

CORPORATE AND ECONOMY NEWS

- **Epack Durable Q3 FY24 (Consolidated, YoY):** Revenue up 1.24% at Rs 279.05 crore vs Rs 275.61 crore. Ebitda up 454.2% at Rs 23.72 crore vs Rs 4.27 crore. Margin up 695 bps at 8.5% vs 1.54%. Net profit at Rs 4.89 crore vs loss of Rs 6.24 crore.
- **Axis Bank, Max Financial Services:** Axis Bank clarified that there is no material impact of the allegations made regarding the Rs 5,100 crore unjust gains in Max Life Insurance share deals.
- **UPL:** The rating agency Fitch downgraded UPL Corp's long-term issuer default rating to 'BB+', from 'BBB-' on lower global crop protection industry demand and production overcapacity in China.
- **Bharat Petroleum Corp:** The company commenced a pilot project to gain experience in handling hydrogen for the automobile sector.
- **TVS Motors:** The company has acquired a 28.57% stake in the Indian Foundation for Quality Management for Rs 2.5 crore.
- **Dilip Buildcon:** The company, with its joint venture Vijay Kumar Mishra Construction, received a contract worth Rs 412.92 crore from the Water Resources Department, Madhya Pradesh for the construction of the Machhrewa irrigation project dam and pressurised pipe irrigation network on a turnkey basis.
- **Medplus Health Services:** The company's unit received a suspension order for its drug licence for its store situated in Andheri, Mumbai.
- **B.L. Kashayap and Sons:** The company received an order worth Rs 208 crore from Manyata Promoters for the construction of Blocks D1 and D2 at the Embassy Manyata Business Park Campus, Bangalore.
- **InterGlobe Aviation, SpiceJet:** IndiGo, the airline with the largest market share, saw a slight dip at 60.2 percent in January 2024, from 61.8 percent in the previous month, as per data released by the Directorate General of Civil Aviation (DGCA) on February 15 shows. The market share of SpiceJet remained unchanged at 5.6 percent during the same period. IndiGo's passenger load factor stood at 88.4 percent in January 2024 against 90.7 percent in December 2023, and SpiceJet's at 93.7 percent against 93.5 percent during the same period.
- **Yes Bank:** CA Basque Investments, the special purpose vehicle controlled by the affiliates of Carlyle Group Inc., sold 39 crore equity shares (which is equivalent to 1.35 percent of paid-up equity) of the bank via open market transactions. These shares were sold at an average price of Rs 27.10 per share and were worth Rs 1,056.9 crore. However, Morgan Stanley Asia (Singapore) Pte. Ltd. bought 30.63 crore equity shares (1.06 percent stake) at the same price, valued at Rs 830.09 crore.
- **Vedanta:** Promoter entity Finsider International Company has sold 6,55,18,600 equity shares in the mining company via open market transactions. These shares were sold at an average price of Rs 265.14 per share and were worth Rs 1,737.16 crore.
- **KPI Green Energy:** Subsidiary KPIG Energia has received a new order of 1.5 MW for executing a solar power project under its captive power producer segment.
- **Newgen Software Technologies:** The company has entered into an addendum to the earlier engagement with the same top-tier global management consulting firm by adding further scope of work to build phase for a growth transformation across the key geographies. The aggregate value of the engagement is \$1.55 million. The work order will be completed within FY 2024–25.
- **Polysil Irrigation Systems:** The HDPE pipes, fittings, and micro irrigation systems manufacturer is set to list its equity shares on the NSE Emerge on February 16. The issue price is Rs. 54 per share. Its equity shares will be available for trading in the trade-for-trade surveillance segment.
- **Escorts Kubota:** The tractor maker has executed a long-term wage settlement agreement with the Workers' Union for three years. The company said it committed to maintaining cordial industrial relations with all stakeholders and continues to offer good growth potential.

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	71555	0.68%
Nifty	21911	0.32%
Nifty Bank	46219	0.68%
India VIX	15.23	-1.36%

GLOBAL INDICES

DJIA	38773	0.91%
Nasdaq	15906	0.30%
FTSE	7598	0.38%
CAC	7743	0.86%
DAX	17047	0.60%
Nikkei	38506	0.91%
Hang Seng	16134	1.18%

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

SECTOR INDEX (NSE)

IT	38000	0.59%
Infra	8055	0.68%
Energy	39942	1.75%
FMCG	53321	-0.96%
Pharma	18568	-0.09%
Auto	19982	1.35%
Metals	7911	0.45%
Midcap	48822	1.01%
Nifty 500	20037	0.58%

DII/FII INVESTMENT (IN.CR.)

DII	2277
FII/FPI	-3064

Top Open Interest Gainers

Symbol	OI Chg	% Chg
VEDL	38%	-4.13%
MUTHOOTFIN	17%	-2.83%
POLYCAB	13%	4.89%
NTPC	9%	3.53%

Top Open Interest Losers

HINDCOPPER	-7%	-1.59%
APOLLOHOSP	-6%	-1.90%
GAIL	-6%	4.41%
TRENT	-5%	0.65%

FOREX MARKET

USDINR	83.01	0.02%
EURINR	89.33	-0.08%

COMMODITY MARKET

Gold (\$/OZ)	2,016	0.06%
Silver(\$/OZ)	23.01	0.24%
Brent (\$/Bbl)	82.87	0.16%
Copper(\$/Lbs)	3.768	0.25%

Source: in.investing.com; As on 8:15 am IST

GLOBAL MARKETS

Global Market Update

US stocks closed higher on Thursday as retail sales data declined more than expected, feeding hopes the Federal Reserve will soon start cutting interest rates in coming months. The S&P 500 tab gained 29.05 points, or 0.58 percent, to end at 5,029.67 points, while the Nasdaq Composite gained 47.03 points, or 0.30 percent, to 15,906.17. The Dow Jones Industrial Average rose 350.07 points, or 0.91 percent, to 38,774.73.

Crude Oil

Oil prices rose over 1 percent on Thursday after U.S. retail data prompted a sell-off in the dollar, though investors eyed an International Energy Agency (IEA) report that flagged slowing demand growth this year. Brent crude futures settled up \$1.26, or 1.5 percent, at \$82.86 a barrel. US West Texas Intermediate crude futures rose \$1.39, or 1.8 percent, to \$78.03.

Gift Nifty

Trends in the GIFT Nifty indicate a positive start for the broader index in India, with a gain of 62.50 points or 0.28 percent. The Nifty futures were trading around the 22,090.50 level.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Thursday at 21907, recorded a high of 21954, touched a low of 21795, and closed on a positive note at 21911 levels. For the day, support for Nifty exists at 21790 and 21700 levels, while resistance stands at 22000 and 22130 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Thursday at 46027, registered a high of 46298, dropped to a low of 45590, and closed on a positive note at 46219 levels. For the day, support for Bank Nifty exists at 46000 and 45500 levels, whereas resistance for Bank Nifty stands at 46600 and 47000 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (29-FEB SERIES)	
NIFTY	21910.75 (+70.70) (+0.32%)	CALL	22100 CE +0.50 lac shares
NIFTY FEB FUTURE	22005.05 (94.30 Points Premium)	CALL	22200 CE +0.70 lac Shares
NIFTY PCR - OI	1.20 (-0.04)	PUT	21900 PE +2.86 lac Shares
NIFTY OI(Total)	1.30 Cr. (-1.36%)	PUT	21700 PE -2.37 lac Shares
INDIA VIX	15.23 (-1.36%)		
BANKNIFTY	46218.90 (+0.68%)		
BANKNIFTY FEB FUTURE	46385.05 (166.15 Points Premium)		
BANKNIFTY OI(Total)	31.79 Lakh (-8.08%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	492.18
INDEX OPTIONS	-77452.81
STOCK FUTURES	-1779.91
STOCK OPTIONS	-986.42

Securities in Ban For Trade Date 16-FEB-2024: ABFRL, ASHOKLEY, BALRAMCHIN, BANDHANBNK, BIOCON, CANBK, DELTACORP HINDCOPPER, INDIACEM, INDUSTOWER, SAIL, ZEEL

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

Positional Calls (For 1-3 Months)

Date	Company	Rec	Rec Price	Stop Loss	Target	Status	Net Returns%
02-Dec	HLEGLAS	Accu	502.5-542.5	477	600-650	Open	
25-Jan	FLUOROCHEM	Accu	3395-3575	3280	3900-4200	Open	
30-Jan	RELIANCE	Accu	2870-2790	2640	3100-3200	Open	
02-Feb	DATAPATTNS	Accu	1850-1910	1790	2040-2140	Open	
06-Feb	UBL	Accu	1740-1800	1660	2000-2100	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	
13-Feb	CAMS	Accu	2690-2800	2590	3000-3200	Open	
14-Feb	SANSERA	Accu	905-975	818	1100-1180	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	

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Note:- * Dividend adjusted price

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