

### CORPORATE AND ECONOMY NEWS

- **Infosys Q1 FY24 (Consolidated, QoQ):** Revenue up 1.3% to Rs 37,933 crore vs. Rs 37,441. EBIT flat at Rs 7,891 crore vs. Rs 7,877 crore. Margin 20.80% vs. 21.03 (Bloomberg estimate: 20.9%) Net Profit: Rs 5,945 crore vs. Rs 6,134 crore. Revises lower FY24 revenue guidance to 1.0–3.5% from the 4-7% estimated earlier.
- **Hindustan Unilever Q1 FY24 (Consolidated, YoY):** Revenue up 6% at Rs 15496 crore vs. Rs 14624 crore. Ebitda is up 8% at Rs 3665 crore vs. Rs 3402 crore. Margins at 23.7% vs. 23.3%. Net profit up 7% at Rs 2554 crore vs. Rs 2381 crore.
- **Persistent Systems Q1 FY24 (Consolidated, QoQ):** Revenue flat at Rs 2,321.1 crore vs. Rs 2,254.4 crore. EBIT fell 14% to Rs 298 crore vs. Rs 346.6 crore. Margin 12.83% vs. 15.37%. Net Profit fell 9% to Rs 228.7 crore vs. Rs 251.5 crore.
- **United Spirits Q1 FY24 (Consolidated, YoY):** Revenue up 10% at Rs 2,667.8 crore vs. Rs 2,419.1 crore. Ebitda up 92% at Rs 713.50 crore vs. Rs 372.3 crore. EBITDA margin 26.7% vs. 15.3% Net profit up 83% at Rs 476.7 crore vs. Rs 261.1 crore.
- **Union Bank of India Q1FY24 (Standalone):** Net interest income up 16.5% to Rs 8839 crore vs. Rs 7581 crore (YoY). Net Profit up 2x at Rs 3236 crore vs. Rs 1558 crore (YoY). GNPA: 7.34% vs. 7.53% (QoQ) NNPA: 1.58% vs. 1.70% (QoQ).
- **ICICI Securities Q1 FY24 (Standalone, YoY):** Revenue up 18% to Rs 934.31 crore vs. Rs 793.55 crore. Net interest income up 17% to Rs 749.7 crore vs. Rs 693.2 crore. Net profit down 1% to Rs 270.84 crore vs. Rs 273.59 crore.
- **Mphasis Q1 FY24 (Consolidated, QoQ):** Revenue fell 3% to Rs 3,252 crore vs. Rs 3,361 crore. EBIT fell 3% to Rs 500 crore from Rs 515.27 crore. EBIT margin flat at 15.3%. Net profit fell 2% to Rs 396.05 crore vs. Rs 405.3 crore.
- **Coforge (Consolidated, QoQ):** Revenue up 2.4% at Rs 2221 crore vs. Rs 2170 crore. EBIT up 2.9% at Rs 230.3 crore vs. Rs 223.8 crore. Margins at 10.4% vs. 10.3% Net profit up 44% at Rs 165.3 crore vs. Rs 114.8 crore.
- **360 One Wam Q1 FY24 (Consolidated, YoY):** Revenue up 19% to Rs 558.96 crore vs. Rs 471.12 crore. NII up 17% to Rs 448.35 crore vs. Rs 283.56 crore. Net profit up 17% to Rs 183.58 crore vs. Rs 156.58 crore.
- **India MART InterMESH (Consolidated, YoY):** Revenues up 25.65% at Rs 282.1 crore vs. Rs 224.5 crore. Net profit up 77.9% at Rs 83.1 crore vs. Rs 46.69 crore. Ebitda up 20.59% at Rs 77.35 crore vs. Rs 64.14 crore. Margins at 27.41% vs. 28.57%. The board of the company has approved a buyback of up to Rs 500 crore consisting of 12.5 lakh shares, representing a 2.04% stake via tender offer. The buyback price will be Rs 4,000 per share, a premium of 38% over Thursday's closing price.
- **Larsen & Toubro:** The company will consider a share buyback and special dividend on July 25.
- **IndusInd Bank:** The board of the bank approved raising Rs 20,000 crore via debt securities on a private placement basis.
- **Jindal Stainless:** The company completed the acquisition of Jindal United Steel by acquiring the remaining 74% stake for Rs 958 crore, making JUSL a 100% owned subsidiary of JSL.
- **Hindustan Aeronautics:** The company has signed a Letter of Intent on co-operation for Light and Medium Utility Helicopters for the Armed Forces of Argentina.
- **LTIMindtree:** The company announced a strategic partnership with CYFIRMA to enhance the threat intelligence capabilities of its XDR platform. Larsen & Toubro, through its L&T Innovation Fund, recently invested in CYFIRMA in a pre-Series B round of funding.
- **Utkarsh Small Finance Bank:** The small finance bank shares will list on the bourses on July 21. The issue price has been fixed at Rs 25 per share.

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	67572	0.71%
Nifty	19979	0.74%
Bank Nifty	46187	1.13%
IND VIX	11.79	1.59%

#### GLOBAL INDICES

DJIA	35,225	0.47%
Nasdaq	14,063	-2.05%
FTSE	7,646	0.76%
CAC	7,385	0.79%
DAX	16,204	0.59%
Nikkei	32,418	-0.15%
Hang Seng	19,143	1.15%

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

#### SECTOR INDEX (NSE)

IT	31146	-0.66%
Infra	5941	0.51%
Energy	26003	0.71%
FMCG	54240	1.35%
Pharma	14299	1.46%
Auto	15577	0.41%
Metals	6485	0.17%
Midcap	36932	0.25%
Nifty 500	17043	0.53%

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

DII	-193.02
FII/FPI	3,370.90

#### Top Open Interest Gainers

Symbol	OI Chg	Price Chg
INDIAMART	30%	1.11%
CONCOR	21%	-0.12%
COFORGE	20%	-1.40%
ICICIGI	19%	2.55%

#### Top Open Interest Losers

RELIANCE	-66%	-7.58%
POLYCAB	-22%	9.06%
HAVELLS	-11%	-0.98%
FEDERALBNK	-10%	0.85%

#### FOREX MARKET

USDINR	82.05	-0.14%
EURINR	91.40	0.06%

#### COMMODITY MARKET

Gold (\$/OZ)	1,972	0.09%
Silver(\$/OZ)	25.04	0.30%
Brent (\$/Bbl)	80.37	0.92%
Copper(\$/Lbs)	3.857	0.75%

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

### GLOBAL MARKETS

#### Global Market Update

The S&P 500 and Nasdaq fell on Thursday, weighed down by drops in Tesla and Netflix following their quarterly results, but the Dow advanced for a ninth straight day thanks to gains in Johnson & Johnson following a strong annual forecast. Tesla's shares tumbled 9.74 percent, its biggest one-day percentage drop since April 20, after the electric-vehicle maker reported a drop in its second-quarter gross margins to a four-year low and CEO Elon Musk hinted at more price cuts. Netflix slumped 8.41 percent to suffer its biggest one-day percentage decline since December 15, after the streaming video company's quarterly revenue fell short of estimates. The Dow Jones Industrial Average rose 163.97 points, or 0.47 percent, to 35,225.18, the S&P 500 lost 30.85 points, or 0.68 percent, to 4,534.87 and the Nasdaq Composite dropped 294.71 points, or 2.05 percent, to 14,063.31.

#### Crude Oil

Brent oil prices were little changed on Friday and were set to close flat for the week after three straight weeks of gains, as markets weigh lower U.S. crude inventories and tapering interest rate hikes against weak Chinese economic data that could cap demand. Brent futures rose 3 cents to \$79.67 a barrel by 0016 GMT, while U.S. West Texas Intermediate (WTI) crude climbed 9 cents to \$75.74 a barrel. Prices closed marginally higher on Thursday. Brent was on track to close down 0.2 percent for the week, while WTI was set to tick up 0.4 percent. Both benchmarks had gained for three consecutive weeks.

#### Gift Nifty

The GIFT Nifty indicates a flat start for the broader index with a gain of 14 points on Friday. The futures stood at 19,872.50.

### TECHNICAL VIEW

#### Nifty Outlook:

Nifty opened flat on Thursday at 19832, made a high of 19992, made a low of 19758, and closed on a positive note at 19979 levels. For the day, support for the Nifty exists at 19900 and 19800 levels, whereas resistance for the Nifty stands at 20050 and 20200 levels.

#### Bank Nifty Outlook:

Bank Nifty opened gap up on Thursday at 45689, made a high of 46256, made a low of 45641, and closed on a positive note at 46187 levels. For the day, support for Bank Nifty exists at 46000 and 45500 levels, whereas resistance for Bank Nifty stands at 46500 and 46700 levels.

### DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (27-JUL SERIES)	
NIFTY	19979.15 (+146.00) (+0.74%)	CALL	20200 CE +19.31 lac shares
NIFTY JUL FUTURE	19970.20 (8.95 Points Discount)	CALL	20100 CE +18.26 lac Shares
NIFTY PCR - OI	1.44 (+0.10)	PUT	19900 PE +46.64 lac Shares
NIFTY OI	1.39 Cr. (+7.49%)	PUT	19800 PE +47.80 lac Shares
INDIA VIX	11.79 (+1.59%)		
BANKNIFTY	46186.90 (+1.13%)		
BANKNIFTY JUL FUTURE	46151.40 (35.50 Points Discount)		
BANKNIFTY OI	31.52 Lakh (+13.10%)		

FII DERIVATIVES STATISTICS (In Cr.)	
INDEX FUTURES	996.39
INDEX OPTIONS	40977.54
STOCK FUTURES	1981.71
STOCK OPTIONS	319.54

**Securities in Ban For Trade Date 21-JUL-2023: DELTACORP, BALRAMCHIN IBULHSGFIN, MANAPPURAM, RBLBANK, L&TFH, PNB.**

**Key Results:** Reliance Industries, HDFC Life Insurance Company, JSW Steel, UltraTech Cement, Vedanta, One 97 Communications, Aarti Drugs, Ashok Leyland, CMS Info Systems, CreditAccess Grameen, Cyient DLM, DLF, Dodla Dairy, Glenmark Life Sciences, Hindustan Zinc, Ramkrishna Forgings, and Tejas Networks.

### 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%
5-Jul	GMMPFUDLR	Accu	1440-1490	1395	1580-1640	Open	
6-Jul	AJANTAPHARM	Accu	1350-1430	1295	1600-1700	Open	
10-Jul	SRF	Accu	2100-2200	1980	2400-2500	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	
18-Jul	AMBER	Accu	2100-2200	1990	2400-2500	Open	
19-Jul	SHARDACROP	Accu	526-546	497	600-620	Open	
20-Jul	EIDPARRY	Accu	442.5-462.5	419	500-530	Open	
20-Jul	NHPC	Accu	45.7-47.7	44	54-56	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](mailto:retailresearch@acm.co.in)

Research Analyst Registration Number:

INH000002483

CIN: U65990MH1993PLC075388

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

ACMIIL 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

ACMIIL/its associates and its Research analysts have no financial interest in the companies covered on the report. ACMIIL/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. ACMIIL/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. ACMIIL/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. ACMIIL 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:

