

CORPORATE AND ECONOMY NEWS

- **Tech Mahindra:** Company appointed Mohit Joshi as managing director and chief executive officer of the company with effect from Dec. 20, 2023 to June 19, 2028. Current MD and CEO CP Gurnani will retire on Dec. 19, 2023.
- **Bharat Heavy Electricals, Eicher Motors:** BHEL, Volvo Eicher Commercial Vehicles inked a memorandum of understanding to jointly develop and deploy Type-IV hydrogen, CNG cylinders in commercial vehicles segment.
- **TVS Motor Company:** The automaker sold its entire stake of 11.12 crore equity shares, or 43.54% stake, held in associate company Emerald Haven Realty for Rs 166.83 crore to TVS Holdings, a promoter group company.
- **Titagarh Wagons, Ramakrishna Forgings:** Titagarh Wagons, Ramakrishna Forgings won Rs 12,226.5 crore contract to manufacture and supply 15,40,000 forged wheels over a span of 20 years for Indian railways. As per the contract, 40,000 forged wheels will be delivered during the first year, 60,000 wheels in the second year and 80,000 wheels every subsequent year thereafter.
- **IKIO Lighting:** The shares of LED lighting solution provider IKIO Lighting Ltd. will be listed on the Indian stock exchange on June 16. IKIO launched its initial public offering on June 6, which closed on June 8. The Rs 606.5 crore-IPO was subscribed 66.30 times on day 3. The offer included a fresh issue of Rs 350 crore, and an offer for the sale of around 90 lakh shares.
- **Wipro:** The company announced the opening of its new 5G-Def-i Innovation Center in Austin, Texas, underscoring the company's commitment to helping clients realise the benefits of 5G technology through safer, more sustainable, and compliant products and services. The Center will leverage Wipro's 5G Def-i platform and provide fully integrated offerings for 24X7 product qualification, compliance, pre-certification, and interoperability testing with industry accreditation.
- **Torrent Pharma:** U.S. FDA has issued an Establishment Inspection Report after inspecting the drugmaker's oral-oncology manufacturing facility at Bileshwarpura in Gujarat. Natco Pharma: U.S.
- **Natco Pharma:** U.S. FDA has issued an Establishment Inspection Report after inspecting Natco's drug formulations manufacturing facility at Visakhapatnam in Andhra Pradesh from Jan. 30 to Feb. 3.
- **Balaji Telefilms:** Abhishek Kumar, the chief executive officer of the company, tendered his resignation from his position (designated as the Group Chief Executive Officer) with effect from closing of business hours on June 15, 2023, due to personal reasons. Balaji Telefilms did not immediately announce a replacement.
- **HCL Technologies:** The technology company has expanded collaboration with Microsoft to boost innovation and adoption of generative AI with Microsoft's Azure OpenAI Service.
- **Power Finance Corporation:** The company has incorporated a special purpose vehicle – Tirwa Transmission Limited – for development of construction of Tirwa substation with associated lines. The SPV will be placed under PFC Consulting Limited, which is a wholly owned subsidiary of Power Finance Corporation.
- **Samvardhana Motherson:** Samvardhana Motherson Automotive Systems Group BV, a step-down subsidiary of Samvardhana Motherson International Limited, through one of its European subsidiaries, has signed a binding undertaking to acquire a 100 percent stake in CIRMA ENTREPRISE from Vinci Energies France. The value of the deal is Value of 7.2 million euros.
- **Central Depository Services:** The board members of the company have given approval for the appointment of Sushri Kamala Kantharaj as shareholder director on the governing board of the company.
- **NLC India:** The public sector undertaking has incorporated a wholly owned subsidiary company NLC India Renewables to take over its existing renewable assets.

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	62918	-0.49%
Nifty	18688	-0.36%
Bank Nifty	43444	-1.24%
IND VIX	11.08	-0.74%

GLOBAL INDICES

DJIA	34,408	1.26%
Nasdaq	13,783	1.15%
FTSE	7,628	0.34%
CAC	7,291	-0.51%
DAX	16,290	-0.13%
Nikkei	33,316	-0.51%
Hang Seng	19,922	0.47%

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

SECTOR INDEX (NSE)

IT	28699	-0.54%
Infra	5669	0.10%
Energy	24633	-0.02%
FMCG	52046	0.54%
Pharma	13161	1.42%
Auto	14708	0.17%
Metals	6203	-0.19%
Midcap	34907	0.21%
Nifty 500	16058	-0.16%

DII/FII INVESTMENT (IN.CR.)

DII	-297.88
FII/FPI	3,085.51

Top Open Interest Gainers

Symbol	OI Chg	Price Chg
TATACHEM	28%	-1.91%
LALPATHLAB	18%	-0.21%
WIPRO	16%	-1.96%
METROPOLIS	12%	0.47%

Top Open Interest Losers

OBEROIRLTY	-11%	-2.53%
OFSS	-11%	-0.49%
JKCEMENT	-7%	0.24%
CANFINHOME	-7%	-2.17%

FOREX MARKET

USDINR	82.12	-0.03%
EURINR	89.66	0.06%

COMMODITY MARKET

Gold (\$/OZ)	2,015	-0.24%
Silver(\$/OZ)	24.17	-1.04%
Brent (\$/Bbl)	74.76	-0.29%
Copper(\$/Lbs)	3.710	0.30%

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

GLOBAL MARKETS

Global Market Update

Stock futures inched lower on Thursday night as investors shifted focus from the Federal Reserve policy meeting earlier in the week to the next piece of economic data due Friday morning. Futures tied to the Dow Jones Industrial Average lost 48 points, or 0.1 percent. S&P 500 futures and Nasdaq-100 futures also both traded down about 0.2 percent. The Dow Jones Industrial Average on Thursday rallied more than 400 points and the S&P 500 touched a fresh 13-month high, as investors bet the Federal Reserve was close to done raising rates after the central bank this week skipped a hike. The 30-stock Dow added 428.73 points, or 1.26 percent, to close at 34,408.06. The S&P 500 climbed 1.22 percent to finish the session at 4,425.84, while the Nasdaq Composite gained 1.15 percent to close at 13,782.82. Bond yields were lower, while tech stocks continued to lead the market upswing — in line with the trend on Wall Street in 2023. Thursday's gains brought the S&P 500 and Nasdaq to their highest intraday levels since April 2022.

Crude Oil

Oil prices gained about 3 percent to a one-week high on Thursday on a weaker US dollar and a jump in refinery runs in top crude importer China. Brent crude futures rose \$2.47, or 3.4 percent, to settle at \$75.67 a barrel, while US West Texas Intermediate (WTI) crude rose \$2.35, or 3.4 percent, to settle at \$70.62. Those were the highest closes for Brent and WTI since June 8. In the United States, the gasoline crack spread, a measure of refining profit margins, to its highest since July 2022. U.S. diesel futures, meanwhile, rose about 5 percent to their highest since late April.

SGX Nifty

The SGX Nifty indicates a marginally higher start for the broader index with a gain of 78 points on Friday. SGX futures stood at 18,838.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Thursday at 18774, made a high of 18794, made a low of 18669, and closed on a negative note at 18688 levels. For the day, support for the Nifty exists at 18600 and 18500 levels, whereas resistance for the Nifty stands at 18800 and 19000 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Thursday at 44054, made a high of 44077, made a low of 43398, and closed on a negative note at 43444 levels. For the day, support for Bank Nifty exists at 43200 and 43000 levels, whereas resistance for Bank Nifty stands at 43800 and 44000 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (29-JUN SERIES)	
NIFTY	18688.10 (-67.80) (-0.36%)	CALL	18800 CE +2.32 lac shares
NIFTY JUNE FUTURE	18745.45 (57.35 Points Premium)	CALL	18900 CE +1.48 lac Shares
NIFTY PCR - OI	1.13 (-0.10)	PUT	18600 PE -1.64 lac Shares
NIFTY OI	1.12 Cr. (+3.23%)	PUT	18700 PE -1.82 lac Shares
INDIA VIX	11.08 (-0.74%)		
BANKNIFTY	43443.60 (-1.24%)		
BANKNIFTY JUNE FUTURE	43570.05 (126.45 Points Premium)		
BANKNIFTY OI	29.07 Lakh (+3.80%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	-745.55
INDEX OPTIONS	13022.57
STOCK FUTURES	-1440.59
STOCK OPTIONS	-0.16

Securities in Ban for Trade Date 16-JUNE-2023: IBULHSGFIN, IEX, DELTACORP, BHEL, INDIACEM, MANAPPURAM, ZEEL, L&TFH, TATACHEM.

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

Positional Calls (For 1-3 Months)

Date	Company	Rec	Rec Price	Stop Loss	Target	Status	Net Returns%
12-May	SBIN	Accu	562-574	538	600-630	Open	
25-May	GSPL	Accu	276-296	267	330-350	Open	
31-May	GSFC	Accu	152-157	144	170-175	Open	
7-Jun	UBL	Accu	1435-1495	1385	1600-1650	Open	
9-Jun	KNRCON	Accu	210-230	200	270-290	Open	
12-Jun	SUMICHEM	Accu	381-401	370	430-450	Open	
13-Jun	BAYERCROP	Accu	4200-4230	3900	4500-4600	Open	
15-Jun	ATUL	Accu	6650-6950	6400	7400-7600	Open	
15-Jun	OBEROIRLTY	Accu	990-1030	930	1150-1200	Open	

Investment Idea (For Long Term)

Date	Company	Rec	Rec Price	Target	Status	Returns%
11 Oct 22	KPRMILL	Accu	550-560	765	Open	
24 Feb 23	MTARTECH	Accu	1650-1700	2080	Open	
23 Mar 23	SCHAEFFLER	Accu	2750-2780	3523	Open	
11 Apr 23	GRSE	Accu	450-470	810	Open	
4 May 23	ABB	Accu	3600-3660	5040	Open	
29 May 23	GRAVITA	Accu	580-590	732	Open	
1 June 23	TIMKEN	Accu	3290-3330	4300	Open	

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