

CORPORATE AND ECONOMY NEWS

- **Adani Ports and Special Economic Zone:** The company approved raising Rs 5,000 crore via non-convertible debentures. The company also approved the redesignation of Gautam Adani as executive chairman, the re-designation of Karan Adani as managing director, and the appointment of Ashwani Gupta as CEO, effective from Jan. 4.
- **Religare Enterprises:** The Burman family has called for a probe into the allotment of shares of Religare Finvest to Rashmi Saluja through employee stock ownership plans.
- **Power Finance Corp:** The company signed a MoU with the Gujarat Government for projects worth Rs 25,000 crore.
- **Vedanta:** The company recorded aluminium output at 599 KT, up 6% YoY, refined zinc output at 203 KT, down 4% YoY, and oil & gas average gross operated output at 1,23,413 boe/day, down 15% YoY. It also raised Rs 3,400 crores via the private placement of NCDs. Vedanta Resources has received support from bondholders for its proposal to restructure four series of bonds.
- **Telecom Companies:** Bharti Airtel's net subscriber additions dropped in October to 3.52 lakh. Reliance Jio added 31.59 lakh wireless subscribers, while Vodafone Idea lost 20.44 lakh wireless subscribers.
- **Life Insurance Corp:** The company received tax and penalty demands worth Rs 667.5 crore from Tamil Nadu, Uttarakhand and Gujarat tax authorities.
- **Maruti Suzuki India:** The company's unit received an adjudication order from the Gujarat GST Authority upholding the Rs 174 crore GST demand. The unit will be filing an appeal against the order with the first appellate authority.
- **IndusInd Bank:** The private lender recorded deposits at Rs 3.68 lakh crore as of Dec. 31, up 13% YoY, and net advances at Rs 3.26 lakh crore, up 20% YoY. The bank's CASA ratio stood at 38.5% vs. 42% YoY.
- **Steel Authority of India:** The government decided to scrap the privatisation of the company's Salem Steel Plant in Tamil Nadu.
- **Bank of Baroda:** The lender signed an accord with REC to fund power and infrastructure projects.
- **Grasim Industries:** The company's Canada joint venture stops pulp production, citing market conditions.
- **KPI Green Energy:** The company, along with its unit KPIG Energia, under the captive power producer segment, received new orders of 2.10 MW for executing solar power projects from Radhey Krishna Terene and Jay Metal Tech.
- **LTIMindtree:** The company received a Rs 206 crore tax demand from Mumbai tax authorities.
- **MRF:** The company will buy a 27.2% stake in First Energy 8 for Rs 35.8 crore to enhance its source of renewable power supply.
- **Zomato:** The company's Poland unit, Gastronauti SP. Z.O.O., initiated the process of liquidation on Jan. 2, 2024.
- **Ujjivan Small Finance Bank:** The company recorded total deposits of Rs 29,869 crore, up 29% YoY, and disbursements of Rs 5,675 crore, up 17% YoY. The bank's CASA ratio stood at 25.3% vs. 26.2% YoY.
- **NHPC:** The company signed a MoU with Gujarat Power Corp. for investing Rs 4,000 crore in the 750 MW Kuppa Pumped Storage Project.
- **Ajmera Realty and Infra India:** The Ministry of Corporate Affairs approved the incorporation of a wholly owned subsidiary in the name of New Horizon Acres.
- **Torrent Power:** The company signed four Memorandums of Understanding worth Rs 47,350 crore with the Gujarat government.
- **Surya Roshini:** The company received an order worth Rs 72 crore from the Odisha Urban Infrastructure Development Fund for the project and maintenance of the LED Street Lighting Project in 16 urban local bodies.

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	71357	-0.75%
Nifty	21517	-0.69%
Nifty Bank	47705	-0.12%
India VIX	14.10	-3.31%

GLOBAL INDICES

DJIA	37430	-0.76%
Nasdaq	14592	-1.18%
FTSE	7682	-0.51%
CAC	7412	-1.58%
DAX	16538	-1.38%
Nikkei	33058	-1.22%
Hang Seng	16552	-0.45%

Source: in.investing.com; As on 7.47 am IST

SECTOR INDEX (NSE)

IT	34395	-2.52%
Infra	7287	0.12%
Energy	33792	0.26%
FMCG	57213	0.01%
Pharma	17380	0.61%
Auto	18318	-0.12%
Metals	7878	-1.81%
Midcap	46529	0.30%
Nifty 500	19367	-0.26%

DII/FII INVESTMENT (IN.CR.)

DII	-863
FII/FPI	-666

Top Open Interest Gainers

Symbol	OI Chg	% Chg
ALKEM	32%	0.97%
NATIONALUM	29%	-6.93%
BAJAJ-AUTO	22%	4.06%
CROMPTON	16%	2.48%

Top Open Interest Losers

COROMANDEL	-7%	1.00%
PVRINOX	-6%	2.37%
SAIL	-6%	-3.31%
ITC	-5%	1.32%

FOREX MARKET

USDINR	83.29	0.00%
EURINR	90.95	0.00%

COMMODITY MARKET

Gold (\$/OZ)	2,051	0.41%
Silver(\$/OZ)	23.14	-0.06%
Brent (\$/Bbl)	78.53	0.11%
Copper(\$/Lbs)	3.864	-0.21%

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

GLOBAL MARKETS

Global Market Update

US stock futures were little changed Wednesday night after the Nasdaq Composite fell for a fourth straight trading day. Dow Jones Industrial Average futures rose by 35 points, or 0.09 percent. S&P 500 futures and Nasdaq 100 futures ticked higher by 0.09 percent and 0.1 percent, respectively. Wall Street is coming off a dismal trading session, with all three major averages closing out Wednesday with losses. The 30-stock Dow dropped nearly 300 points, or 0.8 percent, while the S&P 500 fell 0.8 percent. The tech-heavy Nasdaq Composite posted its fourth straight losing session, dropping more than 1 percent. Mega-cap tech stocks such as Apple are underperforming to start the year as overstretched valuations and uncertainty around when the Federal Reserve will begin to cut rates have investors worried that markets have gotten overly optimistic. Apple shares are down more than 4 percent this week. In 2023, the S&P 500 rallied more than 24 percent, ending with its best weekly win streak going back to 2004. The Nasdaq Composite jumped 43 percent, notching its best year since 2020.

Crude Oil

Oil prices rose Wednesday after reports of a disruption to Libya's top oilfield added to supply concerns emanating from tensions in the Red Sea. Brent crude rose 93 cents, or 1.23 percent, to trade at \$76.82 a barrel. The US West Texas Intermediate crude futures gained 81 cents, or 1.15 percent, to trade at \$71.15 a barrel. Protests have forced a partial reduction in production in the Libya's 300,000 barrels per day Sharara oilfield, two engineers told Reuters. Oil prices had climbed around \$2 earlier in the week following attacks on vessels in the Red Sea by Houthi rebels over the weekend and the reported arrival of an Iranian warship on Monday. A wider conflict could close crucial waterways for oil transportation and disrupt trade flows. However, the market fell in the previous session as optimism about early and aggressive U.S. interest rate cuts ebbed ahead of the release of Federal Reserve meeting minutes and jobs data.

Gift Nifty

The GIFT Nifty indicates a marginally positive start for the broader index with a gain of 33 points. GIFT Nifty futures stood at 21,613 points after making a high of 21,4716 points.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened flat on Wednesday at 21661, recorded a high of 21677, touched a low of 21500, and closed on a negative note at 21517 levels. For the day, support for Nifty exists at 21300 and 21200 levels, while resistance stands at 21600 and 21700 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Wednesday at 48796, registered a high of 48799, dropped to a low of 47481, and closed on a negative note at 47705 levels. For the day, support for Bank Nifty exists at 47480 and 47000 levels, whereas resistance for Bank Nifty stands at 48000 and 48200 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (25-JAN SERIES)	
NIFTY	21517.35 (-148.) (-0.69%)		
NIFTY JAN FUTURE	21600.00 (82.65 Points Premium)	CALL	21600 CE +1.88 lac shares
NIFTY PCR - OI	0.77 (-0.15)	CALL	21500 CE +1.26 lac Shares
NIFTY OI(Total)	1.30 Cr. (+0.46%)	PUT	21700 PE +0.93 lac Shares
INDIA VIX	14.10 (-3.31%)	PUT	21750 PE -0.53 lac Shares
BANKNIFTY	47704.95 (-0.12%)		
BANKNIFTY JAN FUTURE	47931.95 (227.00 Points Premium)		
BANKNIFTY OI(Total)	22.54 Lakh (-10.65%)		

FII DERIVATIVES STATISTICS (In Cr.)	
INDEX FUTURES	-618.54
INDEX OPTIONS	-79382.77
STOCK FUTURES	-2832.52
STOCK OPTIONS	-357.11

Securities in Ban For Trade Date 04-Jan-2024: BALRAMCHIN, DELTACORP, HINDCOPPER, IEX, NATIONALUM, SAIL, ZEEL

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	Booked	5.60%
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	
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	
01-Jan	ONGC	Accu	199.5-206.5	192	219-230	Open	
03-Jan	TCS	Accu	3680-3750	3540	4000-4100	Open	
03-Jan	MARUTI	Accu	9750-10125	9340	10700-11200	Open	
03-Jan	LAURUSLABS	Accu	417-428	397	460-500	Open	

Investment Idea (For Long Term)

Date	Company	Rec	Rec Price	Target	Status	Returns%
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	
01-Jan 24	AIAENG	Accu	3650-3690	4909	Open	
03-Jan 24	TCI	Accu	825-835	1080	Open	

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Note:- * Dividend adjusted price

Asit C. Mehta

INVESTMENT INTERMEDIATES LTD.

Email: retailresearch@acm.co.in

Research Analyst Registration Number:

INH000002483

CIN: U65990MH1993PLC075388

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