

CORPORATE AND ECONOMY NEWS

- **Ceat:** Ceat Specialty, a division of Ceat Tires, entered into an agreement with CNH Industrial to supply agricultural radial tires for their machines being produced in Brazil and Argentina, the company said in a statement.
- **Samvardhana Motherson International:** Sumitomo Wiring Systems to sell approximately 3.4% stake or 23 crore shares via JPMorgan, reports Bloomberg. The size of the deal will be around \$195 million (approximately Rs 1,613-crore) at a floor price of Rs 69.90 apiece.
- **ITC:** ITC Infotech India, a wholly owned subsidiary of the company, incorporated a subsidiary in Germany under the name ITC Infotech GmbH.
- **Patanjali Foods:** Stock exchanges BSE and National Stock Exchange have frozen shareholding of promoters and promoter group in the company as it could not increase public shareholding to the required 25% within the stipulated deadline. The action, which affected 29.26 crore shares, will remain in effect till the mandated public shareholding levels are met.
- **BLS International:** BLS E-Services, a subsidiary of the company, increased its stake in Zero Mass to 90.42%.
- **Future Retail:** Kishor Biyani withdrew his resignation from the position of executive chairman and director of the after the resolution professional of the embattled firm objected to the contents of his resignation letter and requested him to recall the same.
- **Sarda Energy & Minerals:** The company received consent to operate from Chhattisgarh Environment Conservation Board for expansion in existing rolling mill from 1.8 lakh tonnes per annum to 2.5 lakh tonnes per annum.
- **Mindspace Business Parks REIT:** The company has completed the first REIT level green bond issuance in India. Mindspace REIT has raised Rs 550 crore with a tenor of three years and thirty days at a fixed quarterly coupon of 8.02% per annum payable quarterly. The issuance is rated AAA/Stable each by CRISIL Ratings and ICRA.
- **Sona BLW Precision Forgings:** GIC Private Ltd on account of Government of Singapore and the Monetary Authority of Singapore acquired additional 5.13 percent stake in the auto ancillary company via open market transactions on March 13. With this, their shareholding in the company increased to 6.6 percent, up from 1.47 percent earlier.
- **JSW Energy:** The power producer has raised Rs 250 crore via non-convertible debentures as its Finance Committee has approved the allotment of 25,000 non-convertible debentures of Rs 1 lakh each. In October last year, the board had approved raising of funds upto Rs 2,500 crore via NCDs on private placement basis. The date of maturity is March 13, 2026.
- **Indian Oil:** Indian Oil Corp, the country's top refiner, said on Wednesday it aims to raise its renewable energy portfolio to 200 gigawatts (GW) by 2050 from the current 239 megawatts, to help it achieve its 2046 net-zero goal.
- **KPI Green Energy:** KPI Green Energy has received commissioning certificates from Gujarat Energy Development Agency (GEDA) for capacity of 31 MWdc solar power project under captive power producer (CPP) segment of the company.
- **Vedanta:** Vedanta Ltd said that it has repaid \$100 million to Standard Chartered Bank through release of encumbrance on March 10.
- **Jubilant Foodworks:** Jubilant Foodworks plans to grow popeyes India network to 50 restaurants in the next one year.
- **Orient Paper and Industries:** The board of directors of the company has approved the capital expenditure of Rs 475 crore towards modernization and debottlenecking of manufacturing facility at Amlai, Madhya Pradesh. The project will improve operating capacity of the paper mill to 400 tonnes per day and is likely to be completed in 24 months.

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	57556	-0.59%
Nifty	16972	-0.42%
Bank Nifty	39052	-0.91%
IND VIX	16.30	0.48%

GLOBAL INDICES

DJIA	31,875	-0.87%
Nasdaq	11,434	0.05%
FTSE	7,344	-3.83%
CAC	6,886	-3.58%
DAX	14,735	-3.27%
Nikkei	26,970	-0.95%
Hang Seng	19,358	-0.93%

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

SECTOR INDEX (NSE)

IT	28717	-0.24%
Infra	5053	-0.01%
Energy	22394	-0.04%
FMCG	44464	-0.56%
Pharma	11634	0.31%
Auto	12282	-0.51%
Metals	5617	1.80%
Midcap	29971	0.07%
Nifty 500	14320	-0.27%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	-1271.25
DII	1823.94

Top Open Interest Gainers

Stock	OI Chg	Price Chg
CUMMINSIND	12%	-0.06%
GMRINFRA	11%	4.66%
PETRONET	9%	3.55%
ATUL	9%	-0.08%

Top Open Interest Losers

COFORGE	-8%	0.72%
JKCEMENT	-8%	0.84%
CROMPTON	-8%	0.19%
ASTRAL	-7%	-3.37%

FOREX MARKET

USDINR	82.73	0.02%
EURINR	87.82	0.20%

COMMODITY MARKET

Gold (\$/OZ)	1,914	-0.85%
Silver(\$/OZ)	21.83	-0.25%
Brent (\$/Bbl)	73.82	0.18%
Copper(\$/Lbs)	3.881	-0.07%

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

16-Mar-2023

GLOBAL MARKETS

Global Market Update

US stocks pared losses late on Wednesday but the Dow and S&P 500 still closed lower, as problems at Credit Suisse revived fears of a banking crisis, eclipsing bets on a smaller US rate hike this month. The Dow Jones Industrial Average fell 280.83 points, or 0.87 percent, to 31,874.57, the S&P 500 lost 27.36 points, or 0.70 percent, to 3,891.93 and the Nasdaq Composite added 5.90 points, or 0.05 percent, to 11,434.05.

Crude Oil

Oil prices plunged by nearly 5 percent on Wednesday to settle at the lowest levels in more than a year on concerns that a crisis of confidence in the banking sector could trigger a recession and cut demand. Crude recovered some of its earlier losses along with benchmark equity indexes after Swiss regulators pledged a liquidity lifeline to Credit Suisse, which had earlier seen shares fall as much as 30 percent. Both crude benchmarks hit their lowest levels since December 2021 and have fallen for three straight days. Brent crude settled down \$3.76, or 4.9 percent lower, at \$73.69 a barrel. US West Texas Intermediate crude (WTI) closed down \$3.72, or 5.2 percent lower, at \$67.61.

SGX Nifty:

Trends in the SGX Nifty indicate a positive opening for the broader index in India with a gain of 24 points. The Nifty futures were trading around 16,998 levels on the Singaporean exchange.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Wednesday at 17166, made a high of 17211, made a low of 16939, and closed on a negative note at 16972 levels. For the day, support for the Nifty exists at 16900 and 16800 levels, whereas resistance for the Nifty stands at 17100 and 17250 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Wednesday at 39778 made a high of 39914, made a low of 38935, and closed on a negative note at 39051 levels. For the day, support for Bank Nifty exists at 38500 and 38000 levels, whereas resistance for Bank Nifty stands at 39500 and 40000 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (29-MAR SERIES)	
NIFTY	16972.15 (-71.15) (-0.42%)		
NIFTY MAR FUT	17037.35 (65.20 Points Premium)	CALL	17200 CE +1.30 lac shares
NIFTY PCR - OI	0.67 (-0.02)	CALL	17000 CE +1.30 lac Shares
NIFTY OI (Total)	1.51 Cr. (-0.97%)	PUT	17000 PE -2.17 lac Shares
INDIA VIX	16.30 (+0.48%)	PUT	16600 PE +2.20 lac Shares
BANKNIFTY	39051.50 (-0.91%)		
BANKNIFTY MAR FUT	39220.90 (169.40 Points Premium)		
BANKNIFTY OI (Total)	55.95 Lakh (-0.83%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	81.59
INDEX OPTIONS	-11989.06
STOCK FUTURES	256.31
STOCK OPTIONS	-104.03

Securities in Ban for Trade Date 16-MAR-2023:GNFC, IBULHSGFIN.

Retail Research Technical & Fundamental Calls for the Month of Mar-2023

Positional Calls (For 1-3 Months)

Date	Company	Rec	Rec Price	Stop Loss	Target	Status	Net Returns%
6-Oct	AMBIKCO	Buy	1420-1620	1220	2000-2300	Open	
10-Jan	BHARTIARTL	Buy	780-800	735	870-900	Open	
1-Feb	AXISBANK	Accu	825-850	790	900-950	Open	
6-Feb	JSWSTEEL	Accu	717.5-695	660	770-800	Open	
16-Feb	PIDILITIND	Accu	2250-2310	2170	2450-2500	Open	
20-Feb	SHARDACROP	Accu	452.5-472.5	425	520-550	Open	
21-Feb	HAPPIESTMNS	Accu	865-899	830	960-1000	Booked	-6.60%
24-Feb	PIIND	Accu	3110-3010	2890	3300-3400	Open	
1-Mar	REDINGTON	Accu	169.5-165	158	180-185	Open	
14-Mar	SANOFI	Accu	5625-5725	5340	6000-6300	Open	
14-Mar	COFORGE	Accu	3810-3905	3680	4200-4300	Open	

Investment Idea (For Long Term)

Date	Company	Rec	Rec Price	Target	Status	Returns%
19 Apr 22	VTL	Accu	440-450	553	Open	
7 Oct 22	DHANUKA	Accu	650-680	840	Open	
510 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	
01Mar 23	RVNL	Accu	57-58	120	Open	

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