

CORPORATE AND ECONOMY NEWS

- Polycab India:** The IT Department detected unaccounted cash sales of about Rs 1,000 crore after it initiated search and seizure operations against the company.
- SpiceJet:** The chairman and managing director unveiled the airline's ambitious plans for growth and network expansion through a fund infusion of Rs 2,250 crore. The company has the exclusive rights for Lakshadweep and will launch flights to Agatti Island soon.
- Jindal Steel and Power:** The insolvency appellate tribunal NCLAT dismissed the plea of Jindal Power to allow the company to participate in the ongoing resolution process of the debt-ridden Tuticorin Coal Terminal.
- Kalyani Steels:** The company has emerged as a successful bidder to acquire assets of Kamineni Steel and Power India, under liquidation. A cash consideration of Rs 450 crore is to be paid for the acquisition of assets on or before April 7, 2024.
- Mahindra and Mahindra:** The company's stake in Sustainable Energy Infra Trust is diluted to 10.5% from 15.7% earlier and Mahindra Susten's stake in Sustainable Energy Infra Trust is diluted to 15% from 73.9% earlier.
- Bank of India:** The company reported total global business at Rs 12.75 lakh crore, up 9.9% YoY, and global deposits at Rs 7.1 lakh crore, up 8.7% YoY. The lender's domestic deposits stood at Rs 5.99 lakh crore, up 7.6% YoY, and global gross advances at Rs 5.66 lakh crore, up 11.5% YoY.
- The Phoenix Mills:** The company reported gross retail collections at Rs 700 crore up 30% YoY and total consumption at Rs 3,287 crore up 24% YoY.
- Axiscades Technologies:** The company launched its qualified institutional placement for raising up to Rs 500 crore. It sets the floor price at Rs 696.7 per share which indicates a discount of 9.9% to the stock's current market price.
- CESC:** The company's unit Noida Power Company received an order from the Uttar Pradesh Electricity Regulatory Commission for procurement of power of 95 MW RTC Power per annum for 5 years.
- Nuvama Wealth Management:** The company formed a 50:50 Joint venture with U.S.-based real estate firm Cushman & Wakefield to provide investment opportunities to domestic investors in India's commercial real estate market. The Joint Venture aims to raise Rs 3,000 crore for investing in commercial offices across India.
- ATUL:** The company's arm starts operations at 300 TPD caustic and 50 MW power plant.
- Angel One:** The company will consider fundraising via bonds on Jan. 15.
- Satin Creditcare:** The company will consider fundraising via public bond issues.
- Safari Industries (India):** The company said the board of directors will be meeting on January 15 to consider raising funds through the issue of securities to one or more persons on a preferential basis. The board will also seek the approval of the members for the said fund-raising.
- Dolphin Offshore Enterprises:** The company has incorporated its wholly owned subsidiary, namely Beluga International DMCC, in Dubai, UAE. Beluga will be engaged in the business of ship charter, including the renting and leasing of water-transport boats, barges, and tugs for passenger transport or cargo.
- Thirumalai Chemicals:** TCL Intermediates, a wholly owned subsidiary of the company, has commenced commercial production from its greenfield plant at Dahej. The product manufactured is fumaric acid. This is expected to augment revenue by about Rs 4 crore from its operations for the quarter ending March 2024.
- HG Infra Engineering:** Neeraj Kumar Bansal has been appointed as President-Railways & Metro, with effect from February 28. He has been categorized as senior management personnel of the company.

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 | 71658 | 0.38% |
| Nifty | 21619 | 0.34% |
| Nifty Bank | 47361 | 0.25% |
| India VIX | 12.97 | -2.21% |

GLOBAL INDICES

| | | |
|-----------|-------|--------|
| DJIA | 37696 | 0.45% |
| Nasdaq | 14970 | 0.75% |
| FTSE | 7652 | -0.42% |
| CAC | 7426 | -0.01% |
| DAX | 16690 | 0.01% |
| Nikkei | 35123 | 1.98% |
| Hang Seng | 16257 | 1.07% |

Source: in.investing.com; As on 7.40 am IST

SECTOR INDEX (NSE)

| | | |
|-----------|-------|--------|
| IT | 34834 | 0.50% |
| Infra | 7451 | 0.24% |
| Energy | 34331 | 0.30% |
| FMCG | 56349 | -0.40% |
| Pharma | 17402 | 0.32% |
| Auto | 18559 | 0.21% |
| Metals | 7883 | 0.95% |
| Midcap | 47107 | 0.29% |
| Nifty 500 | 19518 | 0.30% |

DII/FII INVESTMENT (IN.CR.)

| | |
|---------|-------|
| DII | 2080 |
| FII/FPI | -1721 |

Top Open Interest Gainers

| Symbol | OI Chg | % Chg |
|----------|--------|--------|
| ZEEL | 20% | 0.97% |
| JKCEMENT | 13% | 0.52% |
| PVRINOX | 11% | -0.29% |
| VEDL | 10% | 2.48% |

Top Open Interest Losers

| | | |
|--------------|-----|--------|
| GUJGASLTD | -6% | -0.10% |
| DELTACORP | -5% | 3.29% |
| CHAMBLFERT | -5% | -1.21% |
| NATIONALALUM | -5% | 1.94% |

FOREX MARKET

| | | |
|--------|-------|-------|
| USDINR | 83.02 | 0.00% |
| EURINR | 91.18 | 0.11% |

COMMODITY MARKET

| | | |
|----------------|-------|-------|
| Gold (\$/OZ) | 2,035 | 0.36% |
| Silver(\$/OZ) | 23.19 | 0.55% |
| Brent (\$/Bbl) | 77.12 | 0.43% |
| Copper(\$/Lbs) | 3.803 | 0.40% |

Source: in.investing.com; As on 7.50 am IST

GLOBAL MARKETS

Global Market Update

Stock futures oscillated near the flat line Wednesday evening, with Wall Street preparing for the latest inflation data and the start of the fourth-quarter earnings season. Futures tied to the S&P 500 added 0.04%, while Nasdaq 100 futures ticked up 0.1%. Dow Jones Industrial Average futures gained 3 points, or 0.01%. In after-hours action, KB Home shares lost 2%. The homebuilder posted fourth-quarter results, issuing full-year revenue guidance of \$6.4 billion to \$6.8 billion, while analysts polled by FactSet called for \$6.62 billion. Stocks are coming off a winning session, with all three major indexes rising. The S&P 500 added 0.57%, while the Nasdaq Composite gained 0.75%. The 30-stock Dow advanced 0.45%.

Crude Oil

Oil steadied on Wednesday, giving up most of its earlier gains, as Middle East supply concerns arising from the Israel-Hamas war and the shutdown of a top Libyan oilfield balanced rising U.S. output and worries about weak economic growth. While the Organization of the Petroleum Exporting Countries and allies are cutting production to bolster the market, U.S. crude production will hit a record high in 2024, the Energy Information Administration said on Tuesday. Brent crude futures was up 10 cents to \$77.69 per barrel, while U.S. West Texas Intermediate crude futures were up 21 cents, or 0.3%, at \$72.48.

Gift Nifty

The GIFT Nifty indicates a marginally positive start for the broader index with a gain of 15.5 points. GIFT Nifty futures stood at 21,710 points after making a high of 21,735 points.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap down on Wednesday at 21529, recorded a high of 21642, touched a low of 21449, and closed on a positive note at 21619 levels. For the day, support for Nifty exists at 21500 and 21450 levels, while resistance stands at 21720 and 21800 levels.

Bank Nifty Outlook:

Bank Nifty opened gap down on Wednesday at 47074, registered a high of 47423, dropped to a low of 47011, and closed on a positive note at 47361 levels. For the day, support for Bank Nifty exists at 47000 and 46800 levels, whereas resistance for Bank Nifty stands at 47500 and 48000 levels.

DERIVATIVES INDICATORS

| | | NIFTY OPTIONS ACTIVITY (25-JAN SERIES) | |
|----------------------|----------------------------------|--|---------------------------|
| NIFTY | 21618.70 (+73.85) (+0.34%) | CALL | 21600 CE -1.36 lac shares |
| NIFTY JAN FUTURE | 21709.10 (90.40 Points Premium) | CALL | 21500 CE +1.30 lac Shares |
| NIFTY PCR - OI | 1.06 (+0.18) | PUT | 21600 PE +3.23 lac Shares |
| NIFTY OI(Total) | 1.29 Cr. (-1.54%) | PUT | 21700 PE +1.55 lac Shares |
| INDIA VIX | 12.97 (-2.21%) | | |
| BANKNIFTY | 47360.85 (+0.25%) | | |
| BANKNIFTY JAN FUTURE | 47606.85 (246.00 Points Premium) | | |
| BANKNIFTY OI(Total) | 24.61 Lakh (-2.93%) | | |

FII DERIVATIVES STATISTICS (In Cr.)

| | |
|---------------|-----------|
| INDEX FUTURES | -640.83 |
| INDEX OPTIONS | -68356.41 |
| STOCK FUTURES | -1099.26 |
| STOCK OPTIONS | -537.41 |

Securities in Ban For Trade Date 11-Jan-2024: BALRAMCHIN, BANDHANBNK, CHAMBLFERT, ESCORTS, HINDCOPPER, IEX, INDIACEM, INDUSTOWER, NATIONALUM, PEL, PVRINOX, SAIL, ZEEL

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

Positional Calls (For 1-3 Months)

| Date | Company | Rec | Rec Price | Stop Loss | Target | Status | Net Returns% |
|--------|------------|------|-------------|-----------|-------------|--------|--------------|
| 08-Nov | JAMNAAUTO* | Accu | 106.4-111.4 | 102.90 | 119-125 | Open | |
| 22-Nov | CAMS | Accu | 2665-2765 | 2480 | 3100-3300 | Open | |
| 02-Dec | HLEGLAS | Accu | 502.5-542.5 | 477 | 600-650 | Open | |
| 05-Dec | KNRCON | Accu | 261.5-271.5 | 254 | 290-310 | Open | |
| 11-Dec | LATENTVIEW | Accu | 437-465 | 390 | 545-625 | Open | |
| 18-Dec | SBIN | Accu | 622-642 | 593 | 680-720 | Open | |
| 20-Dec | CARBORUNIV | Accu | 1075-1120 | 1035 | 1200-1270 | Open | |
| 28-Dec | VINATIORGA | Accu | 1700-1750 | 1645 | 1860-1960 | Open | |
| 29-Dec | CAPACITE | Accu | 240.5-251.5 | 229 | 280-310 | Open | |
| 03-Jan | TCS | Accu | 3680-3750 | 3540 | 4000-4100 | Open | |
| 03-Jan | MARUTI | Accu | 9750-10125 | 9340 | 10700-11200 | Open | |
| 03-Jan | LAURUSLABS | Accu | 417-428 | 397 | 460-500 | Open | |
| 05-Jan | DIVISLAB | Accu | 3790-3990 | 3590 | 4400-4800 | Open | |
| 08-Jan | BIOCON | Accu | 274.5-284.5 | 258 | 310-330 | Open | |
| 10-Jan | FLUOROCHEM | Accu | 3135-3385 | 2990 | 3800-4000 | Open | |

Investment Idea (For Long Term)

| Date | Company | Rec | Rec Price | Target | Status | Returns% |
|-----------|------------|------|-----------|--------|--------|----------|
| 17-Oct-23 | DIXON | Accu | 5400-5450 | 6870 | Open | |
| 21-Nov-23 | AHLUCONT | Accu | 800-815 | 1490 | Open | |
| 24-Nov-23 | ADORWELD | Accu | 1500-1520 | 1806 | Open | |
| 05-Dec 23 | TRITURBINE | Accu | 430-440 | 558 | Open | |
| 12-Dec 23 | POWERMECH | Accu | 4200-4250 | 5512 | Open | |
| 01-Jan 24 | AIAENG | Accu | 3650-3690 | 4909 | Open | |
| 03-Jan 24 | TCI | Accu | 825-835 | 1080 | Open | |

For More Information on Retail Research Products please visit <https://www.investmentz.com/research-services>

Note:- * Dividend adjusted price

Asit C. Mehta

INVESTMENT INTERMEDIATES LTD.

Email: retailresearch@acm.co.in

Research Analyst Registration Number:

INH000002483

CIN: U65990MH1993PLC075388

Download Investmentz app:



Follow us on:



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.

You are also requested to refer to the disclaimer (which is deemed to be part and parcel and is applicable to this research report as well) :<http://www.investmentz.com/disclaimer>