

### CORPORATE AND ECONOMY NEWS

- Vedanta:** The company is exploring all possible legal solutions, including the possibility of filing a review petition against the top court's decision that rejected the mining giant's plea to restart operations at its copper smelter in Thoothukudi, Tamil Nadu.
- Infosys:** The IT major has announced the renewal of its digital innovation partnership with the ATP Tour until 2026, aimed at driving AI-first innovations in professional tennis.
- Hindustan Aeronautics:** The company has signed an amendment to the LCA IOC contract. The value of the contract has been revised from Rs 2,700.87 crore to Rs 5,077.95 crore.
- Mahindra & Mahindra:** Promoter Prudential Management and Services has offered to sell up to 93 lakh shares or 0.75% equity, in the company for Rs 1,832 crore.
- Bajaj Finserv:** The company's unit reported a Rs 1,294 crore general insurance gross direct premium for the month of February and a Rs 1,050 crore life insurance premium for the month of February.
- Asian Paints:** The company's unit entered into the requisite agreements with Gujarat Chemical Port to set up an ethylene storage and handling facility in Dahej, Gujarat.
- Glenmark Pharmaceuticals:** The company has started the process of selling 55% of its subsidiary, Glenmark Life Sciences, to Nirma. Glenn Saldanha resigned from the position of Chairman, Non-Executive Director, effective March 6.
- Life Insurance Corp.:** The insurer has increased its stake in LIC Mutual Fund from 40.93% to 44.61% through private placement.
- NLC India:** The government will sell up to 9.71 crore shares, including the green shoe option, via an offer for sale at Rs 212 per share.
- Subex:** The company announced it has secured a deal with a prominent telecom operator in Southeast Asia for deploying its state-of-the-art business assurance and fraud management solutions on Hyper Sense.
- OnMobile Global:** The company appointed François-Charles Sirois, Executive Chairman, as CEO and Sanjay Baweja resigned from the role of 'Global Chief Executive Officer and Managing Director'.
- Kaynes Technology India:** The company's unit signed a technology provision agreement with ISO to enable the unit to set up a supply chain for OSAT business in India.
- Jupiter Wagons:** The company received an order worth Rs 956 crore from the Ministry of Railways for the manufacture and supply of 2,237 BOSM Wagons.
- Bajel Projects:** Sanjay Bhagat has resigned as CEO due to personal reasons.
- Seamec:** The company's unit has decided to sell its vessel, Seamec Nidhi, to Joyo Shipping for \$10.5 million.
- Cyient:** The company has joined the eSync Alliance, a network of businesses focusing on automotive OTA connectivity.
- RedTape:** The company incorporated REDTAPE Sports Goods in China.
- GPT Infraprojects:** The company received an order worth Rs 135 crore from North Central Railway, Uttar Pradesh.
- Exide Industries:** The company will invest Rs 70 crore in unit Chloride Metals to finance long-term capital requirements.
- Allcargo Gati:** The company's total monthly volume for the month of February stood at 104 kilo tonnes, up 15% YoY.
- UPL:** The company's unit, UPL Corp., signed a pact with Masarrah Investment for a manufacturing complex in Saudi Arabia.
- Vikas Lifecare:** The company received a patent for a multi-layered plastic recycling process.

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	74086	0.55%
Nifty	22474	0.53%
Nifty Bank	47965	0.81%
India VIX	14.30	-0.59%

#### GLOBAL INDICES

DJIA	38661	0.20%
Nasdaq	16032	0.58%
FTSE	7679	0.43%
CAC	7955	0.28%
DAX	17717	0.10%
Nikkei	39731	-0.91%
Hang Seng	16446	0.04%

Source: in.investing.com; As on 8:28 am IST

#### SECTOR INDEX (NSE)

IT	37002	0.77%
Infra	8335	-0.17%
Energy	40452	-0.48%
FMCG	53880	0.42%
Pharma	19140	0.64%
Auto	21181	0.28%
Metals	8258	-0.52%
Midcap	48857	-0.52%
Nifty 500	20380	-0.01%

#### DII/FII INVESTMENT (IN.CR.)

DII	2150
FII/FPI	2767

#### Top Open Interest Gainers

Symbol	OI Chg	% Chg
MGL	93%	-15.01%
MOTHERSON	28%	-3.64%
IGL	27%	-7.90%
RAMCOCEM	24%	-2.58%

#### Top Open Interest Losers

SBIN	-10%	-0.01%
KOTAKBANK	-9%	2.28%
ICICIBANK	-8%	0.58%
FEDERALBNK	-8%	0.99%

#### FOREX MARKET

USDINR	82.83	0.01%
EURINR	90.26	0.00%

#### COMMODITY MARKET

Gold (\$/OZ)	2,158	0.01%
Silver(\$/OZ)	24.34	-0.62%
Brent (\$/Bbl)	83.02	0.08%
Copper(\$/Lbs)	3.883	0.35%

Source: in.investing.com; As on 8:25 am IST

### GLOBAL MARKETS

#### Global Market Update

Wall Street followed world shares to a higher close on Wednesday and the benchmark US Treasury yield dipped to a one-month low after Federal Reserve Chair Jerome Powell reassured investors that while inflation is not quite tamed rate cuts can be expected this year. The Dow Jones Industrial Average rose 75.86 points, or 0.2 percent, to 38,661.05, the S&P 500 gained 26.11 points, or 0.51 percent, to 5,104.76 and the Nasdaq Composite added 91.96 points, or 0.58 percent, to 16,031.54.

#### Crude Oil

Oil prices climbed about 2 percent on Wednesday on a smaller-than-expected build-up in US crude inventories, a big withdrawal from distillate and gasoline stockpiles and remarks by the Federal Reserve chief that he still expects US interest rate cuts this year. Lower interest rates could increase demand for oil by boosting economic growth. Brent futures rose \$1.65, or 2 percent, to \$83.69 a barrel. US West Texas Intermediate (WTI) crude rose \$2.07, or 2.7 percent, to \$80.22. Brent was on track for its first daily rise in five days.

#### Gift Nifty

Trends in the GIFT Nifty indicate a positive start for the broader index in India, with a gain of 55.50 points or 0.25 percent. The Nifty futures were trading around the 22,646.50 level.

### TECHNICAL VIEW

#### Nifty Outlook:

Nifty opened gap down on Wednesday at 22328, recorded a high of 22497, touched a low of 22224, and closed on a positive note at 22474 levels. For the day, support for Nifty exists at 22200 and 22130 levels, while resistance stands at 22500 and 22600 levels.

#### Bank Nifty Outlook:

B Bank Nifty opened gap down on Wednesday at 47452, registered a high of 48161, dropped to a low of 47442, and closed on a positive note at 47965 levels. For the day, support for Bank Nifty exists at 47600 and 47400 levels, whereas resistance for Bank Nifty stands at 48200 and 48500 levels.

### DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (28-MAR SERIES)	
NIFTY	22474.05 (+117.75) (+0.53%)	CALL	22600 CE +0.54 lac shares
NIFTY MAR FUTURE	22593.05 (119 Points Premium)	CALL	22500 CE +2.24 lac Shares
NIFTY PCR - OI	1.32 (+0.09)	PUT	22200 PE +5.93 lac Shares
NIFTY OI(Total)	1.60 Cr. (+7.72%)	PUT	22300 PE +4.95 lac Shares
INDIA VIX	14.30 (-0.59%)		
BANKNIFTY	47965.40 (+0.81%)		
BANKNIFTY MAR FUTURE	48117.45 (152.05 Points Premium)		
BANKNIFTY OI(Total)	47.55 Lakh (-2.23%)		

#### FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	1396.43
INDEX OPTIONS	-2702.97
STOCK FUTURES	-450.04
STOCK OPTIONS	-352.49

Securities in Ban For Trade Date 07-MAR-2024: MANAPPURAM, MGL, ZEEL

### Retail Research Technical & Fundamental Calls for the Month of March-2024

#### Positional Calls (For 1-3 Months)

Date	Company	Rec	Rec Price	Stop Loss	Target	Status	Net Returns%
06-Feb	CARBORUNIV	Accu	1065-1095	1030	1200-1280	Open	
8-Feb	LTIM	Accu	5200-5400	4990	5750-6050	Open	
9-Feb	HDFCBANK	Accu	1350-1400	1290	1500-1600	Open	
14-Feb	SANSERA	Accu	905-975	818	1100-1180	Open	
16-Feb	ARE&M	Accu	842-864	805	920-960	Open	
21-Feb	IBULHSGFIN	Accu	171-189	164	215-230	Open	
23-Feb	CAPACITE	Accu	266-251.50	238	300-330	Open	
01-Mar	WIPRO	Accu	497.5-517.5	477.5	560-600	Open	
04-Mar	TATASTEEL	Accu	144.5-151.5	139	164-175	Open	
04-Mar	FLUOROCHEM	Accu	3415-3515	3290	3800-4000	Open	
05-Mar	ZEEL	Accu	149-155	144	168-180	Open	
05-Mar	TRIDENT	Accu	37.30-41.30	35	48-52	Open	
06-Mar	CAMS	Accu	2815-2945	2700	3150-3350	Open	
06-Mar	INDUSTOWER	Accu	241.5-251.5	230	275-300	Open	

#### Investment Idea (For Long Term)

Date	Company	Rec	Rec Price	Target	Status	Returns%
05-Dec 23	TRITURBINE	Accu	430-440	558	Open	
01-Jan 24	AIAENG	Accu	3650-3690	4909	Open	
03-Jan 24	TCI	Accu	825-835	1080	Open	
24-Jan 24	APLAPOLLO	Accu	1495-1505	2077	Open	
29-Jan 24	AUTOAXLES	Accu	2120-2130	2906	Open	
9 Feb 24	THERMAX	Accu	3260-3280	4096	Open	
23 Feb 24	ASTRAL	Accu	2080-2100	2627	Open	
05 Mar 24	ISGEC	Accu	920-930	1170	Open	

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

Note:- \* Dividend adjusted price

## Asit C. Mehta

### INVESTMENT INTERMEDIATES LTD.

Email: [retailresearch@acm.co.in](mailto:retailresearch@acm.co.in)

Research Analyst Registration Number:

INH000002483

CIN: U65990MH1993PLC075388

Download Investmentz app:



Follow us on:



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.

You are also requested to refer to the disclaimer (which is deemed to be part and parcel and is applicable to this research report as well) :<http://www.investmentz.com/disclaimer>