

CORPORATE AND ECONOMY NEWS

- Mahindra & Mahindra:** The Company has entered into an Asset Transfer Agreement for transfer of certain identified assets related to four-wheeler passenger electric vehicles to Mahindra Electric Automobile. The transfer of balance assets will be completed by June 30, 2026. The investment of Rs 1,925 crore in the proposed EV Company by the company and British International Investment each would take place in two or more tranches.
- HDFC Bank:** HDFC Bank plans to sell dollar bonds to support its plans to expand lending outside India, joining other banks in tapping opportunities in overseas markets, according to two people aware of the matter. The country's largest private bank is expected to raise \$500 million by selling five-year bonds, the people said, requesting anonymity. HDFC Bank has hired Citigroup, HSBC, JP Morgan, Mitsubishi UFJ Financial Group, Societe Generale and Standard Chartered for the proposed Reg S transaction, which bars the securities from being sold to people in the US.
- Wockhardt:** The company during its investor meet said that the restructuring of business will result in annual savings worth \$12 million. Restructuring will include shut down of its manufacturing facility at Morton Grove. The company has also signed an agreement with the Serum Institute of India to manufacture vaccines at its UK facility for which it has received 10 million Pounds as contribution for reserving capacity.
- Lemon Tree:** Signs franchise agreement for a 34 room property in Manali under the Lemon Tree Hotel brand name. The hotel is expected to be operational by June 2023. The hotel will feature 34 rooms, two restaurants, a bar, a meeting room, a recreation room and a fitness center.
- AXISCADES:** The company entered into a strategic partnership with Mangal Industries Limited, a part of the Amara Raja Group. The MOU covers engineering, digital and manufacturing collaboration.
- Mirza International:** The Allahabad bench of NCLT has approved the composite scheme of arrangement between RTS Fashions, Mirza International and Redtape.
- Bharat Electronics:** The Company signed an MoU with Aeronautical Development Agency under Defence Research and Development Organisation for the Advanced Medium Combat Aircraft programme.
- Hindustan Zinc:** The shareholders of the company will meet on March 29 to consider reorganisation of capital, pursuant to the NCLT order in this regard.
- HCL Technologies:** HCL America, a wholly owned subsidiary of the company, increased the buyback limit of its \$500 million senior notes to \$247.8 million from earlier announced \$125 million.
- ITI:** The Company has appointed Rajesh Rai as the chairman and managing director for five years, effective Feb. 21, 2023.
- Sapphire Foods India:** The Company will increase its shareholding in Gamma Island Food, which operates Pizza Hut and KFC restaurants in Maldives, to 75% from the current 51%.
- SBI:** The bank has successfully raised Rs 4,544 crore Non-Convertible, Taxable, Perpetual, Subordinated, Unsecured, Fully Paid Up Basel III compliant AT 1 Bonds at a coupon of 8.20% p.a.
- Reliance Industries:** Reliance New Energy Limited completed the purchase of 7,433 Common shares; 1,518 Series B1 Preferred shares; and 660 Series B2 Preferred shares of Nexwafe GmbH for 7,55,684 euros.
- LIC Housing Finance:** ICICI Prudential Mutual Fund has increased its shareholding in the company to 7.07% from 5.04%.
- Petronet LNG:** The board extended the tenure of chief financial officer Vinod Kumar Mishra for two years, effective April 18, 2023.
- Biocon:** The Company raised Rs 1,070 crore via non-convertible debentures issued on private placement basis.

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	60673	-0.03%
Nifty	17827	-0.10%
Bank Nifty	40674	-0.07%
IND VIX	14.01	4.67%

GLOBAL INDICES

DJIA	33,130	-2.06%
Nasdaq	11,492	-2.50%
FTSE	7,978	-0.46%
CAC	7,309	-0.37%
DAX	15,398	-0.52%
Nikkei	27,140	-1.21%
Hang Seng	20,600	0.34%

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

SECTOR INDEX (NSE)

IT	30947	-0.88%
Infra	5161	0.17%
Energy	22339	0.40%
FMCG	45552	0.11%
Pharma	12020	-0.30%
Auto	13149	-0.22%
Metals	5744	-0.33%
Midcap	30557	-0.36%
Nifty 500	14914	-0.17%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	525.8
DII	-235.23

Top Open Interest Gainers

Stock	OI Chg	Price Chg
MCX	21%	-0.03%
NAVINFUOR	17%	-0.84%
POLYCAB	11%	1.01%
COALINDIA	10%	-1.33%

Top Open Interest Losers

GUJGASLTD	-17%	1.22%
LALPATHLAB	-13%	0.85%
UBL	-12%	0.10%
LTIM	-9%	-0.53%

FOREX MARKET

USDINR	82.86	0.02%
EURINR	88.31	0.13%

COMMODITY MARKET

Gold (\$/OZ)	1,844	0.12%
Silver(\$/OZ)	21.85	-0.17%
Brent (\$/Bbl)	83.12	0.30%
Copper(\$/Lbs)	4.213	-0.08%

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

GLOBAL MARKETS

Global Market Update

Wall Street posted its worst performance of the year so far on Tuesday, with the main benchmarks ending down as investors interpreted a rebound in US business activity in February to indicate that interest rates need to stay higher for longer to control inflation. The Dow Jones Industrial Average fell 697.1 points, or 2.06 percent, to 33,129.59, the S&P 500 lost 81.75 points, or 2 percent, to 3,997.34 and the Nasdaq Composite dropped 294.97 points, or 2.5 percent, to 11,492.30.

Crude Oil

Brent crude oil slipped more than 1 percent in a volatile session on Tuesday as persistent concerns about global economic growth outweighed supply curbs and prompted investors to take profits on the previous day's gains. The focus in the wider financial market is firmly on the release on Wednesday of the minutes of the US Federal Reserve's latest meeting, after recent data raised the risk of interest rates remaining higher for longer.

SGX Nifty:

Trends in the SGX Nifty indicate a negative opening for the broader index in India with a loss of 58 points. The Nifty futures were trading around 17,787 levels on the Singaporean exchange.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Tuesday at 17906, made a high of 17925, made a low of 17800, and closed on a negative note at 17827 levels. For the day, support for the Nifty exists at 17800 and 17700 levels, whereas resistance for the Nifty stands at 19000 and 18000 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Tuesday at 40785 made a high of 40946, made a low of 40508, and closed on a negative note at 40674 levels. For the day, support for Bank Nifty exists at 40500 and 40000 levels, whereas resistance for Bank Nifty stands at 41000 and 41300 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (23-FEB SERIES)	
NIFTY	17826.70 (-17.90) (-0.03%)		
NIFTY FEB FUT	17840.10 (13.40 Points Premium)	CALL	18000 CE -20.20 lac shares
NIFTY PCR - OI	0.83 (+0.09)	CALL	17800 CE +8.48 lac Shares
NIFTY OI (Total)	1.20 Cr. (+2.31%)	PUT	17750 PE +14.20 lac Shares
INDIA VIX	14.01 (+4.67%)	PUT	17800 PE +17.55 lac Shares
BANKNIFTY	40673.60 (-0.07%)		
BANKNIFTY FEB FUT	40711.20 (37.60 Points Premium)		
BANKNIFTY OI (Total)	32.25 Lakh (-5.94%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	966.00
INDEX OPTIONS	-3978.67
STOCK FUTURES	406.45
STOCK OPTIONS	-40.58

Securities in Ban for Trade Date 22-Feb-2023: IDEA.

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	JSWSTEEL	Accu	717.5-695	660	770-800	Open	
9-Feb	ACC	Accu	1895-1810	1745	2100-2200	Open	
16-Feb	PIDILITIND	Accu	2250-2310	2170	2450-2500	Open	
21-Feb	CANBK	Accu	281-288	268	315-335	Open	
21-Feb	HAPPIESTMNS	Accu	865-899	830	960-1000	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

INVESTMENT INTERMEDIATES LTD.

Email: retailresearch@acm.co.in

Research Analyst Registration Number:

INH000002483

CIN: U65990MH1993PLC075388

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