

CORPORATE AND ECONOMY NEWS

- Tata Consultancy Services:** TCS said that the media report on the purported 'recruitment scam' is incorrect. It has launched a review to examine the allegations in the whistleblower complaint and media reports claiming a "recruitment scam." The issue relates to breaches of the company's code of conduct by certain employees and vendors providing contractors. The review found that it does not involve any fraud by or against the company and has no financial impact. No key managerial person in the company has been found to be involved.
- HDFC Life Insurance:** The company received a GST demand notice for Rs 942 crore. The demand pertains to the period from July 2017 to FY 2022, and the matter relates to the claiming of an input tax credit against the supply of services that the authority believes are ineligible for such claims. The company has deposited Rs 250 crore under protest.
- Ipca Laboratories:** The US Food and Drug Administration (US FDA) has issued Form 483 with 8 observations for company's Pithampur formulations manufacturing facility in Madhya Pradesh. The USFDA inspected the facility during June 15-June 23, 2023.
- Yes Bank:** The Board of Yes Bank approved raising Rs 2,500 crore through the issue of debt securities.
- Rail Vikas Nigam:** The company bagged a project worth Rs 394.89 crore from Maharashtra Rail Corporation for the design and construction of an elevated metro viaduct. The project is expected to be executed in 30 months.
- Axis Bank:** The RBI imposed a monetary penalty of Rs 30 lakh after the bank levied penal charges in certain accounts for late payment of credit card dues, even though the customers had paid the dues by the due date, through third-party platforms.
- Zydus Lifesciences:** The company's subsidiary, Zydus Animal Health and Investments, has entered into an agreement to acquire a 6.5% stake in Mylab Discovery Solutions. It will buy the stake from Rising Sun Holdings for Rs 106 crore. The company aims to participate in the growing diagnostics space through increased penetration of in-clinic solutions with point-of-care testing devices.
- Jammu & Kashmir Bank:** RBI imposed a monetary penalty of Rs 2.5 crore for non-compliance with directions issued by RBI on the creation of a Central Repository of Large Common exposures across banks.
- Bank Of Maharashtra:** The Reserve Bank of India has imposed a monetary penalty of Rs 1.45 crore on the bank for non-compliance with certain provisions related to loans and advances.
- AU Small Finance Bank:** The small finance bank said the board members will meet on June 29 to consider raising of funds by issue of equity shares or debt instruments. The board would also consider convening annual general meeting and fix record date for dividend recommended by the board in April 2023.
- Grasim Industries:** The Aditya Birla Group company said the Finance Committee of the Board of Directors has approved the issue of non-convertible debentures on private placement basis, for an amount up to Rs 2,000 crore, in one or more tranches.
- Godrej Properties:** The real estate developer has acquired approximately 15 acres of land in Gurugram, Haryana through an outright purchase, for the development of premium residential apartments.
- Cambridge Technology Enterprises:** The IT firm has received board approval for acquisition of US-based Appshark Software Inc for Rs 41 crore. Appshark is primarily engaged in salesforce consulting and custom software development. The acquisition is expected to be completed by March 2026. It also acquired RP Web Apps for Rs 3 crore and it is expected to be completed by July 30, 2023.

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 | 62979 | -0.41% |
| Nifty | 18666 | -0.56% |
| Bank Nifty | 43623 | -0.23% |
| IND VIX | 11.24 | -2.71% |

GLOBAL INDICES

| | | |
|-----------|--------|--------|
| DJIA | 33,727 | -0.65% |
| Nasdaq | 13,493 | -1.01% |
| FTSE | 7,462 | -0.54% |
| CAC | 7,163 | -0.55% |
| DAX | 15,830 | -0.99% |
| Nikkei | 32,875 | 0.29% |
| Hang Seng | 18,820 | -0.37% |

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

SECTOR INDEX (NSE)

| | | |
|-----------|-------|--------|
| IT | 28554 | -0.89% |
| Infra | 5620 | -0.91% |
| Energy | 24332 | -1.12% |
| FMCG | 51284 | -0.53% |
| Pharma | 13186 | 0.15% |
| Auto | 14550 | -1.03% |
| Metals | 6037 | -2.48% |
| Midcap | 34800 | -1.24% |
| Nifty 500 | 16012 | -0.80% |

DII/FII INVESTMENT (IN.CR.)

| | |
|---------|---------|
| DII | -684.01 |
| FII/FPI | -344.81 |

Top Open Interest Gainers

| Symbol | OI Chg | Price Chg |
|------------|--------|-----------|
| LALPATHLAB | 19% | -2.98% |
| HAL | 17% | -3.49% |
| RAMCOCEM | 14% | -0.26% |
| MCX | 14% | -3.30% |

Top Open Interest Losers

| | | |
|------------|------|--------|
| OFSS | -13% | -1.06% |
| RAIN | -9% | -1.06% |
| HINDCOPPER | -8% | -0.74% |
| COFORGE | -7% | -0.98% |

FOREX MARKET

| | | |
|--------|-------|--------|
| USDINR | 82.01 | 0.03% |
| EURINR | 89.09 | -0.24% |

COMMODITY MARKET

| | | |
|----------------|-------|-------|
| Gold (\$/OZ) | 1,935 | 0.30% |
| Silver(\$/OZ) | 22.76 | 1.81% |
| Brent (\$/Bbl) | 74.25 | 0.32% |
| Copper(\$/Lbs) | 3.842 | 0.65% |

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

GLOBAL MARKETS

Global Market Update

Stock futures were flat on Sunday evening as Wall Street looked to see if the market rally could find more momentum in the final week of June. Futures tied to the Dow Jones Industrial Average ticked up 55 points, or less than 0.2 percent. S&P 500 futures and Nasdaq 100 futures were also higher by about 0.2 percent. The market rally sputtered last week. The Nasdaq Composite fell 1.44 percent, breaking an eight-week win streak. The S&P 500 dipped 1.01 percent, ending a five-week streak. The Dow, which has underperformed in 2023, shed 1.67 percent to halt a three-week positive run. "The SPX and NDX finally saw some profit-taking after the significant rally seen over the past couple of months," Rick Bensignor of Bensignor Investment Strategies said in a note to clients. Segments of the market is still on track for a banner first half of the year. The tech-heavy Nasdaq Composite is up nearly 29 percent year-to-date, and the S&P 500 is up more than 13 percent. The Dow, however, is up less than 2 percent.

Crude Oil

Oil prices fell on Friday, headed for a weekly decline as traders worried interest rate hikes could sap demand despite signs of tighter supplies including lower US crude stocks. In a second straight day of losses, Brent crude settled down 0.39 percent, or 29 cents, at \$73.85 barrel. US West Texas Intermediate (WTI) crude fell 0.50 percent, or 35 cents, at \$69.16 a barrel.

SGX Nifty

The SGX Nifty indicates a marginally lower start for the broader index with a loss of 60 points on Monday. SGX futures stood at 18,814 points.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap down on Friday at 18742, made a high of 18756, made a low of 18647, and closed on a negative note at 18665 levels. For the day, support for the Nifty exists at 18600 and 18500 levels, whereas resistance for the Nifty stands at 18800 and 18900 levels.

Bank Nifty Outlook:

Bank Nifty opened gap down on Friday at 43642, made a high of 43824, made a low of 43520, and closed on a negative note at 43623 levels. For the day, support for Bank Nifty exists at 43500 and 43000 levels, whereas resistance for Bank Nifty stands at 44000 and 44200 levels.

DERIVATIVES INDICATORS

| | | NIFTY OPTIONS ACTIVITY (29-JUN SERIES) | |
|-----------------------|---------------------------------|--|----------------------------|
| NIFTY | 18665.50 (-105.75) (-0.56%) | CALL | 18700 CE +65.38 lac shares |
| NIFTY JUNE FUTURE | 18705.90 (40.40 Points Premium) | CALL | 18750 CE +40.23 lac Shares |
| NIFTY PCR - OI | 0.93 (-0.18) | PUT | 18700 PE +29.60 lac Shares |
| NIFTY OI | 1.11 Cr. (-7.19%) | PUT | 18500 PE +22.95 lac Shares |
| INDIA VIX | 11.24 (-2.71%) | | |
| BANKNIFTY | 43622.90 (-0.23%) | | |
| BANKNIFTY JUNE FUTURE | 43671.65 (48.75 Points Premium) | | |
| BANKNIFTY OI | 28.44 Lakh (+4.27%) | | |

| FII DERIVATIVES STATISTICS (In Cr.) | |
|-------------------------------------|----------|
| INDEX FUTURES | -247.91 |
| INDEX OPTIONS | 10107.34 |
| STOCK FUTURES | 494.13 |
| STOCK OPTIONS | 193.03 |

Securities in Ban for Trade Date 26-JUNE-2023: HAL, HINDCOPPER, L&TFH, RBLBANK, PNB.

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

Positional Calls (For 1-3 Months)

| Date | Company | Rec | Rec Price | Stop Loss | Target | Status | Net Returns% |
|--------|------------|------|-----------|-----------|-----------|--------|--------------|
| 12-May | SBIN | Accu | 562-574 | 538 | 600-630 | Open | |
| 25-May | GSPL | Accu | 276-296 | 267 | 330-350 | Open | |
| 7-Jun | UBL | Accu | 1435-1495 | 1385 | 1600-1650 | Open | |
| 13-Jun | BAYERCROP | Accu | 4200-4230 | 3900 | 4500-4600 | Open | |
| 15-Jun | ATUL | Accu | 6650-6950 | 6400 | 7400-7600 | Open | |
| 15-Jun | OBEROIRLTY | Accu | 990-1030 | 930 | 1150-1200 | Open | |
| 19-Jun | SHARDACROP | Accu | 515-540 | 489 | 580-620 | Open | |
| 20-Jun | PCBL | Accu | 152-157 | 144 | 175-180 | Open | |
| 21-Jun | JAMNAAUTO | Accu | 97-102 | 94 | 110-115 | Open | |
| 22-Jun | FLUOROCHEM | Accu | 3000-3100 | 2840 | 3400-3600 | Open | |
| 23-Jun | HDFCLIFE | Accu | 595-630 | 567 | 680-700 | Open | |

Investment Idea (For Long Term)

| Date | Company | Rec | Rec Price | Target | Status | Returns% |
|-----------|------------|------|-----------|--------|--------|----------|
| 24 Feb 23 | MTARTECH | Accu | 1650-1700 | 2080 | Open | |
| 23 Mar 23 | SCHAEFFLER | Accu | 2750-2780 | 3523 | Open | |
| 11 Apr 23 | GRSE | Accu | 450-470 | 810 | Open | |
| 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 | |

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