

CORPORATE AND ECONOMY NEWS

- **Kotak Mahindra Bank:** Zurich Insurance Company plans to buy a 70% stake in Kotak Mahindra General Insurance Company for Rs 5,560 crore via primary and secondary acquisitions in a single tranche.
- **Zee Entertainment Enterprises:** The company said its board has constituted an independent advisory committee to review the alleged widespread circulation of misinformation, market rumours and speculation about the company.
- **Housing and Urban Development:** To reach 25% of the minimum public shareholding, the government plans to sell up to 0.17% of the stake over a period of 12 months. It currently holds 75.17% equity in the developer.
- **Union Bank of India:** The company approved Rs 135.65 per share as the issue price of the share. The QIP is fully subscribed.
- **LIC Housing:** The board is to meet on March 7 to mull the FY25 borrowing budget.
- **JSW Infra:** The company has received a letter of award from the V.O. Chidambaranar Port Authority for handling dry bulk cargo at V.O. Chidambaranar Port on a design, build, finance, Operate and transfer (DBFOT) basis through a PPP basis.
- **Swan Energy:** The board will consider the issue price for QIP on Feb. 28.
- **Sanofi India:** The company reported revenue of Rs 694 crore and net profit of Rs 138 crore in the December quarter.
- **Bharti Airtel:** The company strengthened its retail footprint in Agartala, Hyderabad, Jalandhar, Chandigarh, and Vizag.
- **Ashok Leyland:** The company acquired a 49.9% stake in TVS Trucks for Rs 24.95 crore to strengthen the company's automotive business.
- **KIOCL:** The company's pellet plant has been suspended due to an ongoing downward trend in pellet market conditions.
- **Suven Pharmaceuticals:** The USFDA conducted an inspection at the company's plant from Feb. 12 to 23 and no Form 483 has been issued because of the inspection.
- **Punjab and Sind Bank:** The company will raise Rs 2,000 crore in one or more tranches via shares or bonds on Feb. 28.
- **Dixon Technologies:** The company has launched a manufacturing unit in Uttarakhand to manufacture washing machines. The company's unit, Padget Electronics, has a pact with Compal for the manufacturing of mobile phones.
- **Electronics Mart India:** The company commenced commercial operations for a new multi-brand store in New Delhi.
- **Narayan Hrudayalaya:** The company has been allotted 7.26 acres of land in New Town, Kolkata for setting up a healthcare facility.
- **TIPS Industries:** The board will consider a proposal for buyback shares on Feb. 28.
- **Alembic Pharma:** The company resumed manufacturing operations at the Sikkim plant.
- **Sona Comstar:** The company executed definitive documents with Cleanmax Enviro Energy for setting up a captive power-generating facility in the state of Maharashtra with a solar capacity of 4.00 MWp. The SPV has been incorporated for this purpose.
- **KPI Green:** The Gujarat Electricity Regulatory Commission has adopted a tariff for a 200 MWac grid-connected solar project.
- **HUDCO:** The company has signed a MoU with NBCC for effective implementation of consultancy services, asset monetization activities, and corporate social responsibility activities.
- **New India Assurance:** AS Rajeev has resigned from the board of the company with immediate effect.
- **Skipper:** The company received an order worth Rs 737 crore from Power Grid Corp. for design, supply, construction of 765 kV transmission line project.

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	73143	-0.02%
Nifty	22213	-0.02%
Nifty Bank	46812	-0.23%
India VIX	14.97	-1.48%

GLOBAL INDICES

DJIA	39132	0.16%
Nasdaq	15947	-0.28%
FTSE	7706	0.28%
CAC	7967	0.70%
DAX	17419	0.28%
Nikkei	39307	0.53%
Hang Seng	16670	-0.34%

Source: in.investing.com; As on 8:14 am IST

SECTOR INDEX (NSE)

IT	38046	-0.22%
Infra	8171	0.23%
Energy	39561	-0.07%
FMCG	54338	-0.15%
Pharma	19048	0.42%
Auto	20621	0.18%
Metals	8048	-0.27%
Midcap	49280	0.31%
Nifty 500	20314	0.15%

DII/FII INVESTMENT (IN.CR.)

DII	176.68
FII/FPI	1,276.09

Top Open Interest Gainers

Symbol	OI Chg	% Chg
ASTRAL	28%	5.60%
CANBK	19%	-0.33%
INDHOTEL	14%	2.76%
OFSS	12%	-0.42%

Top Open Interest Losers

INDUSTOWER	-14%	7.05%
ABB	-7%	-0.41%
SIEMENS	-6%	-0.75%
RECLTD	-6%	0.35%

FOREX MARKET

USDINR	82.89	0.00%
EURINR	89.99	0.34%

COMMODITY MARKET

Gold (\$/OZ)	2,040	-0.41%
Silver(\$/OZ)	23.02	-0.72%
Brent (\$/Bbl)	80.51	-0.36%
Copper(\$/Lbs)	3.878	-0.23%

Source: in.investing.com; As on 8:16 am IST

GLOBAL MARKETS

Global Market Update

The S&P 500 and Dow Jones Industrial Average eked out another closing record high on Friday, with all three Wall Street benchmarks scoring weekly gains, as artificial intelligence stocks had enough steam to keep the rally chugging along. AI poster child Nvidia advanced again, rising 0.4 percent, and briefly traded above \$2 trillion in market valuation for the first time. Nvidia's gains on Thursday, the session after its blowout earnings, had propelled the chipmaker to add \$277 billion in stock market value, Wall Street's largest ever daily gain. The S&P 500 gained 1.77 points, or 0.03 percent, to end at 5,088.8 points, while the Nasdaq Composite, lost 44.80 points, or 0.28 percent, to 15,996.82. The Dow Jones Industrial Average rose 62.42 points, or 0.16 percent, to 39,131.53. For the week, the S&P 500 climbed 1.7 percent, the Dow rose 1.3 percent and the Nasdaq finished 1.4 percent higher.

Crude Oil

Oil prices fell over 2 percent on Thursday after unsubstantiated reports of a ceasefire between Israel and Hamas and after a power outage forced a large US refinery to shut. A Qatari official told Reuters there was no ceasefire yet, but repeated that Hamas had received a ceasefire proposal made earlier this week positively Brent crude futures dropped \$1.85, or 2.5 percent, to settle at \$78.70 a barrel, while US West Texas Intermediate crude futures fell \$2.03, or 2.7 percent, to \$73.82.

Gift Nifty

Trends in the GIFT Nifty indicate a flat to negative start for the broader index in India, with a loss of 19 points or 0.09 percent. The Nifty futures were trading around the 22,230 level.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Friday at 22290, recorded a high of 22298, touched a low of 22186, and closed on a flat note at 22213 levels. For the day, support for Nifty exists at 22130 and 22000 levels, while resistance stands at 22300 and 22500 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Friday at 47061, registered a high of 47245, dropped to a low of 46723, and closed on a negative note at 46812 levels. For the day, support for Bank Nifty exists at 46700 and 46400 levels, whereas resistance for Bank Nifty stands at 47250 and 47500 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (29-FEB SERIES)	
NIFTY	22212.70 (-4.75) (-0.02%)	CALL	22300 CE +29.11 lac shares
NIFTY FEB FUTURE	22228.85 (16.15 Points Premium)	CALL	22500 CE +27.35 lac Shares
NIFTY PCR - OI	1.02 (-0.17)	PUT	22000 PE +14.86 lac Shares
NIFTY OI(Total)	1.43 Cr. (-1.01%)	PUT	22000 PE +10.83 lac Shares
INDIA VIX	14.97 (-1.48%)		
BANKNIFTY	46811.75 (-0.23%)		
BANKNIFTY FEB FUTURE	46842.65 (30.90 Points Premium)		
BANKNIFTY OI(Total)	30.55 Lakh (+1.56%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	-135.67
INDEX OPTIONS	-6391.01
STOCK FUTURES	3495.88
STOCK OPTIONS	734.98

Securities in Ban For Trade Date 26-FEB-2024: ABFRL, ASHOKLEY, BALRAMCHIN, BIOCON, CANBK, GMRINFRA, GNFC, HINDCOPPER, PEL, PVRINOX, RBLBANK, ZEEL, SAIL.

Retail Research Technical & Fundamental Calls for the Month of Feb-2024

Positional Calls (For 1-3 Months)

Date	Company	Rec	Rec Price	Stop Loss	Target	Status	Net Returns%
25-Jan	FLUOROCHEM	Accu	3395-3575	3280	3900-4200	Open	
30-Jan	RELIANCE	Accu	2870-2790	2640	3100-3200	Open	
06-Feb	UBL	Accu	1740-1800	1660	2000-2100	Open	
06-Feb	CARBORUNIV	Accu	1065-1095	1030	1200-1280	Open	
8-Feb	LTIM	Accu	5200-5400	4990	5750-6050	Open	
9-Feb	HDFCBANK	Accu	1350-1400	1290	1500-1600	Open	
14-Feb	SANSERA	Accu	905-975	818	1100-1180	Open	
16-Feb	ARE&M	Accu	842-864	805	920-960	Open	
21-Feb	WHIRLPOOL	Accu	1242-1282	1195	1380-1480	Open	
21-Feb	IBULHSGFIN	Accu	171-189	164	215-230	Open	
22-Feb	JAMNAAUTO	Accu	107.5-112.5	104	122-130	Open	
23-Feb	CAPACITE	Accu	266-251.50	238	300-330	Open	
23-Feb	INDUSTOWER	Accu	240-220	205	280-320	Open	

Investment Idea (For Long Term)

Date	Company	Rec	Rec Price	Target	Status	Returns%
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	
01-Jan 24	AIAENG	Accu	3650-3690	4909	Open	
03-Jan 24	TCI	Accu	825-835	1080	Open	
24-Jan 24	APLAPOLLO	Accu	1495-1505	2077	Open	
29-Jan 24	AUTOAXLES	Accu	2120-2130	2906	Open	
9 Feb 24	THERMAX	Accu	3260-3280	4096	Open	
23 Feb 24	ASTRAL	Accu	2080-2100	2627	Open	

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Note:- * Dividend adjusted price

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