

### CORPORATE AND ECONOMY NEWS

- **Bharat Petroleum Corporation Q4 FY23 (Consolidated, YoY):** Revenues up 8% at Rs 1,33,419.56 crore, Ebitda up 85.42% at Rs 11,084.79 crore, Ebitda margin at 9.38% vs 5.73% and Net profit up 168.46% at Rs 6,870.47 crore. The company will pay a dividend of Rs 4 per share for the fiscal 2022-23, subject to shareholders' approval.
- **Shree Cement Q4 FY23 (Consolidated, YoY):** Revenue up 16.86% at Rs 5,100.19 crore, Ebitda down 3.22% at Rs 889.20 crore, Ebitda margin at 17.43% vs 21.05% and Net profit down 20% at Rs 525.77 crore. The board declared an interim dividend of Rs 55 per share for the fiscal 2023. The record date for the dividend is June 1 and it will be paid from June 13.
- **Finolex Industries Q4 FY23 (Consolidated, YoY):** Revenues down 28.44% at Rs 1,141.06 crore, Ebitda down 17.85% at Rs 217.43 crore, Ebitda margin at 19.06% vs 16.6% and Net profit down 66.37% at Rs 166.5 crore. The company had benefited from exceptional gains to the tune of Rs 376.06 crore in the year-ago period. The board declared a final dividend of Rs 1.50 per share for the fiscal 2023.
- **PB Fintech Q4 FY23 (Consolidated, QoQ):** Revenues up 42.45% at Rs 869.09 crore, Ebitda loss of Rs 85.55 crore vs Rs 150.73 crore Ebitda loss and Net loss narrows to Rs 9.34 crore vs Rs 87.62 crore loss.
- **SJVN Q4 FY23 (Consolidated, YoY):** Revenues up 55.93% at Rs 503.77 crore, Ebitda up 116.71% at Rs 308.94 crore, Ebitda margin at 61.33% vs 44.13% and Net profit up 129.77% at Rs 17.21 crore. The company declared a final dividend of Rs 0.62 per share for the fiscal 2023.
- **Gujarat Alkalies and Chemicals Q4 FY23 (Consolidated, YoY):** Revenue down 0.29% at Rs 1,138.12 crore, Ebitda down 30.76% at Rs 242.58 crore, Ebitda margin at 21.31% vs 30.69% and Net profit down 67.81% at Rs 71.04 crore. The board recommended a dividend of Rs 23.55 per share for the fiscal 2023.
- **XPRO India Q4 FY23 (Consolidated, YoY):** Revenue down 12.98% at Rs 124.27 crore, Ebitda up 11.79% at Rs 19.25 crore, Ebitda margin at 15.49% vs 12.06% and Net profit down 75.54% at Rs 4.27 crore. The board recommended a dividend of Rs 2 per share for the fiscal ended March 2023.
- **HEG Q4 FY23 (Consolidated, YoY):** Revenue down 8.35% at Rs 616.88 crore, Ebitda down 21.1% at Rs 123.78 crore, Ebitda margin at 20.07% vs 23.31% and Net profit down 21.21% at Rs 89.23 crore. The board has recommended a final dividend of Rs 42.50 per share.
- **Indiabulls Housing Finance Q4 FY23 (Consolidated):** Interest income down 11.43% at Rs 1,692.55 crore (YoY), Net profit down 14.39% at Rs 262.61 crore (YoY), GNPA ratio at 3.71% vs 4.49% (QoQ) and NNPA ratio at 2.48% vs 2.97% (QoQ).
- **Reliance Industries/Bharti Airtel/Vodafone Idea:** Reliance Jio gained 3.05 million subscribers, whereas Bharti Airtel added 1.03 million users in March, as per TRAI data. Vodafone Idea lost 1.21 million users during the month.
- **JSW Steel:** The resolution plan of company's subsidiary JSW Steel Coated Products for National Steel and Agro Industries has been approved by the NCLT. The company has also signed an MOU with JFE Steel, Japan to set up a cold rolled grain oriented electrical steel manufacturing joint venture in India.
- **Coal India:** The Joint Bipartite Committee for the Coal Industry signed the National Coal Wage Agreement for the period five years, effective July 1, 2021. The company has made provisions to the tune of Rs 9,252.24 crore for this effect for 21 months from July1, 2021 to March 31, 2023. The final impact of this is not likely to be significant.
- **ITI:** The Company has received an advance purchase order worth Rs 3,889 crore from BSNL for planning, engineering, supply, installation, commissioning and AMC of 4G network for 23,633 sites in west zone of BSNL Network.
- **Torrent Power:** The board of the company will consider raising Rs 3,000 crore via private placement of non-convertible debentures, along with the financial results for the March quarter and a final dividend for financial year 2022-23.

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	61964	0.38%
Nifty	18314	0.61%
Bank Nifty	43885	-0.19%
IND VIX	12.57	2.17%

#### GLOBAL INDICES

DJIA	33,287	-0.42%
Nasdaq	12,721	0.50%
FTSE	7,771	0.18%
CAC	7,478	-0.18%
DAX	16,224	-0.32%
Nikkei	31,284	0.63%
Hang Seng	19,648	-0.16%

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

#### SECTOR INDEX (NSE)

IT	29007	2.49%
Infra	5401	0.74%
Energy	23898	0.74%
FMCG	49052	0.36%
Pharma	12244	0.99%
Auto	13891	0.19%
Metals	5798	3.19%
Midcap	32756	0.63%
Nifty 500	15504	0.63%

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

DII	604.57
FII/FPI	922.89

#### Top Open Interest Gainers

Symbol	OI Chg	Price Chg
MCX	31%	-2.20%
SIEMENS	26%	-8.34%
DIXON	23%	6.44%
GLENMARK	17%	-0.80%

#### Top Open Interest Losers

WHIRLPOOL	-32%	-0.23%
IRCTC	-11%	2.47%
ABBOTINDIA	-10%	2.65%
POLYCAB	-9%	-0.20%

#### FOREX MARKET

USDINR	82.87	0.05%
EURINR	89.56	-0.02%

#### COMMODITY MARKET

Gold (\$/OZ)	1,965	-0.60%
Silver(\$/OZ)	23.71	-0.65%
Brent (\$/Bbl)	76.32	0.43%
Copper(\$/Lbs)	3.680	0.06%

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

### GLOBAL MARKETS

#### Global Market Update

Stock futures were modestly higher on Monday after a key debt ceiling meeting between President Joe Biden and House Speaker Kevin McCarthy, even though the two did not strike a deal. Futures tied to the Dow Jones Industrial Average added 88 points, or 0.2 percent. S&P 500 and Nasdaq-100 futures each also gained about 0.3 percent. During the previous close, Dow Jones ended 140 points lower at 33,286, whereas S&P 500 closed 0.65 points higher at 4,192 and NASDAQ closed at 12,720.

#### Crude Oil

Oil prices traded either side of unchanged on Monday as the market waited for news on the US debt ceiling talks and as a stronger dollar offset support from lower supplies from Canada and OPEC+ producers. Brent crude futures for July delivery rose 63 cents, or 0.8 percent, to \$76.19 a barrel. West Texas Intermediate (WTI) crude for June delivery rose 54 cents, or 0.7 percent, to \$72.09, while the July contract, which will become the front-month after Monday's close, rose 32 cents to \$72.00.

#### SGX Nifty

The SGX Nifty indicates a positive start for the broader index with a gain of 29 points on Tuesday. SGX futures stood at 18,365.

### TECHNICAL VIEW

#### Nifty Outlook:

Nifty opened flat on Monday at 18201, made a high of 18335, made a low of 18179, and closed on a positive note at 18314 levels. For the day, support for the Nifty exists at 18180 and 18000 levels, whereas resistance for the Nifty stands at 18400 and 18460 levels.

#### Bank Nifty Outlook:

Bank Nifty opened gap down on Monday at 43935, made a high of 44027, made a low of 43685, and closed on a negative note at 43885 levels. For the day, support for Bank Nifty exists at 43500 and 43000 levels, whereas resistance for Bank Nifty stands at 44200 and 44500 levels.

### DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (25-MAY SERIES)	
NIFTY	18314.40 (+111.00) (+0.61%)		
NIFTY MAY FUTURE	18331.35 (16.95 Points Premium)	CALL	18500 CE +24.43 lac shares
NIFTY PCR - OI	1.21 (+0.20)	CALL	18550 CE +19.59 lac Shares
NIFTY OI	1.29 Cr. (+2.54%)	PUT	18300 PE +41.84 lac Shares
INDIA VIX	12.57 (+2.17%)	PUT	18200 PE +46.63 lac Shares
BANKNIFTY	43885.10 (-0.19%)		
BANKNIFTY MAY FUTURE	43922.85 (37.75 Points Premium)		
BANKNIFTY OI	32.55 Lakh (+4.32%)		

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

INDEX FUTURES	38.58
INDEX OPTIONS	-942.84
STOCK FUTURES	1126.90
STOCK OPTIONS	201.66

#### Securities in Ban for Trade Date 23-MAY-2023: MANAPPURAM, IBULHSGFIN, L&TFH.

**Key Results:** NMDC, Biocon, Dixon Technologies (India), Amara Raja Batteries, JSW Energy, Fortis Healthcare, Varroc Engineering, Bajaj Electricals, Galaxy Surfactants, GE T&D India, Gabriel India, Johnson Controls-Hitachi Air Conditioning India, Somany Ceramics, Dishman Carbogen Amcis, Sudarshan Chemical Industries, Metro Brands, Bikaji Foods International, CMS Info Systems, Indoco Remedies, Sequent ScientificThyrocare Technologies, Kaveri Seed Company, Agarwal Industrial Corporation, Akzo Nobel India, Ashok Leyland, Dreamfolks Services, Genus Power Infrastructures, GMR Power and Urban Infra, Jayaswal NECO Industries, J Kumar Infraprojects, Kirloskar Industries, Maithan Alloys, MSTC, Nirlon, NMDC Steel, Polyplex Corporation, Roto Pumps, Schneider Electric Infrastructure, Steelcast, Timex Group India, TTK Healthcare, TVS Srichakra and Unichem Laboratories.

### Retail Research Technical & Fundamental Calls for the Month of May-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	
12-Apr	SUDARSCHEM	Accu	390-410	377	440-460	Open	
24-Apr	BHARTIARTL	Accu	755-790	735	870-900	Open	
4-May	IOC	Accu	80-84	74.9	95-100	Open	
9-May	KANSAINER	Accu	400-410	379	450-470	Open	
12-May	RECLTD	Accu	126-130.5	119	140-150	Open	
12-May	SBIN	Accu	562-574	538	600-630	Open	
22-May	JSWSTEEL	Accu	665-691	637	740-780	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	

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