

CORPORATE AND ECONOMY NEWS

- **Vodafone Idea Q4 Results and Key Highlights (QoQ):** Revenue down 1.19% at Rs 10,532 crore, Ebitda up 0.70% at Rs 4,210 crore, Ebitda margin at 39.97% vs 39.4% and Net loss narrowed to Rs 6,419 crore from net loss of Rs 7,990 crore. ARPU remained flat at Rs 135 quarter-on-quarter. The company incurred exceptional loss of Rs 22.4 crore on account of remeasurement or sale of leasehold land.
- **Zee Entertainment Enterprises Q4 FY23 (Consolidated, YoY):** Revenue down 9.043% at Rs 2,112.11 crore, Ebitda down 71.12% at Rs 151.73 crore, Ebitda margin at 7.18% vs 22.63% and Net profit loss of Rs 196.03 crore vs Rs 181.93 crore. The company suffered a loss of Rs 123.14 crore from discontinuing operations and exceptional loss of Rs 89.97 crore.
- **Steel Authority of India Q4 FY23 (Consolidated, YoY):** Revenue down 5.29% at Rs 29,130.66 crore, Ebitda down 32.59% at Rs 2,924.16 crore, Ebitda margin at 10.04% vs 14.10% and Net profit down 53.24% at Rs 1,159.21 crore. The company saw an exceptional loss of 40.42 crore during the quarter.
- **Emami Q4 FY23 (Consolidated, YoY):** Revenue up 8.82% at Rs 835.95 crore, Ebitda up 22% at Rs 200 crore, Ebitda margin at 23.9% vs 26.7% and Net profit down 60% at Rs 141.62 crore. Net profit in the year-ago period had benefitted from MAT credit entitlement of Rs 287.79 crore.
- **MedPlus Health Services Q4 FY23 (Consolidated, YoY):** Revenue up 30% at Rs 1,253 crore, Operating profit up 56% at Rs 82 crore, Ebitda margin at 6.5% vs 5.4% and Net profit up 127% at Rs 27 crore. The company avail deferred tax benefit of Rs 18.78 crore during the March quarter.
- **Page Industries Q4 FY23 (Consolidated, YoY):** Revenue down 12.78% at Rs 969.09 crore, Ebitda down 49.71% at Rs 134.33 crore, Ebitda margin at 13.86% vs 24.04% and Net profit down 58.88% at Rs 78.35 crore. The board approved fourth interim dividend of Rs 60 per share.
- **AIA Engineering Q4 FY23 (Consolidated, YoY):** Revenue up 16.48% at Rs 1,273.56 crore, Ebitda up 39.75% at Rs 315.74 crore, Ebitda margins at 24.79% vs 20.67% and Net profit up 37.95% at Rs 267.66 crore. The company will pay a dividend of Rs 16 per share.
- **Gujarat State Fertilizers & Chemicals Q4 FY23 (Consolidated, YoY):** Revenue up 17.15% at Rs 2,383.87 crore, Ebitda down 22.19% at Rs 326.10 crore, Ebitda margin at 13.68% vs 20.6% and Net profit down 21.26% at Rs 224.91 crore.
- **GMM Pfaudler Q4 FY23 (Consolidated, YoY):** Revenue up 23.82% at Rs 865.95 crore, Ebitda up 33.93% at Rs 96.20 crore, Ebitda margin at 11.11% vs 10.27% and Net profit up 139.84% at Rs 38.47 crore. The company saw a lower deferred tax outgo at Rs 1.04 crore, compared to Rs 23.35 crore in the year-ago period.
- **Triveni Engineering & Industries Q4 FY23 (Consolidated, YoY):** Revenue up 53.08% at Rs 1817.7 crore, Ebitda up 54.87% at Rs 264.32 crore, Ebitda margin at 14.54% vs 14.37% and Net profit up 86.34% at Rs 189.58 crore. The board approved a dividend of Rs 3.25 per share.
- **Reliance Industries:** Step-down FMCG subsidiary Reliance Consumer Products completed the acquisition of 51% controlling stake in Lotus Chocolates for an aggregate consideration of Rs 74 crore and subscribed to non-cumulative redeemable preference shares of the company for Rs 25 crore.
- **Praj Industries:** The board approved forming a 50:50 joint venture with Indian Oil Corporation to set up biofuel production facilities and market CBG, Ethanol, SAF and various coproducts and intermediates.
- **Vedanta:** Cairn Oil & Gas announced reserves and resources portfolio crossed 1.1 billion barrels of oil equivalent.
- **Tata Power:** Life Insurance Corporation of India has increased its stake in the company to 7.94% from 5.91%.
- **Bata India:** Life Insurance Corporation of India has increased its stake in the company to 6.53% from 4.5%.

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	61873	0.16%
Nifty	18321	0.20%
Bank Nifty	43681	0.01%
IND VIX	12.52	-4.52%

GLOBAL INDICES

DJIA	32,765	-0.11%
Nasdaq	12,698	1.71%
FTSE	7,571	-0.74%
CAC	7,229	-0.33%
DAX	15,794	-0.31%
Nikkei	31,019	0.71%
Hang Seng	18,747	-1.93%

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

SECTOR INDEX (NSE)

IT	28929	0.13%
Infra	5416	0.67%
Energy	24072	-0.06%
FMCG	49657	0.61%
Pharma	12456	0.12%
Auto	14030	0.29%
Metals	5873	0.30%
Midcap	33157	0.38%
Nifty 500	15555	0.25%

DII/FII INVESTMENT (IN.CR.)

DII	338.44
FII/FPI	589.10

High Rollover Stocks

Symbol	Current	3M Avg
GRASIM	99%	98%
BERGEPAIN	98%	97%
HDFCBANK	98%	98%
CROMPTON	98%	95%

Low Rollover Stocks

ONGC	71%	76%
ICICIGI	77%	96%
TATACOMM	77%	94%
HEROMOTOCO	77%	89%

FOREX MARKET

USDINR	82.73	-0.02%
EURINR	88.81	0.07%

COMMODITY MARKET

Gold (\$/OZ)	1,945	0.09%
Silver(\$/OZ)	22.93	0.09%
Brent (\$/Bbl)	75.87	-0.51%
Copper(\$/Lbs)	3.596	0.15%

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

GLOBAL MARKETS

Global Market Update

S&P 500 futures ticked lower Thursday night as investors awaited signs of progress on debt ceiling negotiations and a batch of economic data that can provide insight into the path of inflation. Futures connected to the broad index slipped 0.1 percent, while Nasdaq-100 futures were slightly below flat. Futures tied to the Dow Jones Industrial Average lost 48 points, or 0.1 percent. The Nasdaq Composite surged 1.7 percent in Thursday's session after stronger-than-expected revenue guidance and an earnings beat from Nvidia fueled a rally in semiconductor and artificial intelligence stocks as well as other technology names. NVidia shares jumped 24.4 percent in the session to finish at an all-time high. The S&P 500 ended 0.9 percent higher, while the Dow slipped 0.1 percent due in part to an approximately 5.5 percent drop in Intel. Elsewhere, Best Buy shares rose more than 3 percent as investor's cheered earnings that came in stronger than Wall Street expected, despite warnings from management that shoppers are showing recessionary behaviors.

Crude Oil

Oil prices fell on Thursday after Russian Deputy Prime Minister Alexander Novak played down the prospect of further OPEC+ production cuts at its meeting next week. Brent crude futures was down 3.6 percent, to \$75.55 a barrel. U.S. West Texas Intermediate crude (WTI) fell 3.95 percent, to \$71.41.

SGX Nifty

The SGX Nifty indicates a negative start for the broader index with a loss of 43 points on Friday. SGX futures stood at 18,427.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap down on Thursday at 18269, made a high of 18338, made a low of 18202, and closed on a positive note at 18321 levels. For the day, support for the Nifty exists at 18180 and 18000 levels, whereas resistance for the Nifty stands at 18410 and 18460 levels.

Bank Nifty Outlook:

Bank Nifty opened gap down on Thursday at 43630, made a high of 43720, made a low of 43390, and closed on a flat note at 43681 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	18321.15 (+35.75) (+0.20%)	CALL	18300 CE +6.17 lac shares
NIFTY JUN FUTURE	18420.25 (99.10 Points Premium)	CALL	18500 CE +2.24 lac Shares
NIFTY PCR - OI	1.11 (+0.10)	PUT	18300 PE +5.05 lac Shares
NIFTY ROLLOVER	71%	PUT	18200 PE +4.48 lac Shares
INDIA VIX	12.52 (-4.52%)		
BANKNIFTY	43681.40 (+0.01%)		
BANKNIFTY JUN FUTURE	43736.35 (54.95 Points Premium)		
BANKNIFTY ROLLOVER	78%		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	-987.79
INDEX OPTIONS	14144.60
STOCK FUTURES	-582.27
STOCK OPTIONS	120.53

Securities in Ban for Trade Date 26-MAY-2023: NIL

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

Positional Calls (For 1-3 Months)

Date	Company	Rec	Rec Price	Stop Loss	Target	Status	Net Returns%
6-Oct	AMBIKCO	Accu	1420-1620	1220	2000-2300	Open	
24-Apr	BHARTIARTL	Accu	755-790	735	870-900	Booked	5.19%
4-May	IOC	Accu	80-84	74.9	95-100	Part Booked	6.15%
9-May	KANSAINER	Accu	400-410	379	450-470	Open	
12-May	RECLTD	Accu	126-130.5	119	140-150	Open	
12-May	SBIN	Accu	562-574	538	600-630	Open	
22-May	JSWSTEEL	Accu	665-691	637	740-780	Open	
25-May	GSPL	Accu	276-296	267	330-350	Open	

Investment Idea (For Long Term)

Date	Company	Rec	Rec Price	Target	Status	Returns%
10 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	
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	

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Asit C. Mehta

INVESTMENT INTERMEDIATES LTD.

Email: retailresearch@acm.co.in

Research Analyst Registration Number:

INH000002483

CIN: U65990MH1993PLC075388

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