

CORPORATE AND ECONOMY NEWS

- **Coal India:** Government on May 31 has proposed to offload 3 percent stake in Coal India Limited via an offer-for-sale (OFS) at discount of 6.7 percent to last closing price of the stock. The size of OFS is around Rs 4,000 crore. The floor price for the OFS is set at Rs 225 per share. The Offer for Sale (OFS) will be open for non-retail and retail investors on June 1 and 2.
- **Adani Group:** Adani Group is set to raise \$3.5 billion through an equity share sale to institutional investors in the comeback strategy. While boards of Adani Enterprises Ltd and electricity transmission company Adani Transmission Ltd have already approved raising up to ₹21,000 crore through share sales to qualified institutional investors, the board of Adani Green Energy Ltd is likely to do so for raising up to \$1 billion in the next couple of weeks.
- **MOIL:** The Company increased prices of manganese ore grades BGF452, CHF473 and GMF569 by 10%, effective from the June 1.
- **Tata Motors:** The Company is looking to buy back external commercial bonds worth \$250 million from bond holders.
- **HFCL:** The Company will spend Rs 470 crore to expand current optical fibre capacity to 33.9 million fibre kilometer per annum from 10 million fibre kilometer per annum at its manufacturing facility in Telangana.
- **Bank of India:** The bank hiked marginal cost of funds-based lending rates by five basis points across tenures, effective June 1.
- **Mahindra & Mahindra:** Subsidiary Mahindra Holdings completed the sale of 30% stake of Mahindra Susten to 2452991 Ontario, a wholly owned subsidiary of Ontario Teachers' Pension Plan Board. Additional 9.99% stake of Mahindra Susten will be completed by March 31.
- **Laurus Labs:** The Company will acquire additional 7.24% stake in Immunoadoptive Cell Therapy for Rs 80 crore. Some promoters and senior management of the company will also acquire 0.54% stake in ImmunoACT for Rs 4 crore through secondary purchases. The company already holds 26.62% stake in ImmunoACT.
- **Vinati Organics:** The Company bought additional 65.97 lakh shares of subsidiary Veeral Organics for Rs 6.59 crore.
- **Lemon Tree Hotels:** The Company will acquire 9.67 lakh compulsorily convertible preference shares of Fleur Hotels from APG Strategic Real Estate Pool NV at Rs 505 apiece, resulting in a total outgo of Rs 48.84 crore.
- **Rainbow Children's Hospital:** The Company appointed Vikas Maheshwari as the chief financial officer, effective June 1, following resignation of R Gowrisankar from the position.
- **South Indian Bank:** The board approved the panel of candidates for the position of managing director and chief executive officer. This will be sent to the Reserve Bank of India for approval. The bank also appointed General Manager Nandakumar G as the head of inspection and vigilance department and head of internal audit and chief of internal vigilance, effective June 1.
- **Gati:** Pirojshaw Aspi Sarkari has stepped down as the chief executive officer of Gati to take charge as managing director and CEO of material subsidiary Gati-Kintetsu Express, effective immediately. Shashi Kiran Shetty, chairman and managing director of Gati, has been appointed as non-executive chairman of Gati-Kintetsu Express.
- **PNC Infratech:** Bhupinder Kumar Sawhney has stepped down as chief financial officer of the company on health grounds, effective May 31.
- **Vedanta:** Vedanta parent Vedanta Resources reduced its gross debt to \$6.4 billion by paying loans and bonds worth \$400 million maturing in May and June.
- **Cipla:** Cipla announced that the sale of their stake held in Cipla Quality Chemical Industries, step-down subsidiary in Uganda, is expected to be completed on or before 31 July.

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	62622	-0.55%
Nifty	18534	-0.53%
Bank Nifty	44128	-0.69%
IND VIX	11.97	-0.31%

GLOBAL INDICES

DJIA	32,908	-0.41%
Nasdaq	12,935	-0.63%
FTSE	7,446	-1.01%
CAC	7,099	-1.54%
DAX	15,664	-1.54%
Nikkei	30,990	0.33%
Hang Seng	18,373	0.76%

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

SECTOR INDEX (NSE)

IT	29320	0.08%
Infra	5460	-0.25%
Energy	23876	-1.41%
FMCG	51043	0.23%
Pharma	12678	0.58%
Auto	14199	0.15%
Metals	5890	-0.78%
Midcap	33761	0.37%
Nifty 500	15766	-0.21%

DII/FII INVESTMENT (IN.CR.)

DII	-2,528.52
FII/FPI	3,405.90

Top Open Interest Gainers

Symbol	OI Chg	Price Chg
INDUSTOWER	67%	-1.27%
TORNTPHARM	60%	6.38%
HAL	36%	-1.00%
KOTAKBANK	30%	0.43%

Top Open Interest Losers

SHREECEM	-14%	-1.18%
BALKRISIND	-13%	2.30%
DIVISLAB	-11%	0.11%
RAMCOCEM	-9%	-0.83%

FOREX MARKET

USDINR	82.60	-0.10%
EURINR	88.29	-0.12%

COMMODITY MARKET

Gold (\$/OZ)	1,982	0.01%
Silver(\$/OZ)	23.64	0.23%
Brent (\$/Bbl)	73.09	0.67%
Copper(\$/Lbs)	3.690	0.65%

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

GLOBAL MARKETS

Global Market Update

Stock futures inched lower late Wednesday after the market wrapped the month of May, marked by a dramatic rally in artificial intelligence-related stocks. Futures on the Dow Jones Industrial Average dipped 47 points, or 0.14 percent. S&P 500 futures and Nasdaq 100 futures both inched lower. The Nasdaq Composite ended May with a 5.8 percent gain as enthusiasm around AI continued to boost related stocks. Chipmaker Nvidia jumped 36 percent in May, briefly touching a \$1 trillion market cap this week. Alphabet, Meta, and Amazon all rose at least 10 percent during the month. Outside of tech, gains were hard to come by, however. The S&P 500 inched up 0.3 percent in the month, while the blue-chip Dow fell almost 3.5 percent, dragged down by Nike, Walt Disney and Chevron.

Crude Oil

Oil prices fell on Wednesday on a stronger U.S. dollar and as weak data from top oil importer China raised demand fears. Brent crude futures for August delivery were last down 94 cents, or 1.28 percent, to \$72.60 a barrel. U.S. West Texas Intermediate crude (WTI) fell \$1.47, or 2.12 percent, to \$67.99. Both benchmarks fell by over \$2 earlier in the session to a multi-week low and by more than 4 percent on Tuesday.

SGX Nifty

The SGX Nifty indicates a marginally lower start for the broader index with a loss of 74.5 points on Thursday. SGX futures stood at 18,587.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap down on Wednesday at 18594, made a high of 18604, made a low of 18484, and closed on a negative note at 18534 levels. For the day, support for the Nifty exists at 18400 and 18200 levels, whereas resistance for the Nifty stands at 18600 and 18700 levels.

Bank Nifty Outlook:

Bank Nifty opened gap down on Wednesday at 44318, made a high of 44339, made a low of 43823, and closed on a negative note at 44128 levels. For the day, support for Bank Nifty exists at 43800 and 43500 levels, whereas resistance for Bank Nifty stands at 44300 and 44500 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (29-JUN SERIES)	
NIFTY	18534.40 (-99.45) (-0.53%)		
NIFTY MAY FUTURE	18629.55 (95.15 Points Premium)	CALL	18600 CE +1.10 lac shares
NIFTY PCR - OI	0.99 (-0.33)	CALL	19000 CE +2.01 lac Shares
NIFTY OI	1.01 Cr. (-5.20%)	PUT	18000 PE +6.92 lac Shares
INDIA VIX	11.97 (-0.31%)	PUT	18600 PE -1.89 lac Shares
BANKNIFTY	44128.15 (-0.69%)		
BANKNIFTY MAY FUTURE	44241.65(113.50 Points Premium)		
BANKNIFTY OI	23.64 Lakh (+0.30%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	-2026.87
INDEX OPTIONS	15795.16
STOCK FUTURES	-2113.99
STOCK OPTIONS	-140.36

Securities in Ban for Trade Date 01-JUNE-2023: NIL

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%
9-May	KANSAINER	Accu	400-410	379	450-470	Booked	4.98%
12-May	SBIN	Accu	562-574	538	600-630	Open	
22-May	JSWSTEEL	Accu	665-691	637	740-780	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	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	

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**

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:

