

CORPORATE AND ECONOMY NEWS

- GlaxoSmithKline Pharmaceuticals Q4 FY23 (Consolidated, YoY):** Revenue down 3% at Rs 787 crore, Ebitda down 3% to Rs 170 crore, Ebitda margin flat at 21.6% and Net profit down 89% to Rs 133 crore. Profit after tax for March quarter of fiscal 2022 included profit from discontinued operations to the tune of Rs 1,274 crore. In its meeting on Wednesday, the board recommended a dividend of Rs 32 per share for the fiscal 2023.
- Jindal Stainless Q4 FY23 (Consolidated, YoY):** Revenue up 0.4% at Rs 9,765.08 crore, Ebitda down 19% at Rs 1,143.93 crore, Ebitda margin at 11.71% vs 14.52% and Net profit down 19.96% at Rs 716.29 crore. The board recommended a final dividend of Rs 1.50 per share for fiscal 2023, with a total outgo of Rs 123.52 crore. It also approved raising Rs 5,000 crore via debt.
- Teamlease Services Q4 FY23 (Consolidated, YoY):** Revenue up 11.55% at Rs 2,027.27 crore, Ebitda down 17.94% at Rs 33.67 crore, Ebitda margin at 1.66% vs 2.26% and Net profit down 22.42% at Rs 23.94 crore.
- MM Forgings Q4 FY23 (Consolidated, YoY):** Revenue up 19.97% at Rs 388.3 crore, Ebitda up 24.92% at Rs 69.53 crore, Ebitda margin at 17.91% vs 17.2% and Net profit up 310.59% at Rs 30.63 crore. The board declared an interim dividend of Rs 6 per share, with the record date fixed as May 29. The dividend will be paid on or before June 15.
- Honeywell Automation India Q4 FY23 (Consolidated, YoY):** Revenue up 27.2% at Rs 849.68 crore, Ebitda up 58.99% at Rs 138.8 crore, Ebitda margin at 16.34% vs 13.07% and Net profit up 54.16% at Rs 112.03 crore. The company announced a dividend of Rs 95 per share for the fiscal ended March 31. The same, if approved, will be paid on August 25.
- Thermax Q4 FY23 (Consolidated, YoY):** Revenue up 16.01% at Rs 2,310.82 crore, Ebitda up 47.83% at Rs 199.90 crore, Ebitda margin at 8.65% vs 6.79% and Net profit up 52.34% at Rs 156.21 crore. The board recommended a dividend of Rs 10 per share for the fiscal 2023, with the record date fixed as July 21.
- Whirlpool of India Q4 FY23 (Consolidated, YoY):** Revenue down 2.82% at Rs 1565.23 crore, Ebitda down 33.89% at Rs 89.81 crore, Ebitda margin at 5.74% vs 8.43% and Net profit down 30.09% at Rs 55.6 crore. The board approved a final dividend of Rs 5 per share for the financial year 2022-23.
- State Bank of India/HDFC Bank:** The Reserve Bank of India allowed to acquire up to 9.99% of the paid-up share capital or voting rights of HDFC Bank. SBI Funds Management has been advised by RBI to acquire the shareholding by Nov. 15, 2023.
- Vedanta:** The Company's board will meet on May 22 to consider the first interim dividend for the fiscal 2023-24. The record date for the dividend, if approved, will be May 30.
- JSW Steel:** The Company has been selected as the preferred bidder for composite licence of unexplored Surjagad 4 iron ore block in Gadchiroli, Maharashtra. The highest final offer price by the company is 131.05% of average monthly prices of iron ore of different grades and quality.
- NHPC:** The company received letter of intent from Gujarat Urja Vikas Nigam for 200 MW capacity Solar Power Project within 600 MW Gujarat State Electricity Corporation's solar park at Khavda. The estimated financial implication for project will be Rs 1,007.60 crore.
- Surya Roshni:** The Company has received an order from Indraprastha Gas for supply 3LPE coated carbon steel pipes. It has also received orders from Indian Oil Corporation and Maharashtra Natural Gas in May for supply of API pipes and GI pipes.
- KPI Green Energy:** The company has completed charging of 9.4 MW wind-solar hybrid project for Greenlab Diamonds. It has also received approval of Chief Electrical Inspector for commissioning the project.
- Godrej Agrovet:** The Company has collaborated with State Bank of India to launch a finance offering for oil palm farmers.

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	61561	-0.60%
Nifty	18182	-0.57%
Bank Nifty	43699	-0.47%
IND VIX	13.11	-1.41%

GLOBAL INDICES

DJIA	33,421	1.24%
Nasdaq	12,501	1.28%
FTSE	7,723	-0.36%
CAC	7,399	-0.09%
DAX	15,951	0.34%
Nikkei	30,558	1.54%
Hang Seng	19,825	1.35%

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

SECTOR INDEX (NSE)

IT	27943	-0.97%
Infra	5397	-0.27%
Energy	23901	-0.53%
FMCG	49434	0.06%
Pharma	12399	-0.45%
Auto	13890	0.09%
Metals	5633	-0.89%
Midcap	32763	-0.09%
Nifty 500	15426	-0.43%

DII/FII INVESTMENT (IN.CR.)

DII	-203.87
FII/FPI	149.33

Top Open Interest Gainers

Symbol	OI Chg	Price Chg
EXIDEIND	30%	5.75%
PVRINOX	15%	-4.74%
COROMANDEL	14%	1.34%
DIXON	12%	1.66%

Top Open Interest Losers

ITC	-11%	0.67%
NAVINFLUOR	-10%	-0.88%
OFSS	-8%	0.26%
ICICIBANK	-7%	-0.78%

FOREX MARKET

USDINR	82.37	-0.12%
EURINR	89.34	0.02%

COMMODITY MARKET

Gold (\$/OZ)	1,987	0.11%
Silver(\$/OZ)	23.92	0.09%
Brent (\$/Bbl)	76.82	-0.18%
Copper(\$/Lbs)	3.762	0.37%

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

GLOBAL MARKETS

Global Market Update

Dow Jones Industrial Average futures slipped by 28 points, or 0.08 percent. Futures linked to the S&P 500 and Nasdaq 100 futures declined by 0.05 percent and 0.02 percent, respectively. The major averages all ended Wednesday's regular session higher. The Dow gained more than 400 points. The S&P 500 rose 1.19 percent, and the Nasdaq Composite advanced 1.28 percent. A rebound in regional bank shares also contributed to Wednesday's rally. The SPDR S&P Regional Bank ETF (KRE) jumped more than 7 percent, while Western Alliance shares surged more than 10 percent.

Crude Oil

Oil prices rose 2 percent on Wednesday as optimism on oil demand and U.S. debt ceiling negotiations outweighed supply concerns. Brent crude futures rose \$1.48, or 2 percent, to \$76.39 a barrel. West Texas Intermediate U.S. crude was up \$1.50 cents or 2.1 percent to \$72.36.

SGX Nifty

The SGX Nifty indicates a positive start for the broader index with a gain of 58 points on Thursday. SGX futures stood at 18,281.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened flat on Wednesday at 18300, made a high of 18309, made a low of 18115, and closed on a negative note at 18182 levels. For the day, support for the Nifty exists at 18100 and 18000 levels, whereas resistance for the Nifty stands at 18300 and 18400 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Wednesday at 43948, made a high of 43993, made a low of 43446, and closed on a negative note at 43699 levels. For the day, support for Bank Nifty exists at 43400 and 43000 levels, whereas resistance for Bank Nifty stands at 44000 and 44200 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (25-MAY SERIES)	
NIFTY	18181.75 (-104.75) (-0.57%)	CALL	18300 CE +14.58 lac shares
NIFTY MAY FUTURE	18224.50 (42.75 Points Premium)	CALL	18200 CE +10.09 lac Shares
NIFTY PCR - OI	0.83 (-0.07)	PUT	18100 PE +4.49 lac Shares
NIFTY OI	1.25 Cr. (-5.39%)	PUT	17800 PE +7.15 lac Shares
INDIA VIX	13.11 (-1.41%)		
BANKNIFTY	43698.70 (-0.47%)		
BANKNIFTY MAY FUTURE	43721.15 (22.45 Points Premium)		
BANKNIFTY OI	30.34 Lakh (-1.41%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	-529.65
INDEX OPTIONS	-889.55
STOCK FUTURES	-1756.05
STOCK OPTIONS	481.91

Securities in Ban for Trade Date 18-MAY-2023: PNB, BALRAMCHIN, DELTACORP, GNFC, MANAPPURAM, ABFRL, LICHSGFIN

Key Results: State Bank of India, ITC, GAIL (India), InterGlobe Aviation, Arvind, Bata India, Clean Science and Technology, Container Corporation of India, Gland Pharma, Gujarat Narmada Valley Fertilizers & Chemicals, Gulf Oil Lubricants India, Krishna Institute of Medical Sciences, PTC India Financial Services, PI Industries, PNB Housing Finance, RITES, Shalby, Tata Elxsi, Ujjivan Financial Services, United Spirits, and Zydus Lifesciences.

Retail Research Technical & Fundamental Calls for the Month of May-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	
12-Apr	SUDARSCHEM	Accu	390-410	377	440-460	Open	
17-Apr	REDINGTON	Accu	165-170	158	180-190	Open	
24-Apr	BHARTIARTL	Accu	755-790	735	870-900	Open	
25-Apr	MASTEK	Accu	1640-1715	1550	1900-2000	Open	
4-May	IOC	Accu	80-84	74.9	95-100	Open	
9-May	KANSAINER	Accu	400-410	379	450-470	Open	
12-May	RECLTD	Accu	126-130.5	119	140-150	Open	
12-May	SBIN	Accu	562-574	538	600-630	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	

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