

### CORPORATE AND ECONOMY NEWS

- **Tata Consultancy Services:** The company's CEO Rajesh Gopinathan resigned from the office, effective Sept. 15, after a six-year stint. K Krithivasan has been appointed as the CEO designate, effective March 16.
- **Zee Entertainment Enterprises:** The company amicably settled disputes and claims with operational creditor Indian Performing Right Society. Subsequently, the insolvency plea filed by the latter against the former has been disposed of by the NCLT as withdrawn. The company has agreed to repay dues owned to IndusInd Bank in a bid to resolve insolvency, Bloomberg reported.
- **Infosys:** The company's subsidiary Infosys Finacle implemented the liquidity management solution for Netherlands-based financial services provider ABN AMRO.
- **Dr. Reddy's Laboratories:** The company divested its certain non-core brands in the dermatology segment to Eris Lifesciences for Rs 275 crore.
- **Samvardhana Motherson International:** The board approved acquisition of the remaining 50% stake in Fritzmeier Motherson Cabin Engineering from JV partner F Holdings GmbH, Austria for Rs 110.7 crore. The company also incorporated a wholly owned subsidiary, Motherson Electronic Components, to carry on the business of manufacturing, design, development, assembly, marketing, sale of components, materials, etc.
- **Voltas:** Universal MEP Projects & Engineering Services, a wholly owned subsidiary of the company, has bagged multiple power distribution and solar projects worth Rs 1,770 crore across Uttar Pradesh, Madhya Pradesh, West Bengal, Odisha, and Karnataka.
- **Glenmark Pharmaceuticals:** The company received U.S. FDA acceptance for investigational new drug application to proceed with a Phase 1/2, first-in-human, clinical study for GRC 54276 for the treatment of patients with advanced solid tumours and lymphomas.
- **Rail Vikas Nigam:** The company was selected as the lowest bidder for supply, installation, testing and commissioning of 11 KV line associated works in Sidhi, Singrauli, Sagar, Damoh, Chhatarpur, Panna and Tikamgarh regions of Jabalpur. The project cost without taxes is Rs 111.85 crore.
- **Lemon Tree Hotels:** The company signed a license agreement for a 60-room property in Sri Ganganagar, Rajasthan, which is expected to be operational by July 2026.
- **GlaxoSmithKline Pharmaceuticals:** The company estimated the impact of National List of Essential Medicines price revisions and is working on multiple mitigations. It expects the impact of the price revision on profits to be in low single digits in the next financial year.
- **Bajaj Finance:** The company appointed Anup Saha and Rakesh Bhatt as executive directors and Arindam Bhattacharya as an independent director for five years with effect from April 1, 2023.
- **IRCON International:** IRCON International has furnished a corporate guarantee to SBICAP Trustee Company for providing the term loan of Rs 447.61 crore from the State Bank of India to IrconHBL, special purpose vehicles (SPVs) & wholly owned subsidiaries.
- **Hindustan Aeronautics:** Defence Ministry clears proposals to buy weapons worth Rs 70,000 crore, HAL bags almost 50% of orders. In the meeting of the Defence Acquisition Council, Defence Minister Rajnath Singh approved proposals to procure Rs 70,000 crore worth of different weapon systems for the Indian defence forces. The deal includes the purchase of 60 UH Marine choppers from Hindustan Aeronautics Limited (HAL), worth Rs 32,000 crore.
- **Jubilant Ingrevia:** Jubilant Ingrevia buys 37.98% stake in associate company Mister Veg Foods. The company has acquired a 37.98% stake in its associate company Mister Veg Foods for Rs 2.12 crore. This investment is towards potential synergies with the nutrition business of the company.

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	57635	0.14%
Nifty	16986	0.08%
Bank Nifty	39133	0.21%
IND VIX	16.22	-0.48%

#### GLOBAL INDICES

DJIA	32,247	1.17%
Nasdaq	11,717	2.48%
FTSE	7,410	0.89%
CAC	7,026	2.03%
DAX	14,967	1.57%
Nikkei	27,186	0.65%
Hang Seng	19,437	1.21%

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

#### SECTOR INDEX (NSE)

IT	28517	-0.69%
Infra	5068	0.29%
Energy	22621	1.02%
FMCG	44971	1.14%
Pharma	11743	0.94%
Auto	12305	0.19%
Metals	5472	-2.58%
Midcap	29998	0.09%
Nifty 500	14330	0.07%

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

FII/FPI	-282.06
DII	2051.45

#### Top Open Interest Gainers

Stock	OI Chg	Price Chg
SBILIFE	13%	-0.32%
BAJAJ-AUTO	11%	1.76%
CUB	10%	-1.65%
VEDL	9%	-1.62%

#### Top Open Interest Losers

ONGC	-14%	-0.42%
HEROMOTOCO	-8%	-0.22%
POWERGRID	-6%	1.71%
BERGEPAIN	-6%	3.16%

#### FOREX MARKET

USDINR	82.60	-0.01%
EURINR	87.85	0.26%

#### COMMODITY MARKET

Gold (\$/OZ)	1,930	0.41%
Silver(\$/OZ)	21.98	1.34%
Brent (\$/Bbl)	75.16	0.62%
Copper(\$/Lbs)	3.899	0.65%

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

16-Mar-2023

## GLOBAL MARKETS

### Global Market Update

A strong rebound by financials helped Wall Street's main indexes close firmly positive on Thursday, after some of the country's largest lenders came to the rescue of embattled First Republic Bank. The technology sector also contributed to the gains, helping to boost the Nasdaq Composite to its strongest performance since February 2, 2022. The Dow Jones Industrial Average rose 371.98 points, or 1.17%, to 32,246.55, the S&P 500 gained 68.35 points, or 1.76%, to 3,960.28 and the Nasdaq Composite added 283.23 points, or 2.48%, to 11,717.28.

### Crude Oil

Oil prices settled 1% higher on Thursday, ending a three-session losing streak, after reports that Saudi Arabia and Russia met to discuss ways to enhance market stability. Brent crude futures rose \$1.37, or 1%, to settle at \$74.70 a barrel, while the West Texas Intermediate crude futures (WTI) gained 74 cents, or 1.1%, to settle at \$68.35 a barrel.

### SGX Nifty:

Trends in the SGX Nifty indicate a gap-up opening for the broader index in India with a gain of 151 points. The Nifty futures were trading around 17,173 levels on the Singaporean exchange.

## TECHNICAL VIEW

### Nifty Outlook:

Nifty opened positive on Thursday at 17995, made a high of 17062, made a low of 16850, and closed on a positive note at 16985 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 positive on Thursday at 39062, made a high of 39381, made a low of 38613, and closed on a positive note at 39133 levels. For the day, support for Bank Nifty exists at 38600 and 38000 levels, whereas resistance for Bank Nifty stands at 39500 and 40000 levels.

## DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (29-MAR SERIES)	
NIFTY	16985.60 (+13.45) (+0.08%)	CALL	17000 CE +14.42 lac shares
NIFTY MAR FUT	17047.30 (61.70 Points Premium)	CALL	17400 CE +3.69 lac Shares
NIFTY PCR - OI	0.88 (+0.21)	PUT	17000 PE +11.34lac Shares
NIFTY OI (Total)	1.53 Cr. (+1.82%)	PUT	16800 PE +1.80 lac Shares
INDIA VIX	16.22 (-0.48%)		
BANKNIFTY	39132.60 (+0.21%)		
BANKNIFTY MAR FUT	39396.20 (263.60 Points Premium)		
BANKNIFTY OI (Total)	56.28 Lakh (+0.60%)		

### FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	-1814.68
INDEX OPTIONS	20333.96
STOCK FUTURES	-1418.74
STOCK OPTIONS	242.86

Securities in Ban for Trade Date 17-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	
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	
16-Mar	CANBK	Accu	270-280.5	255	310-320	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	

For More Information on Retail Research Products please visit <https://www.investmentz.com/research-services>

## Asit C. Mehta

INVESTMENT INTERMEDIATES LTD.

Email: [retailresearch@acm.co.in](mailto:retailresearch@acm.co.in)

Research Analyst Registration Number:

INH000002483

CIN: U65990MH1993PLC075388

Download Investmentz app:



Follow us on:



Information pertaining to Asit C. Mehta Investment Intermmediates Limited (ACMIIL):

ACMIIL is a SEBI registered Stock Broker, Merchant Banker, Portfolio Manager and Depository Participant. It is also a AMFI registered Mutual Fund Distributor. It does not have any disciplinary history. Its associate/group companies are Asit C. Mehta Commodity Services Limited, Asit C. Mehta Realty Services Pvt. Ltd, Asit C. Mehta Forex Pvt. Ltd, Nucleus IT Enabled Services ,Asit C. Mehta Financial Services Limited (all providing services other than stock broking,merchant banking and portfolio management services.).

#### Disclosures

ACMIIL/its associates and its Research analysts have no financial interest in the companies covered on the report. ACMIIL/its associates and Research analysts did not have actual/beneficial ownership of one per cent or more in the companies being covered at the end of month immediately preceding the date of publication of the research report. ACMIIL/its associates or Research analysts have no material conflict of interest, have not received any compensation/benefits for any reason (including investment banking/ merchant banking or brokerage services) from either the companies concerned/third parties with respect to the companies covered in the past 12 months. ACMIIL/its associates and research analysts have neither managed or co-managed any public offering of securities of the companies covered nor engaged in market making activity for the companies being covered. Further, the companies covered neither are/nor were a client during the 12 months preceding the date of the research report. Further, the Research analyst/s covering the companies covered herein have not served as an officer/director or employee of the companies being covered

#### Disclaimer:

This report is based on information that we consider reliable, but we do not represent that it is accurate or complete and it should not be relied upon such. ACMIIL or any of its affiliates or employees shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in the report. To enhance transparency we have incorporated a Disclosure of Interest Statement in this document. This should however not be treated as endorsement of the views expressed in the report.

You are also requested to refer to the disclaimer (which is deemed to be part and parcel and is applicable to this research report as well) : <http://www.investmentz.com/disclaimer>