

CORPORATE AND ECONOMY NEWS

- **CreditAccess Grameen:** As per the fresh assessment order dated Feb. 28, 2023, received from the Assessment Unit of Income Tax Department the company Income Tax for AY18-19 was quashed from Rs 2,333 crore to Rs 122.63 crore.
- **Axis Bank Ltd.:** The bank completed the acquisition of Citibank consumer business in India at a total cost of Rs 11,603 crore. The acquisition added over 1.8 million credit cardholders and deposits worth Rs 39,900 crore into Axis Bank's fold.
- **Rail Vikas Nigam Ltd.:** The company emerged as the lowest bidder for manufacturing-cum-maintenance of Vande Bharat train sets, including upgradation of the government manufacturing units and trainset depots, in joint venture with selected partners. The total quantity is 200 trainsets and cost per set is Rs 120 crore.
- **Sunteck Realty Ltd.:** The company leased out two lakh square feet of its Mumbai-based premium commercial building, Sunteck BKC51, to Upgrad Education Pvt. for 29 years. The total revenue generated from the project will amount close to Rs 2,000 crore over the entire lease tenure.
- **Hindustan Aeronautics Ltd.:** The Cabinet Committee on Security approved procurement of 70 HTT-40 basic trainer aircraft from the company for Rs 6,828 crore over six years. The board of the company will meet on March 10 to consider an interim dividend.
- **LT:** The Union Cabinet approved signing of a contract with the company for acquisition of three cadet training ships at an overall cost of Rs 3,108.1 crore.
- **Dreamfolks Services Ltd.:** The board approved acquisition of 60% stake in Vidsur Golf Pvt. for Rs 1.5 crore. The company will have a subsidiary in Singapore for this purpose.
- **Bajaj Finserv Ltd.:** The company received certificate of registration from market regulator SEBI to commence its mutual fund operations under Bajaj Finserv Mutual Fund.
- **Adani Ports and Special Economic Zone Ltd.:** Adani Agri Logistics Ltd., a step-down subsidiary of the company, incorporated a subsidiary named HM Agri Logistics to develop and operate silo complexes across the nation.
- **Dish TV India Ltd.:** The company refuted allegations of minority shareholders claiming breach of corporate governance norms in a clarification to the exchanges.
- **KNR Constructions Ltd.:** The company received a letter of award for development of six lanes of access-controlled greenfield highway from Marrisudi to Somvarappadu of Bengaluru-Vijayawada economic corridor in Andhra Pradesh under the Bharatmala Pariyojana. The cost of the project is Rs 665 crore.
- **Tata Motors:** The Tata Group firm has partnered with the State Bank of India (SBI) to offer "easy loan structured schemes" for the purchase of Tata Ace EV, its all-new commercial electric vehicle.
- **Maruti Suzuki India Ltd/Hero MotoCorp Ltd./Eicher Motors Ltd.:** The passenger car major reported a 6% decline in production volumes at 1.59 lakh units during February, partially due to shortage of electronic components. The dearth of components may have an impact on March production as well, according to Maruti Suzuki. Two-wheeler giant Hero MotoCorp registered a 10% rise in sales at 3.94 lakh units during the month under review. Royal Enfield maker Eicher Motors posted a 21% growth in sales at 71,544 units.
- **Bharat Forge:** BF Infrastructure, a wholly owned subsidiary of Bharat Forge, has executed a share purchase agreement with PNC Infratech and Ferrovia Transrail Solutions for purchase of 51% shareholding in Ferrovia.
- **Welspun Corp:** Welspun Corp has been awarded a contract for export of LSAW pipes and bends to the Middle East, which will be executed from its facilities in Anjar, India in FY24.
- **Wipro:** The IT services company has launched 5G Def-i platform. The said platform will empower businesses to seamlessly transform their infrastructure, networks and services.

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
Sensex	59411	0.76%
Nifty	17451	0.85%
Bank Nifty	40698	1.07%
IND VIX	13.00	-7.31%

GLOBAL INDICES

DJIA	32,662	0.02%
Nasdaq	11,379	-0.66%
FTSE	7,915	0.49%
CAC	7,234	-0.46%
DAX	15,305	-0.39%
Nikkei	27,478	-0.14%
Hang Seng	20,454	-0.80%

Source: in.investing.com; As on 8.20 am IST

SECTOR INDEX (NSE)

IT	30098	1.46%
Infra	5052	0.69%
Energy	21875	0.89%
FMCG	45063	0.27%
Pharma	11765	0.15%
Auto	12849	0.92%
Metals	5478	3.96%
Midcap	30584	1.55%
Nifty 500	14665	1.01%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	-424.88
DII	1498.66

Top Open Interest Gainers

Stock	OI Chg	Price Chg
POLYCAB	23%	1.06%
MFSL	18%	0.98%
INDIAMART	18%	3.45%
GUJGASLTD	15%	1.30%

Top Open Interest Losers

DIXON	-17%	1.00%
DELTACORP	-9%	4.46%
GNFC	-9%	3.19%
BAJAJ-AUTO	-8%	1.71%

FOREX MARKET

USDINR	82.52	0.11%
EURINR	87.89	-0.04%

COMMODITY MARKET

Gold (\$/OZ)	1,839	-0.31%
Silver(\$/OZ)	20.99	-0.52%
Brent (\$/Bbl)	84.36	-0.04%
Copper(\$/Lbs)	4.136	-0.80%

Source: in.investing.com; As on 8.20 am IST

02-Mar-2023

GLOBAL MARKETS

Global Market Update

The S&P 500 and Nasdaq fell for a second straight session on Wednesday as Treasury yields jumped after manufacturing data indicated inflation is likely to remain stubbornly high, while comments from Federal Reserve policymakers supported a hawkish policy stance. The Dow Jones Industrial Average rose 5.14 points, or 0.02 percent, to 32,661.84, the S&P 500 lost 18.76 points, or 0.47 percent, to 3,951.39 and the Nasdaq Composite dropped 76.06 points, or 0.66 percent, to 11,379.48.

Crude Oil

Oil prices settled up slightly on Wednesday as signs of ample supply, including growing US crude inventories, offset growing hopes for higher demand after a jump in manufacturing in top crude importer China.

Brent crude futures settled up 86 cents, or 1 percent, to \$84.31 a barrel. US West Texas Intermediate crude (WTI) settled up 64 cents, or 0.8 percent, to \$77.69.

SGX Nifty:

Trends in the SGX Nifty indicate a negative opening for the broader index in India with a loss of 39 points. The Nifty futures were trading around 17,480 levels on the Singaporean exchange.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Wednesday at 17360, made a high of 17468, made a low of 17345, and closed on a positive note at 17451 levels. For the day, support for the Nifty exists at 17400 and 17300 levels, whereas resistance for the Nifty stands at 17550 and 17700 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Wednesday at 40474 made a high of 40725, made a low of 40342, and closed on a positive note at 40698 levels. For the day, support for Bank Nifty exists at 40300 and 40000 levels, whereas resistance for Bank Nifty stands at 41000 and 41200 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (29-MAR SERIES)	
NIFTY	17450.90 (+146.95) (+0.85%)		
NIFTY MAR FUT	17532.70 (81.80 Points Premium)	CALL	17400 CE +1.81 lac shares
NIFTY PCR - OI	0.92 (+0.25)	CALL	17500 CE +4.28 lac Shares
NIFTY OI (Total)	1.33 Cr. (-1.71%)	PUT	17500 PE +3.81 lac Shares
INDIA VIX	13.00 (-7.31%)	PUT	17400 PE +3.22 lac Shares
BANKNIFTY	40698.15 (+1.07%)		
BANKNIFTY MAR FUT	40910.45 (212.30 Points Premium)		
BANKNIFTY OI (Total)	47.60 Lakh (+0.97%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	638.43
INDEX OPTIONS	2353.52
STOCK FUTURES	975.77
STOCK OPTIONS	-246.01

Securities in Ban for Trade Date 02-MAR-2023: NIL

Retail Research Technical & Fundamental Calls for the Month of Mar-2023

Positional Calls (For 1-3 Months)

Date	Company	Rec	Rec Price	Stop Loss	Target	Status	Net Returns%
6-Oct	AMBIKCO	Buy	1420-1620	1220	2000-2300	Open	
10-Jan	BHARTIARTL	Buy	780-800	735	870-900	Open	
1-Feb	AXISBANK	Accu	825-850	790	900-950	Open	
6-Feb	JSWSTEEL	Accu	717.5-695	660	770-800	Open	
16-Feb	PIDILITIND	Accu	2250-2310	2170	2450-2500	Open	
20-Feb	SHARDACROP	Accu	452.5-472.5	425	520-550	Open	
21-Feb	CANBK	Accu	281-288	268	315-335	Open	
21-Feb	HAPPIESTMNSD	Accu	865-899	830	960-1000	Open	
24-Feb	PIIND	Accu	3110-3010	2890	3300-3400	Open	
27-Feb	SBIN	Accu	502.5-522.5	478	570-600	Open	
1-Mar	REDINGTON	Accu	169.5-165	158	180-185	Open	

Investment Idea (For Long Term)

Date	Company	Rec	Rec Price	Target	Status	Returns%
19 Apr 22	VTL	Accu	440-450	553	Open	
7 Oct 22	DHANUKA	Accu	650-680	840	Open	
510 Oct 22	KNRCON	Accu	225-230	291	Open	
11 Oct 22	KPRMILL	Accu	550-560	765	Open	
24 Feb 23	MTARTECH	Accu	1650-1700	2080	Open	
01Mar 23	RVNL	Accu	57-58	120	Open	

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