

CORPORATE AND ECONOMY NEWS

- **Tata Power:** The company strengthens its nationwide e-bus charging network with high-capacity, fast charging points.
- **Firstsource Solution:** Prasant Nadella has resigned as President and Chief Operating Officer and Senior Management Personnel of the company.
- **LT Finance:** Shareholders of the company are to offer 8.82 crore shares at Rs 169.7 apiece, as per Bloomberg data.
- **Nestle India:** The board approved the continuation of royalty payments at the current rate of 4.5% to the parent company.
- **Amber Enterprises:** The company acquired an additional 4.6% stake in IL JIN Electronics for Rs 33 crore.
- **Dr. Reddy's Laboratories:** The company's step-down subsidiary, Dr. Reddy's USA and Ingenus Pharmaceuticals have entered into a license agreement under which Dr. Reddy's USA has licensed from Ingenus the exclusive rights to commercialise cyclophosphamide injection RTD in the United States.
- **Arvind:** The strike at Santej Plant is called off by workers. The potential revenue loss due to the strike is Rs 180 to Rs 200 crore.
- **Gensol Engineering:** The company received a Gujarat Urja Vikas Nigam Limited 250 MW battery energy storage project worth Rs 1,340 crore to supply electricity on an "on-demand" basis to Gujarat State's DISCOMs during peak and off-peak hours.
- **Whirlpool of India:** The company signed a three-year joint marketing pact with HUL for product marketing and advertorials.
- **Exide Industries:** The company invested Rs 75 crore by subscribing to the right issue of subsidiary Exide Energy Solutions. The total investment stands at Rs 2,452.24 crore.
- **Sobha:** The company approved the rights issue to open on June 28 and close on July 4 at a price of Rs 1,651 per share.
- **Bondada Engineering:** The company received a work order worth Rs 939 crore from NLC India for setting up a 600 MW grid-connected solar power project, including the operation and maintenance for three years.
- **Torrent Pharmaceuticals:** The company announced on Wednesday that it has received a Form 483 with five observations from the US FDA following an inspection of its manufacturing plant in Indrad, Gujarat.
- **Glenmark:** The company announced on Wednesday that it has received approval from the US FDA to market a generic medication to treat conditions caused by excessive acid production in the stomach.
- **NBCC (India):** The company has secured a ₹100 crore contract from oil India to construct a centralised core repository with advanced laboratory facilities at Guwahati in Assam.
- **Brigade Enterprises:** The company plans to invest ₹8,000 crore in Chennai by 2030 to expand its business and establish the city as its second-largest market. The company also announced the launch of Brigade Icon Residences as part of its high-end mixed-use development projects in Chennai.
- **Tata Communications:** The company has announced a five-year broadcasting services deal with World Athletics.

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	76607	0.20%
Nifty	23323	0.25%
Nifty Bank	49895	0.38%
India VIX	14.39	-2.56%

GLOBAL INDICES

DJIA	38712	-0.09%
Nasdaq	17608	1.53%
FTSE	8215	0.83%
CAC	7865	0.97%
DAX	18631	1.42%
Nikkei	38848	-0.08%
Hang Seng	18009	0.40%

SECTOR INDEX (NSE)

IT	34547	0.05%
Infra	8936	0.89%
Energy	40996	0.92%
FMCG	57496	-0.51%
Pharma	19739	0.25%
Auto	25218	-0.05%
Metals	9838	0.50%
Midcap	54226	1.04%
Nifty 500	21961	0.50%

DII/FII INVESTMENT (IN.CR.)

DII	234
FII/FPI	427

Top Open Interest Gainers

Symbol	OI Chg	% Chg
SUNTV	18.28%	3.30%
PIDILITIND	11.85%	-2.74%
INDIGO	9.76%	-1.40%
OFSS	7.84%	3.82%

Top Open Interest Losers

CONCOR	-13.07%	4.67%
BALRAMCHIN	-11.73%	3.64%
TATACHEM	-10.71%	2.44%
GMRINFRA	-7.30%	-1.10%

FOREX MARKET

USDINR	83.52	0.04%
EURINR	90.26	-0.04%

COMMODITY MARKET

Gold (\$/OZ)	2328.45	-1.12%
Silver(\$/OZ)	29.08	-3.92%
Brent (\$/Bbl)	82.28	-0.39%
Copper(\$/Lbs)	4.51	-0.53%

Source: in.investing.com; As on 8:10 am IST

GLOBAL MARKETS

Global Market Update

The US stock market ended mixed on Wednesday, with the S&P 500 and Nasdaq posting record closing highs for a third straight day, after the Federal Reserve policy outcome and softer than expected inflation data. The S&P 500 gained 45.71 points, or 0.85%, to 5,421.03 and the Nasdaq Composite surged 264.89 points, or 1.53%, to 17,608.44. The Dow Jones Industrial Average ended 35.21 points, or 0.09%, lower at 38,712.21

Crude Oil

Crude oil prices fell after the Fed policy and as US crude stockpiles rose more than expected last week. Brent crude futures fell 0.17% to \$82.46 a barrel, and US West Texas Intermediate (WTI) crude futures declined 0.20% to \$78.34. Both benchmarks had gained about 0.8% in the previous session.

Gift Nifty

The GIFT Nifty is trading 92 points (0.39 percent) higher on June 13, compared to the Nifty 50 close, indicating a positive start for the day. Nifty futures were trading at 23,461 at 07:00 am IST.

TECHNICAL CHART



TECHNICAL VIEW

Nifty Outlook:

Indian equity markets opened positively on Wednesday, with the Nifty hitting a new record high of 23,441.95, but the index thereafter experienced profit booking and concluded the day on a positive note at 23,323. Technically, since the past three trading sessions, the index is still consolidating in the 23,000–23,500 range, finding it tough to surpass the 23,500 mark. Thus, as long as the index remains below 23,500, profit booking is possible. Overall, we expect the index to consolidate in the 23,000–23,500 range in the short term. If the index remains above 23,500, the rally may extend to 23,700-23,800 levels. On the downside, immediate support for the Nifty is placed near 23,000, followed by 22,680, where the 34-Day Exponential Moving Average (DEMA) support is placed.

Bank Nifty Outlook:

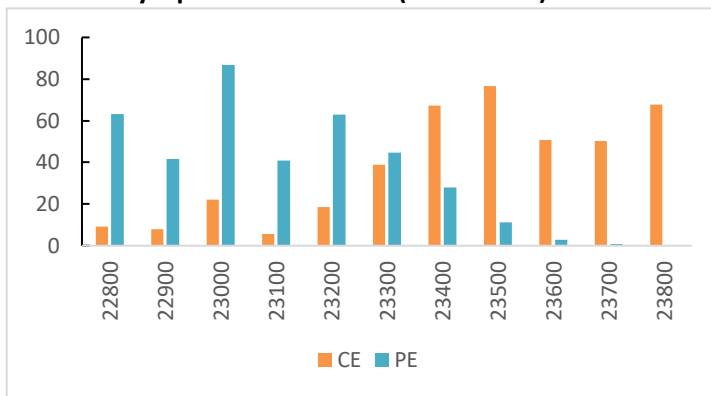
The Bank Nifty index opened with a gap up, but later on consolidated in a narrow range before closing the day on a positive note at 49,895. On a daily scale, the Banknifty forms a tristar doji candlestick pattern. According to this pattern, if the index sustains below 49,530, profit booking may be feasible. On the downside, immediate support for the index is placed near 49,000 levels, where 21-DEMA is placed.

DERIVATIVES INDICATORS

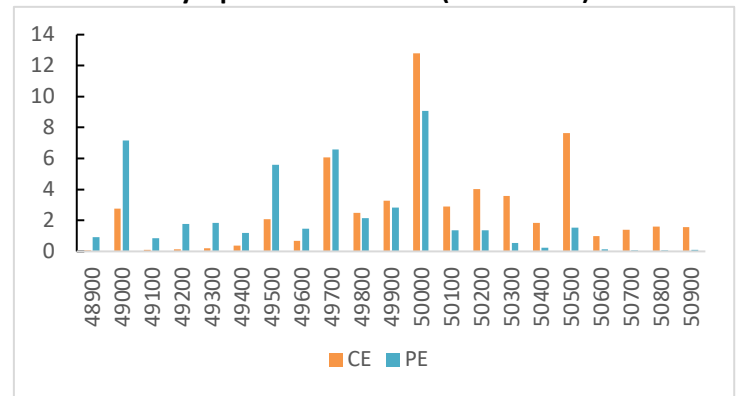
	Last Closing	Previous Day	Changes %	Out Come
NIFTY JUNE FUT	23355.10	23309.80	0.19%	Neutral
NIFTY OI (Total)	14565150	13924950	4.60%	
BANKNIFTY JUNE FUT	49914.95	49768.75	0.29%	Short Covering
BANKNIFTY OI (Total)	2710905	2809935	-3.52%	
FINNIFTY JUNE FUT	22268.60	22181.30	0.39%	Short Covering
FINNIFTY OI (Total)	56900	62055	-8.31%	
MIDCPNIFTY JUNE FUT	11886.90	11765.05	1.04%	Long Buildup
MIDCPNIFTY OI (Total)	1641925	1591025	3.20%	
NIFTY PCR - OI	1.02	1.02	0.00%	Neutral
INDIA VIX	14.39	14.77	-2.56%	Neutral

WEEKLY OPTION'S OPEN INTEREST

Nifty Option OI - 13 June (OI in Lakhs)



BankNifty Option OI - 19 June (OI in Lakhs)



FII DERIVATIVES STATISTICS (In Cr.)

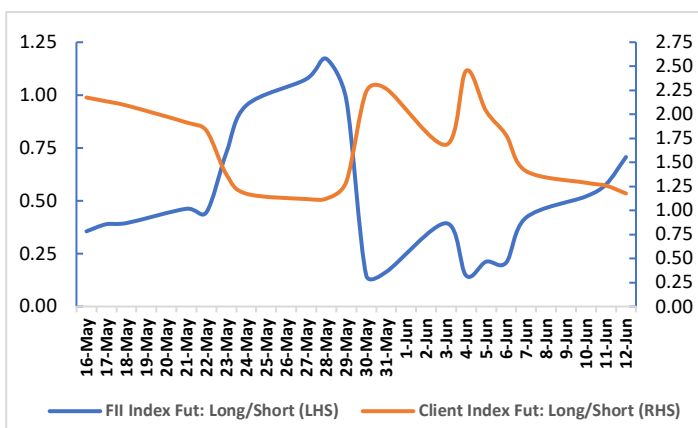
INDEX FUTURES	2996.72
INDEX OPTIONS	-28563.47
STOCK FUTURES	107.86
STOCK OPTIONS	-200.90

Securities in Ban For Trade Date 13-JUN-2024:

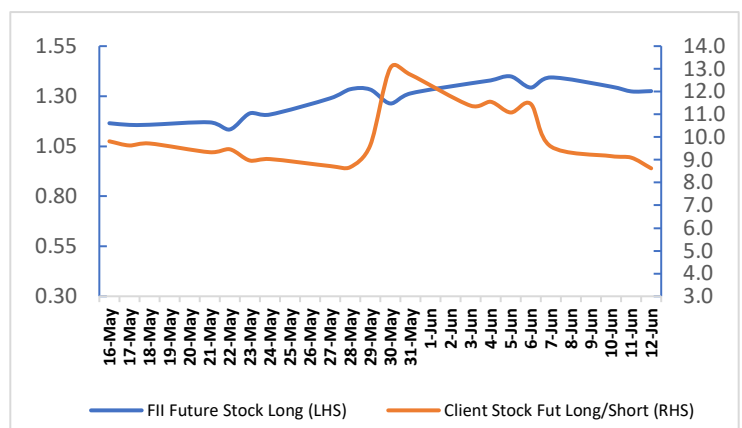
BALRAMCHIN GMRINFRA HINDCOPPER INDIACEM SAIL

Participant wise Open Interest (no. of contracts)

Fiis Vs Client Index Fut Long Short Ratio



Fiis Vs Client Stock Fut Long Short Ratio



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

Positional Calls (For 1-3 Months)

Date	Company	Rec	Rec Price	Stop Loss	Target	Status	Net Returns%
05-Mar	TRIDENT	Accu	38.94	34.64	47.64-51.64	Open	
22-Mar	TCS	Accu	3752-3852	3612	4072-4172	Open	
07-May	ITC	Accu	424.5-434.5	408.5	468-495	Open	
24-May	INDUSTOWER	Accu	312.5-352	290	450-500	Open	
04-Jun	RELIANCE	Accu	2815-2915	2740	3100-3200	Open	
04-Jun	HDFCBANK	Accu	1430-1520	1360	1680-1800	Open	
06-Jun	TATACONSUM	Accu	1080-1120	1045	1220-1280	Open	
06-Jun	KPITTECH	Accu	1390-1470	1340	1600-1750	Open	
07-Jun	SRF	Accu	2195-2295	2090	2500-2700	Open	
07-Jun	TATAMOTORS	Accu	915-955	890	1020-1100	Open	
11-Jun	AARTIIND	Accu	640-660	615	705-750	Open	
11-Jun	CASTROLIND	Accu	196-201	189	214-230	Open	

Investment Idea (For Long Term)

Date	Company	Rec	Rec Price	Target	Status	Net Returns%
24-Nov	ADORWELD	Accu	1500-1520	1806	Open	
01-Apr	AIAENG	Accu	3650-3690	4909	Open	
03-Jan	TCI	Accu	825-835	1080	Open	
24-Jan	APLAPOLLO	Accu	1495-1505	2077	Open	
29-Jan	AUTOAXLES	Accu	2120-2130	2906	Open	
23-Feb	ASTRAL	Accu	2080-2100	2627	Open	
25-Apr	CAPLIPOINT	Accu	1320-1330	1675	Open	
14-May	CIEINDIA	Accu	480-490	617	Open	
05-Jun	ITDCM	Accu	380-390	505	Open	

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Asit C. Mehta

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