

CORPORATE AND ECONOMY NEWS

- Grasim Industries:** The company commissioned an additional 1.23 lakh tonnes of annual advanced materials capacity at the Bharuch plant in Gujarat. The total capacity of advanced materials is 2,46,000 tonnes per annum. The expansion will facilitate the growth of the specialty chemical business.
- Dr. Reddy's Laboratories:** The company's global arm acquired 6.46% of Israel-based biotechnology company Edity Therapeutics for \$1.97 per share to further develop its technology platform.
- ACC:** The company successfully commissioned a cement manufacturing unit with a capacity of 1.0 MTPA at Ametha, Madhya Pradesh.
- Torrent Power:** The company incorporated a wholly owned subsidiary for generating electricity from renewable sources in Gujarat.
- Hikal:** The Gujarat Pollution Control Board imposed a fine worth Rs 17.45 crore for alleged violations of environmental laws.
- SKF India:** The company has successfully acquired 26.74% of Sun Strength Renewables for Rs 2.31 crore.
- Edelweiss Financial Services:** The company's unit Zuno General Insurance received a GST demand worth Rs 32.39 crore and penal interest of Rs 3.23 crore.
- Aditya Birla Capital:** The timeline for the completion of the sale of a 50% stake in Aditya Birla Insurance Brokers has been extended till March 31, 2024, subject to receipt of the approval of the Insurance Regulatory and Development Authority of India.
- Nazara Technologies:** The company's arm signed agreements for subscribing to a convertible note of Freaks 4U Gaming GmbH at a consideration of Rs 33.26 crore to be paid in cash.
- Oil India:** The company appointed Anfor Ali Haque as resident chief executive effective Jan. 1.
- Reliance Power:** The company has transferred the development rights and associated physical assets of the proposed 1,200 MW Kalaii hydro-electric project at Lohit River Basin of Arunachal Pradesh to THDC for Rs 128.39 crore. The agreement has been signed with the Governor of Arunachal Pradesh, Kalai Power (a subsidiary of the company), and THDC India.
- Zomato:** The company has received three orders from the sales tax officer, Delhi, and deputy commissioner, Bengaluru, alleging short payment of GST along with applicable interest and penalty under the Central Goods and Services Tax Act, with an amount totaling to Rs 4.24 crore. These orders pertain to the financial year 2018.
- SRF:** The company said the fluorocarbon refrigerant gas capacity expansion project (HFC) has been commissioned on December 30 at a cost of Rs 317 crore. In July 2021, the board approved a project for the expansion of fluorocarbon refrigerant gas capacity with backward integration into a key raw material at Dahej.
- PVR INOX:** The Nippon Life India Trustee picked up 2 lakh equity shares, equivalent to 0.2 percent of paid-up equity, in the multiplex chain via open market transactions during July 25–December 27, 2023.
- SBI Cards and Payment Services:** Shareholders have approved an appointment of Nitin Chugh as nominee director on the board of the company with effect from October 4, 2023. Nitin serves as Deputy Managing Director and Head of Digital Banking at the State Bank of India.
- Vedanta:** The company has received 2 orders worth Rs 48.82 crore, along with applicable interest and penalty of 10 percent of the GST demand, from the additional commissioner, GST and Central Excise Commissionerate, confirming the demand for GST input tax credit availed during FY 2017-18 and FY 2018-19 on account of interpretational issues in terms of relevant provisions of the Central Goods and Services Tax Act.

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	72240	-0.23%
Nifty	21731	-0.22%
Nifty Bank	48292	-0.45%
India VIX	14.50	-4.21%

GLOBAL INDICES

DJIA	37690	-0.05%
Nasdaq	15011	-0.56%
FTSE	7733	0.14%
CAC	7543	0.11%
DAX	16752	0.30%
Nikkei	33464	-0.45%
Hang Seng	17023	-0.21%

Source: in.investing.com; As on 7.40 am IST

SECTOR INDEX (NSE)

IT	35515	-0.49%
Infra	7303	-0.14%
Energy	33468	-0.75%
FMCG	56987	0.85%
Pharma	16832	-0.17%
Auto	18618	1.14%
Metals	7978	0.65%
Midcap	46182	0.80%
Nifty 500	19429	0.15%

DII/FII INVESTMENT (IN.CR.)

DII	554
FII/FPI	1459

Top Open Interest Gainers

Symbol	OI Chg	% Chg
NATIONALUM	46%	2.54%
BALRAMCHIN	35%	2.33%
MOTHERSON	22%	4.36%
INDIAMART	22%	-2.40%

Top Open Interest Losers

HINDCOPPER	-12%	1.21%
HINDPETRO	-10%	-4.94%
TORNTPHARM	-5%	1.78%
MCX	-4%	0.35%

FOREX MARKET

USDINR	83.22	-0.04%
EURINR	92.14	0.30%

COMMODITY MARKET

Gold (\$/OZ)	2,071	-0.56%
Silver(\$/OZ)	24.03	-1.42%
Brent (\$/Bbl)	77.07	-0.10%
Copper(\$/Lbs)	3.892	-0.84%

Source: in.investing.com; As on 08.05 am IST

GLOBAL MARKETS

Global Market Update

Stocks fell slightly on Friday, but the S&P 500 closed out 2023 with a surprising gain of 24 percent as inflation slowed, the economy remained strong and the Federal Reserve signalled an end to its rate-hiking campaign. The S&P 500 rose for nine straight weeks to end the year, its best winning streak since 2004. Big Tech stocks lifted the Nasdaq Composite to its best year since 2020 on AI enthusiasm. The broad index fell 0.28 percent to settle at 4,769.83, with a 24.2 percent gain for the year. The S&P 500 ends 2023 just short of a new all-time high. At one point on Friday, it climbed within 9 points, or less than 0.2 percent, from its record close of 4,796.56 attained in January 2022. The Dow Jones Industrial Average lost 20.56 points, or 0.05 percent, to close at 37,689.54 on Friday. It finished the year with a 13.7 percent gain and notched a record in 2023. The Nasdaq Composite edged down 0.56 percent to 15,011.35 for the session, but rose 43.4 percent for its best year since 2020.

Crude Oil

US crude oil closed out the year more than 10 percent lower as bearish sentiment has taken over due to worries that the market is oversupplied from record production outside OPEC. The West Texas Intermediate contract for February shed 12 cents, or 0.17 percent, to settle at \$71.65 a barrel on Friday. The Brent contract for March lost 11 cents, or 0.14 percent, to settle at \$77.04. US crude and the global benchmark booked the first annual decline since 2020 despite ongoing geopolitical risk in the Middle East due to the devastating war in Gaza. WTI is down 10.73 percent for the year, and Brent has lost 10.32 percent. Oil prices rose nearly 3 percent on Tuesday on worries that militant attacks on shipping in the Red Sea would disrupt global trade and crude supplies. While fears of escalation in the Middle East have triggered brief spikes in crude prices, traders are primarily focused on the supply and demand balance.

Gift Nifty

The GIFT Nifty indicates a marginally negative start for the broader index with a loss of 72 points. GIFT Nifty futures stood at 21,776 points after making a high of 21,812 points.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap down on Friday at 21738, recorded a high of 21770, touched a low of 21677, and closed on a negative note at 21731 levels. For the day, support for Nifty exists at 21670 and 21600 levels, while resistance stands at 21800 and 22000 levels.

Bank Nifty Outlook:

Bank Nifty opened gap down on Friday at 48375, registered a high of 48478, dropped to a low of 48092, and closed on a negative note at 48292 levels. For the day, support for Bank Nifty exists at 48000 and 47800 levels, whereas resistance for Bank Nifty stands at 48500 and 49000 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (25-JAN SERIES)	
NIFTY	21731.40 (-47.30) (-0.22%)		
NIFTY JAN FUTURE	21885.95 (-216.30 Points Premium)	CALL	21900 CE +2.06 lac shares
NIFTY PCR - OI	1.12 (-0.18)	CALL	21700 CE +1.58 lac Shares
NIFTY OI(Total)	1.38 Cr. (-0.11%)	PUT	21900 PE +2.12 lac Shares
INDIA VIX	14.50 (-4.21%)	PUT	21700 PE +1.68 lac Shares
BANKNIFTY	48292.25 (-0.45%)		
BANKNIFTY JAN FUTURE	48628.80 (336.55 Points Premium)		
BANKNIFTY OI(Total)	23.02 Lakh (+2.04%)		

FII DERIVATIVES STATISTICS (In Cr.)	
INDEX FUTURES	299.71
INDEX OPTIONS	28610.92
STOCK FUTURES	-1502.27
STOCK OPTIONS	-573.24

Securities in Ban For Trade Date 01-Jan-2024: HINDCOPPER

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

Positional Calls (For 1-3 Months)

Date	Company	Rec	Rec Price	Stop Loss	Target	Status	Net Returns%
08-Nov	JAMNAAUTO*	Accu	106.4-111.4	102.90	119-125	Open	
17-Nov	ASHOKLEY	Accu	169-174	163	185-195	Booked	5.97%
20-Nov	TRIDENT	Accu	35.90-37	34.35	40-42	Open	
22-Nov	CAMS	Accu	2665-2765	2480	3100-3300	Open	
02-Dec	HLEGLAS	Accu	502.5-542.5	477	600-650	Open	
05-Dec	KNRCON	Accu	261.5-271.5	254	290-310	Open	
8-Dec	DATAPATNS	Accu	2010-1940	1870	2140-2250	Open	
11-Dec	LATENTVIEW	Accu	437-465	390	545-625	Open	
18-Dec	SBIN	Accu	622-642	593	680-720	Open	
20-Dec	CARBORUNIV	Accu	1075-1120	1035	1200-1270	Open	
28-Dec	VINATIORGA	Accu	1700-1750	1645	1860-1960	Open	
29-Dec	CAPACITE	Accu	240.5-251.5	229	280-310	Open	

Investment Idea (For Long Term)

Date	Company	Rec	Rec Price	Target	Status	Returns%
15-Sep 23	TRIVENI	Accu	370-375	480	Open	
04-Oct 23	MCDOWELL-N	Accu	990-995	1198	Open	
17-Oct-23	DIXON	Accu	5400-5450	6870	Open	
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	
12-Dec 23	POWERMECH	Accu	4200-4250	5512	Open	

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Note:- * Dividend adjusted price

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