

CORPORATE AND ECONOMY NEWS

- **NTPC Q4 FY23 (Consolidated, YoY):** Revenue up 19.33% at Rs 44,252.92 crore, Ebitda up 4.52% at Rs 11,942.40 crore, Ebitda margin at 26.99% vs 30.81% and Net profit down 6.31% at Rs 4871.55 crore. The company will pay final dividend of Rs 3 per share for the fiscal 2022-23.
- **JSW Steel Q4 FY23 (Consolidated, YoY):** Revenue flat at Rs 46,962 crore, Ebitda fell 13.5% at Rs 7,939 crore, EBITDA margin 17% vs 19.5% and Net profit up 12% at Rs 3,741 crore. The board has recommended a final dividend of Rs 3.40 per share for the fiscal 2023. It also approved raising Rs 7,000 crore via non-convertible debentures and additional Rs 7,000 crore through equity shares and/or convertible securities.
- **Power Grid Corporation of India Q4 FY23 (Consolidated, YoY):** Revenue up 12.45% at Rs 11,494.90 crore, Ebitda up 14.17% at Rs 10,134.46 crore, Ebitda margins at 88.16% vs 86.84% and Net profit down 2.46% at Rs 4,214.4 crore. The company announced a final dividend of Rs 4.75 per share for the fiscal 2023.
- **Glenmark Pharmaceuticals Q4 FY23 (Consolidated, YoY):** Revenue up 12% at Rs 3,374 crore, EBITDA up 31% to Rs 605 crore, Margins at 17.9% Vs 15.3% and Net loss of Rs 428 crore vs net profit of Rs 156 crore. The board recommended a dividend of Rs 2.50 per share for the fiscal 2023. The company reported an exceptional loss of Rs 799.73 crore during the quarter under review.
- **Narayana Hrudalaya Q4 FY23 (Consolidated, YoY):** Revenue up 30% at Rs 1,222 crore, Ebitda up 58% to Rs 276 crore, Ebitda margin at 22.6% vs 18.6% and Net profit up 1.5 times to Rs 173 crore. The company will pay final dividend of Rs 2.50 per share for the fiscal 2023, with record date fixed as July 7. The board approved raising Rs 300 crore via non-convertible debentures.
- **Hindustan Copper Q4 FY23 (Consolidated, YoY):** Revenues up 2.62% at Rs 559.76 crore, Ebitda up 22.08% at Rs 186.02 crore, Ebitda margin at 33.23% vs 27.94% and Net profit up 48.42% at Rs 132.21 crore.
- **Cochin Shipyard Q4 FY23 (Consolidated, YoY):** Revenue down 50.51% at Rs 600.09 crore, Ebitda loss of Rs 67.06 crore vs Ebitda of Rs 296.27 crore, Net profit down 85.67% at Rs 39.34 crore.
- **Zee Entertainment Enterprises/IDBI Bank:** The Mumbai bench of the National Company Law Tribunal has dismissed the application by IDBI Bank to initiate insolvency proceedings against Zee Entertainment.
- **NDTV:** The company's stock has been moved out of long-term additional surveillance measure framework by BSE and National Stock Exchange.
- **NTPC:** NTPC Green Energy, the renewable arm of the company, signed an MoU with HPCL Mittal Energy under which it will supply 250 MW green energy to the latter, according to a statement by NTPC. Both companies will explore opportunities in production of green hydrogen, green ammonia and green methane.
- **Dilip Buildcon:** The company has been selected as the L-1 bidder for construction of Malhargarh pressurized micro lift major irrigation project on turnkey basis by Water Resource Department in the state of Mandsaur, Madhya Pradesh at a cost of Rs 699.03 crore.
- **Aurobindo Pharma:** The U.S. FDA has issued a Form 483 with four observations after inspecting the company's Unit XIV, an API non antibiotic manufacturing facility situated at Paravada Industrial Area, in Anakapalli, Andhra Pradesh.
- **Piramal Pharma:** The U.S. FDA completed the good manufacturing practices and pre-approval inspection of the company's Pithampur facility with no Form 483 observations.
- **Walchandnagar Industries:** The company has agreed on a debt restructuring scheme with ACRE and has signed a restructuring agreement dated May 18, 2023. Company has allotted 32.10 lakh shares of Rs 2 each at Rs 60 per share for conversion to ACRE. The total size of the restructuring agreements is Rs 62 crore. The outstanding debt restructured until now stands at Rs 40.92 crore.

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	61730	0.48%
Nifty	18203	0.41%
Bank Nifty	43969	0.50%
IND VIX	12.30	-3.85%

GLOBAL INDICES

DJIA	33,427	-0.33%
Nasdaq	12,658	-0.24%
FTSE	7,757	0.19%
CAC	7,492	0.61%
DAX	16,275	0.69%
Nikkei	30,866	0.19%
Hang Seng	19,742	1.50%

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

SECTOR INDEX (NSE)

IT	28304	1.47%
Infra	5362	0.25%
Energy	23723	0.13%
FMCG	48874	-0.03%
Pharma	12124	-0.96%
Auto	13864	0.70%
Metals	5618	0.29%
Midcap	32550	-0.06%
Nifty 500	15408	0.30%

DII/FII INVESTMENT (IN.CR.)

DII	1,071.35
FII/FPI	-113.46

Top Open Interest Gainers

Symbol	OI Chg	Price Chg
MOTHERSON	20%	2.16%
BSOFT	16%	4.75%
SIEMENS	13%	-3.55%
M&MFIN	11%	-1.12%

Top Open Interest Losers

WHIRLPOOL	-13%	0.51%
PIIND	-8%	0.55%
CHAMBLFERT	-8%	-1.48%
ABBOTINDIA	-7%	-0.52%

FOREX MARKET

USDINR	82.82	-0.11%
EURINR	89.23	-0.39%

COMMODITY MARKET

Gold (\$/OZ)	1,979	-0.11%
Silver(\$/OZ)	23.89	-0.72%
Brent (\$/Bbl)	75.05	-0.70%
Copper(\$/Lbs)	3.704	-0.79%

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

GLOBAL MARKETS

Global Market Update

Stock futures retreated slightly on Sunday evening as traders monitored the negotiations over the US debt ceiling. Futures for the Dow Jones Industrial Average ticked down 48 points, or about 0.1 percent. S&P 500 futures dipped about 0.2 percent, and Nasdaq 100 futures also shed 0.1 percent. Stocks rose last week despite the uncertainty in Washington. The Nasdaq Composite climbed 3.04 percent, while the S&P 500 gained 1.65 percent. The Dow added 0.38 percent. President Joe Biden and House Speaker Kevin McCarthy, R-Calif., are set to meet Monday to continue negotiations. Treasury Secretary Janet Yellen has said the U.S. could default on its debt as early as June 1.

Crude Oil

Oil prices reversed course to fall on Friday after U.S. House Republicans and President Joe Biden's administration paused talks about raising the government's debt ceiling, threatening a default that could cut energy demand. Brent futures settled 28 cents, or 0.8 percent, lower at \$75.58 a barrel, while West Texas Intermediate U.S. crude for July expiry fell 25 cents, or 0.3 percent, to \$71.69.

SGX Nifty: The SGX Nifty indicates a negative start for the broader index with a loss of 28 points on Monday. SGX futures stood at 18,209.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Friday at 18186, made a high of 18218, made a low of 18060, and closed on a positive note at 18203 levels. For the day, support for the Nifty exists at 18100 and 18000 levels, whereas resistance for the Nifty stands at 18400 and 18460 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Friday at 43930, made a high of 44021, made a low of 43532, and closed on a positive note at 43969 levels. For the day, support for Bank Nifty exists at 43500 and 43000 levels, whereas resistance for Bank Nifty stands at 44200 and 44500 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (25-MAY SERIES)	
NIFTY	18203.40 (+73.45) (+0.41%)	CALL	18400 CE +17.75 lac shares
NIFTY MAY FUTURE	18225.40 (22.00 Points Premium)	CALL	18450 CE +19.64 lac Shares
NIFTY PCR - OI	1.01 (+0.08)	PUT	18100 PE +20.13 lac Shares
NIFTY OI	1.25 Cr. (-1.12%)	PUT	18000 PE +22.67 lac Shares
INDIA VIX	12.30 (-3.85%)		
BANKNIFTY	43969.40 (+0.50%)		
BANKNIFTY MAY FUTURE	43967.15 (2.25 Points Discount)		
BANKNIFTY OI	31.20 Lakh (-0.52%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	-565.27
INDEX OPTIONS	-5630.86
STOCK FUTURES	1952.41
STOCK OPTIONS	436.37

Securities in Ban for Trade Date 22-MAY-2023: BALRAMCHIN, DELTACORP, GNFC, MANAPPURAM, ABFRL, L&TFH.

Key Results: Shree Cement, Bharat Petroleum Corporation, PB Fintech, Aditya Birla Fashion and Retail, CESC, Capri Global Capital, EIH, Finolex Industries, Fusion Micro Finance, Gujarat Alkalies & Chemicals, HCL Infosystems, HEG, Indiabulls Housing Finance, Radiant Cash Management Services, SJVN, Sun Pharma Advanced Research Company, and Waaree Technologies.

Retail Research Technical & Fundamental Calls for the Month of May-2023

Positional Calls (For 1-3 Months)

Date	Company	Rec	Rec Price	Stop Loss	Target	Status	Net Returns%
6-Oct	AMBIKCO	Accu	1420-1620	1220	2000-2300	Open	
12-Apr	SUDARSCHEM	Accu	390-410	377	440-460	Open	
17-Apr	REDINGTON	Accu	165-170	158	180-190	Open	
24-Apr	BHARTIARTL	Accu	755-790	735	870-900	Open	
4-May	IOC	Accu	80-84	74.9	95-100	Open	
9-May	KANSAINER	Accu	400-410	379	450-470	Open	
12-May	RECLTD	Accu	126-130.5	119	140-150	Open	
12-May	SBIN	Accu	562-574	538	600-630	Open	

Investment Idea (For Long Term)

Date	Company	Rec	Rec Price	Target	Status	Returns%
10 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	
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	

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