

CORPORATE AND ECONOMY NEWS

- **Adani Group:** The group made prepayment of margin linked share backed financing totalling \$2.15. Promoters also prepaid \$700 million debt taken for the Ambuja Cement acquisition. Cash balance of listed portfolio up 41.5% YoY to \$4.75 billion (Rs 40,351 crore) in FY23.
- **Mahindra & Mahindra:** Sunrise Initiatives sells entire stake of 81.58% in Mahindra Marine to Ocean Blue Boating. Ocean Blue currently holds the balance 18.42% stake in Mahindra Marine.
- **SBI Cards and Payment Services:** Board approves raising of funds worth Rs. 3,000 crore through Non-Convertible Debentures (NCDs) in one or more tranches on private placement basis.
- **Bharti Airtel:** Special committee of directors for fund raising approve allotment of 21.01 lakh equity shares of face value Rs 5 each at a conversion price of Rs 521 to holders of foreign currency convertible bonds.
- **Allcargo Logistics:** The Company says Transindia Real Estate has agreed to further divest 10% stake each in five subsidiaries of Allcargo and a 100% stake in Allcargo Multimodal to Blackstone.
- **NELCO:** Company inks pact to acquire 9.09% stake in Piscis Networks with an initial investment of Rs 99.99 lakhs. It plans to increase stake in the company to up to at least 30%.
- **InterGlobe Aviation and SpiceJet:** The civil aviation ministry has asked airlines to self-monitor airfares after the temporary suspension of flights by Go First led to surge pricing on routes where the airline had a strong presence. The airlines have been advised to ensure reasonable pricing within the high reservation booking designators or fare codes. Fare codes are used in reservation transactions to specify the class of service a passenger should be booked in to receive the fare, and function also as an inventory control code.
- **Indian Energy Exchange:** Company reported 8,251 MU overall volume in May, a gain of 8% year-on-year. The market clearing price declined 30% year-on-year to Rs.4.74 per unit. Power demand is expected to increase in coming months and supply side liquidity may improve due to enhanced coal supply, reduction in e-auction coal prices, and declining imported coal and gas prices. This will lead to competitive prices and higher clearance for Discoms & Open Access consumers.
- **Veranda Learning Solutions:** The Company's unit Veranda RACE partnered with Talent Academy & Publications to augment its reach in Kerala. Veranda RACE is also teaming up with placement-oriented company Phire, which offers expert training for recruitment in private banking and BFSI sector.
- **L&T Finance:** The Company to meet on June 8 to consider recommendation of final dividend on the equity shares for fiscal 2022-2023.
- **Emami:** The Company buys back a total of 23.68 lakh equity shares on Jun. 5.
- **Wipro:** The Company said its cloud-based dynamic digital signage solution Wipro VisionEDGE will power television network Bowling Center TV across the U.S., a new US-based digital TV network to be distributed across 1,000 bowling centers in the US. Cisco is also a technology partner signed by BCTV.
- **Coal India:** The government of India now owns 63.13% stake after offer-for-sale.
- **JK Cement:** The Company agrees to sign, execute share purchase agreement to buy 100% stake in Toshali Cements for Rs 157 crore in cash. The acquisition will help the Company expand its footprint into the Eastern Region.
- **CSB Bank:** Mr. Satish Gundewar takes charge as chief financial officer of company from June 5. He was former CFO of DCB Bank.
- **Godrej Consumer Products:** The Company appointed Aasif Malbari as chief financial officer from Aug. 10. Malbari is currently the chief financial officer of Tata Passenger Electric Mobility and director of Tata Motors Passenger Vehicles. Godrej Consumer's current Chief Financial Officer Sameer Shah will move to a group role leading consumer investments.

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	62787	0.38%
Nifty	18594	0.32%
Bank Nifty	44102	0.37%
IND VIX	11.14	0.11%

GLOBAL INDICES

DJIA	33,563	-0.59%
Nasdaq	13,229	-0.09%
FTSE	7,600	-0.10%
CAC	7,201	-0.96%
DAX	15,964	-0.54%
Nikkei	32,336	0.37%
Hang Seng	19,370	1.37%

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

SECTOR INDEX (NSE)

IT	29239	-0.30%
Infra	5496	0.43%
Energy	23902	0.49%
FMCG	51058	-0.45%
Pharma	12935	0.26%
Auto	14570	1.26%
Metals	5976	0.33%
Midcap	34015	0.14%
Nifty 500	15860	0.31%

DII/FII INVESTMENT (IN.CR.)

DII	1,196
FII/FPI	-701

Top Open Interest Gainers

Symbol	OI Chg	Price Chg
OFSS	37%	0.42%
INDIACEM	20%	2.26%
MANAPPURAM	13%	-1.59%
L&TFH	11%	-0.28%

Top Open Interest Losers

IPCALAB	-10%	1.52%
HEROMOTOCO	-8%	-0.66%
DIXON	-8%	0.33%
NAUKRI	-7%	-3.00%

FOREX MARKET

USDINR	82.53	0.01%
EURINR	88.47	0.07%

COMMODITY MARKET

Gold (\$/OZ)	1,976	0.12%
Silver(\$/OZ)	23.68	0.19%
Brent (\$/Bbl)	76.54	-0.22%
Copper(\$/Lbs)	3.770	0.21%

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

GLOBAL MARKETS

Global Market Update

Stock futures are modestly lower as investors are coming off a losing session that took a small bite out of last week's advance. Futures tied to the Dow Jones Industrial Average shed 22 points, or about 0.07 percent. S&P 500 and Nasdaq-100 futures slipped 0.06 percent and 0.1 percent, respectively. The moves follow a losing day on Wall Street that marked a modest reversal from last week's broad gains. The Dow finished Monday down about 0.6 percent, while the S&P 500 and Nasdaq Composite lost about 0.2 percent and 0.1 percent, respectively. Apple contributed to the leg down, as the iPhone maker briefly touched all-time highs earlier in the session only to end about 0.8 percent lower. The Big Tech company which swung between a 2.2 percent gain and a 1.6 percent loss Monday debuted its highly anticipated virtual reality headset as well as new software at its annual Worldwide Developer Conference on Monday. Shares were up slightly after hours.

Crude Oil

Oil prices rose following OPEC kingpin Saudi Arabia's decision to cut production by another million barrels per day. On Sunday, the Organization of the Petroleum Exporting Countries and its partners (known as OPEC+) made no changes to its planned oil production cuts for the rest of the year. However, the world's top oil exporter Saudi Arabia announced further voluntary output cuts which will be implemented from July. The kingdom's output will decline to 9 million barrels per day from around 10 million barrels in May, Saudi's energy ministry said in a statement. Both benchmarks were trading higher on Monday. International benchmark Brent crude futures traded at \$77.42 a barrel, up 1.7 percent, while U.S. West Texas Intermediate futures stood at \$72.87, over 1.5 percent higher. OPEC+ pumps approximately 40 percent of the world's crude and policy decisions can have a significant impact on prices.

SGX Nifty

The SGX Nifty indicates a marginally lower start for the broader index with a loss of 30 points on Tuesday. SGX futures stood at 18,692.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Monday at 18612, made a high of 18640, made a low of 18583, and closed on a positive note at 18594 levels. For the day, support for the Nifty exists at 18500 and 18400 levels, whereas resistance for the Nifty stands at 18660 and 18700 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Monday at 44103, made a high of 44266, made a low of 44074, and closed on a positive note at 44101 levels. For the day, support for Bank Nifty exists at 43800 and 43500 levels, whereas resistance for Bank Nifty stands at 44300 and 44500 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (29-JUN SERIES)	
NIFTY	18593.85 (+59.75) (+0.32%)	CALL	18700 CE +2.03 lac shares
NIFTY JUNE FUTURE	18696.65 (102.80 Points Premium)	CALL	18600 CE +1.84 lac Shares
NIFTY PCR - OI	1.00 (+0.05)	PUT	18600 PE +3.35 lac Shares
NIFTY OI	1.01 Cr. (+0.77%)	PUT	18500 PE +3.35 lac Shares
INDIA VIX	11.14 (+0.11%)		
BANKNIFTY	44101.65 (+0.37%)		
BANKNIFTY JUNE FUTURE	44286.15 (184.50 Points Premium)		
BANKNIFTY OI	25.97 Lakh (+3.85%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	746.13
INDEX OPTIONS	-1406.53
STOCK FUTURES	1388.04
STOCK OPTIONS	-349.34

Securities in Ban for Trade Date 06-JUNE-2023: IBULHSGFIN, INDIACEM, MANAPPURAM.

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%
6-Oct	AMBIKCO	Accu	1420-1620	1220	2000-2300	Open	
4-May	IOC	Accu	80-84	74.9	95-100	Part Booked	6.15%
12-May	SBIN	Accu	562-574	538	600-630	Open	
22-May	JSWSTEEL	Accu	665-691	637	740-780	Open	
25-May	GSPL	Accu	276-296	267	330-350	Open	
31-May	GSFC	Accu	152-157	144	170-175	Open	
31-May	ROUTE	Accu	1350-1410	1240	1600-1650	Part Booked	6.21%
05-June	REDINGTON	Accu	180-181	164	195-200	Open	

Investment Idea (For Long Term)

Date	Company	Rec	Rec Price	Target	Status	Returns%
10 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	
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	

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