

CORPORATE AND ECONOMY NEWS

- **Tata Motors DVR, Tata Motors:** The company received a no-objection certificate from the National Stock Exchange and Bombay Stock Exchange for the conversion of its differential voting rights shares to ordinary shares.
- **Life Insurance Company:** The Department of Economic Affairs granted a one-time exemption to the company to achieve a 25% minimum public shareholding within 10 years from the date of listing, i.e., until May 2032.
- **Infosys:** The IT major announced a 5-year collaboration with auto parts distributor LKQ Europe to provide IT-related business solutions.
- **Hindustan Unilever:** The National Company Law Tribunal has given the nod to voluntarily liquidate the unit Bhavishya Alliance Child Nutrition Initiative.
- **Suven Pharma:** The board has approved the appointment of Himanshu Agarwal as Chief Financial Officer effective from Jan. 2, 2024, and Subba Rao Purapalli to step down as CFO effective Jan. 2, 2024.
- **Lupin:** The pharmaceutical major announced the launch of Softovac Liquifibre, a 100% Ayurvedic liquid laxative.
- **Bata India:** The company announced Pankaj Gupta, Head of Retail and Franchisee Operations, will resign from the post and move to a global position in the Bata Group, effective March 1, 2024. Badri Beriwal, chief strategy and business development officer of the company, will additionally be leading the retail business, including Bata, Hush Puppies, and franchise operations of the company.
- **KPI Green:** The company raises Rs 300 crore via qualified institutional placement and sets an issue price for QIP at Rs 1,183 per share, which indicates a discount of 4.98% to the floor price of Rs 1,245 per share.
- **Kaynes Technology:** The company raised Rs 1,400 crore via qualified institutional placement and set an issue price for QIP at Rs 2,424 per share, which indicates a discount of 1.06% to the floor price of Rs 2,449.96 per share.
- **Suven Pharmaceuticals:** The company announced that Himanshu Agarwal will be appointed as CFO of the company on January 2, 2024. He will be replacing Subba Rao Parupalli, who tendered his resignation earlier. Himanshu Agarwal previously worked with Akzo Nobel India, Astra Zeneca Pharma, and Bennett & Coleman.
- **Brigade Enterprises:** The company leases 54,300 sq ft of office space to Sidvin Core-Tech India and signed a 10-year agreement for Grade A office space at Brigade Deccan Heights, Bangalore.
- **GMR Infra:** The National Investment and Infrastructure Fund will invest Rs 675 cr. in the company's upcoming greenfield airport at Bhogapuram, Andhra Pradesh.
- **Ceat:** The company has invested Rs 3 crore in its unit, Tyresmore Online. After the investment, the company will own a 100% stake in Tyresmore Online.
- **WPIL:** The company has received an order worth Rs 425.35 crore from PHED, Government of West Bengal for the execution of a turnkey project for package II of the surface-based water supply scheme.
- **Allcargo Gati:** The company approved raising up to Rs 500 crore via multiple instruments and approved an amalgamation scheme between the company, Allcargo Logistics, and their subsidiaries.
- **MOIL:** The company achieved a 2023 production capacity of over 16 lakh metric tonnes, the highest since 2019, and 2023 sales of over 14 lakh metric tonnes, the highest since 2007.
- **Madras Fertilizers:** The company has resumed the operations of the plant that was shut down on Dec. 4 due to the impact of Cyclone Michaung.
- **Medplus Health Services:** The subsidiary company has received an order from the Drugs and Control Authority on suspension of drug licences for five days from the date of receipt of the order due to violations of various conditions of licences.

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
BSE Sensex	70865	0.51%
Nifty	21255	0.50%
Nifty Bank	47840	0.83%
India VIX	13.76	-4.79%

GLOBAL INDICES

DJIA	37404	0.87%
Nasdaq	14964	1.26%
FTSE	7695	-0.27%
CAC	7571	-0.16%
DAX	16687	-0.27%
Nikkei	33215	0.23%
Hang Seng	16696	0.45%

Source: in.investing.com; As on 7.40 am IST

SECTOR INDEX (NSE)

IT	34846	0.30%
Infra	7087	1.18%
Energy	32720	1.77%
FMCG	54803	0.38%
Pharma	16238	0.73%
Auto	17538	0.08%
Metals	7524	1.38%
Midcap	44768	1.69%
Nifty 500	18942	0.86%

DII/FII INVESTMENT (IN.CR.)

DII	1465
FII/FPI	-1636

Top Open Interest Gainers

Symbol	OI Chg	% Chg
COROMANDEL	43%	1.62%
HINDCOPPER	19%	10.48%
BRITANNIA	18%	1.94%
IRCTC	12%	6.89%

Top Open Interest Losers

BAJAJ-AUTO	-13%	-1.55%
PIIND	-8%	1.75%
NATIONALUM	-6%	6.17%
EICHERMOT	-6%	1.30%

FOREX MARKET

USDINR	83.21	-0.07%
EURINR	91.50	-0.11%

COMMODITY MARKET

Gold (\$/OZ)	2,061	0.50%
Silver(\$/OZ)	24.76	0.69%
Brent (\$/Bbl)	79.98	0.79%
Copper(\$/Lbs)	3.928	0.03%

Source: in.investing.com; As on 7.50 am IST

GLOBAL MARKETS

Global Market Update

Wall Street ends sharply higher, rebounding with a boost from chips. US stocks closed higher on Thursday, winning back much of the previous day's losses, as economic data fuelled optimism that the Federal Reserve would ease monetary policy and revived investor risk appetite. All three major US stock posted gains as chips surged, led by Micron Technology after its better-than-expected quarterly forecast, putting the tech-heavy Nasdaq out front. The rally gained momentum as the session drew to a close, with the S&P 500 and the Nasdaq surging more than 1 percent. Data on Thursday showed third-quarter US economic growth was not as robust as originally stated, and cracks are appearing in the tight labour market, which the Fed considers an obstacle to cooling inflation. The Dow Jones Industrial Average rose 322.35 points, or 0.87 percent, to 37,404.35, the S&P 500 gained 48.4 points, or 1.03 percent, at 4,746.75 and the Nasdaq Composite added 185.92 points, or 1.26 percent, at 14,963.87.

Crude Oil

Oil prices fell by roughly \$1 a barrel on December 21 after Angola said it would exit the Organization of the Petroleum Exporting Countries (OPEC), raising questions about the producer group's efforts to support prices by limiting global supplies. Brent futures fell 94 cents, or 1.18 percent, to \$78.76 a barrel at 12:20 pm. (1720 GMT). US West Texas Intermediate crude dipped 96 cents, or 1.29 percent, to \$73.26.

Gift Nifty

Trends in the GIFT Nifty indicate a flat to negative start for the broader index in India, with a loss of 26.50 points or 0.12 percent. The Nifty futures were trading around the 21,393.50 level.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap down on Thursday at 21034, recorded a high of 21288, touched a low of 20977, and closed on a positive note at 21255 levels. For the day, support for Nifty exists at 21100 and 21000 levels, while resistance stands at 21400 and 21600 levels.

Bank Nifty Outlook:

Bank Nifty opened gap down on Thursday at 47172, registered a high of 47932, dropped to a low of 46920, and closed on a positive note at 47840 levels. For the day, support for Bank Nifty exists at 47500 and 46900 levels, whereas resistance for Bank Nifty stands at 48000 and 48500 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (28-DEC SERIES)	
NIFTY	21255.05 (+104.90) (+0.50%)	CALL	21500 CE +11.22 lac shares
NIFTY DEC FUTURE	21350.40 (95.35 Points Premium)	CALL	21250 CE +7.81 lac Shares
NIFTY PCR - OI	1.11 (+0.45)	PUT	21200 PE +15.15 lac Shares
NIFTY OI(Total)	1.48 Cr. (-3.83%)	PUT	21100 PE +1.36 lac Shares
INDIA VIX	13.76 (-4.79%)		
BANKNIFTY	47840.15 (+0.83%)		
BANKNIFTY DEC FUTURE	48105.00 (264.85 Points Premium)		
BANKNIFTY OI(Total)	24.99 Lakh (-3.84%)		

FII DERIVATIVES STATISTICS (In Cr.)	
INDEX FUTURES	211.81
INDEX OPTIONS	-23426.88
STOCK FUTURES	-2565.94
STOCK OPTIONS	694.39

Securities in Ban For Trade Date 22-DEC-2023: ASHOKLEY, BALRAMCHIN, DELTACORP, HINDCOPPER, INDIACEM, MANAPPURAM, RBLBANK, SAIL

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

Positional Calls (For 1-3 Months)

Date	Company	Rec	Rec Price	Stop Loss	Target	Status	Net Returns%
21-Sep	VGUARD	Accu	285-305	276	330-350	Open	
08-Nov	JAMNAAUTO*	Accu	106.4-111.4	102.90	119-125	Open	
17-Nov	ASHOKLEY	Accu	169-174	163	185-195	Open	
20-Nov	TRIDENT	Accu	35.90-37	34.35	40-42	Open	
22-Nov	CAMS	Accu	2665-2765	2480	3100-3300	Open	
02-Dec	HLEGLAS	Accu	502.5-542.5	477	600-650	Open	
05-Dec	KNRCON	Accu	261.5-271.5	254	290-310	Open	
8-Dec	DATAPATTNS	Accu	2010-1940	1870	2140-2250	Open	
11-Dec	LATENTVIEW	Accu	437-465	390	545-625	Open	
14-Dec	JKPAPER	Accu	365-385	355	410-440	Open	
18-Dec	SBIN	Accu	622-642	593	680-720	Open	
20-Dec	CARBORUNIV	Accu	1075-1120	1035	1200-1270	Open	

Investment Idea (For Long Term)

Date	Company	Rec	Rec Price	Target	Status	Returns%
15-Sep 23	TRIVENI	Accu	370-375	480	Open	
04-Oct 23	MCDOWELL-N	Accu	990-995	1198	Open	
17-Oct-23	DIXON	Accu	5400-5450	6870	Open	
17-Oct-23	CAPLIPOINT	Accu	1085-1095	1415	Open	
21-Nov-23	AHLUCONT	Accu	800-815	1490	Open	
24-Nov-23	ADORWELD	Accu	1500-1520	1806	Open	
05-Dec 23	TRITURBINE	Accu	430-440	558	Open	
12-Dec 23	POWERMECH	Accu	4200-4250	5512	Open	

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Note:- * Dividend adjusted price

Asit C. Mehta

INVESTMENT INTERMEDIATES LTD.

Email: retailresearch@acm.co.in

Research Analyst Registration Number:

INH000002483

CIN: U65990MH1993PLC075388

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