

CORPORATE AND ECONOMY NEWS

- **Coal India:** The government will exercise the greenshoe option in the offer for sale and offload another 9.24 crore shares on the second day after the issue was subscribed 3.46 times on the first day.
- **Adani Enterprises:** Adani Road Transport, a wholly-owned subsidiary of Adani Enterprises, has decided to terminate the agreement to acquire Macquarie Asia Infrastructure Fund's (MAIF) toll road in Andhra Pradesh, Gujarat for ₹3,110 crore. The company said that it had opted to terminate the agreement because the seller had not met the conditions for closing within the time frame specified. Adani Road Transport Ltd was to acquire a 100% stake in Swarna Tollway Private Ltd and a 56.8% stake in Gujarat toll roads portfolio from MAIF last year in August.
- **L&T:** The power transmission and distribution business of Larsen & Toubro (L&T) has said it will set up infrastructure for the world's largest green hydrogen plant being built by NEOM Green Hydrogen Company, the company said in a statement.
- **Aditya Birla Capital:** The company will raise Rs 1,250 crore via preference issue 6.06 crore shares to Grasim Industries and and 1.51 crore shares to Surya Kiran Investment, respectively, at Rs 165.1 apiece.
- **AstraZeneca Pharma India:** The Company has received permission from Central Drugs Standard Control Organisation to import, sell and distribute Tremelimumab (Imjudo) concentrate, used in the treatment of patients with liver disease unresectable hepatocellular carcinoma.
- **NHPC:** The Company signed an MoU with Nepal's Vidhyut Utpadan Company for joint development of 480 MW Phukot Karnali hydroelectric project in Kalikot district of Karnali province of the neighbouring nation.
- **SJVN:** The Company signed a project development agreement of 669 MW Lower Arun Hydro Electric Project in Nepal. The company is also developing 217 km long associated transmission network for power evacuation and export to India.
- **NTPC:** NTPC Green Energy, a wholly owned subsidiary of the company, signed a deal with Uttar Pradesh Rajya Vidyut Utpadan Nigam to develop renewable energy parks and projects in the state.
- **MOIL:** The Company recorded 43% growth year-on-year in manganese ore production during May at 1.53 lakh tonnes and 72% rise on year in sales at 1.53 lakh tonnes.
- **GAIL (India):** The Company infused in JBF Petrochemicals Rs 2,101 crore, including equity worth Rs 625 crore and debt worth Rs 1,476 crore, under the resolution plan for the latter. With this, JBF Petrochemicals has become a wholly owned subsidiary of GAIL.
- **Paras Defence & Space Technologies:** The company and Israel-based Controp Precision Technologies have formed a 30:70 joint venture to manufacture electro optic/infra-red systems for various applications.
- **Aster DM Healthcare:** The entered hospital operation and management agreement with 130-bed Padmavathy Medical Foundation, based in Kollam, Kerala.
- **Central Bank of India:** The bank entered a strategic co-lending partnership with India Shelter Finance Corporation Ltd. to offer MSME loans.
- **Can Fin Homes:** Deputy Managing Director Amitabh Chatterjee, who was deputed from Canara Bank, resigned on June 01, 2023, due to his repatriation and transfer back to Canara Bank.
- **Affle (India):** Affle International Pte, a wholly owned Singapore subsidiary of the company, has completed 100% acquisition of YouAppi Inc.
- **Tata Motors:** The Company reported a 2% decline year-on-year in domestic sales performance at 73,448 units during May. Domestic passenger vehicle sales grew 6% on year, while commercial vehicle sales dipped 12% year-on-year.
- **India Infrastructure Trust:** The Company appointed Pooja Aggarwal as CEO and Darshan Vora as CFO, effective June 1.

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	62429	-0.31%
Nifty	18488	-0.25%
Bank Nifty	43790	-0.77%
IND VIX	11.60	-3.13%

GLOBAL INDICES

DJIA	33,062	0.47%
Nasdaq	13,101	1.28%
FTSE	7,490	0.59%
CAC	7,137	0.55%
DAX	15,854	1.21%
Nikkei	31,367	0.70%
Hang Seng	18,806	3.23%

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

SECTOR INDEX (NSE)

IT	29446	0.43%
Infra	5447	-0.24%
Energy	23825	-0.21%
FMCG	50999	-0.09%
Pharma	12813	1.06%
Auto	14257	0.41%
Metals	5884	-0.10%
Midcap	33812	0.15%
Nifty 500	15760	-0.04%

DII/FII INVESTMENT (IN.CR.)

DII	489
FII/FPI	-71

Top Open Interest Gainers

Symbol	OI Chg	Price Chg
COALINDIA	70%	-4.33%
CUB	15%	-0.92%
MANAPPURAM	14%	3.11%
INDIACEM	11%	4.35%

Top Open Interest Losers

ABB	-8%	-3.16%
INDHOTEL	-7%	1.84%
MGL	-5%	0.70%
SUNPHARMA	-5%	0.87%

FOREX MARKET

USDINR	82.32	0.04%
EURINR	88.60	0.06%

COMMODITY MARKET

Gold (\$/OZ)	1,997	0.10%
Silver(\$/OZ)	24.06	0.31%
Brent (\$/Bbl)	74.63	0.47%
Copper(\$/Lbs)	3.719	0.18%

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

GLOBAL MARKETS

Global Market Update

Stock futures inched higher in overnight trading as traders looked ahead to Friday's May jobs report. Futures tied to the Dow Jones Industrial Average gained 42 points, or 0.13 percent, while S&P 500 futures added 0.1 percent. Nasdaq-100 futures rose 0.13 percent. Lululemon shares popped 13 percent after the bell on strong results and a guidance boost, while MongoDB surged 23 percent after hours on a blowout forecast. Stocks kicked off the new trading month on a positive note. The S&P 500 and Nasdaq Composite gained 0.99 percent and 1.28 percent, respectively, to settle at their highest levels since August. The Dow Jones Industrial Average added 153.3 points, or 0.47 percent.

Crude Oil

Oil prices rose on Thursday by the most in two weeks ahead of an OPEC+ meeting on Sunday, while House of Representatives passage of a bill to suspend the U.S. debt ceiling helped to offset the impact of rising inventories in the country. U.S. West Texas Intermediate crude (WTI) rose \$2.01, or 3 percent, to settle at \$70.10 a barrel, recording its biggest daily gains since May 5. Brent crude futures settled at \$74.28 a barrel, up by \$1.68, or 2.3 percent, to \$74.65 a barrel, their biggest daily gains since May 17. Both benchmarks recovered from two-straight sessions of losses after the House passed a bill late on Wednesday to suspend the U.S. government's debt ceiling and improve chances of averting a default. The legislation now moves to the Senate.

SGX Nifty

The SGX Nifty indicates a marginally higher start for the broader index with a gain of 70.5 points on Friday. SGX futures stood at 18,615.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Thursday at 18594, made a high of 18580, made a low of 18465, and closed on a negative note at 18488 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 up on Thursday at 44172, made a high of 44180, made a low of 43706, and closed on a negative note at 43790 levels. For the day, support for Bank Nifty exists at 43500 and 43000 levels, whereas resistance for Bank Nifty stands at 44000 and 44500 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (29-JUN SERIES)	
NIFTY	18487.75 (-46.65) (-0.25%)	CALL	18600 CE +3.48 lac shares
NIFTY MAY FUTURE	18570.0 (82.25 Points Premium)	CALL	18800 CE +1.92 lac Shares
NIFTY PCR - OI	1.00 (+0.01)	PUT	18400 PE -1.37 lac Shares
NIFTY OI	0.97 Cr. (-4.30%)	PUT	18600 PE +1.38 lac Shares
INDIA VIX	11.60 (-3.13%)		
BANKNIFTY	43790.20 (-0.77%)		
BANKNIFTY MAY FUTURE	43948.25(158.05 Points Premium)		
BANKNIFTY OI	24.49 Lakh (+3.62%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	-2182.76
INDEX OPTIONS	1210.21
STOCK FUTURES	-446.42
STOCK OPTIONS	-468.55

Securities in Ban for Trade Date 02-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%
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	
1 June 23	TIMKEN	Accu	3290-3330	4300	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:

