

CORPORATE AND ECONOMY NEWS

- **State Bank of India:** The lender has approved to acquire entire stake held by unit SBI Capital Markets in SBICAP Ventures for a cash consideration of Rs 708.07 crore.
- **LTIMindTree:** India's sixth largest IT company LTIMindtree will replace HDFC in Nifty following the merger of the mortgage lender with HDFC Bank.
- **Indian Oil Corporation:** The oil marketing company said its the meeting of its board of directors will be held on July 7 to consider raising of capital through right issue of equity shares.
- **Lupin:** The pharma company has received tentative approval from the United States Food and Drug Administration (US FDA) for its abbreviated new drug application (ANDA), Dolutegravir tablets for oral suspension. The company will market a generic equivalent of Tivicay PD tablets for oral suspension, which are available in 5 mg strength, of ViiV Healthcare Company, in the United States.
- **Syngene International, Strides Pharma:** Stelis Biopharma, the biologics arm of Strides, has signed a binding term sheet with Syngene International Ltd. to divest its Unit 3 multi-modal facility in Bengaluru for a gross consideration of Rs 702 crore. Syngene further invest up to Rs 100 crore to repurpose and revalidate the facility. The site will have a manufacturing capacity of 20,000 litres of installed biologics drug substance.
- **Aurobindo Pharma:** Aurobindo Pharma's arm CuraTeQ Biologics announced positive result in the phase 3 clinical trial for its proposed Trastuzumab Biosimilar product.
- **Mankind Pharma:** Mankind Pharma, a recent entrant to the stock exchanges, has been included to several Nifty indices including Nifty500, Nifty Midcap150, Nifty Midcap100 and Nifty200.
- **BHEL:** BHEL has extended its gas turbines technology agreement with General Electric Technology GmbH Switzerland.
- **Bandhan Bank:** The lender's loans and advances grew nearly 7% to Rs 1.03 lakh crore for the quarter ended June, while total deposits rose 17%. In other news, the Bank's chief financial officer Sunil Samdani resigned with effect from October 1, 2023.
- **AU Small Finance Bank:** The Bank's gross advances jumped 29% year-on-year to Rs 63,635 crore in the first quarter, while deposits increased 27% to Rs 69,315 crore.
- **RBL Bank:** The Bank's retail advances grew 32% YoY while wholesale advances grew 8% YoY for the quarter ended June 2023. The mix of retail: wholesale advances was approximately at 56:44.
- **Bata India:** The company has approved the appointment of Anil Ramesh Somani as chief financial officer for a period of five years from April 25, 2023.
- **Suzlon Energy:** The board will meet on July 7 to consider fundraising through one or more or a combination of permissible methods.
- **Manali Petrochemicals:** The company has inked two captive power agreements with two separate units of First Energy for procurement of wind power and solar power for a total consideration of Rs 356.4 lakh.
- **Som Distilleries:** The company's board will meet on July 8 to approve issuance of convertible equity warrants to the promoters or other prospective investors on preferential basis towards the capex and working capital requirements.
- **Lemon Tree:** The company has signed a license agreement for a 48 room property in Rajasthan. The hotel is expected to be operational by Q4 FY2024.
- **Samvardhana Motherson:** MSSSL Consolidated, wholly owned subsidiary of Samvardhana Motherson, signed an agreement for an investment of \$14 million, 12% optionally convertible secured note of Prysm Systems.
- **Genus Power:** GIC Affiliate and Genus Power Infrastructure to set up a platform to fund smart metering projects – \$2 billion initial pipeline.

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	65479	0.42%
Nifty	19389	0.34%
Bank Nifty	45301	0.32%
IND VIX	11.70	1.39%

GLOBAL INDICES

DJIA	34,418	0.03%
Nasdaq	13,817	0.21%
FTSE	7,520	-0.10%
CAC	7,370	-0.23%
DAX	16,039	-0.26%
Nikkei	33,310	-0.34%
Hang Seng	19,215	-1.03%

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

SECTOR INDEX (NSE)

IT	29730	1.04%
Infra	5753	-0.55%
Energy	24940	-0.32%
FMCG	52815	0.14%
Pharma	13675	0.45%
Auto	15035	-0.48%
Metals	6275	0.00%
Midcap	35772	-0.20%
Nifty 500	16556	0.17%

DII/FII INVESTMENT (IN.CR.)

DII	-785.48
FII/FPI	2,134.33

Top Open Interest Gainers

Symbol	OI Chg	Price Chg
EICHERMOT	39%	-6.80%
PNB	16%	6.00%
BATAINDIA	12%	-0.81%
ATUL	9%	-0.37%

Top Open Interest Losers

IDFCFIRSTB	-12%	-3.67%
HDFC	-10%	0.40%
TORNTPHARM	-7%	-1.04%
ABCAPITAL	-4%	-0.66%

FOREX MARKET

USDINR	82.02	-0.06%
EURINR	89.21	0.03%

COMMODITY MARKET

Gold (\$/OZ)	1,931	-0.12%
Silver(\$/OZ)	23.14	-0.15%
Brent (\$/Bbl)	75.82	-0.56%
Copper(\$/Lbs)	3.775	-0.33%

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

ASIAN MARKETS

Asian Market Update

Asia-Pacific markets largely fell as investors await the release of private surveys on services activity in China and Japan. June Inflation reports for the Philippines and Thailand will also be published. In Japan, the Nikkei 225 fell 0.72 percent in its first hour of trade and the Topix inched 0.5 percent lower. South Korea's Kospi meanwhile lost 0.2 percent and the Kosdaq rose 0.23 percent. Australia's S&P/ASX 200 fell 0.2 percent after the Reserve Bank of Australia held rates at 4.1 percent on Tuesday. Hong Kong's Hang Seng index is also set to reverse its gains from Tuesday, with futures at 19,265 compared to the HSI's close of 19,415.68.

Crude Oil

Oil prices eased on Wednesday, paring the previous day's gain as fears over a global economic slowdown denting fuel demand outweighed expectations of tighter supply due to output cuts announced by top exporters Saudi Arabia and Russia for August. Brent crude was down 14 cents, or 0.2 percent, at \$76.11 a barrel by 0027 GMT, after climbing \$1.60 on Tuesday. U.S. West Texas Intermediate (WTI) crude futures were at \$71.14 a barrel, up \$1.35, or 1.9 percent, from Monday's close, having traded through a U.S. holiday to mark Independence Day without a settlement.

SGX Nifty

The GIFT Nifty indicates a flat start for the broader index with a gain of 19.50 points on Wednesday. The futures stood at 19,513.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Tuesday at 19407, made a high of 19434, made a low of 19300, and closed on a positive note at 19389 levels. For the day, support for the Nifty exists at 19200 and 19100 levels, whereas resistance for the Nifty stands at 19430 and 19500 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Tuesday at 45311, made a high of 45655, made a low of 45000, and closed on a positive note at 45301 levels. For the day, support for Bank Nifty exists at 45000 and 44500 levels, whereas resistance for Bank Nifty stands at 45500 and 45700 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (27-JUL SERIES)	
NIFTY	19389.00 (+66.45) (+0.34%)	CALL	19700 CE +1.41 lac shares
NIFTY JUL FUTURE	19458.40 (69.40 Points Premium)	CALL	19400 CE +2.36 lac Shares
NIFTY PCR - OI	1.47 (-0.01)	PUT	19400 PE +5.37 lac Shares
NIFTY OI	1.15 Cr. (+1.03%)	PUT	19100 PE +2.09 lac Shares
INDIA VIX	11.70 (+1.39%)		
BANKNIFTY	45301.45 (+0.32%)		
BANKNIFTY JUL FUTURE	45364.50 (63.05 Points Premium)		
BANKNIFTY OI	30.40 Lakh (+4.07%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	1172.98
INDEX OPTIONS	9.81
STOCK FUTURES	-1254.87
STOCK OPTIONS	-373.47

Securities in Ban for Trade Date 05-JULY-2023: IBULHSGFIN

Retail Research Technical & Fundamental Calls for the Month of July-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	
15-Jun	ATUL	Accu	6650-6950	6400	7400-7600	Open	
15-Jun	OBEROIRLT	Accu	990-1030	930	1150-1200	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	
3-Jul	HCLTECH	Buy	1140-1180	1095	1300-1350	Open	
5-Jul	FEDERALBNK	Accu	124.5-129.5	119	140-145	Open	
5-Jul	BIOCON	Accu	249-261	234	300-320	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	

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