

CORPORATE AND ECONOMY NEWS

- Tata Communications Q1 FY24 (Consolidated, YoY):** Revenue up 11% at Rs 4,771.36 crore vs. Rs 4,310.52 crore. Net profit down 30% to Rs 381.75 crore vs. Rs 544.82 crore. Ebitda at Rs 1,024.04 crore vs. Rs 1,077.03 crore, down 5%. Margin at 21.5% vs. 25%.
- Can Fin Homes Q1 FY24 (YoY):** Revenue up 35% to Rs 818.09 crore vs. Rs 606.49 crore. Net Interest Income gained 14% to Rs 285.08 crore vs. Rs 250.39 crore. Net profit rose 13% to Rs 183.45 crore vs. Rs 162.21 crore. GNPA at 0.63% vs. 0.55% QoQ. NNPA at 0.34% vs. 0.26% QoQ.
- L&T Finance Holdings Q1 FY24 (YoY):** Interest Income up 5.76% at Rs 3,116.49 crore vs. Rs 2,946.59 crore. Net profit up 102.56% at Rs 530.93 crore vs. Rs 262.1 crore.
- Finolex Industries Q1 FY24 (Consolidated, YoY):** Total revenue from operations slipped 1% to Rs 1,179.17 crore vs. Rs 1,189.81 crore. Net profit gained 16% to Rs 115.33 crore vs. Rs 99.22 crore. Ebitda up 21% to Rs 152.47 crore vs. Rs 125.91 crore. Ebitda margin stood at 12.9% vs. 10.6%.
- Alok Industries Q1 FY24 (Consolidated, YoY):** Total revenue from operations fell 28% to Rs 1,410.25 crore vs. Rs 1,971.52 crore. Net loss widened to Rs 226.14 crore from Rs 141.58 crore. Ebitda fell 74% to Rs 12.31 crore vs. Rs 46.9 crore. Ebitda margin stood at 0.9% vs. 2.4%. Alok Industries: The company appointed Ram Rakesh Gaur as chief executive officer and Vinod Sureka as joint chief financial officer.
- Federal Bank:** The private sector lender has launched its qualified institutional placement (QIP) issue on July 19. The floor price has been set at Rs 132.59 per share for the QIP.
- Dr. Reddy's Laboratories:** The drug maker received zero observations and no action from the USFDA at its API manufacturing facility in Srikakulam. The inspection was conducted from July 10 to July 19.
- Sun Pharmaceutical Industries:** Krensavage Asset Management opposed Sun Pharmaceutical's bid to take Taro private on account of its low offer value. Shareholders could receive \$45 per share on liquidation, compared with Sun Pharmaceutical's offer of \$38 apiece, it said. Krensavage Asset Management is the largest minority shareholder of Taro Pharmaceutical Industries.
- Olectra Greentech:** The company has awarded a Rs 395.12 crore contract to Megha Engineering & Infrastructure to construct a greenfield electric vehicle manufacturing facility at Seetharampur, Hyderabad.
- Shree Cement:** The company received an inspection notice from the Ministry of Corporate Affairs. The company said it would comply with the directions.
- LIFE INSURANCE CORPORATION:** Sat Pal Bhanoo, additional zonal manager at the Zonal Office, LIC of India, Bhopal, has been appointed as Managing Director of LIC India.
- Reliance Industries:** Reliance Strategic Investments has appointed Isha Ambani and Anshuman Thakur as non-executive directors. It also appointed Hitesh Kumar Sethia as managing director and chief executive officer for three years.
- PNC Infratech:** The company signed a concession agreement with the National Highways Authority of India for three Hybrid Annuity Mode projects worth Rs 3,264.43 crore.
- Avenue Supermarkets:** The company has opened a new store in Akola, Maharashtra, taking the total number of stores to 330.
- Mastek:** The company signed a definitive agreement to acquire BizAnalytica for an upfront payment of \$16.72 million (Rs 137.24 crore) and earn out up to \$24 million (Rs 196.99 crore).
- TTK Prestige:** The company resumed manufacturing operations at the Roorkee plant after flooding on July 18. It estimated a loss of movables of about Rs 40 lakh. The entire area is under red alert for the next two days.

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	67097	0.45%
Nifty	19833	0.42%
Bank Nifty	45669	0.57%
IND VIX	11.60	-0.94%

GLOBAL INDICES

DJIA	35,057	0.30%
Nasdaq	14,363	0.07%
FTSE	7,588	1.80%
CAC	7,327	0.11%
DAX	16,109	-0.10%
Nikkei	32,896	1.24%
Hang Seng	18,952	-0.33%

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

SECTOR INDEX (NSE)

IT	31354	-0.06%
Infra	5911	0.72%
Energy	25821	0.81%
FMCG	53517	0.33%
Pharma	14093	0.54%
Auto	15513	0.00%
Metals	6475	0.43%
Midcap	36839	0.68%
Nifty 500	16954	0.48%

DII/FII INVESTMENT (IN.CR.)

DII	-2,134.54
FII/FPI	1,165.47

Top Open Interest Gainers

Symbol	OI Chg	Price Chg
POLYCAB	30%	4.49%
COFORGE	19%	-1.35%
CANFINHOME	19%	3.06%
MCX	11%	1.86%

Top Open Interest Losers

RELIANCE	-29%	0.77%
LTTS	-12%	2.57%
RBLBANK	-6%	-2.56%
SYNGENE	-5%	-1.38%

FOREX MARKET

USDINR	82.03	-0.06%
EURINR	92.09	0.19%

COMMODITY MARKET

Gold (\$/OZ)	1,987	0.35%
Silver(\$/OZ)	25.41	0.10%
Brent (\$/Bbl)	79.52	0.08%
Copper(\$/Lbs)	3.832	0.41%

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

GLOBAL MARKETS

Global Market Update

The Dow Jones Industrial Average and S&P 500 index rose modestly on Wednesday, with the blue-chip Dow registering its eighth straight day of gains as investors gauged the latest round of corporate earnings, but a decline in Microsoft held the Nasdaq near the unchanged mark. Bank stocks extended their rally, with the S&P 500 bank index advancing 1.70 percent, gaining for a third straight session and for the eighth time in the past nine. Goldman Sachs rose 0.97 percent after reporting a 3-year low in profit but CEO David Solomon made upbeat comments about signs of a recovery in investment banking. That echoed comments from other big banks on Tuesday. The Dow Jones Industrial Average rose 109.28 points, or 0.31 percent, to 35,061.21, the S&P 500 gained 10.74 points, or 0.24 percent, to 4,565.72 and the Nasdaq Composite added 4.38 points, or 0.03 percent, to 14,358.02. The Dow notched its eighth straight session of gains, its longest winning streak since September 2019.

Crude Oil

Oil prices slipped in early Asian trade on Thursday, extending the previous session's losses, as the dollar strengthened and on profit-taking after US crude oil stocks fell less than expected. Brent futures dipped 14 cents, or 0.2 percent, to \$79.32 a barrel by 0001 GMT, while US West Texas Intermediate (WTI) crude fell 15 cents to \$75.20 a barrel. Strength in the US dollar index weighed on prices. The dollar bounced on Wednesday after sentiment was boosted by inflation in the UK falling more than expected in June to its slowest pace in more than a year at 7.9 percent.

Gift Nifty

The GIFT Nifty indicates a flat start for the broader index with a gain of 2 points on Thursday. The futures stood at 19,843.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Wednesday at 19803, made a high of 19852, made a low of 19727, and closed on a positive note at 19833 levels. For the day, support for the Nifty exists at 19700 and 19600 levels, whereas resistance for the Nifty stands at 19900 and 20000 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Wednesday at 45622, made a high of 45707, made a low of 45433, and closed on a positive note at 45669 levels. For the day, support for Bank Nifty exists at 45400 and 45000 levels, whereas resistance for Bank Nifty stands at 45800 and 46000 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (27-JUL SERIES)	
NIFTY	19833.15 (+83.90) (+0.42%)	CALL	20000 CE +5.14 lac shares
NIFTY JUL FUTURE	19847.10 (13.95 Points Premium)	CALL	20100 CE +4.16 lac Shares
NIFTY PCR - OI	1.34 (0.00)	PUT	19700 PE +11.91 lac Shares
NIFTY OI	1.30 Cr. (+2.26%)	PUT	19800 PE +21.82 lac Shares
INDIA VIX	11.60 (-0.94%)		
BANKNIFTY	45669.30 (+0.57%)		
BANKNIFTY JUL FUTURE	45717.55 (48.25 Points Premium)		
BANKNIFTY OI	27.87 Lakh (+7.48%)		

FII DERIVATIVES STATISTICS (In Cr.)	
INDEX FUTURES	-459.67
INDEX OPTIONS	1604.55
STOCK FUTURES	2398.84
STOCK OPTIONS	-104.02

Securities in Ban For Trade Date 20-JUL-2023: DELTACORP, IBULHSGFIN, MANAPPURAM, RBLBANK, L&TFH, POLYCAB.

Key Results: Infosys, Hindustan Unilever, Union Bank of India, United Spirits, Coforge, CSB Bank, Dalmia Bharat, Havells India, IndiaMART InterMESH, ICICI Securities, 360 ONE WAM, Mphasis, Nelco, Persistent Systems, Quick Heal Technologies, Reliance Industrial Infrastructure, Shalby, South Indian Bank, Tanla Platforms, and Zensar Technologies.

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%
15-Jun	ATUL	Accu	6650-6950	6400	7400-7600	Open	
4-Jul	BIOCON	Accu	249-261	234	300-320	Open	
5-Jul	GMPFAUDLR	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	
18-Jul	SBIN	Accu	564-594	548	640-660	Open	
18-Jul	REDINGTON	Accu	175-181	168	195-205	Open	
18-Jul	AMBER	Accu	2100-2200	1990	2400-2500	Open	
19-Jul	SHARDACROP	Accu	526-546	497	600-620	Open	

Investment Idea (For Long Term)

Date	Company	Rec	Rec Price	Target	Status	Returns%
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	
18 July 23	POLYCAB	Accu	3970-3990	4895	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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