

### CORPORATE AND ECONOMY NEWS

- **Biocon:** Kotak Special Situations Fund invested Rs 1,070 crore in the company, which will be utilised by the latter's subsidiary—Biocon Biologics—to fund its acquisition of the biosimilars business of its partner Viatrix.
- **Tata Steel:** The company acquired 4.69 crore shares of its indirect subsidiary of Neelachal Ispat Nigam at Rs 64 apiece, aggregating to Rs 300 crore in the first tranche of investment in the equity shares of the latter.
- **Orient Cement:** The non-binding MoU between the company and Adani Power Maharashtra for establishing a cement grinding unit at Tiroda, Maharashtra stands terminated as the latter could not obtain the required MIDC clearances for sub-leasing the land required for the facility.
- **Sarda Energy and Minerals:** The South Eastern Coalfields has issued letter of acceptance to the company against its bid for re-opening, salvaging, rehabilitation, development and operation of Kalyani underground mines in Chhattisgarh on revenue sharing of 4.5%.
- **Wipro:** The company launched Decentralised Identity and Credential Exchange ID to make digital identification and credential verification faster, easier and more secure.
- **Hero MotoCorp:** The company, through its electric mobility brand Vida, initiated operations of its public charging infrastructure in Bengaluru, Delhi and Jaipur.
- **Gujarat Gas/Gujarat State Fertilisers & Chemicals:** The Gujarat government has state's Chief Secretary Raj Kumar as chairman of the boards of both companies with effect from Feb. 21, 2023.
- **Ugro Capital:** The board of the company will meet on Feb. 25 to consider and approve raising funds via issuance of non-convertible debentures and/or commercial papers on private placement basis.
- **HG Infra Engineering:** The company has been declared as the preferred bidder by Rail Vikas Nigam, Chandigarh for a project for construction of foundations, sub-structure and superstructure along the Bhanupali-Bilaspur-Beri new railway line in Bilaspur district of Himachal Pradesh. The company had placed a bid of Rs 466.11 crore for the project.
- **Lemon Tree Hotels:** The company has signed a license agreement for a 47 rooms property in Bhopal, Madhya Pradesh under its brand 'Lemon Tree Hotel'. The hotel is expected to be operational by December 2023. This hotel will feature 47 well-appointed rooms, a restaurant, a banquet, a gym and other public areas. Subsidiary Carnation Hotels will be operating this hotel.
- **NLC India:** The Ministry of Coal has appointed Vismita Tej as the part-time official director of the company with effect February 22, after Nagaraju Maddirala has relinquished as director of the company.
- **Greaves Cotton:** The engineering company has announced leadership expansion across retail, finance, and e-mobility businesses, to steer the next phase of growth. The firm appointed Narasimha Jayakumar as CEO of retail business, Sandeep Divakaran as CEO of Greaves Finance, and Chandrasekar Thyagarajan as CFO of Greaves Electric Mobility.
- **ZEE Entertainment:** In a major setback for the Essel Group, the bankruptcy court on Wednesday admitted two of its listed companies Zee Entertainment Enterprises Ltd. (ZEEL) and Siti Network Ltd under the Corporate Insolvency Resolution Process (CIRP). The development is likely to throw a spanner in ZEEL's merger with Culver Max Entertainment (Sony).
- **Sonata Software Ltd :** In its biggest-ever acquisition, a wholly-owned subsidiary of the company Sonata Software North America Inc has signed a definitive agreement to acquire 100 percent stake in Texas-based Quant Systems Inc.
- **Tamilnad Mercantile Bank:** The bank announced that seven new branches will be opened on Thursday, with one location in Andhra Pradesh and six branches in Tamil Nadu.

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	59745	-1.53%
Nifty	17554	-1.53%
Bank Nifty	39996	-1.67%
IND VIX	15.59	11.28%

#### GLOBAL INDICES

DJIA	33,045	-0.26%
Nasdaq	11,507	0.13%
FTSE	7,931	-0.59%
CAC	7,299	-0.13%
DAX	15,400	0.01%
Nikkei	27,104	-1.34%
Hang Seng	20,481	0.28%

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

#### SECTOR INDEX (NSE)

IT	30608	-1.10%
Infra	5066	-1.85%
Energy	21916	-1.89%
FMCG	45413	-0.31%
Pharma	11992	-0.23%
Auto	12990	-1.21%
Metals	5592	-2.64%
Midcap	30211	-1.13%
Nifty 500	14702	-1.42%

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

FII/FPI	-579.82
DII	371.56

#### Top Open Interest Gainers

Stock	OI Chg	Price Chg
SUNTV	14%	-1.44%
JUBLFOOD	13%	-1.23%
BEL	9%	-0.58%
CONCOR	7%	-1.44%

#### Top Open Interest Losers

TORNTPOWER	-16%	-4.22%
JKCEMENT	-15%	-2.74%
VOLTAS	-14%	1.86%
ALKEM	-13%	0.56%

#### FOREX MARKET

USDINR	82.79	-0.04%
EURINR	87.91	0.11%

#### COMMODITY MARKET

Gold (\$/OZ)	1,835	-0.34%
Silver(\$/OZ)	21.60	-0.36%
Brent (\$/Bbl)	80.84	0.47%
Copper(\$/Lbs)	4.171	-0.16%

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

### GLOBAL MARKETS

#### Global Market Update

The S&P 500 extended its losing streak to four sessions as Wall Street ended broadly lower on Wednesday, with investors cautious despite the latest guidance on rate policy from the US central bank showing few surprises. Minutes from the Federal Reserve's January 31-February 1 meeting said that "almost all" Fed officials agreed to slow the pace of increases in interest rates to a quarter of a percentage point. The Dow Jones fell 84.5 points, or 0.26 percent, to 33,045.09, the S&P lost 6.29 points, or 0.16 percent, to 3,991.05 and the Nasdaq added 14.77 points, or 0.13 percent, to 11,507.07.

#### Crude Oil

Oil prices fell by \$2 per barrel to their lowest in two weeks on Wednesday, as investors became more concerned that recent data will prompt more aggressive interest rate increases by central banks, pressuring economic growth and fuel demand. Brent crude futures settled \$2.45, or 3 percent, lower at \$80.60 per barrel. West Texas Intermediate crude futures (WTI) dropped \$2.41, or 3 percent, to end at \$74.05 a barrel.

**SGX Nifty:** Trends in the SGX Nifty indicate a positive opening for the broader index in India with a gain of 33 points. The Nifty futures were trading around 17,590 levels on the Singaporean exchange.

### TECHNICAL VIEW

#### Nifty Outlook:

Nifty opened gap down on Wednesday at 17755, made a high of 17772, made a low of 17529, and closed on a negative note at 17554 levels. For the day, support for the Nifty exists at 17500 and 17400 levels, whereas resistance for the Nifty stands at 17700 and 17800 levels.

#### Bank Nifty Outlook:

Bank Nifty opened gap down on Wednesday at 40494 made a high of 40529, made a low of 39899, and closed on a negative note at 39996 levels. For the day, support for Bank Nifty exists at 39800 and 39500 levels, whereas resistance for Bank Nifty stands at 40300 and 40500 levels.

### DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (23-FEB SERIES)	
NIFTY	17554.30 (-272.40) (-1.53%)		
NIFTY FEB FUT	17566.90 (12.60 Points Premium)	CALL	17600 CE +70.15 lac shares
NIFTY PCR - OI	0.69 (-0.14)	CALL	17700 CE +103.10 lac Shares
NIFTY OI (Total)	1.33 Cr. (+10.84%)	PUT	17450 PE +21.82 lac Shares
INDIA VIX	15.59 (+11.28%)	PUT	17400 PE +27.82 lac Shares
BANKNIFTY	39995.90 (-1.67%)		
BANKNIFTY FEB FUT	40038.40 (42.50 Points Premium)		
BANKNIFTY OI (Total)	32.11 Lakh (-0.44%)		

#### FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	-2732.33
INDEX OPTIONS	8831.12
STOCK FUTURES	-1152.50
STOCK OPTIONS	297.47

**Securities in Ban for Trade Date 23-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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