

CORPORATE AND ECONOMY NEWS

- **Bajaj Finance:** Bajaj Housing Finance is mandatorily required to list by Sept. 30, 2025. The company's board will undertake discussions with respect to the mandatory listing requirement, including considering various options based on the prevailing market conditions, at its meeting scheduled on April 24, 2024.
- **Wipro:** The IT major appointed Srinivas Pallia as its new chief executive officer and managing director, following the resignation of Thierry Delaporte.
- **JSW Energy:** The company raised Rs 5,000 crore via qualified institutional placements at an issue price of Rs 485 per share. The issue price is at a 4.92% discount to the floor price of Rs 510.09 per share.
- **Vodafone Idea:** The company will raise Rs 2,075 crore via issuance of shares to Oriana Investments. The telecom company will issue 139.5 crore shares at Rs 14.87 per share.
- **Tata Power:** The company signed a share purchase agreement and acquired 100% equity stake in Jalpura Khurja Power Transmission Ltd. It will build, own, operate and transfer electrical power transmission system to establish twin 400 KV GIS substations at Jalpura and Metro-Depo, Greater Noida.
- **Tata Steel:** The company achieved highest ever annual crude steel production of 20.8 million tons, a growth of 4% year-on-year. It achieved debottlenecking across sites and achieving higher steel production at Neelachal Ispat Nigam Ltd.
- **Adani Wilmar:** The company witnessed double-digit growth in edible oils and foods at the end of the fourth quarter. Food and FMCG volume growth stood at 10% YoY, while edible oil was at 13%.
- **Zee Entertainment Enterprises:** MD and CEO Punit Goenka has proposed the implementation of a lean and streamlined management structure to the board.
- **Punjab National Bank:** The company reported total deposits stood at Rs 13.7 lakh crore, up 7% YoY as of March 31, total advances stood at Rs 9.86 lakh crore, up 11.5%, and total business stood at Rs 23.56 lakh crore, up 8.8%.
- **Titan:** The company revenue rose by 17% YoY in the fourth quarter, with the with the jewellery business up 18%, the watches and wearables business up 6%, the eye care business down 1%, emerging businesses up 24%, and the Carat Lane business up 30%.
- **Shyam Metalics:** The company reported steel sales at 2.38 lakh tonne, up 26.4% YoY for the end of March and long steel sales at 1.36 lakh tonne, up 11.2% YoY and steel sales at 6.87 lakh tonne, up 6.5% QoQ for the end of the fourth quarter and long steel sales at 3.8 lakh tonne, up 12% QoQ.
- **Union Bank of India:** The company reported total deposits at Rs 12.2 lakh crore, up 9.3% YoY, as of March 31 and total business stood at 21.3 lakh crore, up 10.3%.
- **Indiabulls Real Estate:** The company approved raising up to Rs 3,910.9 crore in one or more tranches via preferential issue of shares. Investors include Utpal Seth, Blackstone, Poonawalla Finance, and Quant MF.
- **Nestle India:** The board approved increasing royalty payments to its parent firm by 0.15% annually for the next five years, thereby enhancing them to 5.25% of net sales.
- **Bank of Baroda:** The company reported domestic deposits at 11.3 lakh crore, up 7.75% YoY as of March 31. Domestic advances stood at Rs 8.97 lakh crore, up 12.8% YoY; global deposits stood at Rs 13.3 lakh crore, up 10.2% YoY; and global advances stood at Rs 10.9 lakh crore, up 12.4% YoY.
- **Utkarsh Small Finance Bank:** The lender reported total deposits at Rs 17,473 crore, up 27.4% YoY, as of March 31 and its gross loan portfolio stood at Rs 18,299 crore, up 31%
- **Mahindra EPC:** The company received an order worth Rs 13.2 crore from the Office of the Assistant . Engineer to supply microirrigation systems for 2,700 hectares..

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	74248	0.03%
Nifty	22514	0.00%
Nifty Bank	48493	0.90%
India VIX	11.34	1.05%

GLOBAL INDICES

DJIA	38904	0.80%
Nasdaq	16249	1.24%
FTSE	7911	-0.81%
CAC	8061	-0.92%
DAX	18283	-1.11%
Nikkei	39516	1.34%
Hang Seng	16846	0.73%

Source: in.investing.com; As on 8:18 am IST

SECTOR INDEX (NSE)

IT	35248	-0.50%
Infra	8362	-0.40%
Energy	39452	-0.20%
FMCG	53926	0.54%
Pharma	19161	0.19%
Auto	21601	-0.24%
Metals	8699	0.17%
Midcap	50023	0.56%
Nifty 500	20715	0.24%

DII/FII INVESTMENT (IN.CR.)

DII	-3370
FII/FPI	1659

Top Open Interest Gainers

Symbol	OI Chg	% Chg
TATACHEM	12%	3.17%
GUJGASLTD	12%	0.40%
MGL	11%	3.26%
ICICIGI	8%	4.53%

Top Open Interest Losers

HINDCOPPER	-10%	2.64%
CUB	-9%	2.55%
EICHERMOT	-6%	0.52%
BSOFT	-5%	-4.20%

FOREX MARKET

USDINR	83.28	-0.02%
EURINR	90.24	0.00%

COMMODITY MARKET

Gold (\$/OZ)	2,367	0.95%
Silver(\$/OZ)	28.07	2.04%
Brent (\$/Bbl)	89.88	-1.41%
Copper(\$/Lbs)	4.251	0.22%

Source: in.investing.com; As on 8:19 am IST

GLOBAL MARKETS

Global Market Update

US stocks finished higher on Friday after a strong jobs report reinforced the view that the economy remains healthy even as it suggested the Federal Reserve could delay cutting interest rates. All major S&P 500 sectors advanced, with communication services, industrials and technology top gainers. The Dow Jones Industrial Average rose 307.06 points, or 0.80 percent, to 38,904.04, the S&P 500 gained 57.13 points, or 1.11 percent, to 5,204.34 and the Nasdaq Composite gained 199.44 points, or 1.24 percent, to 16,248.52.

Crude Oil

The Brent and US West Texas Intermediate crude oil benchmarks rose more than \$1 a barrel during trade on Friday as markets watched for signs of any direct conflict between Israel and Iran that could further tighten supplies.

Gift Nifty

Trends in the GIFT Nifty indicate a positive start for the broader index in India, with a gain of 31 points or 0.14 percent. The Nifty futures were trading around the 22652.5 level.

TECHNICAL VIEW

Nifty Outlook:

Indian equity indices opened gap down on Friday, following weak global cues and remained in a tight range throughout the day. The Reserve Bank of India (RBI) monetary policy committee (MPC) has voted to keep the repo rate unchanged at 6.5%. This is the seventh time that the 6 member Monetary Policy Committee has decided to keep the key rates unchanged. Finally, benchmark index Nifty settled the day on a lacklustre note at 22,514. The broader indices ended in positive territory, led by Mid Cap and Small Cap stocks. Among sectors, Realty, Banking, FMCG and Financial Services witnessed strong buying interest, while Information Technology, Media, and Auto remained under pressure. From a technical standpoint, the index formed a hanging man candlestick pattern yesterday. According to this pattern, 22,620 will act as a key hurdle for the short term. Thus, as long as the index trades below this level of 22,620, a bearish momentum is anticipated to prevail. However, if the index closes above this level, the rally could extend further towards 23,000 levels. For the day, support for Nifty exists at 22,400 and 22,300 levels, while resistance stands at 22,620 and 22,700 levels.

Bank Nifty Outlook:

Bank Nifty began with a gap up at 48,105 and remained sturdy throughout the day, closing positive at 47,493. Technically, Bank Nifty is currently near to its previous all-time high of 48,640, which will act as a short-term hurdle for the index. If the index manages to sustain above 48,640, it could attempt to test the 49,500-50,000 range in the medium term. Short-term support levels for Bank Nifty are seen at 48,200 and 48,000 with resistance levels at 48,640 and 49,000.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (10-APR SERIES)	
NIFTY	22513.70 (-0.95) (0.00%)	CALL	22700 CE +15.04 lac shares
NIFTY APR FUTURE	22595.50 (81.80 Points Premium)	CALL	22600 CE +6.30 lac Shares
NIFTY PCR - OI	1.03 (-0.14)	PUT	22400 PE +24.53 lac Shares
NIFTY OI(Total)	1.08 Cr. (-0.86%)	PUT	22500 PE +23.39 lac Shares
INDIA VIX	11.34 (+1.05%)		
BANKNIFTY	48493.05 (+0.90%)		
BANKNIFTY APR FUTURE	48658.10 (165.05 Points Premium)		
BANKNIFTY OI(Total)	25.09 Lakh (+13.13%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	-220.25
INDEX OPTIONS	11381.57
STOCK FUTURES	-5114.36
STOCK OPTIONS	-747.08

Securities in Ban For Trade Date 8-APR-2024: BANDHANBNK, HINDCOPPER, SAIL, ZEEL

Retail Research Technical & Fundamental Calls for the Month of April-2024

Positional Calls (For 1-3 Months)

Date	Company	Rec	Rec Price	Stop Loss	Target	Status	Net Returns%
05-Mar	TRIDENT	Accu	37.30-41.30	35	48-52	Open	
11-Mar	NESTLEIND	Accu	2485-2585	2390	2800-3000	Open	
22-Mar	TCS	Accu	3780-3880	3640	4100-4200	Open	
22-Mar	GLAXO	Accu	1810-1945	1740	2150-2350	Open	
26-Mar	TRENT	Accu	3795-3875	3670	4100-4300	Open	
28-Mar	AXISBANK	Accu	1024-1054	985	1125-1195	Open	
02-Apr	CAPLIPOINT	Accu	1250-1310	1220	1415-1515	Open	
02-Apr	SJVN	Accu	127.5-131.5	124	139-148	Open	
03-Apr	BRITANNIA	Accu	4710-4810	4580	5050-5300	Open	
04-Apr	ITBEES	Accu	37-37.60	35.80	40-42	Open	
05-Apr	TATAELXI	Accu	7675-8000	7490	8400-8600	Open	

Investment Idea (For Long Term)

Date	Company	Rec	Rec Price	Target	Status	Returns%
01-Jun 23	TIMKEN	Accu	3290-3330	4300	Open	
15-Sep 23	TRIVENI	Accu	370-375	480	Open	
04-Oct 23	MCDOWELL-N	Accu	990-995	1198	Open	
21-Nov 23	AHLUCONT	Accu	800-815	1490	Open	
24-Nov 23	ADORWELD	Accu	1500-1520	1806	Open	
01-Jan 24	AIAENG	Accu	3650-3690	4909	Open	
03-Jan 24	TCI	Accu	825-835	1080	Open	
24-Jan 24	APLAPOLLO	Accu	1495-1505	2077	Open	
29-Jan 24	AUTOAXLES	Accu	2120-2130	2906	Open	
23-Feb 24	ASTRAL	Accu	2080-2100	2627	Open	
05-Mar 24	ISGEC	Accu	920-930	1170	Open	
21-Mar 24	SCHAEFFLER	Accu	2900-2920	3696	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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