

CORPORATE AND ECONOMY NEWS

- Reliance Industries:** Reliance Jio launched an internet-enabled phone at Rs 999. The beta trial for the first 1 million Jio Bharat phones will begin on July 7. It includes unlimited voice calls and 14 GB of data for Rs. 123 per month. Other phone brands, including Karbonn, will adopt the Jio Bharat platform to build Jio Bharat phones.
- Adani Green Energy:** The board will consider approving fundraising via issue of equity shares or any other mode including private placement, QIP and preferential issues on July 6. Adani Green Energy had cancelled the meeting in May on account of non-availability of directors.
- IDFC First Bank:** The bank said the board members have approved the amalgamation of IDFC with the bank. The share exchange ratio for the amalgamation will be 155 equity shares of IDFC First Bank for every 100 equity shares of IDFC. As a result of the proposed merger, the standalone book value per share of the bank would increase by 4.9% as per financials FY23.
- Vedanta:** The cast metal aluminium production increased by 2% YoY and 1% QoQ to 579kt (kilo tonnes) due to efficiency in the operations. Highest-ever mined metal production in Q1FY24 at 257kt rose by 2% YoY due to higher ore production, primarily at Rampura Agucha and Kayad mines, supported by improved mined metal grades and better mill recovery. Overall power sales grew by 19% to 4,266 million units in quarter ended June FY24.
- Lupin:** The pharma company has received approval from the United States Food and Drug Administration (US FDA) for its abbreviated new drug application for Cyanocobalamin nasal spray. Cyanocobalamin is a generic equivalent of Nascobal nasal spray, which is available in the strength of 500 mcg per spray, of Par Pharmaceutical Inc. This product will be manufactured at Lupin's Somerset facility in the US. Cyanocobalamin nasal spray had estimated annual sales of \$69 million in the US, as per IQVIA MAT Mar 2023
- Oil India:** The state-owned oil and gas exploration company said its board of directors has approved the revision of project capital cost from Rs 6,555 crore to Rs 7,231 crore for implementation of petrochemical project of Numaligarh refinery.
- Anupam Rasayan:** The custom synthesis & speciality chemicals manufacturer has signed Memorandum of Understanding (MoU) with 3xper Innoventure, a subsidiary of Tube Investments of India, for supply of targeted and identified new age pharma molecules. The identified products for active pharmaceutical ingredients (API) will be developed under the CRAMS and CDMO models.
- Aurobindo Pharma:** The company's entity has entered into an arrangement with Viatris Inc. for \$48 million for transfer of certain marketing and manufacturing related authorisations from Viatris Inc. The arrangement also contemplates participation in the supply system in relation to certain marketing and manufacturing related authorisations and sharing of the net economic benefits by Viatris Inc. to group entity of the company.
- Genus Power Infrastructures:** The electricity metering solutions provider has received a letter of award (LOA) of Rs 2,207.53 crore for the appointment of advanced metering infrastructure service provider (AMISP), including design of AMI system with supply, installation and commissioning of 27.69 lakh smart prepaid meters, feeder meter, DT meter level energy accounting and FMS of these 27.69 Lakhs smart meters. The company foresees a strong influx of orders in the upcoming quarters of FY24.
- Sula Vineyards:** The leading wine producer has appointed Karan Vasani as chief operating officer after Chaitanya Rathi resigned as COO to explore opportunities outside of the company.
- HMA Agro Industries:** The company will debut on the BSE and NSE on July 4 after closing the public issue on June 23 with 1.62 times subscription.

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	65205	0.75%
Nifty	19323	0.70%
Bank Nifty	45158	0.92%
IND VIX	11.54	6.85%

GLOBAL INDICES

DJIA	34,418	0.03%
Nasdaq	13,817	0.21%
FTSE	7,527	-0.06%
CAC	7,387	-0.18%
DAX	16,081	-0.41%
Nikkei	33,413	-1.01%
Hang Seng	19,427	0.62%

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

SECTOR INDEX (NSE)

IT	29425	-0.47%
Infra	5785	0.80%
Energy	25021	1.31%
FMCG	52742	1.05%
Pharma	13614	-1.11%
Auto	15107	-0.27%
Metals	6275	1.07%
Midcap	35844	0.25%
Nifty 500	16528	0.60%

DII/FII INVESTMENT (IN.CR.)

DII	-337.80
FII/FPI	1,995.92

Top Open Interest Gainers

Symbol	OI Chg	Price Chg
IOC	20%	4.40%
HINDPETRO	19%	3.66%
PERSISTENT	15%	-3.26%
RBLBANK	12%	1.31%

Top Open Interest Losers

HDFC	-9%	1.74%
BATAINDIA	-8%	-2.77%
MRF	-7%	-1.61%
IBULHSGFIN	-7%	2.78%

FOREX MARKET

USDINR	81.91	-0.10%
EURINR	89.34	-0.10%

COMMODITY MARKET

Gold (\$/OZ)	1,929	0.00%
Silver(\$/OZ)	23.12	0.02%
Brent (\$/Bbl)	75.07	0.56%
Copper(\$/Lbs)	3.790	-0.07%

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

04-July-2023

GLOBAL MARKETS

Global Market Update

Wall Street's main indices ended with slim gains in a holiday-shortened session on Monday, helped by a surge in Tesla and strength in bank shares as the second half of the year kicked off on a subdued note. The Dow Jones Industrial Average rose 10.87 points, or 0.03 percent, to 34,418.47; the S&P 500 gained 5.21 points, or 0.12 percent, at 4,455.59; and the Nasdaq Composite added 28.85 points, or 0.21 percent, at 13,816.77.

Crude Oil

Oil prices held steady on Tuesday as markets weighed supply woes from cuts for August by top exporters Saudi Arabia and Russia against economic data that hinted at weak crude demand. Brent crude futures were up 22 cents, or 0.3 percent, at \$74.87 a barrel by 0033 GMT. US West Texas Intermediate crude were at \$70.06, up 27 cents, or 0.3 percent.

SGX Nifty

The GIFT Nifty indicates a flat start for the broader index with a loss of 7.50 points on Tuesday. The futures stood at 19,439.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Monday at 19246, made a high of 19345, made a low of 19234, and closed on a positive note at 19323 levels. For the day, support for the Nifty exists at 19200 and 19100 levels, whereas resistance for the Nifty stands at 19400 and 19500 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Monday at 44958, made a high of 45363, made a low of 44882, and closed on a positive note at 45158 levels. For the day, support for Bank Nifty exists at 44800 and 44500 levels, whereas resistance for Bank Nifty stands at 45350 and 45500 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (27-JUL SERIES)	
NIFTY	19322.55 (+133.50) (+0.70%)	CALL	19300 CE +3.00 lac shares
NIFTY JUNE FUTURE	19404.95 (82.40 Points Premium)	CALL	19400 CE +2.38 lac Shares
NIFTY PCR - OI	1.48 (-0.10)	PUT	19300 PE +8.51 lac Shares
NIFTY OI	1.14 Cr. (+3.69%)	PUT	19000 PE +2.54 lac Shares
INDIA VIX	11.54 (+6.85%)		
BANKNIFTY	45158.10 (+0.92%)		
BANKNIFTY JUNE FUTURE	45274.10 (116.00 Points Premium)		
BANKNIFTY OI	29.21 Lakh (+5.68%)		

FII DERIVATIVES STATISTICS (In Cr.)	
INDEX FUTURES	434.39
INDEX OPTIONS	7093.38
STOCK FUTURES	228.89
STOCK OPTIONS	-529.07

Securities in Ban for Trade Date 04-JULY-2023: IBULHSGFIN

Retail Research Technical & Fundamental Calls for the Month of July-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	Booked	7.26%
21-Jun	JAMNAAUTO	Accu	97-102	94	110-115	Open	
22-Jun	FLUOROCHEM	Accu	3000-3100	2840	3400-3600	Open	
23-Jun	HDFCLIFE	Accu	620-660	597	700-720	Open	

Investment Idea (For Long Term)

Date	Company	Rec	Rec Price	Target	Status	Returns%
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 June 23	MINDACORP	Accu	280-285	383	Open	

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

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