 21951 levels. For the day, support for Nifty exists at 21900 and 21800 levels, while resistance stands at 22100 and 22300 levels.

Bank Nifty Outlook:

Bank Nifty opened gap down on Wednesday at 46641, registered a high of 46755, dropped to a low of 45853, and closed on a negative note at 45963 levels. For the day, support for Bank Nifty exists at 45800 and 45400 levels, whereas resistance for Bank Nifty stands at 46300 and 46500 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (29-FEB SERIES)	
NIFTY	21951.15 (-247.20) (-1.11%)	CALL	22200 CE +82.29 lac shares
NIFTY FEB FUTURE	21921.35 (29.80 Points Discount)	CALL	22100 CE +74.50 lac Shares
NIFTY PCR - OI	0.66 (-0.34)	PUT	21800 PE +8.09 lac Shares
NIFTY OI(Total)	1.59 Cr. (+4.89%)	PUT	22000 PE -33.34 lac Shares
INDIA VIX	16.33 (+3.83%)		
BANKNIFTY	45963.15 (-1.34%)		
BANKNIFTY FEB FUTURE	45852.25 (110.90 Points Discount)		
BANKNIFTY OI(Total)	32.66 Lakh (+0.77%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	-242.96
INDEX OPTIONS	-31106.70
STOCK FUTURES	-635.33
STOCK OPTIONS	387.54

Securities in Ban For Trade Date 29-FEB-2024: INDUSTOWER, SAIL

Retail Research Technical & Fundamental Calls for the Month of Feb-2024

Positional Calls (For 1-3 Months)

Date	Company	Rec	Rec Price	Stop Loss	Target	Status	Net Returns%
30-Jan	RELIANCE	Accu	2870-2790	2640	3100-3200	Open	
06-Feb	UBL	Accu	1740-1800	1660	2000-2100	Open	
06-Feb	CARBORUNIV	Accu	1065-1095	1030	1200-1280	Open	
8-Feb	LTIM	Accu	5200-5400	4990	5750-6050	Open	
9-Feb	HDFCBANK	Accu	1350-1400	1290	1500-1600	Open	
14-Feb	SANSERA	Accu	905-975	818	1100-1180	Open	
16-Feb	ARE&M	Accu	842-864	805	920-960	Open	
21-Feb	WHIRLPOOL	Accu	1242-1282	1195	1380-1480	Booked	1.68%
21-Feb	IBULHSGFIN	Accu	171-189	164	215-230	Open	
23-Feb	CAPACITE	Accu	266-251.50	238	300-330	Open	
23-Feb	INDUSTOWER	Accu	240-220	205	280-320	Open	

Investment Idea (For Long Term)

Date	Company	Rec	Rec Price	Target	Status	Returns%
21-Nov-23	AHLUCONT	Accu	800-815	1490	Open	
24-Nov-23	ADORWELD	Accu	1500-1520	1806	Open	
05-Dec 23	TRITURBINE	Accu	430-440	558	Open	
01-Jan 24	AIAENG	Accu	3650-3690	4909	Open	
03-Jan 24	TCI	Accu	825-835	1080	Open	
24-Jan 24	APLAPOLLO	Accu	1495-1505	2077	Open	
29-Jan 24	AUTOAXLES	Accu	2120-2130	2906	Open	
9 Feb 24	THERMAX	Accu	3260-3280	4096	Open	
23 Feb 24	ASTRAL	Accu	2080-2100	2627	Open	

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Note:- * Dividend adjusted price

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