

CORPORATE AND ECONOMY NEWS

- Britannia Industries:** Bakery foods company has reported consolidated profit at Rs 455.45 crore for the quarter ended June FY24, rising 35.65% over a year-ago period backed by healthy operating numbers. Revenue from operations grew by 8.4% year-on-year to Rs 4,010.7 crore for the quarter, while EBITDA surged 37.6% to Rs 688.9 crore with margin expansion of 370 bps at 17.2% compared to year-ago period.
- Bank of Baroda:** The public sector lender has registered a massive 87.7% year-on-year growth in profit at Rs 4,070.1 crore for quarter ended June FY24 despite higher provisions, supported by healthy operating income growth of 42.9% YoY. Net interest income during the quarter increased by 24% to Rs 10,997 crore compared to year-ago period, with 25 bps YoY increase in net interest margin at 3.27% for Q1FY24, while global advances grew by 18% and deposits increased by 16.2%.
- Gujarat Fluorochemicals:** The chemicals company has registered a 34.3% year-on-year decline in consolidated profit at Rs 201.2 crore for the quarter ended June FY24, impacted by lower topline and operating numbers. Revenue from operations for the quarter stood at Rs 1,209.3 crore, declining 9.3% compared to corresponding period last fiscal.
- Bharat Heavy Electricals:** The state-owned power equipment maker has reported net loss at Rs 343.9 crore for the quarter ended June FY24, widening from loss of Rs 188 crore in same period last year. Revenue from operations grew by 7.09% to Rs 5,003.4 crore compared to corresponding period last year.
- Adani Enterprises:** Subsidiary Adani Digital Labs has further acquired 70.19% stake in Stark Enterprises, for Rs 6.8 crore. In July, Adani Digital Labs had acquired 29.81% stake in Stark Enterprises for Rs 3.56 crore. The acquisition is of strategic nature and will help Adani Group to enhance its travel line of business.
- NDTV:** The company received the government's permission to uplink and downlink four news channels—NDTV Rajasthan, NDTV Madhya Pradesh/Chhattisgarh, NDTV Gujarati, and NDTV Marathi.
- AIA Engineering:** The company will acquire a 30% stake in Australia's MPS for A\$7.86 million via a share purchase agreement and shareholders' agreement. The acquisition will happen via UAE-based Vega Industries, the company's wholly owned subsidiary. The unit has the option to acquire a 40% stake in Vega MPS, a new company created by MPS promoters, over the next three years.
- Brookfield India REIT:** The company will garner Rs 400 crore by issuing units to sponsor group entity Project Diamond Holdings on a preferential basis and also plans to raise up to Rs 750 crore through the issue of commercial papers to finance the acquisition of two commercial assets in Gurugram and Mumbai.
- Adani Wilmar, KRBL, and LT Foods:** The Central government is considering all options, including a reduction in import duty, to contain the rise in wheat prices, Food Secretary Sanjeev Chopra said.
- Divgi TorqTransfer Systems:** The company won an order of Rs 180 crore from an overseas customer to supply components for their OE Programme. The production will commence in Q4 of FY24.
- Dr. Reddy's Laboratories:** The USFDA issued an Establishment Inspection Report after inspecting its Hyderabad plant. The inspection result was classified as Voluntary Action Indicated.
- Aurobindo Pharma:** The drugmaker got zero observations and a classification of No Action Indicated from the USFDA inspection at the Telangana plant.
- Kotak Mahindra Bank:** The Bank was fined Rs 10 lakh by NSE Clearing for failure to upload the securities pay-in details of clients within the prescribed timeline. The Bank cited an operational delay due to heavy rains in Mumbai as the reason for the lapse.

MARKET SCAN

INDIAN INDICES

Index	Clsg	Chg
BSE Sensex	65721	0.74%
Nifty	19517	0.70%
Nifty Bank	44880	0.82%
India VIX	10.57	-5.48%

GLOBAL INDICES

DJIA	35,066	-0.43%
Nasdaq	13,909	-0.36%
FTSE	7,564	0.47%
CAC	7,315	0.75%
DAX	15,952	0.37%
Nikkei	32,167	-0.02%
Hang Seng	19,485	-0.27%

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

SECTOR INDEX (NSE)

IT	30436	1.55%
Infra	6011	0.62%
Energy	26252	0.12%
FMCG	52051	-0.02%
Pharma	15241	0.94%
Auto	15328	-0.33%
Metals	6623	0.31%
Midcap	37631	0.82%
Nifty 500	16891	0.71%

DII/FII INVESTMENT (IN.CR.)

DII	366.61
FII/FPI	-556.32

Top Open Interest Gainers

Symbol	Current	3M Avg
LICHSGFIN	25%	8.29%
SBIN	23%	-2.96%
MRF	16%	3.90%
IBULHSGFIN	15%	1.76%

Top Open Interest Losers

BHARTIARTL	-8%	1.88%
AXISBANK	-8%	1.83%
LAURUSLABS	-6%	1.50%
SUNPHARMA	-6%	-0.14%

FOREX MARKET

USDINR	82.69	0.01%
EURINR	90.62	0.00%

COMMODITY MARKET

Gold (\$/OZ)	1,975	-0.01%
Silver(\$/OZ)	23.64	-0.33%
Brent (\$/Bbl)	86.19	-0.06%
Copper(\$/Lbs)	3.851	-0.07%

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

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

07-AUG-2023

GLOBAL MARKETS

Global Market Update

Stock futures rose modestly on Sunday night as investors readied for a week with more corporate earnings and key inflation readings. Futures tied to the Dow Jones Industrial Average added 35 points, or 0.1%. S&P 500 futures and Nasdaq 100 futures advanced around 0.2% and 0.3%, respectively. The moves follow a losing week on Wall Street. The Nasdaq Composite and S&P 500 slid about 2.9% and 2.3%, respectively, marking their worst weeks since March. The Dow finished the week about 1.1% lower. Investors will watch on Monday for corporate earnings from companies such as Lucid, Palantir, Beyond Meat, and Paramount. It's the latest leg of what has broadly been considered a better-than-expected season. Of the 84% of companies in the S&P 500 that have posted their quarterly results, about four-fifths have exceeded Wall Street forecasts, according to FactSet. Later in the week, investors will shift focus to the release of July consumer and producer price index data. Both are closely watched given their connection to the path of inflation and the health of the economy.

Crude Oil

Oil prices rose more than a dollar a barrel on Friday to record a sixth consecutive week of gains, after top producers Saudi Arabia and Russia extended supply cuts through September, adding to undersupply concerns. Brent crude futures rose \$1.10, or 1.3%, to settle at \$86.24 a barrel, while the U.S. West Texas Intermediate crude gained \$1.27, or 1.6%, to close at \$82.82 a barrel. Both benchmarks hit their highest levels since mid-April on Friday.

Gift Nifty

The GIFT Nifty indicates a marginally positive start for the broader index with a gain of 43 points after Nifty closed 135 points higher at 19,517 points on August 4. GIFT Nifty futures stood at 19,605 points.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Friday at 19463, made a high of 19539, made a low of 19436, and closed on a positive note at 19517 levels. For the day, support for the Nifty exists at 19400 and 19300 levels, whereas resistance for the Nifty stands at 19600 and 19700 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Friday at 44755, made a high of 45118, made a low of 44521, and closed on a positive note at 44879 levels. For the day, support for Bank Nifty exists at 44500 and 44200 levels, whereas resistance for Bank Nifty stands at 45120 and 45500 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (31-AUG SERIES)	
NIFTY	19517.00 (+135.35) (+0.70%)	CALL	19400 CE -1.15 lac shares
NIFTY AUG FUTURE	19576.25 (59.25 Points Premium)	CALL	19800 CE +0.97 lac Shares
NIFTY PCR - OI	1.04 (+0.11)	PUT	19250 PE +1.78 lac Shares
NIFTY OI(Total)	1.30 Cr. (+3.56%)	PUT	19350 PE +1.74 lac Shares
INDIA VIX	10.57 (-5.48%)		
BANKNIFTY	44879.50 (0.82%)		
BANKNIFTY AUG FUTURE	45001.60 (122.10 Points Premium)		
BANKNIFTY OI(Total)	20.07 Lakh (-2.11%)		

FII DERIVATIVES STATISTICS (In Cr.)	
INDEX FUTURES	1104.93
INDEX OPTIONS	-1909.25
STOCK FUTURES	1954.29
STOCK OPTIONS	-313.75

Securities in Ban For Trade Date 07-AUG-2023: GNFC, HINDCOPPER, IBULHSGFIN, PEL

Key Results: PB Fintech, Barbeque-Nation Hospitality, Bayer Cropscience, Emami, Eris Lifesciences, Gland Pharma, Godrej Consumer Products, India Cements, Indigo Paints., ITD Cementation India, Krishna Institute of Medical Sciences, Medplus Health Services, Olectra Greentech, Paras Defence and Space Technologies, Ramco Cements, Ramco Systems, RateGain Travel Technologies, Sobha, Sun Pharma Advanced Research Company, Tata Chemicals, Torrent Pharmaceuticals, Ujjivan Financial Services, and Whirlpool.

Retail Research Technical & Fundamental Calls for the Month of AUG-2023

Positional Calls (For 1-3 Months)

Date	Company	Rec	Rec Price	Stop Loss	Target	Status	Net Returns%
4-Jul	BIOCON	Accu	250-260	234	300-320	Open	
5-Jul	GMPFAUDLR	Accu	1440-1490	1395	1580-1640	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	
26-Jul	BANKBARODA	Accu	191-197	185	215-225	Open	
27-Jul	INDUSTOWER	Accu	170-177	164	190-200	Open	
28-Jul	MASTEK	Accu	1945-2045	1840	2400-2500	Open	
01-Aug	TIINDIA	Accu	2970-3100	2880	3400-3500	Open	
04-Aug	VINATIORGA	Accu	1805-1855	1745	2000-2050	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	POLYCARB	Accu	3970-3990	4895	Open	

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