

CORPORATE AND ECONOMY NEWS

- **Tata Steel Q4 FY23 (Consolidated, YoY):** Revenue down 9.18% at Rs 62,961.54 crore, Ebitda down 51.97% at Rs 7,219.2 crore, Ebitda margin at 11.47% vs 21.68% and Net profit down 82.53% at Rs 1,704.86 crore. The company declared a net profit of Rs 3.60 apiece for the fiscal 2023. Shareholders will vote on the same on July 5, 2023, and if approved, the dividend will be paid on and from July 10, 2023.
- **Ambuja Cements Q4 FY23 (Standalone, YoY):** Revenue up 8.39% at Rs 4,256.31 crore, Ebitda down 0.64% at Rs 788.26 crore, Ebitda margin at 18.52% vs 20.20% and Net profit up 1.62% at Rs 502.4 crore. The board recommended a final dividend of Rs 2.50 per share for the fiscal 2023.
- **KEI Industries Q4 FY23 (Consolidated, YoY):** Revenue up 9.06% at Rs 1,954.53 crore, Ebitda up 18.51% at Rs 203.81 crore, Ebitda margin at 10.43% vs 9.6% and Net profit up 19.07% at Rs 138.1 crore.
- **DCM Shriram Q4 FY23 (Consolidated, YoY):** Revenue down 0.86% at Rs 2,848.65 crore, Ebitda down 45.44% at Rs 346.22 crore, Ebitda margin at 12.15% vs 22.09% and Net profit down 53.47% at Rs 186.67 crore. The company declared a dividend of Rs 3.6 per share for the fiscal 2023. It also announced the appointment of Aditya Sharma as Deputy Managing Director of the company, with effect from July 2, 2023.
- **Mahindra & Mahindra Financial Services:** April Monthly Business Updates (YoY) where overall disbursement increased 39% to Rs 3,775 crore. Collection efficiency improved to 92%, against 90% a year ago. Stage-3 and Stage-2 assets have remained range-bound compared with March. The NBFC has a liquidity chest of around three months' requirement.
- **Vedanta/Hindustan Zinc:** Promoter Vedanta had encumbered 8.05 crore shares of subsidiary Hindustan Zinc on April 28, representing 1.91% of the total share capital of the latter, for a loan to raise long-term working capital.
- **Indostar Capital Finance:** The Company will open its two-day offer for sale on May 3, where promoters Everstone Capital Partners II LLC and Indostar Capital will offload more than 1.93 crore shares, representing 14.21% stake of the company.
- **Ahluwalia Contracts:** The Company received an order worth Rs 2,450 crore from Rail Land Development Authority for redevelopment of Chhatrapati Shivaji Maharaj Terminus at Mumbai.
- **Infosys:** The IT bellwether has collaborated with software provider SolarWinds to help the latter advance to a new SaaS model.
- **Indian Bank:** The bank reduced treasury bills linked lending rates across tenors in the range of 5-25 basis points, effecting May 3, 2023. The bank has kept marginal cost of funds based lending rates unchanged across tenors.
- **Bharti Airtel:** The Indian telecom major, along with Dialog Axiata Plc and Axiata Group Berhad, has signed a binding term sheet to combine operations of Bharti Airtel Lanka, the company's wholly owned subsidiary with Dialog. The deal will see Bharti Airtel acquire a stake in Dialog, representing the fair value of Airtel Lanka.
- **Mukand:** The Company completed the sale and transfer of 25.71 lakh shares, or 5.51% of the overall shareholding, of Mukand Sumi Special Steel, its joint venture with Bajaj Group, to Jamnalal Sons. The company had sold the stake at Rs 574 apiece for a consideration of Rs 147.58 crore.
- **Thomas Cook (India):** Desert Adventures Tourism, a wholly owned subsidiary of the company, has signed a memorandum of understanding with Yusuf bin Ahmed Kanoo Company to develop a destination management company in the Kingdom of Saudi Arabia.
- **Grasim Industries:** Operations had to be stopped at the company's VSF manufacturing unit in Harihar, Karnataka. Production is expected to be resumed at the facility in three to four weeks' time.
- **Sterling & Wilson Renewable Energy:** India Ratings and Research has downgraded the company's long-term issuer rating to 'IND BBB+' from 'IND A+' and placed it on rating watch with negative implications.

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	61355	0.40%
Nifty	18148	0.46%
Bank Nifty	43352	0.27%
IND VIX	11.90	8.68%

GLOBAL INDICES

DJIA	33,685	-1.08%
Nasdaq	12,081	-1.08%
FTSE	7,773	-1.24%
CAC	7,383	-1.45%
DAX	15,727	-1.23%
Nikkei	29,158	0.12%
Hang Seng	19,655	-1.40%

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

SECTOR INDEX (NSE)

IT	28025	1.14%
Infra	5387	0.58%
Energy	24047	1.32%
FMCG	47750	-0.13%
Pharma	12590	-0.19%
Auto	13283	0.71%
Metals	5882	1.42%
Midcap	32102	0.97%
Nifty 500	15301	0.53%

DII/FII INVESTMENT (IN.CR.)

DII	-394.05
FII/FPI	1,997.35

Top Open Interest Gainers

Symbol	OI Chg	Price Chg
COFORGE	52%	-0.95%
UBL	28%	-2.61%
ATUL	20%	-3.66%
HEROMOTOCO	14%	-2.21%

Top Open Interest Losers

SBICARD	-12%	1.19%
PAGEIND	-10%	-0.36%
AXISBANK	-6%	1.11%
INDHOTEL	-6%	2.36%

FOREX MARKET

USDINR	81.74	-0.09%
EURINR	90.13	0.23%

COMMODITY MARKET

Gold (\$/OZ)	2,026	0.15%
Silver(\$/OZ)	25.60	-0.07%
Brent (\$/Bbl)	75.36	0.05%
Copper(\$/Lbs)	3.858	-0.16%

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

GLOBAL MARKETS

Global Market Update

Stocks tumbled on Tuesday as traders' fears around contagion in the regional banking sector returned ahead of the Federal Reserve's rate decision. The Dow Jones Industrial Average fell 367.17 points, or 1.08 percent, to end at 33,684.53. The S&P 500 slid 1.16 percent and closed at 4,119.58. The Nasdaq Composite dropped 1.08 percent, ending the session at 12,080.51. The three major averages fell for a second consecutive session.

Crude Oil

Oil prices sank about 5 percent to a five-week low on Tuesday on concerns about the economy as U.S. politicians discuss ways to avoid a debt default and investors prepare for more rate hikes this week. Brent futures fell \$3.99, or 5 percent, to settle at \$75.32 a barrel, while West Texas Intermediate crude (WTI) fell \$4.00, or 5.3 percent, to end at \$71.66.

SGX Nifty

SGX Nifty indicates a negative start for the broader index with a loss of 71 points after the Nifty closed 82 points higher at 18,147 on Tuesday. SGX futures stood at 18,149.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Tuesday at 18125, made a high of 18180, made a low of 18102, and closed on a positive note at 18147 levels. For the day, support for the Nifty exists at 18000 and 17880 levels, whereas resistance for the Nifty stands at 18200 and 18250 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Tuesday at 43395, made a high of 43484, made a low of 43269, and closed on a positive note at 43352 levels. For the day, support for Bank Nifty exists at 43000 and 42800 levels, whereas resistance for Bank Nifty stands at 43500 and 43600 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (25-MAY SERIES)	
NIFTY	18147.65 (+82.65) (+0.46%)	CALL	18200 CE +3.25 lac shares
NIFTY MAY FUTURE	18213.15 (65.50 Points Premium)	CALL	18600 CE +3.34 lac Shares
NIFTY PCR - OI	1.16 (-0.17)	PUT	18200 PE +9.21 lac Shares
NIFTY OI	1.05 Cr. (+9.16%)	PUT	18000 PE +7.07 lac Shares
INDIA VIX	11.90 (+8.68%)		
BANKNIFTY	43352.10 (+0.27%)		
BANKNIFTY MAY FUTURE	43367.25 (15.15 Points Discount)		
BANKNIFTY OI	25.31 Lakh (+1.75%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	1982.88
INDEX OPTIONS	-15942.09
STOCK FUTURES	1411.05
STOCK OPTIONS	-65.35

Securities in Ban for Trade Date 03-MAY-2023: NIL

Key Results: Petronet LNG, Adani Wilmar, Titan Company, KEC International, Havells India, Tata Chemicals, SIS, ABB India, Solar Industries, KPR Mill, Godrej Properties, Sona BLW Precision Forgings, Jyothy Labs, Anupam Rasayan, Aavas Financiers, Bajaj Consumer Care, MRF, Reliance Power, PNB Gilts, Cholamandalam Investment & Finance, Sula Vineyards, Foseco India, R Systems International, ISMT and Vishnu Chemicals.

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

Positional Calls (For 1-3 Months)

Date	Company	Rec	Rec Price	Stop Loss	Target	Status	Net Returns%
6-Oct	AMBIKCO	Buy	1420-1620	1220	2000-2300	Open	
10-Jan	BHARTIARTL	Buy	780-800	735	870-900	Open	
24-Feb	PIIND	Accu	3110-3010	2890	3300-3400	Open	
3-Apr	BEL	Buy	93.5-96.5	88	105-110	Booked	7.49%
11-Apr	SHARDACROP	Accu	452.5-467.5	425	500-530	Open	
12-Apr	SUDARSCHM	Accu	390-410	377	440-460	Open	
17-Apr	REDINGTON	Accu	165-170	158	180-190	Open	
17-Apr	HCLTECH	Accu	1000-1035	945	1150-1200	Open	
17-Apr	KOLTEPATIL	Accu	243.5-253.5	233	280-290	Open	
25-Apr	MASTEK	Accu	1640-1715	1550	1900-2000	Open	
28-Apr	GNFC	Accu	550-580	530	640-680	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	
01Mar 23	RVNL	Accu	57-58	120	Part Booked	60%
23 Mar 23	SCHAEFFLER	Accu	2750-2780	3523	Open	
11 Apr 23	GRSE	Accu	450-470	810	Open	

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