

CORPORATE AND ECONOMY NEWS

- **Hindustan Aeronautics:** The central government will sell up to 3.5% stake in the company via offer for sale route on March 23 and March 24 at a price of Rs 2,450 per share.
- **Wipro/LTTS:** Foreign brokerage firm Bernstein has downgraded information technology (IT) major Wipro and engineering services giant L&T Technology Services Ltd (LTTS), pointing to the recent financial sector weakness that has resulted in stock volatility and risk to its FY24 growth outlook. The brokerage has downgraded Wipro to 'underperform', but remained positive on select large caps with IT firm Infosys as its top pick. Bernstein has slashed the growth forecast for the financial year 2024 by 3-4% and earnings estimates by 3-9%.
- **Indian Oil Corporation:** India's top oil company IOC will invest ₹61,077 crore in building a petrochemical complex at Paradip in Odisha - its largest ever investment at a single location - as it doubles down on its transition plan. In a statement, Indian Oil Corporation (IOC) said its board has given "Stage-1 approval for setting up Paradip petrochemical complex at Paradip, Odisha at an estimated cost of ₹61,077 crore." "This mega project will be the largest-ever investment of Indian Oil at a single location," it said but did not give timelines for completion of the project.
- **Hero MotoCorp:** The Company will hike prices for certain motorcycles and scooters from April 1 to cover cost increases on account of transition to On-Board Diagnostic II. The price hike will be around 2% and vary by specific models and markets.
- **Larsen & Toubro:** The Company signed an agreement with France-based McPhy Energy for a long term partnership where the latter will grant an exclusive manufacturing license of its pressurised alkaline electrolyser technology to the former, including future product upgrades.
- **Reliance Industries:** Reliance Consumer Products, the FMCG arm of the company's retail subsidiary Reliance Retail Ventures, expanded its FMCG portfolio with the launch of personal and home care products.
- **Power Grid Corporation of India:** The Company acquired six special purpose vehicles from REC Power Development and Consultancy for a cumulative consideration of Rs 80.23 crore. The SPVs have been mostly formed for the construction of Transmission Projects in Khavda region of Gujarat.
- **GR Infraprojects:** The Company emerged as the lowest bidder for six-laning of Surat-Nashik-Ahmednagar-Solapur Greenfield stretch from Hasapur to Badadal in Maharashtra at a cost of Rs 872.17 crore. It has also been selected for construction of civil works at the Dibang Multipurpose Project in Arunachal Pradesh for Rs 3,637.12 crore.
- **PNC Infratech:** The Company's subsidiary Sonauli Gorakhpur Highway received the appointed date of March 6, 2023 for the four-laning of Sonauli-Gorakhpur section of NH-29 national highway in Uttar Pradesh.
- **Coromandel International:** The board approved the company's foray into contract development and manufacturing organisation business and speciality and industrial chemicals. The board also approved scaling up the company's crop protection chemicals business.
- **HG Infra Engineering:** The Company has been selected as the lowest bidder by the National Highways Authority of India for the construction of six-lane greenfield Varanasi-Ranchi-Kolkata highway from Lepo village in Jharkhand to Kamlapur village on the Jharkhand-West Bengal border. The estimated project cost is Rs 764.01 crore.
- **Indiabulls Housing Finance:** The company will delist 5.68 lakh Global Depository Receipts, representing 0.12% of its paid-up capital, from Luxembourg Stock Exchange due to low trading volume.
- **Nazara Technologies:** Absolute Sports, a subsidiary of the company and the parent of sports news platform Sportskeeda, will acquire 73.27% in Pro Football Network, which is the third ranked platform for coverage and analysis of National Football League in the U.S.

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	58215	0.24%
Nifty	17152	0.26%
Bank Nifty	39999	0.26%
IND VIX	14.81	-1.82%

GLOBAL INDICES

DJIA	32,030	-1.63%
Nasdaq	11,670	-1.60%
FTSE	7,567	0.41%
CAC	7,131	0.26%
DAX	15,216	0.14%
Nikkei	27,398	-0.25%
Hang Seng	19,782	0.97%

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

SECTOR INDEX (NSE)

IT	28218	0.19%
Infra	5104	0.08%
Energy	22836	0.19%
FMCG	45110	0.44%
Pharma	11755	1.04%
Auto	12201	0.49%
Metals	5492	-0.04%
Midcap	30041	0.28%
Nifty 500	14460	0.34%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	61.72
DII	383.51

Top Open Interest Gainers

Stock	OI Chg	Price Chg
JKCEMENT	18%	0.88%
BERGEPAIN	15%	-0.26%
MUTHOOTFIN	12%	-0.45%
PVR	10%	-1.47%

Top Open Interest Losers

BANKBARODA	-9%	2.26%
ICICIBANK	-6%	0.76%
SBILIFE	-5%	0.98%
VOLTAS	-5%	0.95%

FOREX MARKET

USDINR	82.40	-0.13%
EURINR	89.80	0.27%

COMMODITY MARKET

Gold (\$/OZ)	1,978	1.46%
Silver(\$/OZ)	23.04	0.00%
Brent (\$/Bbl)	76.08	-0.80%
Copper(\$/Lbs)	4.072	0.88%

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

GLOBAL MARKETS

Global Market Update

Wall Street gyrated to end sharply lower on Wednesday after the U.S. Federal Reserve delivered a widely expected 25 basis point policy hike, while hinting that it was on the verge of pausing future increases in view of recent turmoil in the financial sector. The Dow Jones Industrial Average fell 530.49 points, or 1.63%, to 32,030.11, the S&P 500 lost 65.9 points, or 1.65%, to 3,936.97 and the Nasdaq Composite dropped 190.15 points, or 1.6%, to 11,669.96.

Crude Oil

Oil prices fell on Thursday following three sessions of gains, after U.S. Federal Reserve Chair Jerome Powell re-stated his commitment to curbing inflation, including the possibility of more interest rate rises. Brent crude futures fell 80 cents, or 1%, to \$75.89 a barrel by 00:09 GMT, while U.S. West Texas Intermediate crude (WTI) dropped 84 cents, or 1.2%, to \$70.06.

SGX Nifty:

Trends on SGX Nifty indicate a flat to negative start for the broader index in India, with a loss of 53.50 points or 0.31 percent. The Nifty futures were trading around 17,104.50 level on the Singaporean Exchange at 7:30 IST.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Wednesday at 17177, made a high of 17207, made a low of 17108, and closed on a positive note at 17152 levels. For the day, support for the Nifty exists at 17000 and 16800 levels, whereas resistance for the Nifty stands at 17250 and 17400 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Wednesday at 40036, made a high of 40086, made a low of 39838, and closed on a positive note at 39999 levels. For the day, support for Bank Nifty exists at 39800 and 39400 levels, whereas resistance for Bank Nifty stands at 40100 and 40600 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (29-MAR SERIES)	
NIFTY	17151.90 (+44.40) (+0.26%)	CALL	17200 CE +8.70 lac shares
NIFTY MAR FUT	17185.00 (33.10 Points Premium)	CALL	17400 CE +7.58 lac Shares
NIFTY PCR - OI	0.93 (+0.05)	PUT	17100 PE +5.00 lac Shares
NIFTY OI (Total)	1.60 Cr. (-3.68%)	PUT	17200 PE +6.18 lac Shares
INDIA VIX	14.81 (-1.82%)		
BANKNIFTY	39999.05 (+0.26%)		
BANKNIFTY MAR FUT	40119.30 (120.25 Points Premium)		
BANKNIFTY OI (Total)	55.74 Lakh (-3.26%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	-100.92
INDEX OPTIONS	-13038.36
STOCK FUTURES	487.65
STOCK OPTIONS	123.30

Securities in Ban for Trade Date 23-MAR-2023: BIOCON, IBULHSGFIN.

Retail Research Technical & Fundamental Calls for the Month of Mar-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	
10-Jan	BHARTIARTL	Buy	780-800	735	870-900	Open	
1-Feb	AXISBANK	Accu	825-850	790	900-950	Open	
6-Feb	JSWSTEEL	Accu	717.5-695	660	770-800	Open	
16-Feb	PIDILITIND	Accu	2250-2310	2170	2450-2500	Open	
20-Feb	SHARDACROP	Accu	452.5-472.5	425	520-550	Open	
24-Feb	PIIND	Accu	3110-3010	2890	3300-3400	Open	
1-Mar	REDINGTON	Accu	169.5-165	158	180-185	Open	
14-Mar	SANOFI	Accu	5625-5725	5340	6000-6300	Open	
14-Mar	COFORGE	Accu	3810-3905	3680	4200-4300	Open	
16-Mar	CANBK	Accu	270-280.5	255	310-320	Open	

Investment Idea (For Long Term)

Date	Company	Rec	Rec Price	Target	Status	Returns%
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	
24 Feb 23	MTARTECH	Accu	1650-1700	2080	Open	
01Mar 23	RVNL	Accu	57-58	120	Open	

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