

CORPORATE AND ECONOMY NEWS

- **Butterfly Gandhimathi/Crompton Greaves:** Boards of the two companies have proposed a merger. In the scheme, public shareholders of Butterfly as on the record date will receive 22 equity shares of Crompton for every 5 equity shares held by them in Butterfly.
- **Bharat Electronics:** The Company signed a contract worth Rs 3,000 crore with defence ministry for supply of integrated electronic warfare systems for the Indian Army. The company also received several contracts aggregating to Rs 1,300 crore during last fortnight from the Indian Navy.
- **Sun Pharmaceutical Industries:** The pharma major will acquire 60% shareholding in animal healthcare player Vivaldis Health and Foods for a consideration of Rs 143.3 crore, and the remaining 40% in future as per certain terms and conditions.
- **Karur Vysya Bank:** The Reserve Bank of India imposed a fine of Rs 30 lakh against the bank for failure to report a few accounts as frauds to the regulator within a week of the respective Joint Lenders' Forum decisions to do so.
- **Tata Steel:** The Company acquired 4.65 lakh shares of Tata Steel Utilities and Infrastructure Services at a premium of Rs 205 per share for Rs 10 crore.
- **Mahindra & Mahindra:** The company will acquire around 7.68 crore shares of subsidiary Mahindra Aerospace, taking its shareholding to 100%, for Rs 31.47 crore.
- **NBCC (India):** HSCC (India), a subsidiary of the company has been awarded a contract for vertical expansion of service block from first to ninth floor at AIIMS, New Delhi at a value of Rs 81.19 crore.
- **Adani Total Gas/Adani Transmission:** Leading bourses NSE and BSE on Friday said Adani Total Gas and Adani Transmission will move to the first stage of the long-term additional surveillance measure framework from March 27. On March 10, both exchanges put the two companies under the second stage of the long-term Additional Surveillance Measure (ASM) framework. In two separate circulars, the bourses said these securities will continue in the framework but will be moved from respective lower stage ASM from March 27.
- **RITES:** The Company, with a JV partner, has secured a project management consultancy work under Assam Health System Strengthening Project. The likely cost of work for the project is Rs 122 crore, with RITES share at Rs 77 crore.
- **Tube Investments:** The Company said it will be acquiring 67 percent equity share capital of Lotus Surgicals Private Ltd and Premji Invest will acquire the remaining 33 percent. The total cost of acquisition will be up to 232.81 crore.
- **Alembic Pharma:** The U.S. FDA closed its inspection of the company's injectable and ophthalmic facility located at Karkhadi with two minor procedural observations. The Brazilian Health Regulatory Agency ANVISA completed the GMP audit at API-III facility at Karakhadi without any observations for the company's 56 APIs.
- **Grasim Industries:** The Company leased 220 acres of land in Gujarat Industrial Development Corporation for Rs 254.7 crore for setting up manufacturing facilities in due course.
- **Electrosteel Castings:** The company will set up a new ferro alloy plant with two 9 MVA capacity in Chittoor District of Andhra Pradesh.
- **Godawari Power and Ispat:** The Company partially resumed operations at sponge iron plant, power plants, steel melting shop, rolling mill and wire drawing plants at Siltara, Chhattisgarh. Operations will resume completely from April 1.
- **L&T Finance Holdings:** The Reserve Bank of India approved merger of subsidiaries L&T Finance, L&T Infra Credit and L&T Mutual Fund Trustee with L&T Finance Holdings.
- **IndusInd Bank:** The bank appointed Vikas Muttoo as COO of its wholly owned subsidiary Bharat Financial Inclusion.
- **Deepak Fertilisers and Petrochemicals Corporation:** The board approved the reappointment of chairman and managing director for five years from April 1, 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	57527	-0.69%
Nifty	16945	-0.77%
Bank Nifty	39395	-0.56%
IND VIX	15.24	5.18%

GLOBAL INDICES

DJIA	32,238	0.41%
Nasdaq	11,824	0.31%
FTSE	7,405	-1.26%
CAC	7,015	-1.74%
DAX	14,957	-1.66%
Nikkei	27,469	0.30%
Hang Seng	19,563	-1.77%

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

SECTOR INDEX (NSE)

IT	27936	-0.23%
Infra	5024	-1.23%
Energy	22613	-0.91%
FMCG	45060	-0.46%
Pharma	11755	-0.22%
Auto	12113	-0.76%
Metals	5373	-2.27%
Midcap	29565	-1.17%
Nifty 500	14279	-0.87%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	-1720.44
DII	2555.53

Top Open Interest Gainers

Stock	OI Chg	Price Chg
METROPOLIS	12%	-2.01%
RAMCOCEM	10%	0.73%
DELTACORP	9%	-1.93%
GMRINFRA	9%	-1.90%

Top Open Interest Losers

HAL	-27%	3.26%
MUTHOOTFIN	-13%	-1.46%
JKCEMENT	-12%	-1.15%
AUBANK	-11%	-1.67%

FOREX MARKET

USDINR	82.39	0.05%
EURINR	88.69	0.12%

COMMODITY MARKET

Gold (\$/OZ)	1,996	-0.27%
Silver(\$/OZ)	23.26	-0.36%
Brent (\$/Bbl)	74.52	-0.09%
Copper(\$/Lbs)	4.074	-0.10%

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

GLOBAL MARKETS

Global Market Update

US stocks closed higher on Friday, marking the end of a tumultuous week as Federal Reserve officials calmed investor fears over a potential liquidity crisis in the banking sector. While all three major U.S. stock indexes started the session sharply lower on the heels of a sell-off among European banks, those losses reversed by closing bell, repeating the intraday roller coaster ride of recent sessions. At the conclusion of an up-and-down week, marked by a Fed interest rate hike and mounting worries over the health of the banking system, all three indexes notched weekly gains. The Dow Jones Industrial Average rose 132.28 points, or 0.41%, to 32,237.53, the S&P 500 gained 22.27 points, or 0.56%, to 3,970.99 and the Nasdaq Composite added 36.56 points, or 0.31%, to 11,823.96.

Crude Oil

Oil prices climbed in early trade on Monday as concerns over turmoil in the banking sector eased, while comments by Russian President Vladimir Putin over the weekend ratcheted up geopolitical tensions in Europe. Brent crude futures gained 33 cents, or 0.4%, to \$75.32 a barrel at 0040 GMT. U.S. West Texas Intermediate crude was at \$69.65 a barrel, up 39 cents, or 0.6%. Brent rose 2.8% last week, while WTI rebounded 3.8% as jitters in the banking sector eased.

SGX Nifty:

Trends in the SGX Nifty indicate a positive opening for the broader index in India with a gain of 116 points. The Nifty futures were trading around 17,041 levels on the Singaporean exchange.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened flat on Friday at 17076, made a high of 17109, made a low of 16917, and closed on a negative note at 16945 levels. For the day, support for the Nifty exists at 16880 and 16800 levels, whereas resistance for the Nifty stands at 17100 and 17200 levels.

Bank Nifty Outlook:

Bank Nifty opened gap down on Friday at 39555, made a high of 39768, made a low of 39295, and closed on a negative note at 39395 levels. For the day, support for Bank Nifty exists at 39000 and 38800 levels, whereas resistance for Bank Nifty stands at 39800 and 40000 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (29-MAR SERIES)	
NIFTY	16945.05 (-131.85) (-0.77%)	CALL	17000 CE +52.88 lac shares
NIFTY MAR FUT	16955.05 (10.00 Points Premium)	CALL	17100 CE +28.88 lac Shares
NIFTY PCR - OI	0.78 (-0.08)	PUT	16900 PE +15.40 lac Shares
NIFTY OI (Total)	1.68 Cr. (+2.55%)	PUT	16800 PE +19.61 lac Shares
INDIA VIX	15.24 (+5.18%)		
BANKNIFTY	39395.35 (-0.56%)		
BANKNIFTY MAR FUT	39423.80 (28.45 Points Premium)		
BANKNIFTY OI (Total)	57.17 Lakh (-0.40%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	213.94
INDEX OPTIONS	3732.63
STOCK FUTURES	-388.51
STOCK OPTIONS	149.75

Securities in Ban for Trade Date 27-MAR-2023: 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	
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	Part Booked	3.34%
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	

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

Download Investmentz app:



Follow us on:



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

ACMIIL is a SEBI registered Stock Broker, Merchant Banker, Portfolio Manager and Depository Participant. It is also a AMFI registered Mutual Fund Distributor. It does not have any disciplinary history. Its associate/group companies are Asit C. Mehta Commodity Services Limited, Asit C. Mehta Realty Services Pvt. Ltd, Asit C. Mehta Forex Pvt. Ltd, Nucleus IT Enabled Services ,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 haveneither 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.

You are also requested to refer to the disclaimer (which is deemed to be part and parcel and is applicable to this research report as well) : <http://www.investmentz.com/disclaimer>