

### CORPORATE AND ECONOMY NEWS

- **Axis Bank:** The lender sees reasonable possibility of completing the acquisition of India consumer business from Citibank NA and NBFC consumer business from Citicorp Finance (India) by March 1, 2023.
- **Rail Vikas Nigam:** The company received letter of award for a project worth Rs 196.77 crore in Bhopal region of MP Madhya Kshetra Vidyut Vitaran Company Ltd.
- **Zee Enterprises:** Appellate tribunal NCLAT has listed the plea challenging insolvency proceedings against the company on Friday for hearing. The National Stock Exchange has excluded the company from the futures and options segment following the bankruptcy board's move to admit it for insolvency proceedings.
- **Isgec Heavy Engineering:** Isgec Heavy Engineering bags order for supplying seven waste heat recovery boilers from a steel company. The company received an order from a major steel company from eastern India to supply seven waste heat recovery boilers utilising waste gases from DRI sponge iron kiln. These boilers will generate steam at 125 kg/cm2(a) pressure.
- **Adani Transmission:** Fitch Ratings affirmed the 'BBB-' ratings on the \$400 million senior secured notes issued by the restricted group of the company, with outlook at stable.
- **Mahindra Lifespace Developers:** Arvind Subramanian has resigned from the position of managing director and chief executive officer of the company, with effect from close of business on May 22, 2023, to pursue personal interests. Amit Kumar Sinha assume the office from May 23 for a period of five years.
- **Bharat Forge:** Kalyani Group-backed forging company, Bharat Forge on Thursday received approval for housing all its defence-related investments under one entity. To do so, the company will transfer the stake in Aeron Systems (Aeron) to Kalyani Strategic Systems (KSSL). Both are wholly-owned subsidiaries of Bharat Forge. In its regulatory filing on Thursday, Bharat Forge said, "the Company has decided to house all its defence-related investments under KSSL, a wholly-owned subsidiary of the Company, for a better strategic alignment."
- **West Coast Paper Mill:** The contract workers' strike was called off and production at the paper and paper board division at the company's Dandeli facility was restarted with marginal production loss.
- **Infosys:** Infosys announced that it will expand its collaboration with Microsoft to help accelerate enterprise cloud transformation journeys worldwide.
- **ONGC:** India's top oil and gas producer ONGC will invest over \$2 billion in drilling a record 103 wells on its main gas-bearing asset in the Arabia Sea as it pivots a turnaround plan that will add 100 million tonnes to production, PTI reported.
- **Alkem Laboratories:** USFDA closes inspection at Alkem Laboratories's Indore facility after the submission of detailed corrective and preventive action. After the inspection at Indore manufacturing facility in July 2022, USFDA issued an Establishment Inspection Report (EIR) with one observation. The company had submitted a detailed corrective and preventive action (CAPA) plan to the regulator within the stipulated timelines for the said observation, and hence accordingly the inspection has now been closed by the USFDA.
- **Tech Mahindra:** IT company Tech Mahindra on Thursday said it has engaged group firm Comviva to expand its partnership with Vodafone Germany for the digital transformation of its sales and customer experience processes. As part of this multi-year engagement, Comviva will deliver a unified sales solution across mobile, fixed, cable and TV services businesses of Vodafone Germany. The Tech Mahindra, Vodafone Germany contract has been in place since 2019 with a focus on transforming assisted sales experience.
- **Nahar Industrial Enterprises:** Nahar Industrial Enterprises gets NCLT approval for amalgamation of Cotton County Retail with itself. The National Company Law Tribunal (NCLT), Chandigarh Bench has sanctioned the scheme of arrangement for the amalgamation of Cotton County Retail with Nahar Industrial Enterprises.

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	59606	-0.23%
Nifty	17511	-0.25%
Bank Nifty	40002	0.01%
IND VIX	15.08	-3.29%

#### GLOBAL INDICES

DJIA	33,154	0.33%
Nasdaq	11,590	0.72%
FTSE	7,908	-0.29%
CAC	7,317	0.25%
DAX	15,476	0.49%
Nikkei	27,398	1.08%
Hang Seng	20,048	-1.49%

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

#### SECTOR INDEX (NSE)

IT	30598	-0.03%
Infra	5040	-0.51%
Energy	21802	-0.52%
FMCG	45530	0.26%
Pharma	11968	-0.20%
Auto	12982	-0.06%
Metals	5612	0.35%
Midcap	30166	-0.15%
Nifty 500	14667	-0.24%

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

FII/FPI	-1417.24
DII	1586.06

#### High Rollover Stocks

Symbol	Current	3M Avg
HDFCBANK	99%	95%
PAGEIND	99%	94%
TORNTPHARM	99%	93%
HDFC	99%	96%

#### Low Rollover Stocks

SYNGENE	62%	91%
NAVINFLUOR	66%	90%
COFORGE	71%	88%
ONGC	73%	73%

#### FOREX MARKET

USDINR	82.65	0.07%
EURINR	87.64	0.16%

#### COMMODITY MARKET

Gold (\$/OZ)	1,833	0.35%
Silver(\$/OZ)	21.36	0.24%
Brent (\$/Bbl)	82.95	0.51%
Copper(\$/Lbs)	4.072	0.49%

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

### GLOBAL MARKETS

#### Global Market Update

Wall Street ended a topsy-turvy Thursday in positive territory, with the S&P 500 snapping a four-session losing streak, as investors grappled with how interest rate policy might affect the US economy. The Dow Jones Industrial Average rose 108.82 points, or 0.33%, to 33,153.91, the S&P 500 gained 21.27 points, or 0.53%, to 4,012.32 and the Nasdaq Composite added 83.33 points, or 0.72%, to 11,590.40.

#### Crude Oil

Oil prices settled up 2% on Thursday on expectations of steep cuts to Russian production next month, but a stronger dollar and a sharper-than-expected jump in US inventories added to demand concerns. Brent crude futures settled up \$1.61, or 2%, to \$82.21 a barrel, compared with about \$98 a barrel on the eve of Russia's invasion of Ukraine a year ago. West Texas Intermediate crude futures (WTI) settled up \$1.44, or 2%, to \$75.39 a barrel, ending a sixth session losing streak.

**SGX Nifty:** Trends in the SGX Nifty indicate a positive opening for the broader index in India with a gain of 43 points. The Nifty futures were trading around 17,634 levels on the Singaporean exchange.

### TECHNICAL VIEW

#### Nifty Outlook:

Nifty opened gap up on Thursday at 17575, made a high of 17620, made a low of 17455, and closed on a negative note at 17511 levels. For the day, support for the Nifty exists at 17400 and 17350 levels, whereas resistance for the Nifty stands at 17620 and 17700 levels.

#### Bank Nifty Outlook:

Bank Nifty opened flat on Thursday at 39984 made a high of 40148, made a low of 39600, and closed on a flat note at 40002 levels. For the day, support for Bank Nifty exists at 39600 and 39400 levels, whereas resistance for Bank Nifty stands at 40300 and 40500 levels.

### DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (29-MAR SERIES)	
NIFTY	17511.25 (-43.05) (-0.25%)		
NIFTY MAR FUT	17623.00 (111.75 Points Premium)	CALL	17600 CE +7.61 lac shares
NIFTY PCR - OI	0.93 (+0.24)	CALL	17500 CE +4.91 lac Shares
<b>NIFTY ROLLOVER</b>	<b>73%</b>	PUT	17600 PE +10.52 lac Shares
INDIA VIX	15.08 (-3.29%)	PUT	17500 PE +0.43 lac Shares
BANKNIFTY	40001.55 (+0.01%)		
BANKNIFTY MAR FUT	40302.75 (301.20 Points Premium)		
<b>BANKNIFTY ROLLOVER</b>	<b>84%</b>		

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

INDEX FUTURES	-1245.78
INDEX OPTIONS	28361.35
STOCK FUTURES	-615.68
STOCK OPTIONS	-141.82

**Securities in Ban for Trade Date 24-FEB-2023: NIL.**

### 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	Booked	-7.24%
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	Booked	-7.04%
16-Feb	PIDILITIND	Accu	2250-2310	2170	2450-2500	Open	
20-Feb	SHARDACROP	Accu	452.5-472.5	425	520-550	Open	
21-Feb	CANBK	Accu	281-288	268	315-335	Open	
21-Feb	HAPPIESTMNSD	Accu	865-899	830	960-1000	Open	
23-Feb	REDINGTON	Accu	165-170	158	180-185	Open	

#### Investment Idea (For Long Term)

Date	Company	Rec	Rec Price	Target	Status	Returns%
11 Oct 21	FILATEX	Accu	115-120	145	Open	
19 Apr 22	VTL	Accu	440-450	553	Open	
7 Oct 22	DHANUKA	Accu	650-680	840	Open	
10 Oct 22	KNRCON	Accu	225-230	291	Open	
11 Oct 22	KPRMILL	Accu	550-560	765	Open	

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