

CORPORATE AND ECONOMY NEWS

- Adani Enterprises:** Adani Group has suspended work on an Rs 34,900 crore petrochemical project at Mundra in Gujarat as it focuses on resources to consolidate operations and address investor concerns following a damning report by a US-based short seller, sources told PTI. The group's flagship Adani Enterprises Ltd (AEL) had in 2021 incorporated a wholly-owned subsidiary, Mundra Petrochem Ltd for setting up a Greenfield coal-to-PVC plant at Adani Ports and Special Economic Zone (APSEZ) land in Kutch district of Gujarat.
- Sun Pharma:** Late-breaking phase 3 data at the American Academy of Dermatology showed oral investigational medicine Deuruxolitinib significantly improved scalp hair regrowth in Alopecia Areata. The primary efficacy endpoint for THRIVE-AA2 was the percentage of patients achieving an absolute Severity of Alopecia Tool (SALT) score of 20 or less at week 24 of treatment compared to placebo.
- GMR Airports:** Announce merger of GMR Airports with GIL. The company will raise Rs 2,900 crore from Groupe ADP through a 10-year foreign currency convertible bond (FCCB). The GMR group will continue to remain the single-largest shareholder and will remain in management control of the company. With the subscription of FCCB's by Groupe ADP, GIL will be further deleveraged by repaying corporate debt and also settling most contingent liabilities related to GMR Power and Urban Infra Ltd. (GPUIL).
- Patanjali Foods:** The Company clarified that it is planning to float another follow-on public offer to meet the minimum public shareholding, but considering all modes for this purpose, including an offer for sale and/or qualified institutions placement.
- Tata Consumer Products:** The Company ceased negotiations with Bisleri with over a potential transaction. It said no definitive agreement or binding commitment has been signed on this matter.
- NTPC:** The Cabinet Committee on Economic Affairs exempted NTPC's investment in NTPC Green Energy from extant guidelines of delegation of power to Maharatna CPSEs, allowing the company to invest over the prescribed limit.
- HDFC:** The RBI imposed a monetary penalty of Rs 5 lakh on the company on account of certain regulatory violations. The company said it will take necessary steps to comply with the order.
- Rail Vikas Nigam:** The Company was selected as the lowest bidder for a composite package of four contracts related to the new broad gauge railway line of Haryana Orbital Rail Corporation project, jointly worth Rs 1,088.49 crore.
- Navin Fluorine International:** Navin Fluorine Advanced Sciences, a wholly owned subsidiary of the company, will set up a new 40,000 tonnes per annum hydrofluoric acid capacity at Dahej at a cost of Rs 450 crore.
- Havells India:** The Company started commercial production of air conditioners at its facility in Sri City, located in Chittoor district of Andhra Pradesh.
- Garware Technical Fibres:** The Company entered an agreement with TP Bhaskar Renewables to acquire and/or subscribe to 26% of the latter for Rs 4.5 crore.
- Adani Transmission:** The Company incorporated a wholly owned subsidiary, Adani Electricity Nashik, to apply for parallel distribution licence in Nashik area.
- SKF India:** The Company acquired 26% stake in Cleanmax Taiyo by acquiring 2,600 shares of face value Rs 10 each. The acquisition is meant to reduce energy costs and greenhouse gas emissions, and source renewable energy.
- Torrent Pharmaceuticals:** The U.S. FDA issued one observation after the pre-approval inspection of the company's oral-oncology manufacturing facility at Bileshwarpura, Gujarat from March 13 to March 17.
- Bharat Petroleum Corporation:** Krishnakumar Gopalan was appointed, and has taken over the charge, as chairman and managing director of the company.
- Aditya Birla Fashion and Retail:** Credit rating agency Crisil revised its rating for the company's lon-term loans to 'AA+' from 'AA', with outlook at stable.

MARKET SCAN

INDIAN INDICES

Index	Clsg	Chg
Sensex	57990	0.62%
Nifty	17100	0.67%
Bank Nifty	39598	1.19%
IND VIX	14.77	-8.94%

GLOBAL INDICES

DJIA	31,862	-1.19%
Nasdaq	11,631	-0.74%
FTSE	7,335	-1.01%
CAC	6,925	-1.43%
DAX	14,768	-1.33%
Nikkei	27,086	-0.91%
Hang Seng	19,156	-1.86%

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

SECTOR INDEX (NSE)

IT	28854	1.18%
Infra	5090	0.44%
Energy	22659	0.17%
FMCG	44858	-0.25%
Pharma	11676	-0.57%
Auto	12246	-0.48%
Metals	5603	2.39%
Midcap	30092	0.32%
Nifty 500	14421	0.63%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	-1766.53
DII	1817.14

Top Open Interest Gainers

Stock	OI Chg	Price Chg
BIOCON	20%	-6.90%
PFC	15%	-1.63%
BAJAJ-AUTO	14%	0.27%
NATIONALUM	13%	1.59%

Top Open Interest Losers

NTPC	-12%	-1.20%
NESTLEIND	-11%	2.15%
HINDALCO	-6%	2.92%
JKCEMENT	-6%	1.23%

FOREX MARKET

USDINR	82.50	-0.04%
EURINR	88.17	0.17%

COMMODITY MARKET

Gold (\$/OZ)	1,979	0.30%
Silver(\$/OZ)	22.48	0.08%
Brent (\$/Bbl)	73.11	0.19%
Copper(\$/Lbs)	3.921	0.53%

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

Source: Bloombergquint, Economic Times, Business Standard, Business Line, Times of India, Mint, Indian Express, Business Today, Indian Express, Money Control, in.investing, Cnbctv18.

GLOBAL MARKETS

Global Market Update

Wall Street closed lower on Friday, marking the end of a tumultuous week dominated by an unfolding crisis in the banking sector and the gathering storm clouds of possible recession. All three indices ended the session deep in the negative territory, with financial stocks down the most among the major sectors of the S&P 500. The Dow Jones Industrial Average fell 384.57 points, or 1.19 percent, to 31,861.98, the S&P 500 lost 43.64 points, or 1.10 percent, to 3,916.64 and the Nasdaq Composite dropped 86.76 points, or 0.74 percent, to 11,630.51.

Crude Oil

Oil prices rose on Monday after suffering their biggest weekly loss in months as UBS struck a deal to buy Credit Suisse and some of the world's largest central banks sought to reassure and stabilise global financial markets. Brent crude futures rose 35 cents, or 0.5 percent, to \$73.32 a barrel by 0007 GMT after a near 12 percent loss last week, its biggest weekly fall since December. US West Texas Intermediate crude was at \$67.11 a barrel, up 37 cents, or 0.6 percent, after a 13 percent decline last week, it's biggest since last April.

SGX Nifty:

Trends in the SGX Nifty indicate a negative opening for the broader index in India with a loss of 85 points. The Nifty futures were trading around 17,076 levels on the Singaporean exchange.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened positive on Friday at 17112, made a high of 17146, made a low of 16958, and closed on a positive note at 17100 levels. For the day, support for the Nifty exists at 16900 and 16800 levels, whereas resistance for the Nifty stands at 17250 and 17500 levels.

Bank Nifty Outlook:

Bank Nifty opened positive on Friday at 39442, made a high of 39705, made a low of 38927, and closed on a positive note at 39598 levels. For the day, support for Bank Nifty exists at 39400 and 38900 levels, whereas resistance for Bank Nifty stands at 40000 and 40500 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (29-MAR SERIES)	
NIFTY	17100.05 (+78.10) (+0.67%)	CALL	17100 CE +3.46 lac shares
NIFTY MAR FUT	17178.15 (78.10 Points Premium)	CALL	17500 CE +6.01 lac Shares
NIFTY PCR - OI	0.88 (+0.00)	PUT	17000 PE -5.30lac Shares
NIFTY OI (Total)	1.53 Cr. (-0.40%)	PUT	17100 PE +3.13 lac Shares
INDIA VIX	14.77 (-8.94%)		
BANKNIFTY	39598.10 (+1.19%)		
BANKNIFTY MAR FUT	39740.40 (142.30 Points Premium)		
BANKNIFTY OI (Total)	55.15 Lakh (-2.02%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	-691.91
INDEX OPTIONS	-5290.21
STOCK FUTURES	264.38
STOCK OPTIONS	155.11

Securities in Ban for Trade Date 20-MAR-2023: GNFC, IBULHSGFIN.

Retail Research Technical & Fundamental Calls for the Month of Mar-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	
1-Feb	AXISBANK	Accu	825-850	790	900-950	Open	
6-Feb	JSWSTEEL	Accu	717.5-695	660	770-800	Open	
16-Feb	PIDILITIND	Accu	2250-2310	2170	2450-2500	Open	
20-Feb	SHARDACROP	Accu	452.5-472.5	425	520-550	Open	
24-Feb	PIIND	Accu	3110-3010	2890	3300-3400	Open	
1-Mar	REDINGTON	Accu	169.5-165	158	180-185	Open	
14-Mar	SANOFI	Accu	5625-5725	5340	6000-6300	Open	
14-Mar	COFORGE	Accu	3810-3905	3680	4200-4300	Open	
16-Mar	CANBK	Accu	270-280.5	255	310-320	Open	

Investment Idea (For Long Term)

Date	Company	Rec	Rec Price	Target	Status	Returns%
19 Apr 22	VTL	Accu	440-450	553	Open	
7 Oct 22	DHANUKA	Accu	650-680	840	Open	
510 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	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

Download Investmentz app:



Follow us on:



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

ACMIL is a SEBI registered Stock Broker, Merchant Banker, Portfolio Manager and Depository Participant. It is also a AMFI registered Mutual Fund Distributor. It does not have any disciplinary history. Its associate/group companies are Asit C. Mehta Commodity Services Limited, Asit C. Mehta Realty Services Pvt. Ltd, Asit C. Mehta Forex Pvt. Ltd, Nucleus IT Enabled Services ,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 haveneither 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>