

CORPORATE AND ECONOMY NEWS

- **APL Apollo Tubes:** The company has received an order from the State Tax Officer, Intelligence, Hosur, Tamil Nadu, for a GST demand of Rs 16,86,44,732 comprising tax, interest, and penalty.
- **Avenue Supermarts:** The D-Mart operator has opened a new store in Bengaluru, Karnataka. With this, the total number of stores as of date stands at 347.
- **NTPC:** The state-run power producer said the board has given investment approval for the Singrauli super thermal power project, Stage III (2x800 MW). The current estimated cost of the project is Rs 17,195.31 crore.
- **Central Bank of India:** The bank has appointed Bharat Bhushan Mutreja as General Manager, SAM, Recovery, and Legal Department, with effect from March 1. Bharat is appointed in place of Rajesh Kumar, who got superannuated.
- **Dr. Lal PathLabs:** Bharath U has resigned as Chief Executive Officer (CEO) and key managerial personnel of the company. His last working day as CEO would be May 20, 2024.
- **Info Edge India:** The internet company said its mobile applications, namely Naukri Jobseeker, NaukriGulf Job Search App, and 99acres Buy, Sell, and Rent Property, have been reinstated on the Google Play Store. It is working with Google to reinstate the rest of the mobile applications—Naukri Recruiter and Shiksha.
- **Swan Energy:** Subsidiary Swan LNG has pre-paid its entire loan along with interest to its consortium of banks amounting to Rs 2,206 crore. The group's external debt position was Rs 4,128 crore in September 2023, reduced to Rs 3,817 crore in December 2023, and now stands at Rs 1,675 crore. The company is fully focused on growth and, in parallel, is continuously endeavoring to reduce debt from the balance sheet.
- **Zaggle Prepaid Ocean Services:** Zaggle has entered into an agreement with Axis Bank. It will be a referral partner of the bank to carry out activities such as sales and distribution, marketing, and campaigning bundled with Zaggle expense management to drive forex card spends and greater usage of the software for five years.
- **KPI Green Energy:** The company has signed a power purchase agreement for a 200 MWAC (240 MWp) grid-connected solar photovoltaic power project.
- **Gujarat Ambuja Exports:** The company has commissioned a 120 TPD liquid glucose unit at its existing unit in Malda, West Bengal. With this expansion, the collective liquid glucose capacity now reaches 900 TPD across five locations.
- **Patel Engineering:** The company received a Letter of Acceptance (LOA) for a Rs 525.36 crore contract with a joint venture partner in Khammam City, Telangana, for the RCC Protection Wall Project. Patel Engineering's share in the contract is Rs 267.93 crore.
- **MOIL:** The state-owned manganese ore mining company achieved its best ever February production of 1.51 lakh metric tons of manganese (Mn) ore, up 15 percent YoY, while sales at 1.56 lakh metric tons increased by 18 percent over a year-ago month.
- **Bank of India:** Prashant Thapliyal, the newly elevated chief general manager, has been appointed as the functional head of asset recovery, credit monitoring, stress asset resolution, and legal departments of the bank with effect from March 1.
- **Finolex Industries:** The company has entered into a share purchase agreement and shareholder agreement with special purpose vehicle (SPV) Hinduja Renewables One (HROPL) and Hinduja Renewables Energy (HREPL) for the purchase of solar power under the captive power policy of the government. HREPL is the majority shareholder of HROPL. Finolex will be acquiring a 15.30 percent stake in HROPL, which will be held during the entire power purchase tenure of 25 years. The said project will supply solar power to Finolex's units at Urse and Ratnagiri in Maharashtra.

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
BSE Sensex	73806	0.08%
Nifty	22378	0.18%
Nifty Bank	47298	0.02%
India VIX	14.99	-1.59%

GLOBAL INDICES

DJIA	39087	0.23%
Nasdaq	16274	1.14%
FTSE	7683	0.69%
CAC	7934	0.08%
DAX	17735	0.32%
Nikkei	40226	0.79%
Hang Seng	16625	0.22%

Source: in.investing.com; As on 8:20 am IST

SECTOR INDEX (NSE)

IT	37606	0.24%
Infra	8264	0.24%
Energy	39754	0.12%
FMCG	54466	0.44%
Pharma	18906	0.44%
Auto	20942	0.34%
Metals	8338	1.58%
Midcap	49153	0.74%
Nifty 500	20421	0.35%

DII/FII INVESTMENT (IN.CR.)

DII	-45
FII/FPI	-82

Top Open Interest Gainers

Symbol	OI Chg	% Chg
HAVELLS	6%	3.34%
NATIONALUM	6%	3.18%
SAIL	5%	3.47%
IEX	5%	5.02%

Top Open Interest Losers

ZEEL	-1%	1.40%
TATACHEM	-1%	0.76%
TVSMOTOR	-1%	0.39%
LTTS	-1%	0.38%

FOREX MARKET

USDINR	82.85	0.01%
EURINR	89.68	-0.14%

COMMODITY MARKET

Gold (\$/OZ)	2,091	-0.19%
Silver(\$/OZ)	23.32	-0.20%
Brent (\$/Bbl)	83.7	0.29%
Copper(\$/Lbs)	3.854	-0.11%

Source: in.investing.com; As on 8:25 am IST

GLOBAL MARKETS

Global Market Update

US major averages S&P 500 and NASDAQ Composite indices rose up to 1 percent to close at all-time highs of 5,137 and 16,275, respectively, on March 1. Much of the gains came from bumper earnings of Dell and NetApp, which provides infrastructure to power and store associated data from generative AI. Dow Jones Industrial Average gained 0.23 percent to end at 39,087 on March 1.

Crude Oil

Oil prices rose slightly in Asian trade on Monday as the OPEC+ maintained its current pace of production cuts until the second quarter, although calls from top U.S. officials for an immediate Israel-Hamas ceasefire dulled crude's momentum. Still, oil markets were sitting on strong gains over the past two weeks, benefiting from expectations of tighter supplies this year, while optimism over an eventual decline in U.S. interest rates also aided sentiment. Brent oil futures expiring in May rose 0.2% to \$83.67 a barrel, while West Texas Intermediate crude futures for May rose 0.1% to \$79.16 a barrel by 20:10 ET (01:10 GMT). The April WTI futures contract crossed \$80 a barrel for the first time since early-November.

Gift Nifty

Trends in the GIFT Nifty indicate a subdued start for the broader index in India, with a gain of 6 points or 0.02 percent. The Nifty futures last close was at 22,502 level.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Saturday at 22407, recorded a high of 22420, touched a low of 22367, and closed on a positive note at 22378 levels. For the day, support for Nifty exists at 22300 and 22130 levels, while resistance stands at 22420 and 22500 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Saturday at 46377, registered a high of 47434, dropped to a low of 46237, and closed on a flat note at 47298 levels. For the day, support for Bank Nifty exists at 47000 and 46500 levels, whereas resistance for Bank Nifty stands at 47500 and 48000 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (28-MAR SERIES)	
NIFTY	22378.40 (+39.65) (+0.18%)	CALL	22500 CE +0.96 lac shares
NIFTY MAR FUTURE	22502.00 (123.60 Points Premium)	CALL	22600 CE +0.21 lac Shares
NIFTY PCR - OI	1.32 (+0.03)	PUT	22400 PE +0.44 lac Shares
NIFTY OI(Total)	1.41 Cr. (-0.33%)	PUT	22300 PE +0.58 lac Shares
INDIA VIX	14.99 (-1.59%)		
BANKNIFTY	47297.50 (+0.02%)		
BANKNIFTY MAR FUTURE	47659.80 (362.30 Points Premium)		
BANKNIFTY OI(Total)	36.12 Lakh (+1.00%)		

FII DERIVATIVES STATISTICS (In Cr.)	
INDEX FUTURES	197.24
INDEX OPTIONS	1312.71
STOCK FUTURES	-329.45
STOCK OPTIONS	-9.01

Securities in Ban For Trade Date 04-MAR-2024: ZEEL

Retail Research Technical & Fundamental Calls for the Month of March-2024

Positional Calls (For 1-3 Months)

Date	Company	Rec	Rec Price	Stop Loss	Target	Status	Net Returns%
30-Jan	RELIANCE	Accu	2870-2790	2640	3100-3200	Open	
06-Feb	CARBORUNIV	Accu	1065-1095	1030	1200-1280	Open	
8-Feb	LTIM	Accu	5200-5400	4990	5750-6050	Open	
9-Feb	HDFCBANK	Accu	1350-1400	1290	1500-1600	Open	
14-Feb	SANSERA	Accu	905-975	818	1100-1180	Open	
16-Feb	ARE&M	Accu	842-864	805	920-960	Open	
21-Feb	IBULHSGFIN	Accu	171-189	164	215-230	Open	
23-Feb	CAPACITE	Accu	266-251.50	238	300-330	Open	
23-Feb	INDUSTOWER	Accu	240-220	205	280-320	Open	
01-Mar	WIPRO	Accu	497.5-517.5	477.5	560-600	Open	
02-Mar	SAIL	Accu	131.25-136.75	128	145-152	Open	

Investment Idea (For Long Term)

Date	Company	Rec	Rec Price	Target	Status	Returns%
21-Nov-23	AHLUCONT	Accu	800-815	1490	Open	
24-Nov-23	ADORWELD	Accu	1500-1520	1806	Open	
05-Dec 23	TRITURBINE	Accu	430-440	558	Open	
01-Jan 24	AIAENG	Accu	3650-3690	4909	Open	
03-Jan 24	TCI	Accu	825-835	1080	Open	
24-Jan 24	APLAPOLLO	Accu	1495-1505	2077	Open	
29-Jan 24	AUTOAXLES	Accu	2120-2130	2906	Open	
9 Feb 24	THERMAX	Accu	3260-3280	4096	Open	
23 Feb 24	ASTRAL	Accu	2080-2100	2627	Open	

For More Information on Retail Research Products please visit <https://www.investmentz.com/research-services>

Note:- * Dividend adjusted price

Asit C. Mehta

INVESTMENT INTERMEDIATES LTD.

Email: retailresearch@acm.co.in

Research Analyst Registration Number:
INH000002483

CIN: U65990MH1993PLC075388

Download Investmentz app:



Follow us on:



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.

You are also requested to refer to the disclaimer (which is deemed to be part and parcel and is applicable to this research report as well) :<http://www.investmentz.com/disclaimer>