

CORPORATE AND ECONOMY NEWS

- **Dr Reddy's Laboratories (Consolidated, YoY):** Revenue up 12.6% at Rs 7,114 crore vs Rs 6,315.2 crore. Ebitda up 19.4% at Rs 1,831 crore vs Rs 1,534 crore. Margin at 25.7% vs 24.3%. Net profit up 36.4% at Rs 1,310 crore vs Rs 960 crore. Board recommended final dividend of Rs 40 per share.
- **Pidilite Industries (Consolidated, YoY):** Revenue up 7.9% at Rs 2902 crore vs Rs 2689 crore. EBITDA up 25.64% at Rs 576.93 crore vs Rs 459.16 crore. Margin up 280 bps at 19.88% vs 17.07%. Net profit up 6.45% at Rs 304 crore vs Rs 286 crore. Board recommended dividend of Rs 16 per share.
- **United Breweries (Consolidated, YoY):** Revenue up 17.34% at Rs 2,133 crore vs Rs 1766 crore. EBITDA up 166.28% at Rs 143 crore vs Rs 53.63 crore. Margin up 365 bps at 6.69% vs 3.03%. Net profit up 726.24% at Rs 81.55 crore vs Rs 9.87 crore
- **JSW Energy (Consolidated, YoY):** Revenue up 3.21% at Rs 2756 crore vs Rs 2670 crore. Ebitda up 56.78% at Rs 1169 crore vs Rs 745 crore. Margin up 1448 bps at 42.4% vs 27.91%. Net profit up 22.42% at Rs 345.27 crore vs Rs 282.03 crore. Board recommends dividend of Rs 2 per share.
- **IRB Infrastructure Developer (Consolidated, YoY):** Revenue down 13.65% at Rs 602 crore vs Rs 697 crore. Ebitda down 45.45% at Rs 110 crore vs Rs 202 crore. Margin down 1066 bps at 18.28% vs 28.94%. Net profit down 48.66% at Rs 70 crore vs Rs 136 crore. Board recommends final dividend of Rs 7 per share.
- **Jindal Saw (Consolidated, YoY):** Revenue up 4.56% at Rs 5425 crore vs Rs 5188 crore. Ebitda up 53.4% at Rs 920 crore vs Rs 600 crore. Margin up 540 bps at 16.96% vs 11.56%. Net profit up 61.46% at Rs 480 crore vs Rs 298 crore
- **Latent View Analytics (Consolidated, QoQ):** Revenue up 3.59% at Rs 172 crore vs Rs 166 crore. EBIT up 10.61% at Rs 37.93 crore vs Rs 34.29 crore. Margin up 140 bps at 22.09% vs 20.69%. Net profit down 2.75% at Rs 45.24 crore vs Rs 46.52 crore.
- **Sonata Software (Consolidated, QoQ):** Revenue down 12.11% at Rs 2,192 crore vs Rs 2,493 crore. EBIT down 36.51% at Rs 110 crore vs Rs 174 crore. EBIT margin down 193 bps at 5.03% vs 6.97%. Net profit down 22.85% at Rs 33.22 crore vs Rs 43.06 crore. Board recommends final dividend of Rs 4.4 per share.
- **IGL (Consolidated, QOQ):** Revenue up 1.12% at Rs 3597 crore vs Rs 3,550 crore. Ebitda down 6.33% at Rs 521 crore vs Rs 556 crore. Margin down 117 bps at 14.48% vs 15.66%. Net profit down 8.86% at Rs 433 crore vs Rs 475 crore.
- **Patel Engineering:** The company and its joint venture partner emerged as the lowest bidders for an irrigation project worth Rs 343 crore. The company's share in the irrigation project stands at Rs 120 crore.
- **Mahindra and Mahindra:** NCLT approved the merger of Mahindra Heavy Engines, Mahindra Two Wheelers and Trringo.com with the company.
- **Tata Elxsi:** The company collaborated with Arm to accelerate the software-defined vehicle journey for OEMs.
- **LTIMindtree:** The company and IBM will set up a joint generative AI centre of excellence in India.
- **Dixon Technologies:** The company's arm, Dixon Electro Appliances, entered into a pact with Nokia for the development and manufacturing of telecom products.

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	73512	-0.52%
Nifty	22303	-0.62%
Nifty Bank	48285	-1.25%
India VIX	17.01	2.45%

GLOBAL INDICES

DJIA	38884	0.08%
Nasdaq	16333	-0.10%
FTSE	8314	1.22%
CAC	8076	0.99%
DAX	18430	1.40%
Nikkei	38297	-1.39%
Hang Seng	18585	0.57%

SECTOR INDEX (NSE)

IT	33473	0.77%
Infra	8323	-1.45%
Energy	39035	-2.12%
FMCG	55766	2.02%
Pharma	18846	-1.86%
Auto	22114	-1.83%
Metals	8970	-2.39%
Midcap	49674	-1.95%
Nifty 500	20636	-1.10%

DII/FII INVESTMENT (IN.CR.)

DII	2,305
FII/FPI	-3,669

Top Open Interest Gainers

Symbol	OI Chg	% Chg
LUPIN	19.65%	-4.76%
SRF	16.80%	-6.72%
GODREJCP	11.41%	5.91%
IGL	9.12%	-2.28%

Top Open Interest Losers

GODREJPROP	-15.29%	-2.22%
HINDUNILVR	-9.10%	5.34%
HAVELLS	-7.33%	-0.22%
COROMANDEL	-6.75%	-1.89%

FOREX MARKET

USDINR	83.50	0.04%
EURINR	89.68	-0.10%

COMMODITY MARKET

Gold (\$/OZ)	2321.30	-0.12%
Silver(\$/OZ)	27.55	0.01%
Brent (\$/Bbl)	82.84	-0.38%
Copper(\$/Lbs)	4.57	-0.47%

Source: in.investing.com; As on 8:10 am IST

GLOBAL MARKETS

Global Market Update

Wall Street trimmed gains Tuesday as investors weighed potential Federal Reserve rate cuts. The dollar's strength further weakened the yen. Global stocks, measured by MSCI, rose 0.30 percent, with European shares hitting record highs. Treasury yields eased while the dollar gained on expectations of robust US growth and possible rate hikes. The Dow Jones rose 0.08 percent, the S&P 500 gained 0.13, and the Nasdaq dropped 0.1 percent. Disappointing US jobs data and sluggish GDP growth sparked speculation about Fed rate cuts.

Crude Oil

Oil steadied near its mid-March lows amid Middle East tensions and a slightly bearish US stockpiles report. Brent hovered around \$83 a barrel, just above the 100-day moving average. West Texas Intermediate stood above \$78. Israel's military moved into Rafah amid elusive truce talks with Hamas.

Gift Nifty

Trends in the GIFT Nifty indicate a flat start for the broader index in India, with a gain of 10 points or 0.04 percent. The Nifty futures were trading around the 22,400 level.

TECHNICAL CHART



TECHNICAL VIEW

Nifty Outlook:

Domestic benchmark indices opened higher on Tuesday, aided by favorable global clues. However, after some initial jitters, the market saw massive profit booking, with the Volatility Index (India VIX) jumping by about 6%. Later in the day, volatility decreased, and the index closed down at 22,302. Technically, the index created a bearish engulfing candle last week, indicating weakness. The index settled below, the low of the bearish engulfing candle, and the 34-Day Exponential Moving Average (DEMA) support, suggesting further pessimism. On the downside, the index will find solid support at 22,100-22,000 levels. On the upside, the index will continue to face stiff resistance at 22,800. Overall, we expect the index to consolidate in the 22,000-22,800 range in the short term. In the immediate term, 22,100 and 22,000 will serve as solid support levels, while 22,500 and 22,800 will operate as obstacles to the index.

Bank Nifty Outlook:

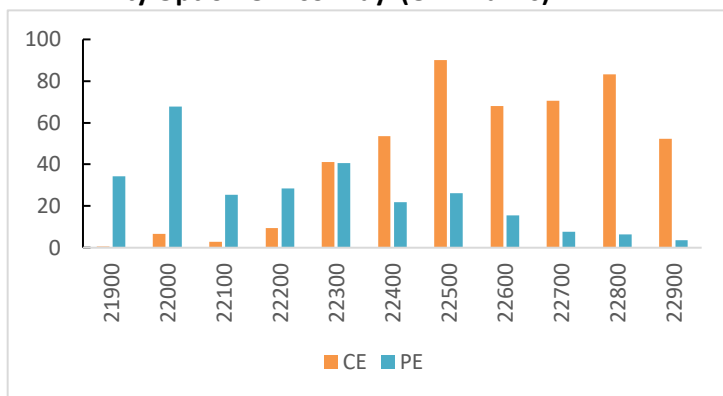
The Bank Nifty opened on a bullish note, but due to heavy selling pressure, the index concluded on a negative note at 48,285. Technically, on a weekly basis, the index formed a shooting star candlestick formation near its all-time high, indicating strong resistance near 49,975. Furthermore, the index broke the previous week's low of 48,342.7. As long as the index remains below 48,340, weakness could extend to 48,000-47,700. In the short term, 48,000 and 47,700 will serve as support points, while 49,000 and 50,000 will operate as resistance.

DERIVATIVES INDICATORS

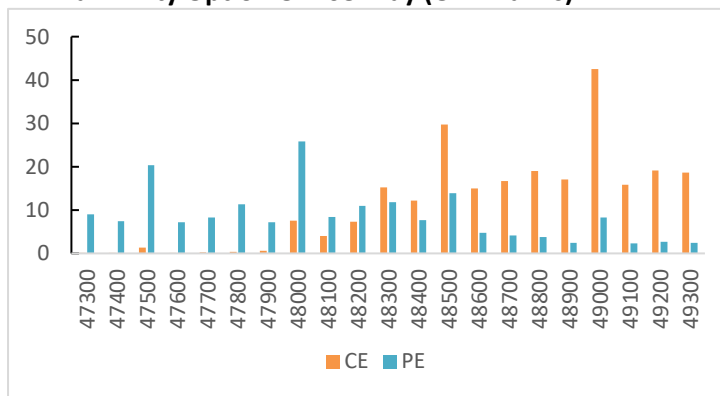
	Last Closing	Previous Day	Changes %	Out Come
NIFTY MAY FUT	22381.80	22550.15	-0.75%	Neutral
NIFTY OI (Total)	12203775	12381650	-1.44%	
BANKNIFTY MAY FUT	48349.05	49045.65	-1.42%	Short Buildup
BANKNIFTY OI (Total)	2492670	2361735	5.54%	
FINNIFTY MAY FUT	21575.85	21814.25	-1.09%	Long Unwinding
FINNIFTY OI (Total)	56840	59760	-4.89%	
MIDCPNIFTY MAY FUT	10862.90	11086.65	-2.02%	Long Unwinding
MIDCPNIFTY OI (Total)	1844900	1896650	-2.73%	
NIFTY PCR - OI	0.78	0.85	-8.24%	Neutral
INDIA VIX	17.01	16.60	2.45%	Neutral

WEEKLY OPTION'S OPEN INTEREST

Nifty Option OI - 09 May (OI in Lakhs)



BankNifty Option OI - 08 May (OI in Lakhs)



FII DERIVATIVES STATISTICS (In Cr.)

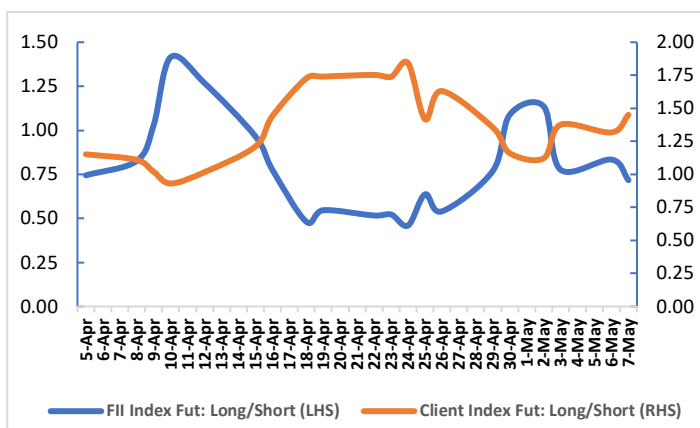
INDEX FUTURES	-1772.24
INDEX OPTIONS	-1131.12
STOCK FUTURES	-137.29
STOCK OPTIONS	687.42

Securities in Ban For Trade Date 08-MAY-2024:

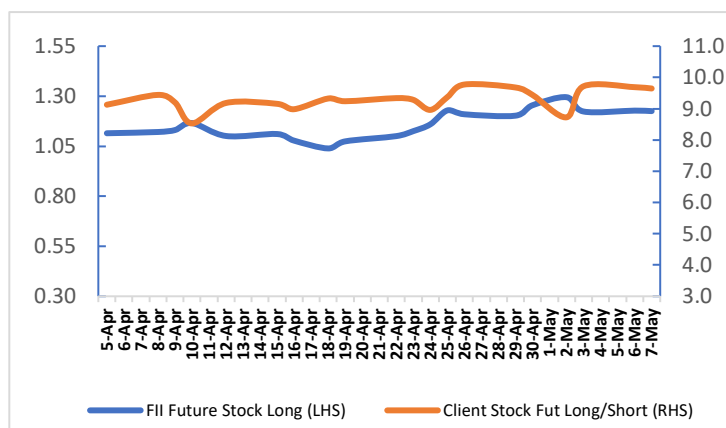
ABFRL BALRAMCHIN BIOCON GMRINFRA IDEA PNB SAIL ZEEL

Participant wise Open Interest (no. of contracts)

Fiis Vs Client Index Fut Long Short Ratio



Fiis Vs Client Stock Fut Long Short Ratio



Retail Research Technical & Fundamental Calls for the Month of May-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	
03-Apr	BRITANNIA	Accu	4710-4810	4580	5050-5300	Booked	4.01%
08-Apr	NILKAMAL	Accu	1855-1955	1770	2150-2350	Open	
12-Apr	GLAND	Accu	1705-1750	1625	1875-2000	Open	
15-Apr	HDFCBANK	Accu	1445-1497	1377	1630-1750	Open	
23-Apr	PRSMJOHNSN	Accu	158-164	149.5	180-195	Open	
29-Apr	SUNTV	Accu	632.5-652.5	618	695-730	Open	
30-Apr	LTF	Accu	162-169	159	180-190	Open	
30-Apr	KPITTECH	Accu	1410-1480	1360	1600-1700	Open	
02-May	HCLTECH	Accu	1310-1360	1285	1435-1510	Open	
06-May	COALINDIA	Accu	445-455	428	490-500	Open	

Investment Idea (For Long Term)

Date	Company	Rec	Rec Price	Target	Status	Net Returns%
21-Nov	AHLUCONT	Accu	800-815	1490	Open	
24-Nov	ADORWELD	Accu	1500-1520	1806	Open	
01-Apr	AIAENG	Accu	3650-3690	4909	Open	
03-Jan	TCI	Accu	825-835	1080	Open	
24-Jan	APLAPOLLO	Accu	1495-1505	2077	Open	
23-Feb	ASTRAL	Accu	2080-2100	2627	Open	
05-Mar	ISGEC	Accu	920-930	1170	Open	
08-Apr	UNOMINDA	Accu	730-740	938	Open	
25-Apr	CAPLIPOINT	Accu	1320-1330	1675	Open	

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