

CORPORATE AND ECONOMY NEWS

- Maruti Suzuki Q1 FY24 (Standalone, YoY):** Revenue are up 22% at Rs 32,326.9 crore vs Rs 26,499.8 crore. Net profit is up 145.4% at Rs 2,485.1 crore vs. Rs 1,012.8 crore. Ebitda is up 56% at Rs 2,983 crore vs. Rs 1,912.1 crore. Margins at 9.2% vs. 7.2%. Maruti Suzuki: The car maker approved terminating the contract manufacturing agreement with Suzuki Motor Gujarat Ltd. It exercised its option to acquire shares of Suzuki Motor Gujarat from Suzuki Motor Corporation.
- Oberoi Realty Q1 FY24 (Consolidated, YoY):** Revenues down 0.34% at Rs 909.97 crore vs. Rs 913.11 crore. Net profit down 20.20% at Rs 321.64 crore vs. Rs 403.08 crore. Ebitda down 17.52% at Rs 426.22 crore vs. Rs 516.78 crore. Margins at 46.84% vs. 56.60%.
- JBM Auto Q1 FY24 (Standalone, YoY):** Revenue down 0.57% at Rs 843.78 crore vs. Rs 848.64 crore. Net profit down 94.73% at Rs 1.43 crore vs. Rs 27.11 crore. Ebitda down 28.95% at Rs 26.02 crore vs. Rs 36.62 crore. Margins at 3.08% vs. 4.32%.
- Adani Energy Solutions Q1 FY24 (Consolidated, YoY):** Revenue is up 19% at Rs 3,622 crore vs. Rs 3,049 crore. Net profit up 8% at Rs 182 crore vs. Rs 168 crore. Ebitda up 4% at Rs 1,378 crore vs. Rs 1,326 crore. Cash profit is down 11% at Rs 649 crore vs. Rs 730 crore.
- Kaynes Technology Q1 FY24 (Standalone QoQ):** Revenue down 18.41% at Rs 290.69 crore vs. Rs 356.26 crore. Net profit down 34.76% at Rs 25.19 crore vs Rs 38.61 crore. Ebitda down 34.23% at Rs 31.91 crore vs. Rs 48.52 crore. Margins at 10.98% vs. 13.62%.
- KEI Industries Q1 FY24 (Consolidated, YoY):** Revenue up 13.87% at Rs 1,782.57 crore vs. Rs 1,565.41 crore. Net profit up 16.98% at Rs 121.38 crore vs. Rs 103.76 crore. Ebitda up 16.38% at Rs 162.99 crore vs. Rs 140.05 crore. Margins at 9.14% vs. 8.95% (Bloomberg Estimate: 10.22%).
- Som Distilleries & Breweries Q1 FY24 (Consolidated, YoY):** Revenue up 77.38% at Rs 758.63 crore vs. Rs 427.68 crore. Net profit up 31.22% at Rs 33.67 crore vs. Rs 25.66 crore. Ebita is up 51.80% at Rs 42.7 crore vs. Rs 28.13 crore. Margins at 5.63% vs. 6.58%.
- Rail Vikas Nigam:** The company has received a Letter of Award for Packages 16 and 17 from Madhya Pradesh Poorv Kshetra Vidyut Vitran Company. The project costs for Packages 16 and 17 are Rs 149.63 crore and Rs 182 crore, respectively. The order is scheduled to be executed within 24 months.
- Larsen and Turbo:** The conglomerate's unit, L&T Realty Developers Ltd., incorporated a new wholly owned subsidiary, LH Residential Housing Ltd. The authorised capital for the new subsidiary stands at Rs 10 lakh. The company has incorporated LH Residential Housing for the development of real estate and infrastructural facilities.
- SRF:** The board has approved a project to setup a new and dedicated facility to produce advanced intermediates for Agrochemicals at Dahej, Gujarat. The project will be commissioned and capitalised at an aggregate cost of around Rs 256 crore.
- State Bank of India:** The lender has raised Rs 10,000 crore via an infrastructure bond issue at a coupon rate of 7.54%. The tenor of these bonds is 15 years. The proceeds of bonds will be utilised to enhance long-term resources for funding infrastructure and affordable housing.
- South Indian Bank:** The lender has agreed to raise funds via QIP, FPO, and other methods. It will raise Rs 1000 crore via QIP, FPO, Rights issues, and other methods. It has also agreed to raise an additional Rs 500 crore via debt.
- Gas company stocks:** These stocks are in focus after domestic natural gas prices were raised from Aug. 1, 2023, to Aug. 30, 2023. Domestic natural gas prices were raised to \$7.85/mmBtu from \$7.48/mmBtu. The price of gas from ONGC and OIL nomination fields will have a ceiling of \$6.50/mmBtu on a gross calorific value basis.

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 |
|------------|-------|-------|
| BSE Sensex | 66528 | 0.56% |
| Nifty | 19754 | 0.55% |
| Nifty Bank | 45651 | 0.40% |
| India VIX | 10.41 | 2.74% |

GLOBAL INDICES

| | | |
|-----------|--------|--------|
| DJIA | 35,560 | 0.28% |
| Nasdaq | 14,346 | 0.21% |
| FTSE | 7,699 | 0.07% |
| CAC | 7,498 | 0.29% |
| DAX | 16,447 | -0.14% |
| Nikkei | 33,378 | 0.52% |
| Hang Seng | 20,197 | 0.65% |

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

SECTOR INDEX (NSE)

| | | |
|-----------|-------|--------|
| IT | 29928 | 1.49% |
| Infra | 6115 | 1.03% |
| Energy | 26854 | 1.59% |
| FMCG | 52637 | -0.62% |
| Pharma | 14992 | 0.20% |
| Auto | 15708 | 1.10% |
| Metals | 6758 | 1.77% |
| Midcap | 37721 | 0.97% |
| Nifty 500 | 17059 | 0.65% |

DII/FII INVESTMENT (IN.CR.)

| | |
|---------|----------|
| DII | 2,488.07 |
| FII/FPI | -701.17 |

Top Open Interest Gainers

| Symbol | Current | 3M Avg |
|-----------|---------|--------|
| PAGEIND | 20% | 1.37% |
| M&MFIN | 19% | -2.32% |
| DELTACORP | 18% | 1.89% |
| PEL | 17% | -6.91% |

Top Open Interest Losers

| | | |
|------------|------|--------|
| SYNGENE | -12% | -3.55% |
| LAURUSLABS | -9% | 4.16% |
| IBULHSGFIN | -8% | 4.78% |
| NTPC | -8% | 3.98% |

FOREX MARKET

| | | |
|--------|-------|--------|
| USDINR | 82.28 | 0.00% |
| EURINR | 90.38 | -0.07% |

COMMODITY MARKET

| | | |
|----------------|-------|--------|
| Gold (\$/OZ) | 1,998 | -0.54% |
| Silver(\$/OZ) | 24.78 | -0.78% |
| Brent (\$/Bbl) | 85.22 | -0.25% |
| Copper(\$/Lbs) | 3.996 | -0.51% |

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

GLOBAL MARKETS

Global Market Update

US stock futures traded near the flatline on Monday as investors awaited a flood of corporate earnings reports. Dow Jones Industrial Average futures fell 7 points, or 0.02 percent. Futures linked to the S&P 500 and Nasdaq 100 futures inched higher by 0.04 percent each. All major indices ended Monday's main trading session modestly higher. The Dow edged up 0.28 percent, while the S&P 500 and the Nasdaq Composite edged up 0.15 percent and 0.21 percent, respectively. In July, the S&P 500 and the Dow each gained more than 3 percent, while the tech-heavy Nasdaq advanced about 4.1 percent.

Crude Oil

Oil prices rallied to a fresh three-month high on Monday and recorded their steepest monthly gains since January 2022, supported by signs of tightening global supply and rising demand through the rest of this year. More actively traded October Brent crude futures rose \$1.02, or 1.2 percent, to settle at \$85.43 a barrel. The September Brent contract, which expired at settlement on Monday, rose 0.7 percent to close at \$85.56 a barrel. U.S. West Texas Intermediate crude futures rallied \$1.22, or 1.5 percent, to \$81.80 a barrel. Both Brent and WTI hit their highest since late April for a third consecutive session on Monday, after notching their fifth straight weekly gains on Friday. Saudi Arabia is expected to extend a voluntary oil output cut of 1 million barrels per day (bpd) for another month to include September. Saudi output fell by 860,000 barrels per day (bpd) in July, while total production from the Organization of Petroleum Exporting Countries was 840,000 bpd lower, a Reuters survey found on Monday.

Gift Nifty

The GIFT Nifty indicates a flat start for the broader index with a gain of 0.03 percent on Tuesday. The futures stood at 19,892 points.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Monday at 19666, made a high of 19773, made a low of 19598, and closed on a positive note at 19754 levels. For the day, support for the Nifty exists at 19600 and 19500 levels, whereas resistance for the Nifty stands at 19800 and 19900 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Monday at 45546, made a high of 45695, made a low of 45360, and closed on a positive note at 45651 levels. For the day, support for Bank Nifty exists at 45400 and 45000 levels, whereas resistance for Bank Nifty stands at 46000 and 46200 levels.

DERIVATIVES INDICATORS

| | | NIFTY OPTIONS ACTIVITY (31-AUG SERIES) | |
|----------------------|----------------------------------|--|---------------------------|
| NIFTY | 19753.80 (+107.75) (+0.55%) | CALL | 19700 CE +3.15 lac shares |
| NIFTY AUG FUTURE | 19843.95 (90.15 Points Premium) | CALL | 20000 CE +1.06 lac Shares |
| NIFTY PCR - OI | 1.00 (+0.18) | PUT | 19700 PE +3.07 lac Shares |
| NIFTY OI(Total) | 1.28 Cr. (+0.30%) | PUT | 19500 PE +1.36 lac Shares |
| INDIA VIX | 10.41 (+2.74%) | | |
| BANKNIFTY | 45651.10 (+0.40%) | | |
| BANKNIFTY AUG FUTURE | 45860.95 (209.85 Points Premium) | | |
| BANKNIFTY OI(Total) | 21.59 Lakh (+7.64%) | | |

| FII DERIVATIVES STATISTICS (In Cr.) | |
|-------------------------------------|----------|
| INDEX FUTURES | -730.50 |
| INDEX OPTIONS | -9999.50 |
| STOCK FUTURES | -612.51 |
| STOCK OPTIONS | 216.01 |

Securities in Ban For Trade Date 01-AUG-2023: IBULHSGFIN, PEL

Key Results: Escorts Kubota, PVR Inox, Thermax, Cholamandalam Investment and Finance Company, Anant Raj, Anupam Rasayan India, Aptus Value Housing Finance India, Adani Total Gas, Dalmia Bharat Sugar and Industries, Gujarat Mineral Development Corporation, Godrej Agrovet, Metro Brands, Redington, Syrma SGS Technology, Tribhovandas Bhimji Zaveri, Thyrocare Technologies, Tracxn Technologies, Triveni Turbine, and Welspun Enterprises

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% |
|--------|------------|------|-------------|-----------|-----------|--------|--------------|
| 4-Jul | BIOCON | Accu | 250-260 | 234 | 300-320 | Open | |
| 5-Jul | GMPFPAUDLR | Accu | 1440-1490 | 1395 | 1580-1640 | Open | |
| 12-Jul | HDFCBANK | Accu | 1590-1660 | 1540 | 1800-1900 | Open | |
| 13-Jul | JAMNAAUTO | Accu | 105.5-109.5 | 102 | 118-122 | Open | |
| 18-Jul | SBIN | Accu | 564-594 | 548 | 640-660 | Open | |
| 18-Jul | REDINGTON | Accu | 175-181 | 168 | 195-205 | Open | |
| 26-Jul | JKPAPER | Accu | 312-326 | 299 | 350-370 | Open | |
| 26-Jul | BANKBARODA | Accu | 191-197 | 185 | 215-225 | Open | |
| 27-Jul | INDUSTOWER | Accu | 170-177 | 164 | 190-200 | Open | |
| 28-Jul | MASTEK | Accu | 1945-2045 | 1840 | 2400-2500 | Open | |

Investment Idea (For Long Term)

| Date | Company | Rec | Rec Price | Target | Status | Returns% |
|------------|-----------|------|-----------|--------|--------|----------|
| 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 | |
| 13 July 23 | THERMAX | Accu | 2300-2325 | 2935 | Open | |
| 18 July 23 | POLYCAB | Accu | 3970-3990 | 4895 | 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

Information pertaining to Asit C. Mehta Investment Intermediates Limited (ACMIL):

ACMIL is a SEBI registered Stock Broker, Merchant Banker, Portfolio Manager, Research Analyst and Depository Participant. It is also a AMFI registered Mutual Fund Distributor. Its associate/group companies are Asit C. Mehta Commodity Services Limited, Nucleus IT Enabled Services, and Asit C. Mehta Financial Services Limited (all providing services other than stock broking, merchant banking and portfolio management services.).

Disclosures

ACMIL/its associates and its Research analysts have no financial interest in the companies covered on the report. ACMIL/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. ACMIL/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. ACMIL/its associates and research analysts have neither 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. ACMIL 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.

Download Investmentz app:



Follow us on:

