

### CORPORATE AND ECONOMY NEWS

- ICICI Securities, and ICICI Bank:** ICICI Bank said the board members have approved the draft scheme of arrangement for delisting of equity shares of ICICI Securities. The public shareholders of ICICI Securities will get 67 equity shares of the bank for every 100 shares held by them in ICICI Securities. As a result, ICICI Securities will become a wholly-owned subsidiary of the bank. The said transaction is expected to be completed within 12-15 months.
- Zydu Lifesciences:** The pharma company has received tentative approval from the US Food and Drug Administration (USFDA) for Palbociclib tablets, which are available in 75 mg, 100 mg, and 125 mg strengths. Palbociclib is used to treat a certain type of breast cancer. The product will be manufactured at the group's formulation manufacturing facility in SEZ, Ahmedabad. Palbociclib had annual sales of \$3.3 billion in the US as per IQVIA MAT April 2023.
- Tata Communications:** The Tata Group company has entered into an agreement to acquire US-based Kaleyra Inc which has subsidiaries in United States of America, Italy, India, UAE, Germany, UK, Dominican Republic, Mexico, Africa and Canada. Kaleyra, which provides mobile communication services, will give direct opportunity for Tata Communications to expand its CPaaS business on a global scale. The acquisition is expected to be completed within 6-9 months and the purchase consideration of \$7.25 per share will be in cash only. The aggregate consideration is expected to be around \$100 million.
- Bharat Petroleum Corporation:** The oil marketing company has received approval from its board of directors for raising capital up to Rs 18,000 crore. This capital will be raised from the issue of equity shares on rights issue basis to eligible equity shareholders of the Corporation.
- KNR Constructions:** Subsidiary KNR Kaveri Infra has signed concession agreement for construction of access controlled four laning road project with National Highways Authority of India (NHAI). KNR Kaveri Infra has been incorporated for implementation of construction of access controlled four laning with paved shoulder from Mysore to Kushalnagara section, on Hybrid Annuity Mode under NH(O) in Karnataka.
- Power Grid Corporation of India:** The state-owned electric services company has received board approval for three investment proposals worth Rs 389 crore. The company will invest Rs 164.38 crore for establishment of dedicated telecom network for NTAMC, Rs 115.09 crore for Western region expansion scheme – XXXIII – Part A and Rs 109.47 crore for ICT augmentation at Navsari (new) associated with integration of additional 7 GW RE power from Khavda RE park under Phase-III.
- Canara Bank:** The public sector lender has received the board approval for its capital-raising plan for FY24, amounting up to Rs 7,500 crore, through debt Instruments. The bank will raise capital through Basel III compliant additional Tier I bonds to the extent of Rs 3,500 crore and additional Tier II bonds to the extent of Rs 4,000 crore during FY24.
- Edelweiss Financial Services:** The company said its Debenture Fund Raising Committee has approved the public issue of non-convertible debentures of the face value of Rs 1,000 each for amount up to Rs 150 crore with an option to retain oversubscription up to Rs 150 crore, aggregating up to Rs 300 crore (Tranche III issue). The Tranche III issue will remain open for subscription during July 4 and July 17.
- Zee Entertainment:** The company has withdrawn its Expression of Interest in the resolution plan process for Reliance Broadcast Network.
- The Federal Bank:** AP Hota will take charge as Part Time Chairman of the bank with effect from June 29, 2023 till Jan. 14, 2026 following the retirement of C Balagopal.
- SBI Life Insurance Company:** The life insurance company has announced board approval for re-appointment of Mahesh Kumar Sharma as MD and CEO.

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	63915	0.79%
Nifty	18972	0.82%
Bank Nifty	44328	0.47%
IND VIX	10.89	1.02%

#### GLOBAL INDICES

DJIA	34,122	0.80%
Nasdaq	13,591	-0.02%
FTSE	7,472	-0.38%
CAC	7,313	0.36%
DAX	15,947	-0.01%
Nikkei	33,065	-0.51%
Hang Seng	19,047	0.59%

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

#### SECTOR INDEX (NSE)

IT	28843	0.15%
Infra	5699	1.13%
Energy	24554	1.11%
FMCG	51893	0.57%
Pharma	13623	1.46%
Auto	14841	0.75%
Metals	6211	1.36%
Midcap	35521	0.63%
Nifty 500	16277	0.70%

#### DII/FII INVESTMENT (IN.CR.)

DII	-1,021.01
FII/FPI	12,350.00

#### High Rollover Stocks

Symbol	Current	3M Avg
SBICARD	99%	97%
ALKEM	98%	96%
HINDUNILVR	98%	95%
IBULHSGFIN	98%	92%

#### Low Rollover Stocks

L&TFH	59%	96%
SHRIRAMFIN	62%	92%
HDFCAMC	66%	93%
SBILIFE	74%	90%

#### FOREX MARKET

USDINR	82.07	-0.01%
EURINR	89.22	0.03%

#### COMMODITY MARKET

Gold (\$/OZ)	1,917	-0.04%
Silver(\$/OZ)	22.61	0.19%
Brent (\$/Bbl)	74.64	0.17%
Copper(\$/Lbs)	3.731	0.88%

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

### GLOBAL MARKETS

#### Global Market Update

US equity futures were little changed on Thursday evening as investors awaited the latest data on personal consumption expenditures, the Federal Reserve's favoured inflation gauge. Futures tied to the Dow Jones Industrial Average inched lower by 26 points, or 0.08 percent. S&P 500 futures ticked lower by 0.03 percent, and Nasdaq 100 futures were just above the flat line. In Thursday's regular trading, the Dow jumped nearly 270 points, or 0.8 percent, with help from major bank names. The S&P 500 added close to 0.5 percent, and the Nasdaq Composite ended the day flat.

#### Crude Oil

Oil prices edged lower on Thursday, as fears that rising interest rates could dent global economic growth and crude demand offset a bigger-than-expected fall in U.S. inventories. Brent crude futures fell 38 cents, or 0.5 percent, to \$73.66 a barrel by 1127 a.m. ET (1527 GMT). U.S. West Texas Intermediate (WTI) crude futures fell 47 cents, or 0.7 percent, to \$69.09 a barrel.

#### SGX Nifty

The SGX Nifty indicates a marginally higher start for the broader index with a gain of 20 points on Friday. SGX futures stood at 19,170 points.

### TECHNICAL VIEW

#### Nifty Outlook:

Nifty opened gap up on Wednesday at 18908, made a high of 19011, made a low of 18861, and closed on a positive note at 18972 levels. For the day, support for the Nifty exists at 18900 and 18800 levels, whereas resistance for the Nifty stands at 19100 and 19200 levels.

#### Bank Nifty Outlook:

Bank Nifty opened gap up on Wednesday at 44419, made a high of 44508, made a low of 44163, and closed on a positive note at 44328 levels. For the day, support for Bank Nifty exists at 44000 and 43800 levels, whereas resistance for Bank Nifty stands at 44510 and 45000 levels.

### DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (27-JUL SERIES)	
NIFTY	18972.10 (+154.70) (+0.82%)	CALL	19000 CE +3.42 lac shares
NIFTY JUNE FUTURE	19072.45 (100.35 Points Premium)	CALL	19300 CE +2.70 lac Shares
NIFTY PCR - OI	1.41 (+0.20)	PUT	19000 PE +11.59 lac Shares
<b>NIFTY ROLLOVER</b>	<b>76%</b>	PUT	18800 PE +5.78 lac Shares
INDIA VIX	10.89 (+1.02%)		
BANKNIFTY	44327.80 (+0.47%)		
BANKNIFTY JUNE FUTURE	44447.45 (119.65 Points Premium)		
<b>BANKNIFTY ROLLOVER</b>	<b>79%</b>		

FII DERIVATIVES STATISTICS (In Cr.)	
INDEX FUTURES	-847.71
INDEX OPTIONS	-3464.97
STOCK FUTURES	-1666.07
STOCK OPTIONS	308.84

Securities in Ban for Trade Date 30-JUNE-2023: NIL.

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

#### Positional Calls (For 1-3 Months)

Date	Company	Rec	Rec Price	Stop Loss	Target	Status	Net Returns%
12-May	SBIN	Accu	562-574	538	600-630	Open	
25-May	GSPL	Accu	276-296	267	330-350	Open	
7-Jun	UBL	Accu	1435-1495	1385	1600-1650	Open	
13-Jun	BAYERCROP	Accu	4200-4230	3900	4500-4600	Open	
15-Jun	ATUL	Accu	6650-6950	6400	7400-7600	Open	
15-Jun	OBEROIRLTY	Accu	990-1030	930	1150-1200	Open	
19-Jun	SHARDACROP	Accu	515-540	489	580-620	Open	
20-Jun	PCBL	Accu	152-157	144	175-180	Open	
21-Jun	JAMNAAUTO	Accu	97-102	94	110-115	Open	
22-Jun	FLUOROCHEM	Accu	3000-3100	2840	3400-3600	Open	
23-Jun	HDFCLIFE	Accu	620-660	597	700-720	Open	

#### Investment Idea (For Long Term)

Date	Company	Rec	Rec Price	Target	Status	Returns%
23 Mar 23	SCHAEFFLER	Accu	2750-2780	3523	Open	
11 Apr 23	GRSE	Accu	450-470	810	Open	
4 May 23	ABB	Accu	3600-3660	5040	Open	
29 May 23	GRAVITA	Accu	580-590	732	Open	
1 June 23	TIMKEN	Accu	3290-3330	4300	Open	
26 June 23	MINDACORP	Accu	280-285	383	Open	

For More Information on Retail Research Products please visit <https://www.investmentz.com/research-services>

## Asit C. Mehta

INVESTMENT INTERMEDIATES LTD.

Email: [retailresearch@acm.co.in](mailto:retailresearch@acm.co.in)

Research Analyst Registration Number:

INH000002483

CIN: U65990MH1993PLC075388

Information pertaining to Asit C. Mehta Investment Intermmediates Limited (ACMIIL):

ACMIIL is a SEBI registered Stock Broker, Merchant Banker, Portfolio Manager, Research Analyst and Depository Participant. It is also a AMFI registered Mutual Fund Distributor. Its associate/group companies are Asit C. Mehta Commodity Services Limited, Nucleus IT Enabled Services, and Asit C. Mehta Financial Services Limited (all providing services other than stock broking, merchant banking and portfolio management services.).

Disclosures

ACMIIL/its associates and its Research analysts have no financial interest in the companies covered on the report. ACMIIL/its associates and Research analysts did not have actual/beneficial ownership of one per cent or more in the companies being covered at the end of month immediately preceding the date of publication of the research report. ACMIIL/its associates or Research analysts have no material conflict of interest, have not received any compensation/benefits for any reason (including investment banking/ merchant banking or brokerage services) from either the companies concerned/third parties with respect to the companies covered in the past 12 months. ACMIIL/its associates and research analysts have neither managed or co-managed any public offering of securities of the companies covered nor engaged in market making activity for the companies being covered. Further, the companies covered neither are/nor were a client during the 12 months preceding the date of the research report. Further, the Research analyst/s covering the companies covered herein have not served as an officer/director or employee of the companies being covered

Disclaimer:

This report is based on information that we consider reliable, but we do not represent that it is accurate or complete and it should not be relied upon such. ACMIIL or any of its affiliates or employees shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in the report. To enhance transparency we have incorporated a Disclosure of Interest Statement in this document. This should however not be treated as endorsement of the views expressed in the report.

Download Investmentz app:



Follow us on:

