

CORPORATE AND ECONOMY NEWS

- **LTIMindTree Q1 FY24 (Consolidated, QoQ):** Revenue is flat at Rs 8,702.1 crore, EBIT is up 2% at Rs 1,450.8 crore, Margin: 16.67% vs. 16.35% and Net profit is up 3% at Rs 1,151.5 crore (Bloomberg estimate: Rs 1,194.2 crore).
- **Tata Elxsi Q1 FY24 (QoQ):** Revenue up 1.5% to Rs 850, Ebitda up 0.7% at Rs 251.46 crore, Ebitda margin: 29.58% vs. 29.79% and Net Profit fell 6% to Rs 189 crore vs. Rs 201.5 crore.
- **Reliance Industries:** Jio Financial Services to be included in Nifty 50 from July 20. It will also be included in the Nifty 50, Nifty 100, Nifty 200, and Nifty 500 indices, among others, with effect from July 20. Jio Financial will be added to 18 S&P BSE indices on July 20. This is on account of Reliance Industries being a part of the Special Pre-Open Session. After three days, it will be dropped from all the S&P BSE indices at the last traded price.
- **Patanjali Foods:** GQG Partners acquired a 5.96% stake in the company.
- **Maruti Suzuki India:** The automaker has added an Acoustic Vehicle Alerting System for the intelligent hybrid variants of its premium sports utility vehicle, the Grand Vitara. The company has, hence, increased the price of these variants up to Rs 4,000 with effect from July 17.
- **Infosys:** The software exporter has inked an agreement with one of its existing clients to provide artificial intelligence and automation-led development, modernization, and maintenance services. The deal is valued at \$2 billion (Rs 16,411 crore) over the next five years.
- **ITI:** The Company has received accolades from ISRO and the Department of Telecommunications for its significant role in the launch of Chandrayaan-3. The flight vehicle had 55 packages on board manufactured by the company.
- **Endurance Technologies:** The Company acquired an additional 5% equity share capital of Maxwell Energy Systems for a cash consideration of Rs 69.4 million, taking its total shareholding to 56%. The company will buy the remaining equity stake in annual tranches.
- **Gujarat Fluorochemicals:** The Company's subsidiary, Gujarat Fluorochemicals FZE, started commercial operations in Dubai on July 17, 2023.
- **Axis Bank:** The National Stock Exchange and the Bombay Stock Exchange have approved the promoter reclassification request of the Specified Undertaking of the Unit Trust of India from the Promoter category to the Public Category. The Specified Undertaking of the Unit Trust of India has ceased to be a promoter of Axis Bank.
- **Indian Oil Corp:** The state-owned company has entered into contracts to import liquefied natural gas on a long-term basis from the Abu Dhabi Gas Liquefaction Co Ltd in the UAE and TotalEnergies of France. IOC will import 1.2 million tonnes per annum of LNG from Adnoc-LNG for 14 years starting in 2026. The deal with TotalEnergies is for the import of 0.8 million tonnes a year of LNG for 10 years starting in 2026.
- **Indraprastha Gas:** The company announced setting up of an integrated smart meter manufacturing facility, with a capital expenditure of ₹110 crore in a joint venture with Genesis Gas Solutions. Initially, the plant will have the capacity to produce one million meters per year. The operation of the facility is scheduled to commence by April 2024.
- **Adani Total Gas:** Oil regulator Petroleum and Natural Gas Regulatory Board has rejected Adani Total Gas Ltd's application for a licence to retail CNG to automobiles and piped gas to household kitchens in Noida, on the outskirts of the national capital, on grounds that it does not meet criteria.
- **Amara Raja Batteries:** Clarios ARBL Holding LP is likely to divest its entire 14 percent stake in Amara Raja Batteries, the country's second-largest automotive battery maker, on Tuesday. The shares are likely to be offloaded at a floor price of Rs 651 per share.

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	66590	0.80%
Nifty	19711	0.75%
Bank Nifty	45450	1.41%
IND VIX	11.32	5.92%

GLOBAL INDICES

DJIA	34,585	0.22%
Nasdaq	14,245	0.93%
FTSE	7,406	-0.38%
CAC	7,292	-1.12%
DAX	16,069	-0.23%
Nikkei	32,411	0.06%
Hang Seng	19,085	-1.70%

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

SECTOR INDEX (NSE)

IT	31042	0.31%
Infra	5870	0.47%
Energy	25521	0.75%
FMCG	53472	0.03%
Pharma	14054	0.77%
Auto	15527	-0.32%
Metals	6501	0.48%
Midcap	36641	0.31%
Nifty 500	16872	0.64%

DII/FII INVESTMENT (IN.CR.)

DII	64.34
FII/FPI	73.00

Top Open Interest Gainers

Symbol	OI Chg	Price Chg
MCDOWELL-N	13%	3.11%
ABBOTINDIA	10%	-0.39%
ASHOKLEY	9%	0.52%
BANDHANBNK	8%	-2.83%

Top Open Interest Losers

RBLBANK	-17%	6.84%
COFORGE	-14%	0.04%
CONCOR	-11%	-0.60%
HINDCOPPER	-9%	1.87%

FOREX MARKET

USDINR	82.04	-0.02%
EURINR	92.26	0.04%

COMMODITY MARKET

Gold (\$/OZ)	1,961	0.27%
Silver(\$/OZ)	25.10	0.34%
Brent (\$/Bbl)	78.64	0.18%
Copper(\$/Lbs)	3.845	0.10%

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

GLOBAL MARKETS

Global Market Update

US stocks traded in the green on Monday on expectations that corporate earnings will exceed forecasts, but global shares and the dollar traded little changed after data showed the Chinese economy grew slower than anticipated. China overnight reported growth of 0.8 percent in the second quarter, above the 0.5 percent forecast, but the annual pace was 6.3 percent, well below expectations for a reading of 7.3 percent. The data indicates China's post-Covid boom is over, analysts said. But fears earlier in the year of a US hard-landing have lessened as slower consumer inflation has brightened the outlook on Wall Street as companies begin to report second-quarter results. Inflation, however, is still above the Federal Reserve's 2 percent target. The tech-heavy Nasdaq led US stocks higher, supported by megacap growth stocks including Apple, Nvidia and Tesla, ahead of quarterly results from industry heavyweights later this week. On the Wall Street, the Dow Jones Industrial Average gained 0.22 percent, the S&P 500 was up 0.39 percent and the Nasdaq Composite added 0.93 percent.

Crude Oil

Oil prices edged higher in early trade on Tuesday after sinking in the previous session on weaker-than-expected Chinese economic growth, as investors eyed a possible tightening of U.S. crude supplies. Brent crude gained 11 cents to \$78.61 a barrel by 0017 GMT, while U.S. West Texas Intermediate crude rose 15 cents to \$74.30 a barrel. Both contracts fell more than 1.5 percent on Monday.

GIFT Nifty

The GIFT Nifty indicates a flat start for the broader index with a gain of 6 points on Tuesday. The futures stood at 19,785.50.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Monday at 19612, made a high of 19732, made a low of 19563, and closed on a positive note at 19711 levels. For the day, support for the Nifty exists at 19600 and 19500 levels, whereas resistance for the Nifty stands at 19800 and 20000 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Monday at 44951, made a high of 45556, made a low of 44695, and closed on a positive note at 45450 levels. For the day, support for Bank Nifty exists at 45200 and 45000 levels, whereas resistance for Bank Nifty stands at 45800 and 46000 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (27-JUL SERIES)	
NIFTY	19711.45 (+146.95) (+0.75%)	CALL	20000 CE +6.93 lac shares
NIFTY JUL FUTURE	19721.20 (9.75 Points Premium)	CALL	20100 CE +3.58 lac Shares
NIFTY PCR - OI	1.54 (+0.20)	PUT	19700 PE +8.29 lac Shares
NIFTY OI	1.28 Cr. (+3.32%)	PUT	19600 PE +14.10 lac Shares
INDIA VIX	11.32 (+5.98%)		
BANKNIFTY	45449.75 (+1.41%)		
BANKNIFTY JUL FUTURE	45504.90 (55.15 Points Premium)		
BANKNIFTY OI	28.78 Lakh (+15.08%)		

FII DERIVATIVES STATISTICS (In Cr.)	
INDEX FUTURES	217.84
INDEX OPTIONS	3793.41
STOCK FUTURES	41.24
STOCK OPTIONS	-207.03

Securities in Ban For Trade Date 18-JUL-2023: DELTACORP, IBULHSGFIN, MANAPPURAM, RBLBANK

Key Results: IndusInd Bank, ICICI Lombard General Insurance Company, ICICI Prudential Life Insurance Company, JSW Ispat Special Products, L&T Technology Services, Network18 Media & Investments, Polycab India, TV18 Broadcast, Bharat Bijlee, CIE Automotive India, HeidelbergCement India, Himadri Speciality Chemical, Lotus Chocolate, and Mudra Financial Services.

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

Positional Calls (For 1-3 Months)

Date	Company	Rec	Rec Price	Stop Loss	Target	Status	Net Returns%
7-Jun	UBL	Accu	1435-1495	1385	1600-1650	Open	
15-Jun	ATUL	Accu	6650-6950	6400	7400-7600	Open	
15-Jun	OBEROIRLTY	Accu	990-1030	930	1150-1200	Booked	5.49%
4-Jul	FEDERALBNK	Accu	124.5-129.5	119	140-145	Open	
4-Jul	BIOCON	Accu	249-261	234	300-320	Open	
5-Jul	GMPFPAUDLR	Accu	1440-1490	1395	1580-1640	Open	
6-Jul	AJANTAPHARM	Accu	1350-1430	1295	1600-1700	Open	
10-Jul	SRF	Accu	2100-2200	1980	2400-2500	Open	
12-Jul	HDFCBANK	Accu	1590-1660	1540	1800-1900	Open	
13-Jul	JAMNAAUTO	Accu	105.5-109.5	102	118-122	Open	
13-Jul	SWSOLAR	Accu	270-292	255	320-340	Booked	5.29%

Investment Idea (For Long Term)

Date	Company	Rec	Rec Price	Target	Status	Returns%
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	
26 June 23	MINDACORP	Accu	280-285	383	Open	
13 July 23	THERMAX	Accu	2300-2325	2935	Open	

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