

CORPORATE AND ECONOMY NEWS

- ICICI Prudential Life Insurance:** The company has received a GST show cause cum demand notice for Rs 492 crore. The matter "relates to an industry-wide issue of input tax credit," and the company believes it has availed of eligible input GST credit in compliance. It has deposited Rs 190 crore without accepting any liability.
- Tech Mahindra:** The company's unit LCC France has approved a proposal to divest its 49% holding in SARL Djazatech and its subsidiary EURL LCCUK Algerie. Tech Mahindra said there was no contribution in terms of turnover or net worth to the consolidated turnover or net worth of the Company for the year ended March 31, 2023.
- Bharti Airtel:** Airtel Business Chief Executive Officer Ajay Chitkara has resigned. He will continue with the company till the third week of August. Airtel Business will operate as three business and channel segments: global business, led by Vani Venkatesh; domestic business, led by Ganesh Lakshminarayanan; and Nextra Data Centres, led by Ashish Arora.
- Aditya Birla Capital:** The Aditya Birla Group company has opened its qualified institutional placement (QIP) issue with the floor price set at Rs 175.99 per share. Sources told CNBC-TV18 that the fund raising is likely to be at Rs 1,750 crore.
- Axiscades Technologies:** The company has completed the re-financing of its existing debt of Rs 210 crore, which it borrowed for the acquisition of Mistral Solutions. The refinancing will bring down the company's interest costs by over 400 basis points per year.
- State Bank of India:** The lender has relieved Swaminathan Janakiraman, managing director on the Central Board of the Bank, from the position on June 26 to assume charge as Deputy Governor, Reserve Bank of India.
- Federal Bank:** The lender has appointed Independent Director A. P. Hota as the part-time chairman with effect from June 29, 2023, till Jan. 14, 2026.
- City Union Bank:** The company has received approval from the board of directors for raising further capital to the tune of Rs 500 crore via qualified institutional placement (QIP).
- SunPharma:** The company on Monday announced that its arm Sun Pharma Canada Inc. has received Health Canada approval for ABSORICA LD (isotretinoin capsules). Absorica LD is used to treat severe acne in patients 12 years of age and older.
- Sapphire Foods India:** In a strategic move to raise funds for expansion and growth, Sapphire Foods India, one of the leading restaurant and food services companies in the country, announced on Monday, June 26, that one of its major stakeholders is set to sell 3 million shares via a block deal, reported Bloomberg.
- Dish TV:** The cable and satellite distribution platform has received approval from the board members for appointment of Veerender Gupta as an additional director in the category of whole time director with effect from June 26. Veerender is currently the chief technology officer of the company.
- BLS International Services:** The outsourcing service provider said the board members of its subsidiary BLS E-Services have approved fund raising via initial public offering (IPO). The size of the offer, price and other details of the proposed IPO will be determined in due course. After the proposed IPO, BLS E-Services would continue to be a subsidiary of the company.
- IndiGo:** India's largest airline in terms of market share and fleet size on Monday announced Kenya's capital Nairobi as its newest international destination from August 5. Nairobi marks IndiGo's entry to the African continent, which will be the airline's 27th international and 105th overall destination in its network.
- Godrej Properties:** Real estate company on Monday said its board of directors has given the approval to issue unsecured redeemable non-convertible debentures (NCDs) worth Rs 750 crore. The issuance consists of a base issue of 50,000 rated listed unsecured redeemable NCDs of the face value of Rs 1,00,000 each, aggregating to Rs 500 crore.

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	62970	-0.01%
Nifty	18691	0.14%
Bank Nifty	43641	0.04%
IND VIX	11.40	1.42%

GLOBAL INDICES

DJIA	33,715	-0.04%
Nasdaq	13,336	-1.16%
FTSE	7,454	-0.11%
CAC	7,184	0.29%
DAX	15,813	-0.11%
Nikkei	32,402	-0.91%
Hang Seng	19,000	1.10%

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

SECTOR INDEX (NSE)

IT	28590	0.13%
Infra	5609	-0.19%
Energy	24227	-0.43%
FMCG	51635	0.68%
Pharma	13389	1.53%
Auto	14718	1.15%
Metals	6083	0.76%
Midcap	35120	0.92%
Nifty 500	16066	0.34%

DII/FII INVESTMENT (IN.CR.)

DII	250.12
FII/FPI	-409.43

Top Open Interest Gainers

Symbol	OI Chg	Price Chg
LAURUSLABS	17%	3.27%
IPCALAB	15%	1.61%
IOC	10%	0.17%
CUMMINSIND	10%	1.28%

Top Open Interest Losers

RAIN	-18%	4.10%
HAL	-18%	2.38%
PVRINOX	-11%	-0.11%
HDFCAMC	-11%	-0.20%

FOREX MARKET

USDINR	81.97	-0.03%
EURINR	89.53	0.16%

COMMODITY MARKET

Gold (\$/OZ)	1,937	0.18%
Silver(\$/OZ)	22.94	0.51%
Brent (\$/Bbl)	74.63	0.38%
Copper(\$/Lbs)	3.823	0.65%

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

GLOBAL MARKETS

Global Market Update

Stock futures were modestly higher Monday night as investors looked toward the next batch of economic data and readied for the end of June and the second quarter. Futures tied to the Dow Jones Industrial Average added 41 points, or 0.1 percent. S&P 500 futures and Nasdaq-100 futures each also gained around 0.2 percent. Those moves follow a losing day on Wall Street. The Nasdaq Composite led the way down, dropping nearly 1.2 percent as investors took profits on some technology stocks. Tesla slid 6 percent, while Nvidia, Alphabet and Meta Platforms all finished more than 3 percent lower. The S&P 500 closed down by about 0.5 percent, while the Dow was finished slightly below flat. It was the sixth consecutive negative session for the 30-stock Dow, its longest losing streak since September 2022. Despite Monday's leg down, the S&P 500 and Nasdaq are still on pace to finish June more than 3 percent higher, while the Dow is poised for a monthly advance of nearly 2.5 percent.

Crude Oil

Oil prices pared early gains on Monday, tracking a broader calm in financial markets as investors watched warily to see if there'll be further fallout from an attempted insurrection in Russia that could disrupt energy supplies from one of the world's largest oil producer nations. West Texas Intermediate futures were up about 0.8 percent at \$69.74, after initially rising as much as 1.3 percent to just below \$70 a barrel earlier Monday, followed by last week's almost 4 percent decline. Brent crude was trading about 0.8 percent higher at \$74.47.

SGX Nifty

The SGX Nifty indicates a marginally higher start for the broader index with a gain of 21 points on Tuesday. SGX futures stood at 18,725 points.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened flat on Monday at 18682, made a high of 18722, made a low of 18647, and closed on a positive note at 18691 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 up on Monday at 43715, made a high of 43773, made a low of 43542, and closed on a positive note at 43641 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	18691.20 (+25.70) (+0.14%)	CALL	18750 CE +22.49 lac shares
NIFTY JUNE FUTURE	18717.20 (26.00 Points Premium)	CALL	18950 CE +17.91 lac Shares
NIFTY PCR - OI	0.93 (0.00)	PUT	18600 PE +20.72 lac Shares
NIFTY OI	1.13 Cr. (+1.62%)	PUT	18450 PE +17.85 lac Shares
INDIA VIX	11.40 (+1.42%)		
BANKNIFTY	43641.05 (+0.04%)		
BANKNIFTY JUNE FUTURE	43686.95 (45.90 Points Premium)		
BANKNIFTY OI	27.22 Lakh (-4.30%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	262.61
INDEX OPTIONS	-11719.74
STOCK FUTURES	1947.58
STOCK OPTIONS	595.98

Securities in Ban for Trade Date 27-JUNE-2023: HINDCOPPER, RBLBANK.

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	FLUOROCEM	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	
26 Jun 23	MINDACORP	Accu	280-285	383	Open	

For More Information on Retail Research Products please visit <https://www.investmentz.com/research-services>

Asit C. Mehta

INVESTMENT INTERMEDIATES LTD.

Email: retailresearch@acm.co.in

Research Analyst Registration Number:

INH000002483

CIN: U65990MH1993PLC075388

Information pertaining to Asit C. Mehta Investment Intermmediates Limited (ACMIIL):

ACMIIL is a SEBI registered Stock Broker, Merchant Banker, Portfolio Manager, Research Analyst and Depository Participant. It is also a AMFI registered Mutual Fund Distributor. Its associate/group companies are Asit C. Mehta Commodity Services Limited, Nucleus IT Enabled Services, and Asit C. Mehta Financial Services Limited (all providing services other than stock broking, merchant banking and portfolio management services.).

Disclosures

ACMIIL/its associates and its Research analysts have no financial interest in the companies covered on the report. ACMIIL/its associates and Research analysts did not have actual/beneficial ownership of one per cent or more in the companies being covered at the end of month immediately preceding the date of publication of the research report. ACMIIL/its associates or Research analysts have no material conflict of interest, have not received any compensation/benefits for any reason (including investment banking/ merchant banking or brokerage services) from either the companies concerned/third parties with respect to the companies covered in the past 12 months. ACMIIL/its associates and research analysts have neither managed or co-managed any public offering of securities of the companies covered nor engaged in market making activity for the companies being covered. Further, the companies covered neither are/nor were a client during the 12 months preceding the date of the research report. Further, the Research analyst/s covering the companies covered herein have not served as an officer/director or employee of the companies being covered

Disclaimer:

This report is based on information that we consider reliable, but we do not represent that it is accurate or complete and it should not be relied upon such. ACMIIL or any of its affiliates or employees shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in the report. To enhance transparency we have incorporated a Disclosure of Interest Statement in this document. This should however not be treated as endorsement of the views expressed in the report.

Download Investmentz app:



Follow us on:

