

CORPORATE AND ECONOMY NEWS

- **Sun Pharmaceuticals:** The company announced Health Canada's approval of PRWINLEVI (clascoterone cream 1%) for topical treatment of acne in patients 12 years of age and older.
- **Zydu Lifesciences:** The company has received final approval from the United States Food and Drug Administration for Minocycline Hydrochloride Extended-Release Tablets USP, 55 mg, 65 mg, and 115 mg.
- **Can Fin Homes:** The company's board approved a fund raise of Rs 5,000 crore. It'll raise Rs 4,000 crore via the issuance of on-shore and/or off-shore debt instruments and Rs 1,000 crore via QIP, preferential allotment, rights issue, or a combination thereof.
- **ITC:** The company has entered into definitive agreements to acquire further 857 compulsorily convertible preference shares of Mother Sparsh, for Rs 11.54 crore. With this, its stake in Mother Sparsh will increase from 22% to 26.50%.
- **ITI:** The telecom equipment company has signed a Tripartite MoU with Centre for Development of Telematics (CDOT), and Telecommunications Consultants India (TCIL), to synergize R&D efforts in telecommunications. Each project will be governed by a separate Project Agreement, in which TCIL will be the lead partner, C-DOT will be the technology partner and ITI will be the manufacturing partner.
- **InterGlobe Aviation:** The low-cost airline has placed an order for 500 Airbus A320 Family aircraft. The order will be delivered between 2030 and 2035. Now IndiGo's order-book comprises a mix of A320NEO, A321NEO and A321XLR aircraft.
- **HDFC:** The company has sold a 90% stake in HDFC Credila to a consortium of Baring Private Equity Asia and ChryCapital for Rs 9,060.4 crore. HDFC Credila will receive additional fresh capital of Rs 2003.61 crore as a part of the proposed transaction. The company will hold less than 10% of Credila after the stake sale.
- **3i infotech:** The technology service provider has received contract from the Indian private sector bank, for managed services partner for data center domain. Total contract value is Rs 42.60 crore, spread across two years.
- **Timken India:** Promoter Timken Singapore Pte Ltd is expected to offload 63 lakh equity shares or 8.4% stake in the ball and roller bearing manufacturing company via block deals on June 20. The floor price for the transaction is at around Rs 3,000 per share, a 14% discount to closing price of June 19. The offer size could be Rs 1,890 crore or \$231 million. BofA Securities is the sole bookrunner for the transaction.
- **Aether Industries:** The specialty chemical manufacturer has launched its qualified institutional placement (QIP) issue on June 19. The floor price for the offer has been fixed at Rs 984.90 per share by the fund raising committee. As per CNBC-TV18's sources, the fund raising is expected to be around Rs 750 crore.
- **IIFL Securities:** The Sebi has banned brokerage IIFL Securities from onboarding new clients, in the stock broking operations, for two years. As per Sebi order, IIFL has mixed clients' funds with proprietary funds, used credit-balance client accounts to settle obligations of debit-balance client accounts, and used credit-balance client accounts to settle proprietary-trade obligations.
- **Royal Orchid Hotels:** The hospitality company has appointed Philip Logan as its Chief Operating Officer (COO). Logan will report directly to Chairman & MD Chander K Baljee.
- **ISGEC Heavy Industry:** The company's wholly owned subsidiary, Saraswati Sugar Mills, has enhanced the production capacity of its ethanol plant from 100 kiloliters per day to 160 kiloliters per day, and the enhanced capacity will come into commercial production on June 18, 2023.

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	63168	-0.34%
Nifty	18755	-0.37%
Bank Nifty	43634	-0.69%
IND VIX	11.23	3.55%

GLOBAL INDICES

DJIA	34,299	-0.32%
Nasdaq	13,690	-0.68%
FTSE	7,588	-0.71%
CAC	7,314	-1.01%
DAX	16,201	-0.96%
Nikkei	33,136	-0.70%
Hang Seng	19,661	-1.26%

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

SECTOR INDEX (NSE)

IT	28708	0.42%
Infra	5661	-0.72%
Energy	24539	-0.78%
FMCG	52124	-0.60%
Pharma	13265	0.17%
Auto	14677	-0.62%
Metals	6204	-0.45%
Midcap	35158	0.04%
Nifty 500	16142	-0.24%

DII/FII INVESTMENT (IN.CR.)

DII	-365.20
FII/FPI	-1,030.90

Top Open Interest Gainers

Symbol	OI Chg	Price Chg
SHRIRAMFIN	23%	4.82%
HDFCAMC	17%	-1.94%
HAL	16%	1.12%
METROPOLIS	16%	1.81%

Top Open Interest Losers

MCX	-7%	-1.99%
MANAPPURAM	-6%	1.67%
ABCAPITAL	-5%	0.98%
DEEPAKNTR	-5%	0.49%

FOREX MARKET

USDINR	81.97	-0.02%
EURINR	89.50	0.04%

COMMODITY MARKET

Gold (\$/OZ)	1,961	-0.04%
Silver(\$/OZ)	23.98	-0.17%
Brent (\$/Bbl)	75.94	-0.20%
Copper(\$/Lbs)	3.844	-0.53%

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

GLOBAL MARKETS

Asian Markets Update

Asia-Pacific markets traded mixed Tuesday as investors closely watched China's loan prime rate decision after its central bank cut some of its key lending rates last week. Markets are widely expecting cuts to its 1-year and 5-year loan prime rates, with economists polled by Reuters expecting a 10-basis point cut and a 15-basis point cut, respectively. In Australia, the S&P/ASX 200 climbed 0.24 percent, extending gains from Monday and ahead of the Reserve Bank of Australia's minutes for its June meeting, slated to be out later today. In Japan, the Nikkei 225 is set to continue retreating from its 33-year highs as the index fell 0.45 percent, while the Topix lost 0.58 percent. South Korea's Kospi also continued its slide from Monday, falling 0.35 percent, along with the Kosdaq which saw a 0.37 loss. Hong Kong's Hang Seng index is expected to start the day largely unchanged, with futures at 19,913 compared to the HSI's close of 19,912.89. US markets were closed for the regular trading session on Monday due to the Juneteenth holiday.

Crude Oil

Global oil prices fell more than \$1 on Monday, backing off last week's gains, as questions over China's economy outweighed OPEC+ output cuts and the seventh straight drop in the number of oil and gas rigs operating in the United States. Brent crude lost \$1.15, or 1.5 percent, to trade at \$75.46 a barrel by 0350 GMT, while U.S. West Texas Intermediate (WTI) crude was down \$1.09, or 1.5 percent, to \$70.69. Last week, Brent posted a gain of 2.4 percent and WTI rose 2.3 percent.

SGX Nifty

The SGX Nifty indicates a marginally lower start for the broader index with a loss of 48 points on Tuesday. SGX futures stood at 18,826.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Monday at 18873, made a high of 18881, made a low of 18719, and closed on a negative note at 18755 levels. For the day, support for the Nifty exists at 18700 and 18600 levels, whereas resistance for the Nifty stands at 18800 and 18900 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Monday at 44015, made a high of 44040, made a low of 43501, and closed on a negative note at 43634 levels. For the day, support for Bank Nifty exists at 43500 and 43000 levels, whereas resistance for Bank Nifty stands at 44000 and 44200 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (29-JUN SERIES)	
NIFTY	18755.45 (-70.55) (-0.37%)	CALL	18800 CE +4.05 lac shares
NIFTY JUNE FUTURE	18840.20 (84.75 Points Premium)	CALL	18900 CE +5.08 lac Shares
NIFTY PCR - OI	0.98 (-0.31)	PUT	18600 PE -2.55 lac Shares
NIFTY OI	1.16 Cr. (-1.06%)	PUT	18700 PE -3.17 lac Shares
INDIA VIX	11.23 (+3.55%)		
BANKNIFTY	43633.75 (-0.69%)		
BANKNIFTY JUNE FUTURE	43788.10 (154.35 Points Premium)		
BANKNIFTY OI	27.83 Lakh (+0.65%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	-1324.66
INDEX OPTIONS	4100.77
STOCK FUTURES	-1882.91
STOCK OPTIONS	-350.05

Securities in Ban for Trade Date 20-JUNE-2023: IBULHSGFIN, HAL, DELTACORP, 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	Booked	7.13%
12-Jun	SUMICHEM	Accu	381-401	370	430-450	Booked	4.79%
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	
16-Jun	IGL	Accu	463-465	434	500-520	Open	
19-Jun	SHARDACROP	Accu	515-540	489	580-620	Open	

Investment Idea (For Long Term)

Date	Company	Rec	Rec Price	Target	Status	Returns%
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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Asit C. Mehta

INVESTMENT INTERMEDIATES LTD.

Email: retailresearch@acm.co.in

Research Analyst Registration Number:

INH000002483

CIN: U65990MH1993PLC075388

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