

CORPORATE AND ECONOMY NEWS

- **Hindustan Aeronautics:** The government will exercise the greenshoe option to sell additional 1.75% stake in the company as the offer for sale was subscribed 4.5 times its base size. The issue will open for retail investors on Friday.
- **Reliance Industries:** Jio-bp, a joint venture between Reliance Industries and bp, and Piramal Realty, the real estate arm of Piramal Group, have entered a partnership to set up EV charging solutions across all of latter's residential projects in the Mumbai Metropolitan Region.
- **Adani Ports:** Fitch Ratings on Thursday affirmed its 'BBB-' rating on Adani Ports and Special Economic Zone Limited with a stable outlook. The development comes exactly two months after a report by US-based Hindenburg Research triggered a massive rout in Adani Group stocks and bonds. The rating agency said that the controversial report has a limited near-term impact on APSEZ's cost of funding. "Fitch Ratings has affirmed India-based port operator Adani Ports and Special Economic Zone Limited's (APSEZ) Long-Term Foreign-Currency Issuer Default Rating (IDR) at 'BBB-'. The Outlook is Stable.
- **Life Insurance Corporation of India:** The Financial Services Institutions Bureau has recommended Siddhartha Mohanty as the chairperson of the insurer.
- **Bharat Electronics:** The company secured two contracts worth Rs 3,700 crore from Ministry of Defence for supply of medium power radars 'Arudhra' and 129 DR-118 radar warning receivers for the Indian Air Force.
- **Tata Steel:** The Company acquired the balance 1.35 crore shares (24.06%) of indirect wholly owned subsidiary Tata Steel Advanced Materials from wholly owned unit Tata Steel Downstream Products for Rs 17.33 crore.
- **Vedanta:** The board of the company will meet on March 28 to consider its fifth interim dividend for the current fiscal.
- **Infosys:** The Company's U.S.-based subsidiary Infosys Public Services deployed Quantum Global Digital Management System for United Nations Development Programme, which will offer services to eight agencies of United Nations with a user base of 50,000 across 170 countries.
- **Lupin:** The Company received tentative approval from U.S. FDA to market its abbreviated new drug application Obeticholic acid tablets, a generic equivalent of Intercept Pharmaceuticals' Ocaliva tablets.
- **IDFC First Bank:** The board has approved the allotment of 37.75 crore shares of Rs 58.18 apiece to wholly owned subsidiary IDFC Financial Holding Company on preferential basis by way of private placement, taking the latter's stake in the bank up to 39.99%
- **Rail Vikas Nigam:** The 40:60 joint venture of Rail Vikas Nigam and Rachana Construction received letter of award for upgradation to six-lane Sarkhej-Changodar Section of NH-8A national highway with paved shoulder for Ahmedabad-Bagodara-Rajkot road in Gujarat at a project cost of Rs 252.21 crore.
- **Punjab National Bank:** The bank's board will meet on March 29 to consider a proposal to raise capital for fiscal ending March 2024 through Basel-III compliant additional tier-I bonds and tier-II bonds.
- **Canara Bank:** The bank received the entire consideration of Rs 121.29 crore for the sale of its entire 40% stake in Moscow-based Commercial Indo Bank LLC.
- **Indiabulls Housing Finance:** The Company allotted 9.16 lakh non-convertible debentures in public issue to raise Rs 91.65 crore.
- **PNB Housing Finance:** The board of the company will meet on March 28 to discuss and decide various matters related to the Rs 2,500-crore rights issue approved earlier this month.
- **Indian Railway Catering & Tourism Corporation:** The company signed an MoU with Uttarakhand Civil Aviation Development Authority for a period of five years for providing helicopter ticket booking service to the pilgrims of Kedarnath Dham on latter's behalf.

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	57925	-0.50%
Nifty	17077	-0.44%
Bank Nifty	39617	-0.96%
IND VIX	14.49	-2.14%

GLOBAL INDICES

DJIA	32,105	0.23%
Nasdaq	11,787	1.01%
FTSE	7,500	-0.89%
CAC	7,139	0.11%
DAX	15,210	-0.04%
Nikkei	27,333	-0.32%
Hang Seng	19,905	-0.72%

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

SECTOR INDEX (NSE)

IT	27999	-0.77%
Infra	5087	-0.33%
Energy	22822	-0.06%
FMCG	45267	0.35%
Pharma	11781	0.22%
Auto	12206	0.04%
Metals	5498	0.10%
Midcap	29917	-0.41%
Nifty 500	14404	-0.39%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	-995.01
DII	1668.85

Top Open Interest Gainers

Stock	OI Chg	Price Chg
HAL	52%	-5.45%
VEDL	13%	-5.10%
VOLTAS	13%	-1.60%
ALKEM	12%	-2.12%

Top Open Interest Losers

PFC	-7%	-1.26%
BAJAJ-AUTO	-7%	-1.15%
ICICIBANK	-6%	-0.59%
DEEPAKNTNTR	-6%	0.02%

FOREX MARKET

USDINR	82.29	0.07%
EURINR	89.03	-0.04%

COMMODITY MARKET

Gold (\$/OZ)	1,994	-0.06%
Silver(\$/OZ)	23.21	-0.21%
Brent (\$/Bbl)	75.78	-0.17%
Copper(\$/Lbs)	4.112	0.18%

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

GLOBAL MARKETS

Global Market Update

Wall Street closed higher on Thursday as market participants were reassured by US Treasury Secretary Janet Yellen's reassurances that measures will be taken to keep Americans' deposits safe. All three major US stock indexes reversed an earlier rally, turning red before clawing their way back to positive territory in the final hour as Yellen resumed her congressional testimony. The Dow Jones Industrial Average rose 75.14 points, or 0.23 percent, to 32,105.25, the S&P 500 gained 11.75 points, or 0.30 percent, to 3,948.72 and the Nasdaq Composite added 117.44 points, or 1.01 percent, to 11,787.40.

Crude Oil

Oil prices settled 1 percent lower on Thursday, reversing early gains after US Energy Secretary Jennifer Granholm told lawmakers that refilling the country's Strategic Petroleum Reserve (SPR) may take several years. Brent crude futures fell by 78 cents, or 1 percent, to settle at \$75.91 a barrel. US West Texas Intermediate crude futures slid by 94 cents, or 1.3 percent, to end the session at \$69.96 a barrel.

SGX Nifty:

Trends in the SGX Nifty indicate a negative opening for the broader index in India with a loss of 21 points. The Nifty futures were trading around 17,062 levels on the Singaporean exchange.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap down on Thursday at 17097, made a high of 17205, made a low of 17045, and closed on a negative note at 17077 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 down on Thursday at 39836, made a high of 40202, made a low of 39552, and closed on a negative note at 39617 levels. For the day, support for Bank Nifty exists at 39400 and 39000 levels, whereas resistance for Bank Nifty stands at 40000 and 40200 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (29-MAR SERIES)	
NIFTY	17076.90 (-75.00) (-0.44%)	CALL	17200 CE +34.17 lac shares
NIFTY MAR FUT	17087.50 (10.60 Points Premium)	CALL	17100 CE +49.33 lac Shares
NIFTY PCR - OI	0.86 (-0.07)	PUT	17100 PE +43.12 lac Shares
NIFTY OI (Total)	1.64 Cr. (+2.90%)	PUT	16800 PE +13.20 lac Shares
INDIA VIX	14.49 (-2.14%)		
BANKNIFTY	39616.90 (-0.96%)		
BANKNIFTY MAR FUT	39703.80 (86.90 Points Premium)		
BANKNIFTY OI (Total)	57.40 Lakh (+2.97%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	1014.61
INDEX OPTIONS	8638.50
STOCK FUTURES	-121.49
STOCK OPTIONS	75.40

Securities in Ban for Trade Date 24-MAR-2023: BIOCON, IBULHSGFIN, HAL

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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