

CORPORATE AND ECONOMY NEWS

- **Sugar stocks:** The government announced hiking the sugarcane Fair and Remunerative Price by Rs 25 to Rs 340 per quintal for the 2024-25 season starting October. FRP is the minimum price that mills have to pay to sugarcane growers.
- **Eureka Forbes:** Promoter Lunolux plans to divest up to 12% stake in the company for Rs 1,148.7 crore via block deals.
- **Zee Entertainment Enterprise:** SEBI might issue a show cause notice to company next month in a fund diversion case.
- **Axis Bank:** Moody's affirmed the lender's Baa3 long-term deposit ratings at 'Baa3' with a stable outlook saying India's favourable operating environment offers the bank an opportunity to further strengthen its market position.
- **NBCC:** The company received in-principal approval from Greater Noida Authority for the development of unused and purchasable Floor Area Ratio in furtherance of existing projects of Amrapali valued Rs 10,000 crores.
- **Brigade Enterprises, PVP Ventures:** The companies signed joint development agreement to develop a 2.5 million square feet, high-rise residential project in Chennai with a revenue potential of about Rs 2,000 crore. The company unit signed a 45-year lease agreement with the landowners to build a 250-room resort on East Coast Road in Chennai.
- **Home First Finance:** The company received corporate agent license from Insurance Regulatory Development Authority of India for soliciting life, general and health insurance.
- **Grasim Industries:** The company will launch Birla Opus Paints Business and will inaugurate three plants.
- **UPL:** The company incorporated step-down subsidiary Advanta Seeds Hungary for seeds business.
- **South Indian Bank:** The lender announced Rs 1,151 crore rights issue. It will offer 52 crore shares at Rs 22 per share. The issue opens March 6 and closes on March 20 and the record date is set as Feb. 27. The rights ratio set at 1 share for every 4 shares held.
- **Salasar Techno Engineering:** The company said it is confident of getting firm orders to manufacture and supply monopolies amounting to Rs 200 crores within the next 12 months.
- **SG Mart:** The company incorporated a unit in Dubai in the name of SG Mart FZE.
- **Sula Vineyards:** The company announced that Maharashtra government has issued a GR for the continuation of the Wine Industrial Promotion Scheme for a period of eight years.
- **J. Kumar Infraprojects:** Madan Biyani has resigned from the position of Chief Financial Officer.
- **LTIMindtree:** The company signed an MoU with Eurolife FFH, to establish Gen AI and Digital hubs in Europe and Mumbai.
- **Grauer and Weil:** The board will consider bonus issue on Feb 26.
- **Dr. Reddy's Laboratories:** The company received an appellate order confirming the tax demand, including interest and penalty, from the additional ommissioner of central tax. Tax demand will be Rs 35.21 lakh, while interest and penalty will be Rs 23.11 lakh and Rs 35.21 lakh, respectively.
- **Nippon India Mutual Fund:** The fund bought 80,00,000 shares, or a 0.66 percent stake, at Rs 164.1 in Devyani International after Yum Restaurants sold their entire stake of 5,30,83,330 shares at the same price.
- **Apollo Microsystems:** The company announced that SBI sanctioned a Rs 110 crore term loan for the company. The funding will be used to establish the Integrated Plant for Ingenious Defense Systems (IPIDS) at Hardware Park, Hyderabad.

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	72623	-0.59%
Nifty	22055	-0.64%
Nifty Bank	47020	-0.16%
India VIX	15.93	-0.90%

GLOBAL INDICES

DJIA	38612	0.13%
Nasdaq	15581	-0.32%
FTSE	7663	-0.73%
CAC	7812	0.22%
DAX	17118	0.29%
Nikkei	38914	1.70%
Hang Seng	16540	0.23%

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

SECTOR INDEX (NSE)

IT	37406	-1.64%
Infra	8079	-0.96%
Energy	39283	-1.68%
FMCG	53892	0.02%
Pharma	18916	-0.40%
Auto	20253	-0.50%
Metals	7976	0.26%
Midcap	48631	-1.25%
Nifty 500	20128	-0.71%

DII/FII INVESTMENT (IN.CR.)

DII	-411.57
FII/FPI	284.66

Top Open Interest Gainers

Symbol	OI Chg	% Chg
ASHOKLEY	20%	-1.55%
ABFRL	12%	-3.90%
ABB	12%	10.32%
LTTTS	11%	-2.77%

Top Open Interest Losers

METROPOLIS	-10%	-1.24%
NATIONALUM	-7%	-2.58%
GMRINFRA	-6%	-4.97%
GNFC	-6%	-0.87%

FOREX MARKET

USDINR	82.94	0.00%
EURINR	89.78	0.07%

COMMODITY MARKET

Gold (\$/OZ)	2,038	0.18%
Silver(\$/OZ)	22.94	0.28%
Brent (\$/Bbl)	83.15	0.04%
Copper(\$/Lbs)	3.873	-0.19%

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

GLOBAL MARKETS

Global Market Update

The S&P 500 and Dow Jones industrials eked out small gains on Wednesday, while the Nasdaq closed lower for a third straight session as investors awaited the release of Nvidia's earnings that could determine near-term momentum for equities. The S&P 500 climbed 0.13 percent to end the session at 4,981.80 points. The Nasdaq declined 0.32 percent to 15,580.87 points, while the Dow Jones Industrial Average rose 0.13 percent to 38,612.24 points.

Crude Oil

Oil prices rose 1 percent on Wednesday as geopolitical tensions raged on in the Middle East and traders assessed signs of near-term supply tightness. US West Texas Intermediate crude futures (WTI) rose 87 cents, or 1.1 percent, to settle at \$77.91 a barrel, while Brent crude rose 69 cents, or 0.8 percent, to \$83.03 a barrel.

Gift Nifty

Trends in the GIFT Nifty indicate a strong start for the broader index in India, with a gain of 83.50 points or 0.38 percent. The Nifty futures were trading around the 22,131.50 level.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Wednesday at 22249, recorded a high of 22249, touched a low of 21998, and closed on a negative note at 22055 levels. For the day, support for Nifty exists at 22000 and 21900 levels, while resistance stands at 22130 and 22250 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Wednesday at 47363, registered a high of 47363, dropped to a low of 46887, and closed on a negative note at 47020 levels. For the day, support for Bank Nifty exists at 46900 and 46500 levels, whereas resistance for Bank Nifty stands at 47300 and 47500 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (29-FEB SERIES)	
NIFTY	22055.05 (-141.90) (-0.64%)	CALL	22200 CE +10.81 lac shares
NIFTY FEB FUTURE	22070.15 (15.10 Points Premium)	CALL	22100 CE +5.97 lac Shares
NIFTY PCR - OI	0.85 (-0.39)	PUT	21700 PE +1.94 lac Shares
NIFTY OI(Total)	1.36 Cr. (+1.04%)	PUT	21900 PE +1.34 lac Shares
INDIA VIX	15.93 (-0.90%)		
BANKNIFTY	47019.70 (-0.16%)		
BANKNIFTY FEB FUTURE	47024.85 (5.15 Points Premium)		
BANKNIFTY OI(Total)	32.46 Lakh (+3.52%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	627.43
INDEX OPTIONS	-14792.28
STOCK FUTURES	-280.36
STOCK OPTIONS	104.26

Securities in Ban For Trade Date 22-FEB-2024: ASHOKLEY, BALRAMCHIN BANDHANBNK, BIOCON, CANBK, GMRINFRA, GNFC, HINDCOPPER, INDIACEM, INDUSTOWER, NATIONALUM, PEL, PVRINOX, RBLBANK, 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%
25-Jan	FLUOROCHEM	Accu	3395-3575	3280	3900-4200	Open	
30-Jan	RELIANCE	Accu	2870-2790	2640	3100-3200	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	2678-2788	2578	3000-3200	Booked	5.87%
14-Feb	SANSERA	Accu	905-975	818	1100-1180	Open	
16-Feb	ARE&M	Accu	842-864	805	920-960	Open	
21-Feb	WHIRLPOOL	Accu	1242-1282	1195	1380-1480	Open	
21-Feb	IBULHSGFIN	Accu	171-189	164	215-230	Open	

Investment Idea (For Long Term)

Date	Company	Rec	Rec Price	Target	Status	Returns%
17-Oct-23	DIXON	Accu	5400-5450	6870	Booked	26.82%
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

Asit C. Mehta

INVESTMENT INTERMEDIATES LTD.

Email: retailresearch@acm.co.in

Research Analyst Registration Number:

INH000002483

CIN: U65990MH1993PLC075388

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