

CORPORATE AND ECONOMY NEWS

- **Life Insurance Corp.:** The company increased its stake in Asian Paints from 4.995% to 5%. It also received a demand order cum penalty notice worth Rs 806.3 crore from Maharashtra tax authorities. The company will file an appeal before the Commissioner of Appeals, Mumbai, against the demand order.
- **Hindustan Unilever:** The company received a GST demand notice from five different states amounting to nearly Rs 450 crore.
- **Gensol Engineering:** The company approved raising funds up to Rs 300 crore via qualified institutional placement.
- **SJVN:** The company has received approval from the Department of Investment and Public Asset Management to set up four joint venture companies with the Ministry of Power.
- **Coal India:** The company recorded coal production at 71.9 MMT, up 8.2% YoY for December month and coal production at 531.9 MMT, up 11% YoY for 9 months.
- **Bharat Heavy Electricals:** That company has clarified that it still has not bagged the order worth Rs 19,400 crore from NLC India.
- **Tata Motors:** The carmaker reported December passenger vehicle sales at 1.38 lakh units, up 5% YoY; commercial vehicle sales at 34,180 units, up 1% YoY; and domestic sales at 76,138 units, up 4.3% YoY.
- **TVS Motor:** The company recorded December vehicle sales at 3.02 lakh units, up 25% YoY; two-wheeler sales at 2.9 lakh units, up 27% YoY; and three-wheeler sales at 11,834 units, down 17.5% YoY. The company's motorcycle sales were at 1.48 lakh units, up 19% YoY and electronic vehicle sales were at 11,232 units, up 1.5% YoY.
- **Eicher Motors:** The company recorded December motorcycle sales at 63,387 units, down 7% YoY and motorcycle exports at 6,096 units, down 29% YoY.
- **Nestle India:** The company received a GST demand order of Rs 46 crore. The company will challenge the order.
- **APL Apollo Tubes:** The company recorded Q3 total sales volume at 6.04 lakh tonnes, down 11% QoQ.
- **Power Grid Corp:** The company appointed Ravindra Kumar Tyagi as the chairman and managing director. It also received a letter of intent for a 20 GW inter-state transmission system in Rajasthan.
- **UltraTech Cement:** The company reported Q3 total sales volume at 26.06 MT, up 2% QoQ.
- **GR Infraprojects:** The company received a letter of intent for the establishment of a 1,000 MW transmission system in Madhya Pradesh. The project will have an annual transmission charge worth Rs 41.97 crore.
- **Akzo Nobel India:** The Tamil Nadu Goods and Services Department imposed a total liability of Rs 6.29 crore on the company.
- **Religare Enterprises:** The company received GST demands of Rs 35.92 crore and a penalty of Rs 3.59 crore from the Principal Commissioner, Central Goods and Service Tax, and the Central Excise Commissionerate of Chandigarh.
- **Tinplate Company Of India:** The National Company Law Tribunal has approved the merger of the company into Tata Steel.
- **KFin Technologies:** The company will not proceed with investment in Fintech Products and Solutions (India) Pvt.
- **Rites, MSTC:** Manobendra Ghoshal has been relieved from Rites and has been appointed as Chairman and Managing Director of MSTC, thereby ceased to be among the senior management of the company.
- **JTL Industries:** The company recorded its highest ever quarterly sales volume of 1,00,905 MT, up 76.05% YoY.
- **South Indian Bank:** The company recorded gross advances of Rs 77,713 crore, up 10.8% YoY, total deposits of Rs 99,164 crore, up 9.4% YoY, and a CASA ratio of 31.79%, down 204 basis points YoY, as of Dec. 31, 2023.

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	72272	0.04%
Nifty	21742	0.05%
Nifty Bank	48234	-0.12%
India VIX	14.68	1.22%

GLOBAL INDICES

DJIA	37690	-0.05%
Nasdaq	15011	-0.56%
FTSE	7733	0.14%
CAC	7543	0.11%
DAX	16752	0.30%
Nikkei	33464	-0.23%
Hang Seng	16803	-1.43%

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

SECTOR INDEX (NSE)

IT	35696	0.51%
Infra	7304	0.01%
Energy	33544	0.23%
FMCG	57292	0.54%
Pharma	16859	0.16%
Auto	18594	-0.13%
Metals	8000	0.27%
Midcap	46472	0.63%
Nifty 500	19470	0.21%

DII/FII INVESTMENT (IN.CR.)

DII	410
FII/FPI	-856

Top Open Interest Gainers

Symbol	OI Chg	% Chg
DELTACORP	25%	3.63%
BALRAMCHIN	19%	0.76%
GUJGASLTD	19%	4.84%
ZYDUSLIFE	15%	1.34%

Top Open Interest Losers

BHARTIARTL	-7%	-2.21%
APOLLOTYRE	-5%	-0.47%
TECHM	-5%	1.73%
GMRINFRA	-4%	-0.49%

FOREX MARKET

USDINR	83.21	-0.02%
EURINR	92.14	0.30%

COMMODITY MARKET

Gold (\$/OZ)	2,075	0.19%
Silver(\$/OZ)	24.06	-0.13%
Brent (\$/Bbl)	78.07	1.30%
Copper(\$/Lbs)	3.889	-0.06%

Source: in.investing.com; As on 7.50 am IST

GLOBAL MARKETS

Global Market Update

Stock futures were flat in overnight trading Monday as the market is poised to kick off the new year following a surprisingly strong 2023 that saw the S&P 500 rally 24 percent. Futures on the Dow Jones Industrial Average were up just 18 points. S&P 500 futures and Nasdaq 100 futures traded near the flatline. Markets were closed Monday during New Year's Day. The stock market finished 2023 with a bang as the S&P 500 climbed for nine weeks in a row to end the year, notching its best win streak since 2004. Risk assets enjoyed a big relief rally as the economy remained resilient and inflation cooled, while the Federal Reserve signalled an end to rate hikes. The market also endured a regional banking crisis as well as wars in Ukraine and the Middle East. Technology shares, especially mega-cap stocks, led the 2023 advance with Apple soaring 48 percent, Microsoft surging nearly 57 percent and Nvidia skyrocketing 239 percent. The tech-heavy Nasdaq Composite ended the year up 43.4 percent for its best year since 2020. The blue-chip Dow Jones Industrial Average logged a 13.7 percent gain and notched a new record during 2023.

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 positive start for the broader index with a gain of 20 points. GIFT Nifty futures stood at 21,865 points after making a high of 22,022 points.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened flat on Monday at 21728, recorded a high of 21834, touched a low of 21681, and closed on a positive note at 21742 levels. For the day, support for Nifty exists at 21670 and 21600 levels, while resistance stands at 21840 and 22000 levels.

Bank Nifty Outlook:

Bank Nifty opened gap down on Monday at 48203, registered a high of 48450, dropped to a low of 48044, and closed on a negative note at 48234 levels. For the day, support for Bank Nifty exists at 48000 and 47800 levels, whereas resistance for Bank Nifty stands at 48500 and 48800 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (25-JAN SERIES)	
NIFTY	21741.90 (+10.50) (+0.05%)	CALL	22000 CE -0.73 lac shares
NIFTY JAN FUTURE	21888.90 (147.00 Points Premium)	CALL	21600 CE +1.73 lac Shares
NIFTY PCR - OI	1.14 (+0.02)	PUT	22000 PE +2.01 lac Shares
NIFTY OI(Total)	1.37 Cr. (-0.51%)	PUT	21800 PE +1.39 lac Shares
INDIA VIX	14.68 (+1.22%)		
BANKNIFTY	48234.30 (-0.12%)		
BANKNIFTY JAN FUTURE	48535.70 (301.40 Points Premium)		
BANKNIFTY OI(Total)	22.78 Lakh (-1.03%)		

FII DERIVATIVES STATISTICS (In Cr.)	
INDEX FUTURES	-285.35
INDEX OPTIONS	21175.32
STOCK FUTURES	-1315.45
STOCK OPTIONS	-1116.07

Securities in Ban For Trade Date 02-Jan-2024: BALRAMCHIN, 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	
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	Booked	-6.12%
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	VINATORGA	Accu	1700-1750	1645	1860-1960	Open	
29-Dec	CAPACITE	Accu	240.5-251.5	229	280-310	Open	
01-Jan	ONGC	Accu	199.5-206.5	192	219-230	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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