

CORPORATE AND ECONOMY NEWS

- **Torrent Power:** Company signed memorandum of understanding with Government of Maharashtra to develop three pumped storage hydro projects of 5,700 MW capacity in Maharashtra with an investment of about Rs 27,000 crore. Torrent plans to execute these projects over five years.
- **GMR Airports Infrastructure:** Company divested 8.18 lakh square-foot warehouse facility by selling 100% stake in unit GMR Hyderabad International Airport to ILP Core Ventures. The resulting cashflows will help in expansion and other growth opportunities at Hyderabad Airport Land Development portfolio.
- **Engineers India:** Company won order worth Rs 5.05 crore from National Aluminium Company for providing consultancy services for updating project report for Pottangi Bauxite Mines. It got an order worth Rs 15.50 crore from Jindal Steel and Power to supply basic engineering and detail engineering for direct reduced iron plant in Odisha.
- **Rashtriya Chemicals and Fertilizers:** Arbitral Tribunal passed award of Rs 95 lakh as arbitration cost in favour of company in a case with a contractor regarding recovery of damages and losses for breakdown of two Gas Turbo Generator. It asked contractor to repair and reinstate both the generators at their own cost. Tribunal directed contractor to pay Rs 173.72 crore with 10% interest for additiona
- **JSW Ispat Special Products:** Chief Financial Officer Kiran Menon resigned from post with effect from Jun. 5, 2023 to pursue opportunities outside the Group.
- **Valiant Organics:** Company's unit Valiant Laboratories filed a draft red herring prospectus with SEBI regarding its proposed initial public offering by the way of fresh issue of up to 1.15 crore equity shares for listing on BSE and NSE
- **G R Infraprojects:** Company's unit GR Hasapur Badadal Highway executed concession agreement to construct six lane Surat-Nashik-Ahmednagar-Solapur-Maharashtra/Karnataka border greenfield stretch on hybrid annuity mode at a bid project cost of Rs 872.17 crore.
- **Bank of Maharashtra:** Lender approved QIP issue at issue price of Rs 28.5 apiece, which is at a discount of 4.94% to the floor price of Rs 29.98. An aggregate of Rs 1,000-crore will be allotted to eligible qualified institutional buyers.
- **Adani Group:** BSE revised price bands for four Adani group companies: Adani Wilmar, Adani Green and Adani Transmission from 5% to 10%. It revised price band of Adani Power from 5% to 20%.
- **Deepak Fertilisers:** Industrial chemicals and fertilisers manufacturer on Tuesday said its wholly owned subsidiary Performance Chemiserve Ltd has raised Rs 900 crore. The company informed the stock exchanges that it has raised Rs 900 crore by issuing an allotment of rated, listed, unsecured, redeemable non-convertible debentures (NCDs) on a private placement basis to qualified institutional buyers.
- **Wipro:** The technology services and consulting company launched the Wipro Industry Innovation Experience for Financial Services solution on Microsoft Cloud. Microsoft and Wipro will develop new solutions to help financial services clients accelerate growth and deepen client relationships.
- **New Delhi Television Ltd (NDTV):** will move out of short-term additional surveillance framework from Wednesday, according to a circular from the stock exchanges.
- **Sonata Software:** has announced a strategic partnership with SAP Commerce to drive digital innovation and help businesses accelerate their digital transformation journey.
- **Hardwyn India:** Company allots 8.72 crore equity shares as fully paid bonus shares to existing shareholders of the company in 1:3 ratio.
- **Ugro Capital:** The Board has allotted 2,500 Non-Convertible Debentures with a face value of Rs 1 lakh each through private placement.

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	62793	0.01%
Nifty	18599	0.03%
Bank Nifty	44165	0.14%
IND VIX	11.38	2.18%

GLOBAL INDICES

DJIA	33,573	0.03%
Nasdaq	13,276	0.36%
FTSE	7,628	0.37%
CAC	7,209	0.11%
DAX	15,992	0.18%
Nikkei	32,088	-1.29%
Hang Seng	19,327	1.19%

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

SECTOR INDEX (NSE)

IT	28689	-1.88%
Infra	5522	0.48%
Energy	23867	-0.14%
FMCG	51038	-0.04%
Pharma	13013	0.61%
Auto	14730	1.09%
Metals	5967	-0.14%
Midcap	34036	0.06%
Nifty 500	15878	0.12%

DII/FII INVESTMENT (IN.CR.)

DII	-489.02
FII/FPI	385.71

Top Open Interest Gainers

Symbol	OI Chg	Price Chg
MPHASIS	13%	-3.75%
IEX	12%	-4.21%
JKCEMENT	12%	0.99%
PERSISTENT	10%	-4.35%

Top Open Interest Losers

BSOFT	-8%	-0.91%
INDIACEM	-6%	1.28%
ICICIPRULI	-6%	2.15%
AUBANK	-5%	0.13%

FOREX MARKET

USDINR	82.53	0.00%
EURINR	88.23	0.00%

COMMODITY MARKET

Gold (\$/OZ)	1,980	-0.07%
Silver(\$/OZ)	23.63	-0.19%
Brent (\$/Bbl)	76.14	-0.20%
Copper(\$/Lbs)	3.772	0.15%

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

07-June-2023

GLOBAL MARKETS

Global Market Update

Stocks futures were flat in overnight trading after the S&P 500 notched its highest closing level of 2023. The tail-end of earnings season pressed on with results from Dave & Buster's and Stitch Fix. Dave & Buster's gained about 4 percent after the bell, while Stitch Fix added nearly 5 percent. Futures tied to the Dow Jones Industrial Average dipped 8 points. S&P 500 futures and Nasdaq-100 futures traded flat. Stocks edged higher during Tuesday's regular trading session. The broad index added 0.24 percent to finish at its highest level since August 2022, while the Nasdaq Composite rose 0.36 percent to end at its highest close in 2023. The Dow Jones Industrial Average ticked 10.42 points higher, or 0.03 percent, pressured by health stocks Merck and UnitedHealth

Crude Oil

Oil prices were little changed on Tuesday after erasing earlier losses as worries over sluggish global economic growth that could reduce energy demand offset Saudi Arabia's pledge to deepen output cuts. Brent futures remained unchanged at \$76.71 a barrel at 11:18 a.m. EDT (1518 GMT), while U.S. West Texas Intermediate (WTI) crude rose 12 cents, or 0.2 percent, to \$72.27. Earlier in the session, WTI was down \$2 a barrel and Brent down almost \$2.

SGX Nifty

The SGX Nifty indicates a marginally higher start for the broader index with a gain of 42 points on Wednesday. SGX futures stood at 18,724.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened flat on Tuesday at 18601, made a high of 18623, made a low of 18532, and closed on a flat note at 18599 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 Tuesday at 44157, made a high of 44236, made a low of 44010, and closed on a positive note at 44165 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	18599.00 (+5.15) (+0.03%)		
NIFTY JUNE FUTURE	18672.95 (73.95 Points Premium)	CALL	18700 CE -1.39 lac shares
NIFTY PCR - OI	1.01 (+0.01)	CALL	18900 CE +1.63 lac Shares
NIFTY OI	0.98 Cr. (-3.06%)	PUT	18300 PE -1.66 lac Shares
INDIA VIX	11.38 (+2.18%)	PUT	18500 PE -1.82 lac Shares
BANKNIFTY	44164.55 (+0.14%)		
BANKNIFTY JUNE FUTURE	44309.05(144.50 Points Premium)		
BANKNIFTY OI	26.05 Lakh (+0.29%)		

FII DERIVATIVES STATISTICS (In Cr.)	
INDEX FUTURES	-919.86
INDEX OPTIONS	-24474.19
STOCK FUTURES	556.80
STOCK OPTIONS	-219.90

Securities in Ban for Trade Date 07-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	

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

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:

