

CORPORATE AND ECONOMY NEWS

- Tata Steel (Consolidated, YoY):** Revenues down 6.21% at Rs 59,489.6 crore vs. Rs 63,430.07 crore. Net Profit down 91.84% at Rs 633.95 crore vs. Rs 7,764.96 crore. Ebitda down 65.45% at Rs 5,173.82 crore vs. Rs 14,972.8 crore. Ebitda Margin at 8.7% vs. 23.61%.
- PNB Housing:** Company's net interest income improved by 70 percent YoY and 6 percent QoQ to Rs 629 crore. Profit after Tax increased by 48 percent YoY and 24 percent QoQ to Rs 347 crore. IT also recorded its highest ever Return on Asset in a decade at 2.07 percent in Q1FY24 as compared to 1.61 percent in FY23.
- DCM Shriram Q1FY2024 (Consolidated, YoY):** Total revenue from operations was down 1% to Rs 2,937.17 crore vs. Rs 2,971.83 crore. Net profit down 78% at Rs 56.58 crore vs. Rs 253.96 crore. Ebitda down 62% to Rs 166.02 crore vs. Rs 436 crore. Ebitda margin at 5.7% vs. 14.7%.
- JK Paper Q1FY2024 (Consolidated, YoY):** Total revenue from operations is up 11% at Rs 1,584.36 crore vs. Rs 1,430.23 crore. Net profit up 18% at Rs 312.56 crore vs. Rs 264.23 crore. Ebitda up 13% at Rs 477.19 crore vs. Rs 423.13 crore. Ebitda margins at 30.1% vs. 29.6%.
- Chennai Petroleum Corporation Q1FY2024 (Consolidated, YoY):** Revenues down 34% at Rs 17,985.67 crore vs. Rs 27,449.52 crore. Net profit down 76% to Rs 556.5 crore vs. Rs 2,357.62 crore. Ebitda down 72% at Rs 949.87 crore vs. Rs 3,406.59 crore. Ebitda margin at 5.3% vs. 12.4%
- Reliance Industries:** The company will invest Rs 378 crore in Mercury Holdings, a 50:50 joint venture between Brookfield Infrastructure and Digital Realty. It also committed to further invest up to Rs 622 crore via equity and debt.
- Maruti Suzuki:** The carmaker has recalled 87,599 S-Presso and Eeco models manufactured between July 5, 2021, and Feb. 15, 2023. The recall is over a possible defect in a part of the steering tie rod that may break and affect vehicle steerability and handling.
- Tata Motors:** JLR India has recorded its best ever first quarter sales in the country in April-June 2023. The company said its retail sales rose 102 percent to 1,048 units in the June quarter as compared with the same period last year.
- LIC Housing Finance:** The company has fixed August 18, 2023 as the record date for the purpose of ascertaining the eligibility of members for payment of final dividend. The final dividend, if approved by the members in the 34th AGM, will be paid to the eligible members within the stipulated period of 30 days from the date of AGM.
- Vedanta:** The company's application under the government's Modified Semi-Scheme for fab manufacturing is under consideration for approval. The company will also apply for display manufacturing under the Modified Display Scheme.
- Federal Bank:** The lender has approved allocating 23 crore shares at Rs 131.9 apiece to eligible, qualified institutional buyers.
- SJVN:** The company has bagged five hydropower projects totalling 5097 MW in Arunachal Pradesh's Dibang Basin. The investment will be worth Rs 50,000 crore.
- Tata Steel:** The company approved re-appointing T. V. Narendran as the chief executive officer and managing director of the company for a further period of five years from Sept. 19, 2023, till Sept. 18, 2028.
- AstraZeneca Pharma India:** The Drugs Controller General of India has granted permission to the company to import pharmaceutical formulations of a new drug for sale or distribution in Form CT-20, which is a marketing authorisation, for Dapagliflozin tablets of dosage 10 mg. Dapagliflozin Tablets are used to treat heart failure in adults.
- Wipro:** Wipro FullStride Cloud has partnered with data storage solutions company Pure Storage to incorporate sustainable technology practices into clients' technology infrastructure.

MARKET SCAN

INDIAN INDICES

Index	Clsg	Chg
BSE Sensex	66385	-0.45%
Nifty	19672	-0.37%
Nifty Bank	45923	-0.33%
India VIX	11.65	1.46%

GLOBAL INDICES

DJIA	35,411	0.52%
Nasdaq	14,059	0.19%
FTSE	7,679	0.19%
CAC	7,427	-0.07%
DAX	16,191	0.08%
Nikkei	32,627	-0.20%
Hang Seng	19,301	3.51%

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

SECTOR INDEX (NSE)

IT	29843	-0.09%
Infra	5938	0.00%
Energy	25750	-0.36%
FMCG	52772	-1.72%
Pharma	14332	0.41%
Auto	15618	0.17%
Metals	6396	-0.73%
Midcap	36743	-0.15%
Nifty 500	16865	-0.23%

DII/FII INVESTMENT (IN.CR.)

DII	934.87
FII/FPI	-82.96

Top Open Interest Gainers

Symbol	OI Chg	Price Chg
RBLBANK	49%	0.52%
RELIANCE	42%	-2.27%
RECLTD	41%	7.19%
DIXON	40%	-4.06%

Top Open Interest Losers

INTELLECT	-23%	-0.32%
M&MFIN	-16%	2.79%
TATACHEM	-13%	0.31%
ABFRL	-13%	0.47%

FOREX MARKET

USDINR	81.79	-0.04%
EURINR	90.61	0.12%

COMMODITY MARKET

Gold (\$/OZ)	1,964	0.11%
Silver(\$/OZ)	24.68	0.38%
Brent (\$/Bbl)	82.65	0.21%
Copper(\$/Lbs)	3.878	0.77%

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

GLOBAL MARKETS

Global Market Update

US stock futures were flat on Monday night after the Dow Jones Industrial Average registered its longest winning streak since February 2017. Dow Jones Industrial Average futures inched down 12 points, or 0.03 percent. Futures linked to the S&P 500 slipped by 0.03 percent, and Nasdaq 100 futures ticked lower by 0.04 percent. During regular trading, the Dow added more than 183 points, or 0.5 percent, marking its 11th consecutive winning session. The 30-stock index also hit its highest level since April 2022 and had its highest close since February 2022. The S&P 500 and the Nasdaq Composite added 0.4 percent and 0.2 percent. While a stronger-than-expected earnings season has helped maintain the market rally, Wall Street is also carefully awaiting the Federal Reserve's policy decision on Wednesday. Fed fund futures data shows a 98 percent probability of a quarter-point hike, according to the CME FedWatch Tool.

Crude Oil

Oil prices rose on Monday as tightening supply and hopes for Chinese stimulus underpinned Brent at well above \$80 a barrel, even as traders expected more rate hikes from US and European central banks. Brent crude futures were up 91 cents, or 1.1 percent, at \$81.98 a barrel. US West Texas Intermediate crude was at \$78.12 a barrel, also up \$1.05, or 1.3 percent. The benchmarks climbed 1.5 percent and 2.2 percent last week, their fourth straight week of gains, as supply is expected to tighten following OPEC+ cuts. Fighting also escalated last week in Ukraine after Russia withdrew from a UN-brokered safe sea corridor agreement for grain exports.

SGX Nifty

The GIFT Nifty indicates a flat start for the broader index with a gain of 33 points on Tuesday. The futures stood at 19,736.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened flat on Monday at 19748, made a high of 19783, made a low of 19658, and closed on a negative note at 19672 levels. For the day, support for the Nifty exists at 19600 and 19500 levels, whereas resistance for the Nifty stands at 19780 and 19900 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Monday at 46132, made a high of 46191, made a low of 45859, and closed on a negative note at 45923 levels. For the day, support for Bank Nifty exists at 45800 and 45500 levels, whereas resistance for Bank Nifty stands at 46200 and 46500 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (27-JUL SERIES)	
NIFTY	19672.35 (-72.65) (-0.37%)	CALL	19700 CE +62.11 lac shares
NIFTY JUL FUTURE	19692.70 (20.35 Points Premium)	CALL	19750 CE +24.85 lac Shares
NIFTY PCR - OI	0.82 (-0.09)	PUT	19800 PE +20.32 lac Shares
NIFTY OI(Total)	1.35 Cr. (+1.24%)	PUT	19700 PE +19.41 lac Shares
INDIA VIX	11.65 (+1.46%)		
BANKNIFTY	45923.05 (-0.33%)		
BANKNIFTY JUL FUTURE	45980.05 (57.00 Points Premium)		
BANKNIFTY OI(Total)	28.50 Lakh (-7.95%)		

FII DERIVATIVES STATISTICS (In Cr.)	
INDEX FUTURES	315.52
INDEX OPTIONS	-11383.44
STOCK FUTURES	1098.09
STOCK OPTIONS	178.94

Securities in Ban For Trade Date 25-JUL-2023: CANBK, DELTACORP, IBULHSGFIN, PNB, RBLBANK, PNB

Key Results: Larsen & Toubro, Suzlon Energy, Tata Motors, Asian Paints, Bajaj Auto, Ceat, Cyient, Delta Corp, Jyothy Labs, KPIT Technologies, Dixon Technologies (India), Greenply Industries, Indoco Remedies, Jubilant FoodWorks, Man Infraconstruction, Mahindra Holidays & Resorts India, Orient Bell, RattanIndia Power, SBI Life Insurance Company, Sundaram-Clayton, Triveni Engineering & Industries, Amber Enterprises India, Ajmera Realty & Infra India, and Aurionpro Solutions.

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%
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	Booked	-8.35%
20-Jul	EIDPARRY	Accu	442.5-462.5	419	500-530	Open	
20-Jul	NHPC	Accu	45.7-47.7	44	54-56	Booked	6.22%

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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