

CORPORATE AND ECONOMY NEWS

- Adani Ports and Special Economic Zone Q4 FY23 (Consolidated, YoY):** Revenue up 40% at Rs 5,797 crore, EBITDA up 59% at Rs 3,270.7 crore, EBITDA margin at 56.4% vs 49.7% and Net profit up 5% at Rs 1,159 crore. The company reported an impairment of Rs 1,273.38 crore during the March quarter on account of urgent sale of Myanmar assets, declared as exceptional items. The board recommended a dividend of Rs 5 per share for the fiscal 2023.
- Aegis Logistics Q4 FY23 (Consolidated, YoY):** Revenues up 2.42% at Rs 2,154.47 crore, Ebitda up 41.6% at Rs 202.6 crore, Ebitda margin at 9.4% vs 6.8% and Net profit up 56% at Rs 159.32 crore. The board approved a final dividend of Rs 1.25 per share for the fiscal 2023.
- Prestige Estate Projects Q4 FY23 (Consolidated, YoY):** Revenue 9.64% at Rs 2,631.8 crore, Ebitda up 36.5% at Rs 681.8 crore, Ebitda margin at 25.9% vs 20.8% and Net profit down 46.5% at Rs 505.4 crore. The group recorded one-time gains of Rs 11.9 crore during the quarter under review, against Rs 807.9 crore exceptional gain in the year-ago period. The board approved a final dividend of Rs 1.50 per share for the fiscal 2023. It also approved raising Rs 2,000 crore via non-convertible debentures.
- Welspun Corp Q4 FY23 (Consolidated, YoY):** Revenue up 102.4% at Rs 4,070.15 crore, Ebitda up 490.6% at Rs 420.6 crore, Ebitda margin at 10.3% vs 3.5% and Net profit down 8.91% at Rs 240.1 crore. The company reported 89% rise in total expenses at Rs 3,835.6 crore, with finance cost rising 216% to Rs 94.7 crore and depreciation growing 44% to Rs 91.2 crore.
- Torrent Pharmaceuticals Q4 FY23 (Consolidated, YoY):** Revenue up 16.9% at Rs 2,491 crore, Ebitda up 29.6% at Rs 727 crore, Ebitda margin at 29.2% vs 26.3% and Net profit of Rs 287 crore vs net loss of Rs 118 crore. The board approved raising Rs 5,000 crore via debt. The company will pay a final dividend of Rs 8 per share for the fiscal 2023.
- Graphite India Q4 FY23 (Consolidated, YoY):** Revenue down 3.43% at Rs 815 crore, Ebitda down 29.5% at Rs 62 crore, Ebitda margin at 7.61% vs 10.4% and Net profit down 69.5% at Rs 29 crore. The board recommended a dividend of Rs 8.50 per share for the fiscal 2023.
- Action Construction Equipment Q4 FY23 (Consolidated, YoY):** Revenue 20.2% at Rs 613.8 crore, Ebitda up 55.2% at Rs 73.3 crore, Ebita margin at 11.9% vs 9.25% and Net profit up 33.1% at Rs 47.2 crore. The company will pay a dividend of Rs 1 per share.
- Coal India:** The Company will increase prices of high-grade coal by 8%, applicable across subsidiaries, leading to revenue rising by additional Rs 2,703 crore during the current fiscal.
- HDFC Life Insurance Company:** The Company will be in focus as Abrdn (Mauritius Holdings) 2006 Limited is likely to exit the life insurance company by selling entire 1.66% equity via block deals. The stake sale is likely to take place in the price range of Rs 563.20-585.15 per share.
- Mahindra & Mahindra:** The Company incorporated subsidiary Mahindra Last Mile Mobility to manage its three-wheeler and small commercial vehicle business. The auto major also incorporated a step-down subsidiary Icarus Hybren to run the renewable energy production and distribution business.
- Aurobindo Pharma:** The Company received tentative new drug application approval from U.S. FDA for HIV drugs Dolutegravir, Entricitabine and Tenofovir Alafenamide tablets.
- Lupin:** The Company entered a strategic collaboration with Enzene Biosciences to launch Cetuximab in India, used in treatment of head and neck cancer.
- Sun Pharmaceuticals Industries:** The Company received approval from China's National Medical Products Administration for its new drug application of tildrakizumab injection used to treat moderate-to-severe plaque psoriasis.

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	62969	0.20%
Nifty	18634	0.19%
Bank Nifty	44436	0.28%
IND VIX	12.01	-2.34%

GLOBAL INDICES

DJIA	33,043	-0.15%
Nasdaq	13,017	0.32%
FTSE	7,522	-1.38%
CAC	7,210	-1.29%
DAX	15,909	-0.27%
Nikkei	31,008	-1.02%
Hang Seng	18,166	-2.31%

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

SECTOR INDEX (NSE)

IT	29298	0.20%
Infra	5473	-0.03%
Energy	24218	-0.18%
FMCG	50927	0.59%
Pharma	12605	-0.15%
Auto	14178	-0.29%
Metals	5937	-0.91%
Midcap	33635	0.25%
Nifty 500	15799	0.17%

DII/FII INVESTMENT (IN.CR.)

DII	-438.93
FII/FPI	2,085.62

Top Open Interest Gainers

Symbol	OI Chg	Price Chg
JKCEMENT	19%	2.50%
CHAMBLFERT	18%	-3.04%
IRCTC	15%	-0.35%
RBLBANK	13%	5.97%

Top Open Interest Losers

HDFCAMC	-11%	3.51%
HAL	-10%	2.45%
METROPOLIS	-6%	-0.29%
LICHSGFIN	-5%	-0.25%

FOREX MARKET

USDINR	82.72	0.05%
EURINR	88.54	-0.25%

COMMODITY MARKET

Gold (\$/OZ)	1,974	-0.11%
Silver(\$/OZ)	23.27	0.13%
Brent (\$/Bbl)	73.47	-0.33%
Copper(\$/Lbs)	3.638	-0.60%

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

GLOBAL MARKETS

Global Market Update

Stock futures were flat on Tuesday evening as investors kept an eye on the federal debt ceiling debate in Washington ahead of the final trading day of May. Futures tied to the Dow Jones Industrial Average dipped 31 points, or about 0.1 percent. S&P 500 futures and Nasdaq 100 futures were each little changed. The move in futures comes after a muted day of trading on Tuesday that saw the Dow shed about 50 points while the Nasdaq Composite rose 0.3 percent. Heading into the final trading day of May, the Nasdaq Composite is up nearly 6.5 percent for the month. The S&P 500, however, is up only about 0.9 percent, while the Dow has fallen 3.1 percent. The outperformance of the tech-heavy Nasdaq is due in large part to the excitement around artificial intelligence, which briefly pushed Nvidia's market cap above \$1 trillion on Thursday.

Crude Oil

Oil prices fell by more than 4 percent on Tuesday on concerns about whether U.S. Congress will pass the U.S. debt ceiling pact and as mixed messages from major producers clouded the supply outlook ahead of the OPEC+ meeting this weekend. Brent crude futures fell 4.58 percent to \$73.54 a barrel. U.S. West Texas Intermediate (WTI) crude was down \$4.42 percent, from Friday's close, to \$69.46 a barrel. There was no settlement on Monday because of a U.S. public holiday.

SGX Nifty

The SGX Nifty indicates a flat start for the broader index with a loss of 54.5 points on Wednesday. SGX futures stood at 18,675.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Tuesday at 18607, made a high of 18662, made a low of 18575, and closed on a positive note at 18634 levels. For the day, support for the Nifty exists at 18500 and 18400 levels, whereas resistance for the Nifty stands at 18700 and 18800 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Tuesday at 44277, made a high of 44499, made a low of 44207, and closed on a positive note at 44436 levels. For the day, support for Bank Nifty exists at 44200 and 44000 levels, whereas resistance for Bank Nifty stands at 44500 and 45000 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (29-JUN SERIES)	
NIFTY	18633.85 (+35.20) (+0.19%)	CALL	18600 CE +1.14 lac shares
NIFTY MAY FUTURE	18713.0 (79.15 Points Premium)	CALL	18700 CE +1.05 lac Shares
NIFTY PCR - OI	1.32 (-0.01)	PUT	18600 PE +3.11 lac Shares
NIFTY OI	1.07 Cr. (+4.14%)	PUT	18700 PE +1.58 lac Shares
INDIA VIX	12.01 (-2.34%)		
BANKNIFTY	44436.35 (+0.28%)		
BANKNIFTY MAY FUTURE	44466.35(30.0 Points Premium)		
BANKNIFTY OI	23.57 Lakh (+2.45%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	240.80
INDEX OPTIONS	-17237.09
STOCK FUTURES	-653.24
STOCK OPTIONS	-135.58

Securities in Ban for Trade Date 31-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	
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	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	
29 May 23	GRAVITA	Accu	580-590	732	Open	

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