

CORPORATE AND ECONOMY NEWS

- **Tata Power and Tata Steel:** Tata Power Renewable Energy, through subsidiary TP Vardhaman Surya, inked a pact with Tata Steel to set up 966 MW of hybrid renewable power. The project has a hybrid renewable capacity of 379 MW of solar and 587 MW of wind power. Tata Steel will invest 26% of its equity in the project, which is expected to be commissioned by June 1, 2025.
- **Kotak Mahindra Bank:** Canada Pension sought Rs 6,225 crore for a stake sale in Kotak Mahindra Bank. The Canada Pension Plan Investment Board will offer 3.3 crore shares, representing a 1.7% stake, in Kotak Mahindra Bank in a block trade. The shares are offered at Rs 1,792.18 to Rs 1,886.50 each. The price range represents a discount of up to 5% compared to Thursday's close.
- **GAIL:** GAIL won the bidding for JBF Petrochemicals' corporate insolvency process and infused a total resolution plan of Rs 2,101 crore. GAIL now adds purified terephthalic acid to its existing petrochemical portfolio through this acquisition.
- **Blue Dart:** The company appointed Sudha Pai as chief financial officer with effect from Sept. 1, 2023. Pai is currently the chief financial officer at DHL Global Forwarding, India. Blue Dart also names VN Iyer as group CFO with effect from Sept. 1.
- **Hindustan Aeronautics:** Board meeting to consider the sub-division of equity shares will be held on June 27.
- **Capacit'e Infraprojects:** Company said it plans to raise Rs 96.3 crore through a preferential issue of equity shares. It will utilise the funds to support the company's long-term working capital requirements.
- **CEAT:** Company inked an agreement to further invest up to Rs 9 crore to acquire 10.89% of Tyresmore. Upon completion of the agreement, Tyresmore will become a subsidiary of the company with CEAT, holding a 56.9% stake on a fully diluted basis.
- **IRB Infrastructure Developers:** Company's gross toll revenue gained 8.9% year-on-year to Rs 864.75 million from Rs 794.32 million a year ago.
- **Aether Industries:** Company signed a licencing agreement with Saudi Aramco Technologies Co. for commercialising Converge polyols technology. The manufacturing process of polyols was jointly developed and validated at a pre-commercial scale by Aramco and Aether.
- **NHPC:** Company's unit NHDC was allotted a pump hydro storage site in Madhya Pradesh with a storage capacity of 525 MW x 6 hours by the new and renewable energy department of the Madhya Pradesh government.
- **Pitti Engineering:** Company made an additional investment of Rs 5 lakh in its wholly owned subsidiary, Pitti Rail and Engineering Components, by subscribing to 50,000 fully paid-up equity shares of face value of Rs 10 each through a rights issue. This investment is made to enable Pitti Rail to meet its expenses for operations and general corporate purposes.
- **Abans Holding:** The company's subsidiary Abans Agri Warehousing & Logistics is executing a contract to sell its entire 100% stake in Shanghai Yilan Trading Co. to Forever Trading F.Z.C. for a composite consideration of CNY 354,595 (Rs 41.13 lakh).
- **SpiceJet:** Indian budget airline on Thursday partnered with FTAI Aviation on a CFM56 revitalisation program. FTAI Aviation which is an aftermarket provider of engine services will provide SpiceJet with up to twenty engines for lease, inclusive of maintenance services. The first engines will be used to re-activate SpiceJet's fleet in the upcoming 2-3 months.
- **Biocon:** The company's Bengaluru Active Pharmaceutical Ingredient manufacturing facility received the GMP Compliance Certificate from Competent Authority Of Germany. The facility went under EU GMP inspection in February this year.
- **Zydus Life:** Life gest final approval from USFDA for Eesomeprazole Magnesium for delayed release oral suspension.

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	62849	-0.47%
Nifty	18635	-0.49%
Bank Nifty	43995	-0.63%
IND VIX	11.26	-1.62%

GLOBAL INDICES

DJIA	33,834	0.50%
Nasdaq	13,239	1.02%
FTSE	7,600	-0.32%
CAC	7,222	0.27%
DAX	15,990	0.18%
Nikkei	32,213	1.81%
Hang Seng	19,294	-0.03%

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

SECTOR INDEX (NSE)

IT	28591	-1.12%
Infra	5571	-0.22%
Energy	24215	0.37%
FMCG	51144	-0.90%
Pharma	12911	-1.03%
Auto	14692	-0.86%
Metals	6068	0.16%
Midcap	34200	-0.55%
Nifty 500	15921	-0.54%

DII/FII INVESTMENT (IN.CR.)

DII	-405.01
FII/FPI	212.40

Top Open Interest Gainers

Symbol	OI Chg	Price Chg
IEX	19%	-8.45%
TECHM	10%	-2.09%
NTPC	10%	2.78%
HDFCAMC	8%	-0.77%

Top Open Interest Losers

GLENMARK	-16%	-2.27%
MCX	-11%	2.60%
TATACOMM	-10%	-2.29%
JKCEMENT	-8%	-1.41%

FOREX MARKET

USDINR	82.47	0.01%
EURINR	88.90	-0.09%

COMMODITY MARKET

Gold (\$/OZ)	1,979	0.03%
Silver(\$/OZ)	24.39	0.18%
Brent (\$/Bbl)	75.48	-0.63%
Copper(\$/Lbs)	3.779	-0.21%

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

GLOBAL MARKETS

Global Market Update

US stock futures ticked lower Thursday night after the S&P 500 notched its highest close for 2023. Dow Jones Industrial Average futures fell by 54 points, or 0.16 percent. S&P 500 futures dipped 0.12 percent, while Nasdaq 100 futures inched down by 0.08 percent. DocuSign shares jumped 5 percent in extended trading after the electronic agreements firm beat analysts' first-quarter expectations on the top and bottom lines. Stocks added to their recent rally during Thursday's regular session, with the S&P 500 posting its highest closing level this year. The broader index climbed 0.62 percent to 4,293.93 — just shy of a key 4,300 threshold. Meanwhile, the Dow Jones Industrial Average added 168.59 points, or 0.5 percent, in its third straight day of gains. The Nasdaq Composite rallied 1.02 percent.

Crude Oil

Oil dipped on Thursday as tighter supply resulting from Saudi Arabia's pledged production cut and a potential pause to U.S. interest rate hikes offset worries over demand weakness and a global economic slowdown. At an OPEC+ meeting on Sunday, Saudi Arabia said it will cut its crude output by 1 million barrels per day (bpd) in July on top of a broader deal to limit supply into 2024 as the producer group seeks to boost flagging prices. Brent crude dipped 30 cents, or 0.4 percent, to \$76.65 a barrel. U.S. West Texas Intermediate crude lost 41 cents, or 0.66 percent, to \$72.05.

SGX Nifty

The SGX Nifty indicates a marginally higher start for the broader index with a gain of 35 points on Friday. SGX futures stood at 18,755.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened flat on Thursday at 18725, made a high of 18778, made a low of 18616, and closed on a negative note at 18635 levels. For the day, support for the Nifty exists at 18600 and 18500 levels, whereas resistance for the Nifty stands at 18700 and 18800 levels.

Bank Nifty Outlook:

Bank Nifty opened gap down on Thursday at 44208, made a high of 44459, made a low of 43918, and closed on a negative note at 43995 levels. For the day, support for Bank Nifty exists at 43800 and 43500 levels, whereas resistance for Bank Nifty stands at 44200 and 44500 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (29-JUN SERIES)	
NIFTY	18634.55 (-91.85) (-0.49%)	CALL	18800 CE +3.00 lac shares
NIFTY JUNE FUTURE	18709.95 (75.40 Points Premium)	CALL	19000 CE +2.49 lac Shares
NIFTY PCR - OI	1.06 (-0.32)	PUT	18400 PE -2.36 lac Shares
NIFTY OI	1.10 Cr. (+3.75%)	PUT	18600 PE -4.20 lac Shares
INDIA VIX	11.26 (-1.62%)		
BANKNIFTY	43995.25 (-0.63%)		
BANKNIFTY JUNE FUTURE	44147.40 (152.15 Points Premium)		
BANKNIFTY OI	27.39 Lakh (+3.44%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	-442.08
INDEX OPTIONS	-515.40
STOCK FUTURES	-1094.14
STOCK OPTIONS	-78.97

Securities in Ban for Trade Date 09-JUNE-2023: IBULHSGFIN, MANAPPURAM.

Retail Research Technical & Fundamental Calls for the Month of June-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%
12-May	SBIN	Accu	562-574	538	600-630	Open	
25-May	GSPL	Accu	276-296	267	330-350	Open	
31-May	GSFC	Accu	152-157	144	170-175	Open	
31-May	ROUTE	Accu	1350-1410	1240	1600-1650	Part Booked	6.21%
05-June	REDINGTON	Accu	180-181	164	195-200	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	
1 June 23	TIMKEN	Accu	3290-3330	4300	Open	

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