

### CORPORATE AND ECONOMY NEWS

- **Vedanta:** The company was selected as the preferred bidder for receiving composite licence for Kelwardabri block in Chhattisgarh, which has reserves of nickel, chromium and associated platinum group elements.
- **REC:** Fitch Ratings has assigned 'BBB-' rating to proposed senior unsecured notes of the company, which will be issued from its existing \$7 billion global medium-term note programme.
- **RailTel Corporation of India:** The company received a work order worth Rs 27.07 crore from Bangalore Metro Rail Corporation for supply, installation testing and commissioning of the IT network infrastructure, and a comprehensive annual maintenance contract of Rs 6.22 crore per year for 5 years, extendable to 10 years.
- **Vodafone Idea/Bharti Airtel/Reliance Industries:** Vodafone Idea lost 2.47 million subscribers in December last year, while Bharti Airtel and Reliance Jio Infocomm added 1.53 million and 1.7 million subscribers during the month, respectively, as per data released by telecom regulator TRAI.
- **Angel One:** Narayan Gangadhar resigned from the position of CEO of the company, effective close of business hours on May 16, 2023, due to personal reasons. The day-to-day affairs of the company will be under chairman and managing director Dinesh Thakkar for now.
- **Engineers India:** The company signed an memorandum of agreement with Oil India to carry out technological studies and feasibility reports for the upstream, midstream and the downstream value chain.
- **UltraTech Cement:** The company commissioned 1.30 mtpa brownfield cement capacity in Hirmi, Chhattisgarh and 2.80 mtpa greenfield grinding capacity in Cuttack, Odisha, taking its total cement manufacturing capacity in India to 126.95 mtpa.
- **Hindustan Aeronautics/Bharat Forge:** Hindustan Aeronautics, Saarloha Advanced Materials and Bharat Forge signed an MOU for collaboration in development and production of aerospace grade steel alloys.
- **Power Grid Corporation of India:** POWERGRID Bhuj Transmission, a wholly owned subsidiary of the company, commissioned the transmission system for providing connectivity to renewable energy projects at Bhuj-II in Gujarat.
- **NLC India:** The company, through its joint venture company Neyveli Uttar Pradesh Power, is setting up a 1,980-MW coal-based thermal power project at Ghatampur in Kanpur district of Uttar Pradesh. It has also planned to setup another coal-based pit head thermal power project of 2,400 MW at Talabira, in Jharsuguda district of Odisha. Both projects have their entire power capacity tied up.
- **Coal India:** Coal India arm NCL on Thursday said that it is eyeing the removal of 410 million cubic metres (MCuM) of overburden (OB) material from its various coal mines in the current fiscal. OB is the rock material which needs to be removed for faster extraction of coal. Northern Coalfields Ltd (NCL) has so far removed 400.56 M CuM OB with remarkable year-on-year growth of 28.30 per cent, the company said in a statement. During the current fiscal till date, NCL has produced 114.48 million tonnes (MT) of coal, registering a growth of 9.50%, and dispatched 117.66 MT of coal, clocking a 7.70% growth.
- **Hindustan Zinc:** Hindustan Zinc is planning to get in touch with the mines ministry to resolve the differences over the acquisition of overseas assets of holding company Vedanta Ltd, Hindustan Zinc CEO Arun Misra said. Valuation of the assets is among several concerns flagged by the government, which holds a 29.54 per cent stake in Hindustan Zinc Ltd (HZL) which was privatised more than two decades ago. According to a source, the objections to the proposal were raised by all three government directors in the nine-member HZL board.
- **HDFC:** Housing Development Finance Corp (HDFC) raised its target of 250 billion rupees (\$3.03 billion) in the country's largest privately placed corporate bond issue on Thursday, merchant bankers said.

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	61320	0.07%
Nifty	18036	0.11%
Bank Nifty	41631	-0.24%
IND VIX	12.89	0.23%

#### GLOBAL INDICES

DJIA	33,697	-1.26%
Nasdaq	11,856	-1.78%
FTSE	8,013	0.18%
CAC	7,366	0.89%
DAX	15,534	0.18%
Nikkei	27,525	-0.62%
Hang Seng	20,937	-0.24%

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

#### SECTOR INDEX (NSE)

IT	31435	1.62%
Infra	5139	0.40%
Energy	22428	0.35%
FMCG	45758	-0.09%
Pharma	12299	0.50%
Auto	13206	-0.22%
Metals	5861	1.23%
Midcap	30887	0.70%
Nifty 500	15084	0.29%

#### DII/FII INVESTMENT (IN.CR.)

FII/FPI	1570.62
DII	1577.27

#### Top Open Interest Gainers

Stock	OI Chg	Price Chg
CROMPTON	20%	-1.59%
ONGC	20%	5.58%
AARTIIND	15%	2.18%
INDIGO	13%	-3.40%

#### Top Open Interest Losers

CUB	-6%	2.06%
LUPIN	-6%	2.17%
MCX	-6%	2.87%
RELIANCE	-6%	-0.09%

#### FOREX MARKET

USDINR	82.77	0.07%
EURINR	88.18	-0.07%

#### COMMODITY MARKET

Gold (\$/OZ)	1,838	-0.73%
Silver(\$/OZ)	21.46	-1.14%
Brent (\$/Bbl)	84.55	-0.09%
Copper(\$/Lbs)	4.106	-0.39%

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

### GLOBAL MARKETS

#### Global Market Update

Wall Street ended sharply lower on Thursday after unexpectedly strong inflation data and a drop in weekly jobless claims added to fears that the US Federal Reserve will keep raising interest rates to tame high prices. Selling on Wall Street accelerated late in the session. The S&P 500 declined 1.38% to end at 4,090.51 points. The Nasdaq declined 1.78% to 11,855.83 points, while Dow Jones Industrial Average declined 1.26% to 33,696.39 points.

#### Crude Oil

Oil prices settled slightly lower on Thursday after trading in a narrow range as the market weighed mixed US economic signals and prospects for a Chinese demand recovery with a build in U.S. crude stockpiles. Brent crude futures settled at \$85.14 a barrel, losing 24 cents. US West Texas Intermediate crude (WTI) settled at \$78.49 a barrel, shedding 10 cents.

**SGX Nifty:** Trends in the SGX Nifty indicate a negative opening for the broader index in India with a loss of 84 points. The Nifty futures were trading around 17,983 levels on the Singaporean exchange.

### TECHNICAL VIEW

#### Nifty Outlook:

Nifty opened gap up on Thursday at 18094, made a high of 18135, made a low of 18001, and closed on a positive note at 18036 levels. For the day, support for the Nifty exists at 17900 and 17800 levels, whereas resistance for the Nifty stands at 18100 and 18200 levels.

#### Bank Nifty Outlook:

Bank Nifty opened gap up on Thursday at 41926 made a high of 41979, made a low of 41522, and closed on a negative note at 41631 levels. For the day, support for Bank Nifty exists at 41500 and 41200 levels, whereas resistance for Bank Nifty stands at 41850 and 42000 levels.

### DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (23-FEB SERIES)	
NIFTY	18035.85 (+20.00) (+0.11%)	CALL	18100 CE +41.58 lac shares
NIFTY FEB FUT	18062.85 (27.00 Points Premium)	CALL	18300 CE +20.32 lac Shares
NIFTY PCR - OI	1.04 (-0.35)	PUT	18100 PE +23.36 lac Shares
NIFTY OI (Total)	1.13 Cr. (-0.80%)	PUT	18000 PE +22.30 lac Shares
INDIA VIX	12.89 (+0.23%)		
BANKNIFTY	41631.35 (-0.24%)		
BANKNIFTY FEB FUT	41735.75 (104.40 Points Premium)		
BANKNIFTY OI (Total)	28.44 Lakh (+5.85%)		

#### FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	-350.73
INDEX OPTIONS	19961.59
STOCK FUTURES	873.48
STOCK OPTIONS	48.99

**Securities in Ban for Trade Date 17-Feb-2023:AMBUJACEM, IBULHSGFIN, PNB, BHEL.**

### Retail Research Technical & Fundamental Calls for the Month of Feb-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	
1-Dec	TCS	Buy	3380	3140	3800-4000	Part Booked	4.77%
10-Jan	BHARTIARTL	Buy	780-800	735	870-900	Open	
24-Jan	KIMS	Buy	1430-1440	1340	1580-1650	Part Booked	4.70%
27-Jan	HDFCAMC	Accu	1930-1890	1790	2050-2150	Open	
1-Feb	AXISBANK	Accu	825-850	790	900-950	Open	
6-Feb	LTIM	Accu	4500-4410	4190	4800-5000	Booked	5.63%
6-Feb	JSWSTEEL	Accu	717.5-695	660	770-800	Open	
9-Feb	ACC	Accu	1895-1810	1745	2100-2200	Open	
15-Feb	PIIND	Accu	3085-3005	2890	3300-3400	Booked	5.13%
16-Feb	PIDILITIND	Accu	2250-2310	2170	2450-2500	Open	

#### Investment Idea (For Long Term)

Date	Company	Rec	Rec Price	Target	Status	Returns%
11 Oct 21	FILATEX	Accu	58.75	72.50	Open	
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	

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## Asit C. Mehta

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