

CORPORATE AND ECONOMY NEWS

- **Jio Financial Services:** The company announced the formation of a 50:50 joint venture with BlackRock and BlackRock Advisors Singapore to undertake wealth management business in India. It will also incorporate a wealth management company and a brokerage company in India.
- **Adani Energy Solutions:** The company's transmission and smart metering business saw system availability of 99.6% in Q4 and added 174 ckms to the operational network during the quarter. The company's distribution loss remained low at 5.09% in Q4 and maintained a supply reliability of more than 99.9%.
- **TCS:** The company announced a new delivery centre in Brazil to transform their technology, with a focus on strategic areas such as digital transformation, artificial intelligence, and cognitive business operations.
- **Cipla:** Cipla Health, the wholly owned subsidiary of the company, has signed a business transfer agreement for the purchase of the distribution and marketing business undertaking of cosmetics and personal care businesses from Ivia Beaute, India, through a slump sale arrangement on a going concern basis. The deal value of Rs 130 crore on the closing date includes Rs 110 crore if certain financial parameters are met for the next 3 years.
- **Allcargo Terminals:** The company's March CFS volume of 54.7 '000 TEUs is up 1% YoY and up 8% month-on-month.
- **Gujarat Gas:** The company signed a non-binding MoU to broaden the scope and accessibility of energy solutions for consumers. The alliance between two major players in the energy sector is set to deliver an extensive range of products and services throughout GGL's authorised areas.
- **Thomas Cook:** The leading omnichannel forex service opened a counter at its franchise outlet in Delhi-NCR. This expands the company's forex network in Delhi-NCR to 12 locations: 11 branches and 1 airport outlet.
- **Sula Vineyards:** The company has acquired N D Wines, now holding 100% of its equity share capital, making it a wholly owned subsidiary.
- **Swan Energy:** The company completed the reconstitution of equity shareholdings of Reliance Naval and Engineering (RNEL) as per the NCLT Order.
- **Gokul Agro Resources:** The company's unit entered into an agreement with the Government of Andhra Pradesh for the oil palm development programme in Andhra Pradesh.
- **Manappuram Finance:** The company will consider a \$500 million fund-raising proposal on April 19 via external commercial borrowings.
- **InterGlobe Aviation:** IndiGo's market share increased to 60.5 percent in March 2024, up from 60.1 percent in February. In terms of on-time performance (OTP), IndiGo was in third place with 81.3 percent.
- **Ramco Systems:** The company has reached a settlement with the customer to pay US\$1.50 million in two equal instalments before December 31, 2024, in full and final settlement of the dispute. The settlement amount has already been provided in the financials for the nine months ended December 31, 2023.
- **JSW Infra:** The company approved the re-appointment of Arun Maheshwari as CEO for three years, effective April 18.
- **General Insurance Corporation:** The company approved the appointment of V. Balkrishna as CFO effective May 1.
- **Brigade Enterprises:** The company approved the appointment of Jayant Bhalchandra Manmadkar as CFO and KMP of the company, effective April 18.
- **Star Housing Finance:** LIC Housing Finance has sanctioned a loan facility of Rs 25 crore to Star Housing Finance.

MARKET SCAN

INDIAN INDICES

Index	Clsg	Chg
BSE Sensex	73400	-1.14%
Nifty	22273	-1.10%
Nifty Bank	47773	-1.63%
India VIX	12.47	8.11%

GLOBAL INDICES

DJIA	37,735	-0.65%
Nasdaq	15,885	-1.79%
FTSE	7,966	-0.38%
CAC	8,045	0.43%
DAX	18,027	0.54%
Nikkei	38,406	-2.11%
Hang Seng	16,335	-1.60%

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

SECTOR INDEX (NSE)

IT	34464	-1.58%
Infra	8348	-0.79%
Energy	39629	-0.32%
FMCG	53175	-0.98%
Pharma	18618	-0.91%
Auto	21680	-0.78%
Metals	8900	-0.58%
Midcap	49281	-1.57%
Nifty 500	20479	-1.29%

DII/FII INVESTMENT (IN.CR.)

DII	4763
FII/FPI	-3268

Top Open Interest Gainers

Symbol	OI Chg	% Chg
EXIDEIND	27%	2.23%
SAIL	16%	-3.13%
BATAINDIA	13%	-3.30%
COROMANDEL	11%	-2.17%

Top Open Interest Losers

METROPOLIS	-11%	-4.59%
NATIONALUM	-9%	2.05%
IDEA	-7%	2.75%
HINDCOPPER	-7%	-2.59%

FOREX MARKET

USDINR	83.57	0.08%
EURINR	88.65	-0.05%

COMMODITY MARKET

Gold (\$/OZ)	2,402	0.82%
Silver(\$/OZ)	28.84	0.44%
Brent (\$/Bbl)	90.78	0.75%
Copper(\$/Lbs)	4.343	-0.81%

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

Source: Bloombergquint, Economic Times, Business Standard, Business Line, Times of India, Mint, Indian Express, Business Today, Indian Express, Money Control, in.investing, Cnbctv18.

GLOBAL MARKETS

Global Market Update

US stocks closed sharply lower on Monday, as an early lift from a strong retail sales report succumbed to a jump in Treasury yields and concerns about rising geopolitical tensions between Iran and Israel. The Dow Jones Industrial Average fell 248.13 points, or 0.65 percent, to 37,735.11, the S&P 500 lost 61.59 points, or 1.20 percent, to 5,061.82 and the Nasdaq Composite lost 290.07 points, or 1.79 percent, to 15,885.02.

Crude Oil

Oil prices rose on Tuesday amid heightened tensions in the Middle East after Israel's military chief said his country would respond to Iran's weekend missile and drone attack amid calls for restraint by allies. Brent futures for June delivery rose 46 cents, or 0.5%, to \$90.56 a barrel by 0005 GMT. U.S. crude futures for May delivery rose 43 cents, or 0.5%, to \$85.84 a barrel.

Gift Nifty

Trends in the GIFT Nifty indicate a negative start for the broader index in India, with a loss of 168.50 points or 0.75 percent. The Nifty futures were trading around the 22,184 level.

TECHNICAL VIEW

Nifty Outlook:

Indian equity benchmarks experienced a sharp decline on Monday, driven by geopolitical tensions between Iran and Israel. Finally, Nifty settled the day in negative territory at 22,273. From a technical perspective, the index is consolidating in a rising channel pattern on the daily scale, while on the weekly scale, it has formed a shooting star pattern. The lower boundary of the channel pattern is situated around 22,000 levels, making it a significant support level. Overall, we anticipate the index to trade within the range of 22,000 to 23,000 ahead of Q4FY24 earnings, with an immediate hurdle at 22,500.

Bank Nifty Outlook:

The Nifty Bank index closed the day in the negative zone, around 47,773 levels. Technically, the Bank Nifty index has formed a doji candlestick pattern on the weekly scale and maintained a position below the low of the doji candle, indicating short-term weakness. Short-term support levels for the Bank Nifty are observed at 47,000 and 46,400, with resistance levels at 48,000 and 49,060.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (18-APR SERIES)	
NIFTY	22272.50 (-246.90) (-1.10%)		
NIFTY APR FUTURE	22357.30 (84.80 Points Premium)	CALL	22500 CE +49.39 lac shares
NIFTY PCR - OI	0.81 (-0.06)	CALL	22400 CE +40.12 lac Shares
NIFTY OI(Total)	1.41 Cr. (+9.80%)	PUT	22000 PE +17.25 lac Shares
INDIA VIX	12.47 (+8.11%)	PUT	22200 PE +8.61 lac Shares
BANKNIFTY	47773.25 (-1.63%)		
BANKNIFTY APR FUTURE	47851.15 (77.90 Points Premium)		
BANKNIFTY OI(Total)	23.08 Lakh (-5.19%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	-3850.13
INDEX OPTIONS	-31615.80
STOCK FUTURES	1209.04
STOCK OPTIONS	396.23

Securities in Ban For Trade Date **16-APR 2024**: BALRAMCHIN, BANDHANBNK, EXIDEIND, GNFC, HINDCOPPER, INDIACEM, METROPOLIS, NATIONALUM, PEL, 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	
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	
08-Apr	VBL	Accu	1402.5-1442.5	1370	1530-1600	Open	
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	

Investment Idea (For Long Term)

Date	Company	Rec	Rec Price	Target	Status	Returns%
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	
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	
08-Apr 24	UNOMINDA	Accu	730-740	938	Open	

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Note:- * Dividend adjusted price

Asit C. Mehta

INVESTMENT INTERMEDIATES LTD.

Retail Research Desk:

Devang Shah E: devang.shah@acm.co.in
 Neeraj Sharma E: neeraj.sharma@acm.co.in
 Hrishikesh Yedve E: hrishikesh.yedve@acm.co.in
 Ruchi Jain E: ruchi.jain@acm.co.in
 Kamlesh Jain E: kamlesh.jain@acm.co.in

Email: retailresearch@acm.co.in

Research Analyst Registration Number:

INH000002483

CIN: U65990MH1993PLC075388

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