

CORPORATE AND ECONOMY NEWS

- **State Bank of India:** The bank raised Rs 3,717 crore through its third AT-1 bond issuance during the current financial year at coupon rate of 8.25%.
- **Bharat Forge:** The company through its subsidiary Kalyani Powertrain inaugurated its first e-bike manufacturing facility at MIDC, Chakan with annual production capacity of 60,000 units and scalable to 1 lakh units.
- **Aptus Value Housing Finance India:** The company denied being part of any negotiation to handover management control to Cholamandalam.
- **Ramkrishna Forgings:** The forging company has incorporated a wholly owned subsidiary RKFL Engineering Industry to implement the resolution plan under Corporate Insolvency Resolution Process (CIRP) for acquisition of JMT Auto. RKFL Engineering is going to engage in the business of forging, pressing, stamping, and roll forming of metal and powder metallurgy.
- **Shoppers' Stop:** Headquartered in Singapore, Shiseido Asia Pacific Pte Ltd has signed a strategic distribution partnership agreement with Global SS Beauty Brands, a subsidiary of Shoppers Stop, to expand its brand footprint in India. Through the partnership, Shiseido Group will launch its global make-up brand, NARS Cosmetics (headquartered in New York), in second half of 2023 in key cities in India. Japan-based Shiseido Company has skincare, make-up and fragrance brands including SHISEIDO, NARS, Drunk Elephant, Clé de Peau Beauté, Narciso Rodriguez, Issey Miyake and Serge Lutens, amongst others.
- **ISMT:** R Poornalingam has resigned as an independent director of the company, with effect from March 8. He resigned due to personal reasons.
- **Adani group stocks:** Adani Enterprises, Adani Power, and Adani Wilmar have been placed under the short-term additional surveillance mechanism framework with effect from Thursday, according to a NSE circular.
- **Alembic Pharma:** Alembic Pharma announced that it has received final approval from the US Food & Drug Administration (USFDA) for its abbreviated new drug application (ANDA) Prazosin Hydrochloride Capsules.
- **NRB Bearings:** Ratings agency Crisil re-affirmed the company's credit rating for bank loan facilities as AA-/Stable and commercial paper instruments as A1+.
- **Future Enterprises:** After Future Retail, another Kishore Biyani company Future Enterprise has been admitted to insolvency resolution, requiring the firm to be auctioned to recover unpaid dues.
- **SeQuent Scientific:** The company has terminated the share purchase agreement to acquire 100 percent shareholding in Tineta Pharma. In November 2022, it had announced the acquisition of Tineta Pharma, but the transaction has not been materialised yet. Therefore, the company will not acquire Tineta and the Share Purchase Agreement entered by the company with Tineta and its promoters stands terminated.
- **Shriram Finance:** Smallcap World Fund Inc. acquired 2.03 million shares of the company as part of Wednesday's block deal. New World Fund Inc. also acquired 5.07 million shares. The shares were sold by Dynasty Acquisition (8.35 million) and Arkaig Acquisition (2.5 million). 3.16 percent of the company's total equity worth Rs 1,449 crore had exchanged hands at an average price of Rs 1,230 per share on Wednesday. CNBC-TV18 had reported that a leading PE investor was the seller in the block, while leading FIIs and DIIs were buyers.
- **Data Patterns:** Company launches Qualified Institutional Placement (QIP) to raise funds. Sources told CNBC-TV18 that the company plans to raise Rs 450 crore through the same with an upsize option up to Rs 500 crore. The floor price of Rs 1,284.53 apiece is a discount of 1.5 percent to Wednesday's closing levels. A meeting of the fund raising committee will be held on or after March 13 to determine the issue price and closing date of the QIP.

Source: Bloombergquint, Economic Times, Business Standard, Business Line, Times of India, Mint, Indian Express, Business Today, Indian Express, Money Control, in.investing, Cnbcvtv18.

MARKET SCAN

INDIAN INDICES

Index	Clsg	Chg
Sensex	60348	0.21%
Nifty	17754	0.24%
Bank Nifty	41577	0.55%
IND VIX	12.45	1.49%

GLOBAL INDICES

DJIA	32,798	-0.18%
Nasdaq	11,576	0.40%
FTSE	7,930	0.13%
CAC	7,325	-0.20%
DAX	15,632	0.46%
Nikkei	28,598	0.54%
Hang Seng	20,061	0.05%

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

SECTOR INDEX (NSE)

IT	30066	-0.38%
Infra	5202	0.74%
Energy	22888	0.83%
FMCG	45722	0.37%
Pharma	11750	-0.49%
Auto	13020	0.85%
Metals	5679	-0.01%
Midcap	31119	0.51%
Nifty 500	14922	0.28%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	3671.56
DII	-937.8

Top Open Interest Gainers

Stock	OI Chg	Price Chg
BALRAMCHIN	64%	6.85%
HAL	12%	5.41%
LT	9%	1.28%
SUNPHARMA	9%	-0.97%

Top Open Interest Losers

OFSS	-5%	-0.02%
ULTRACEMCO	-5%	0.66%
FSL	-4%	-0.95%
HONAUT	-4%	0.76%

FOREX MARKET

USDINR	81.98	0.04%
EURINR	86.46	0.06%

COMMODITY MARKET

Gold (\$/OZ)	1,816	-0.10%
Silver(\$/OZ)	20.05	-0.52%
Brent (\$/Bbl)	82.69	0.23%
Copper(\$/Lbs)	4.023	-0.18%

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

09-Mar-2023

GLOBAL MARKETS

Global Market Update

The S&P 500 ended an indecisive session with a nominal increase and Treasury yields edged up on Wednesday as a spate of economic data appeared to support Federal Reserve Chairman Jerome Powell's reassertion, in his second day of congressional testimony, that the central bank would continue to ratchet up policy rates until inflation subsides. The Dow Jones Industrial Average fell 58.06 points, or 0.18 percent, to 32,798.4, the S&P 500 gained 5.64 points, or 0.14 percent, to 3,992.01 and the Nasdaq Composite added 45.67 points, or 0.4 percent, to 11,576.00.

Crude Oil

Oil prices fell on Wednesday as fears that more aggressive US interest rate hikes would pressure economic growth and oil demand outweighed a larger-than-expected draw in US crude stocks. Brent crude futures were down 63 cents, or 0.8 percent, to \$82.66 per barrel, while US West Texas Intermediate (WTI) crude futures slipped 92 cents, or 1.2 percent, to \$76.66 a barrel.

SGX Nifty: Trends in the SGX Nifty indicate a flat opening for the broader index in India with a gain of 7 points. The Nifty futures were trading around 17,807 levels on the Singaporean exchange.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap down on Wednesday at 17666, made a high of 17766, made a low of 17602, and closed on a positive note at 17754 levels. For the day, support for the Nifty exists at 17600 and 17500 levels, whereas resistance for the Nifty stands at 17800 and 18000 levels.

Bank Nifty Outlook:

Bank Nifty opened gap down on Wednesday at 41178 made a high of 41625, made a low of 41100, and closed on a positive note at 41577 levels. For the day, support for Bank Nifty exists at 41100 and 40700 levels, whereas resistance for Bank Nifty stands at 41800 and 42000 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (29-MAR SERIES)	
NIFTY	17754.40 (+42.95) (+0.24%)	CALL	18100 CE +1.76 lac shares
NIFTY MAR FUT	17794.55 (40.15 Points Premium)	CALL	18000 CE -1.60 lac Shares
NIFTY PCR - OI	1.26 (+0.14)	PUT	17600 PE +5.93 lac Shares
NIFTY OI (Total)	1.25 Cr. (+4.21%)	PUT	17700 PE +2.31 lac Shares
INDIA VIX	12.45 (+1.49%)		
BANKNIFTY	41577.10 (+0.55%)		
BANKNIFTY MAR FUT	41706.30 (129.20 Points Premium)		
BANKNIFTY OI (Total)	49.15 Lakh (+1.88%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	-576.58
INDEX OPTIONS	4548.43
STOCK FUTURES	118.11
STOCK OPTIONS	90.17

Securities in Ban for Trade Date 09-MAR-2023: BALRAMCHIN.

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

Positional Calls (For 1-3 Months)

Date	Company	Rec	Rec Price	Stop Loss	Target	Status	Net Returns%
6-Oct	AMBIKCO	Buy	1420-1620	1220	2000-2300	Open	
10-Jan	BHARTIARTL	Buy	780-800	735	870-900	Open	
1-Feb	AXISBANK	Accu	825-850	790	900-950	Open	
6-Feb	JSWSTEEL	Accu	717.5-695	660	770-800	Open	
16-Feb	PIDILITIND	Accu	2250-2310	2170	2450-2500	Open	
20-Feb	SHARDACROP	Accu	452.5-472.5	425	520-550	Open	
21-Feb	HAPPIESTMNS	Accu	865-899	830	960-1000	Open	
24-Feb	PIIND	Accu	3110-3010	2890	3300-3400	Open	
1-Mar	REDINGTON	Accu	169.5-165	158	180-185	Open	

Investment Idea (For Long Term)

Date	Company	Rec	Rec Price	Target	Status	Returns%
19 Apr 22	VTL	Accu	440-450	553	Open	
7 Oct 22	DHANUKA	Accu	650-680	840	Open	
510 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	
01Mar 23	RVNL	Accu	57-58	120	Open	

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