

CORPORATE AND ECONOMY NEWS

- **Life Insurance Corporation of India Q1 FY23 Result (QoQ):** Revenue down 20% at Rs 1,69,601 crore Vs 2,12,230 crore. Net profit down 75% to Rs 603 crore Vs Rs 2,409 crore. Solvency at 1.88 Vs 1.85. VNB at Rs 1,861 crore. VNB margin at 13.6%.
- **Apollo Tyres Q1 FY23 Result, (YoY):** Revenue up 30% at Rs 5,942 crore Vs Rs 4,584 crore. EBITDA up 22% at Rs 689.80 crore Vs Rs 566.7 crore. EBITDA margin 11.6% Vs 12.3%. Net profit up 49% at Rs 190.68 crore Vs Rs 127.78 crore.
- **Zee Entertainment Enterprises Q1 FY23 (QoQ):** Revenue fell 21% at Rs 1,846 crore Vs Rs 2,323 crore. EBITDA fell 53% at Rs 235.76 crore Vs Rs 506.8 crore. EBITDA margin 13% Vs 22%. Net profit fell 41% at Rs 106.6 crore Vs Rs 181.93 crore.
- **Oil and Natural Gas Corporation (QoQ):** Revenue up 17% at Rs 1,82,894 crore Vs Rs 155,920 crore. EBITDA fell 23% at Rs 18,855.01 crore Vs Rs 24,411.23 crore. EBITDA margin 10% Vs 16%. Net profit up 13% at Rs 11,936.64 crore Vs Rs 10,550.29 crore.
- **Hero Motocorp Q1 FY23 (QoQ):** Revenue up 13% to Rs 8,392.5 crore Vs Rs 7,422 crore. EBITDA up 14% at Rs 941 crore Vs Rs 828 crore. EBITDA margin unchanged at 11.2%. Net profit flat at Rs 624.5 crore compared with Rs 627 crore.
- **HDFC Twins:** The Fair trade regulator Competition Commission of India (CCI) has approved the merger proposal of HDFC Bank and its parent HDFC. The proposed combination envisages the merger of HDFC Investments and HDFC Holdings with HDFC Ltd in the first step and subsequently, the merger of HDFC Ltd into HDFC Bank.
- **Pharma stocks:** The leading generic drug makers Glenmark, Sun Pharma, Dr Reddy's and Jubilant Cadista are recalling multiple products in the US market, the world's largest market for medicines, for various issues.
- **ACC, Ambuja Cements:** The Competition Commission of India (CCI) has given its approval for the acquisition of Holcim's stake in Ambuja Cements and ACC by the Adani Group. The watchdog said it has approved the 'acquisition of the stake in Holderind Investments, Ambuja Cements and ACC by Endeavour Trade and Investment'.
- **Piramal Enterprises:** The National Company Law Tribunal has approved the demerger of its pharmaceutical business and simplification of corporate structure. The company can now go ahead with its plans to have two separate listed entities - PEL, a non-banking financial company and Piramal Pharma Ltd (PPL).
- **DFM Foods:** Promoters AI Global (Cyprus) Investments and AI Darwin (Cayman) to acquire all shares held by public shareholders and voluntarily delist the shares from BSE, NSE. JM Financial has been appointed as the manager to the delisting proposal.
- **Indiabulls Real Estate:** The company's joint Managing Director Gurbans Singh and Chief Financial Officer resigned with effect from Aug. 12.
- **Jindal Steel & Power:** The company appointed Bimlendra Jha as Managing Director with effect from Aug. 14. Jha will replace Vidya Rattan Sharma after the completion of his term on Aug. 13.
- **Power Finance Corporation, REC:** PFC Project, an equal joint venture between the two PSUs is likely to rope in technical or strategic investor partners to operate and maintain acquired stressed or non-performing assets next year.
- **Bharti Airtel:** Bharti Airtel's shareholders have approved the re-appointment of Gopal Vittal as managing director of the company for a period of five years with effect from February 1, 2023. Over 97% of total votes polled were in favour of the resolution, and the same "has been passed with requisite majority", the telco said in a regulatory filing on the outcome of its Annual General Meeting (AGM).
- **BPCL:** State-owned Bharat Petroleum Corporation Ltd (BPCL) will invest ₹1.4 lakh crore in petrochemicals, city gas and clean energy in the next five years as it looks to non-fuel businesses for growth. As countries across the world opt for cleaner, carbon-free fuel, oil companies are looking at businesses to de-risk their mainstay hydrocarbon operations. Gas is being seen as a transition fuel as electric mobility and hydrogen pick pace.

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	Clsq	Chg
Sensex	59463	0.22%
Nifty	17698	0.22%
Bank Nifty	39042	0.42%
IND VIX	17.61	-4.07%

GLOBAL INDICES

DJIA	33,912	0.45%
Nasdaq	13,128	0.62%
FTSE	7,509	0.11%
CAC	6,570	0.25%
DAX	13,817	0.15%
Nikkei	28,869	-0.01%
Hang Seng	20,066	0.13%

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

SECTOR INDEX (NSE)

IT	29886	-1.15%
Infra	5021	0.74%
Energy	27164	1.88%
FMCG	42457	-0.05%
Pharma	12864	-1.15%
Auto	12924	0.00%
Metals	5853	1.64%
Midcap	30806	0.73%
Nifty 500	15141	0.30%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	3040.46
DII	-839.45

Top Open Interest Gainers

Stock	OI Chg	Price Chg
IPCALAB	110%	-9.83%
PFC	35%	1.25%
INDIACEM	32%	0.42%
DIVISLAB	30%	-5.57%

Top Open Interest Losers

EICHERMOT	-11%	1.47%
GNFC	-11%	0.66%
AARTIIND	-8%	0.28%
GRANULES	-8%	1.26%

FOREX MARKET

USDINR	79.53	-0.03%
EURINR	80.84	0.06%

COMMODITY MARKET

Gold (\$/OZ)	1,796	-0.08%
Silver(\$/OZ)	20.21	-0.33%
Brent (\$/Bbl)	94.25	-0.89%
Copper(\$/Lbs)	3.631	0.78%

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

GLOBAL MARKETS

Global Market Update

US stocks rose on Monday with mega-cap growth shares, extending the market's recent rally amid investor optimism the Federal Reserve can achieve a soft landing for the economy. Shares of Apple Inc climbed 0.6 percent, while Microsoft Corp rose 0.5 percent and Tesla Inc jumped 3.1 percent. The Dow Jones Industrial Average rose 151.39 points, or 0.45 percent, to 33,912.44, the S&P 500 gained 16.99 points, or 0.40 percent, to 4,297.14 and the Nasdaq Composite added 80.87 points, or 0.62 percent, to 13,128.05.

Crude Oil

Oil prices fell on Tuesday, extending losses from the previous session, after economic data from China, the world's largest crude importer, spurred fresh concerns about a potential global recession that could hit energy demand. Brent crude futures fell 90 cents, or 1%, to \$94.20 a barrel by 00:03 GMT. WTI crude futures fell 81 cents, or 0.9%, to \$88.60 a barrel.

SGX Nifty: Trends in the SGX Nifty indicate a gap-up opening for the broader index in India around 17,830 level against August 12 close of 17,713 mark. The Indian stock market was shut on August 15.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened flat on Friday at 17660, made a high of 17725, made a low of 17598, and closed on a positive note at 17698 levels. For the day, support for the Nifty exists at 17600 and 17500 levels, whereas resistance for the Nifty stands at 17800 and 17850 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Friday at 38942, made a high of 39089 made a low of 38740, and closed on a positive note at 39042 levels. For the day, support for Bank Nifty exists at 38700 and 38500 levels, whereas resistance for Bank Nifty stands at 39300 and 39500 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (25-AUG SERIES)	
NIFTY	17698.15(+39.15) (+0.22%)		
NIFTY AUG FUT	17713.05 (14.90 Points Premium)	CALL	17600 CE +3.82 lac shares
NIFTY PCR - OI	1.24 (-0.14)	CALL	17700 CE +3.00 lac Shares
NIFTY OI (Total)	1.33 Cr. (+0.84%)	PUT	17700 PE +5.64 lac Shares
INDIA VIX	17.61 (-4.07%)	PUT	17600 PE +9.90 lac Shares
BANKNIFTY	39042.30 (+0.42%)		
BANKNIFTY AUG FUT	39077.70 (35.40 Points Premium)		
BANKNIFTY OI (Total)	34.55 lakh (-0.36%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	921.37
INDEX OPTIONS	3423.96
STOCK FUTURES	119.31
STOCK OPTIONS	-100.51

Securities in Ban for Trade Date 16-Aug-2022: BALRAMCHIN, DELTACORP, TATACHEM

