

CORPORATE AND ECONOMY NEWS

- Satin Creditcare Network:** The microfinance institution has received board approval for the appointment of Monoj Agrawal as Chief Financial Officer (CFO) with effect from July 1, replacing Rakesh Sachdeva, who is retiring as CFO effective June 30. The board also approved the appointment of Joydeep Datta Gupta as an Additional Director for three years and the proposal to raise funds via non-convertible debentures up to Rs 5,000 crore in one or more tranches.
- Sun Pharmaceutical Industries:** The company successfully completed the merger of Taro Pharmaceutical Industries with its subsidiary company. As part of this merger, Sun Pharma acquired all outstanding ordinary shares of Taro other than those already held by Sun Pharma or its affiliates.
- Shalby:** The company has terminated its franchise agreement with Madhuban Orthopaedic and Multispecialty Surgical Hospital due to a breach of various terms and conditions of the agreement by the franchisee. There will not be any significant financial impact on the company's financial position.
- Craftsman Automation:** The company signed a MoU with Sunbeam Lightweighting Solutions and Kedaara Capital to acquire the whole or part of the business of Sunbeam.
- Borosil Renewables:** The company opened QIP and set the floor price at Rs 331.75 per share, which indicates a discount of 4.6% to the stock's previous close.
- RBL Bank:** The bank will consider a fund-raising proposal through QIP on June 27.
- Amara Raja Energy & Mobility:** Subsidiary Amara Raja Advanced Cell Technologies signed a technical licensing agreement with GIB EnergyX Slovakia s.r.o., a subsidiary of Gotion High-Tech Co. As part of the agreement, GIB EnergyX will license Gotion's world-class LFP technology for lithium-ion cells to Amara Raja Advanced Cell.
- Zee Entertainment Enterprises:** Zee Media Kenya, a wholly-owned step-down subsidiary of the company, has been incorporated in Kenya.
- InterGlobe Aviation:** ndiGo has doubled its frequency between Jeddah and Mumbai and will now operate 14 weekly flights starting August 15. With these additions, it will operate 42 weekly flights to Jeddah from five cities in India.
- Muthoot Capital Services:** The company has received board approval to initiate registration as a corporate agent with the Insurance Regulatory and Development Authority of India (IRDAI).
- AU Small Finance Bank:** The bank stated that the board will meet on June 27 to consider raising funds via private placement, QIP, preferential allotment, or any other alternative mode. The board will also consider borrowing or raising funds via debt instruments.
- Prestige Estates Projects:** The Bengaluru-based real estate developer has selected four investment banks (Kotak Mahindra Capital, JP Morgan, JM Financial, and CLSA) as advisors for its major QIP (Qualified Institutional Placement) through which it plans to raise up to Rs 5,000 crore, according to two sources familiar with the matter. The QIP is likely to be launched in July-August this year.

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	77341	0.17%
Nifty	23538	0.16%
Bank Nifty	51704	0.08%
India Vix	14	6.66%

GLOBAL INDICES

DJIA	39411	0.67%
Nasdaq	17501	-1.07%
FTSE	8282	0.53%
CAC	7707	1.03%
DAX	18343	0.99%
Nikkei	39069	0.54%
Hang Seng	18096	0.47%

SECTOR INDEX (NSE)

IT	35144	-0.16%
Infra	8899	0.15%
Energy	40464	0.02%
FMCG	56393	0.72%
Pharma	19521	-0.04%
Auto	25310	0.87%
Metals	9927	-0.64%
Midcap	55577	0.27%
Nifty 500	22289	0.24%

DII/FII INVESTMENT (IN.CR.)

DII	-820
FII/FPI	-654

Top Open Interest Gainers

Symbol	OI Chg	% Chg
VOLTAS	12.93%	1.76%
ASTRAL	12.65%	4.66%
INDIACEM	11.82%	1.40%
CONCOR	11.05%	-3.80%

Top Open Interest Losers

CHAMBLFERT	-26.00%	-0.48%
GRANULES	-16.25%	-0.71%
NAVINFLUOR	-13.17%	-0.96%
COROMANDEL	-10.09%	-0.62%

FOREX MARKET

USDINR	83.49	0.04%
EURINR	89.64	0.06%

COMMODITY MARKET

Gold (\$/OZ)	2338.70	-0.24%
Silver(\$/OZ)	29.76	-0.29%
Brent (\$/Bbl)	85.08	-0.08%
Copper(\$/Lbs)	4.44	0.40%

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

GLOBAL MARKETS

Global Market Update

Global stock indexes were mixed on Monday ahead of a key U.S. inflation reading due this week, while the dollar eased slightly against the yen from levels that put investors on alert for Japanese intervention. The Dow Jones Industrial average hit a one-month high while the Nasdaq fell more than 1%. The Dow Jones Industrial Average rose 260.88 points, or 0.67%, to 39,411.21, the S&P 500 lost 16.75 points, or 0.31%, to 5,447.87 and the Nasdaq Composite lost 192.54 points, or 1.09%, to 17,496.82.

Crude Oil

Oil prices were little changed on Tuesday as worries about China's economic recovery prospects offset supply concerns stemming from tensions in the Middle East and Ukrainian attacks on Russian refineries.

Gift Nifty

The GIFT Nifty is trading higher, indicating a positive start for the day. Nifty futures were trading at 23,566.50 at 07:00 am IST.

TECHNICAL CHART



TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap down on Monday, influenced by global cues. After an initial knee-jerk reaction, the index recovered and traded in a narrow range. Finally, Nifty settled on positive note at 23,538. Technically, since last couple of weeks, the index is consolidating in the band of 23,330-23,670. Thus, for fresh bullish momentum, index need to sustain above 23,670-23,700 zone. If it manages to sustain above 23,700, the rally could extend towards 24,000 levels. On the downside, 23,300 will act as strong support for the index..

Bank Nifty Outlook:

Bank Nifty opened on a weaker note. However, after initial nervousness, the index gained momentum and finally settled on a positive note at 51,704. Technically, the index has retested the recent breakout point and witness recovery, indicating strength. Thus, as long as index holds above 51,000 levels, buy-on-dips strategy should be adopted. On the higher side, 52,000 will act as immediate hurdle for the Bank Nifty, where trend line resistance is placed.

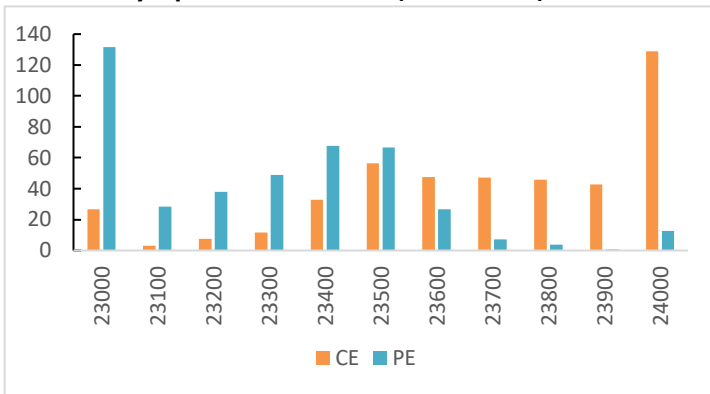
25-Jun-24

DERIVATIVES INDICATORS

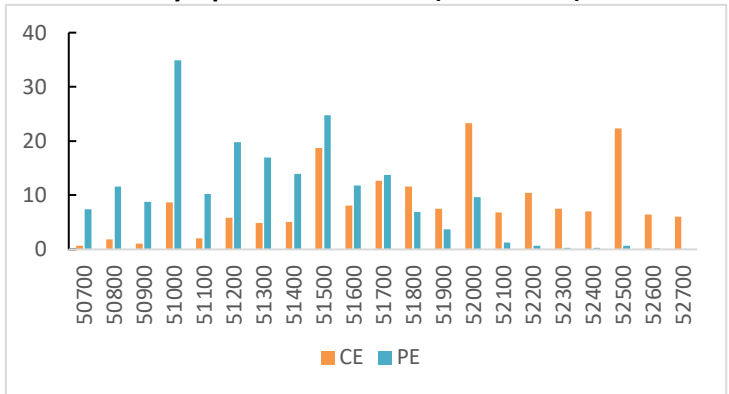
	Last Closing	Previous Day	Changes %	Out Come
NIFTY JUNE FUT	23543.20	23487.30	0.24%	Neutral
NIFTY OI (Total)	15588025	15308100	1.83%	
BANKNIFTY JUNE FUT	51751.05	51613.35	0.27%	Neutral
BANKNIFTY OI (Total)	2944335	2914350	1.03%	
FINNIFTY JUNE FUT	23091.20	22980.50	0.48%	Long Buildup
FINNIFTY OI (Total)	91655	82725	10.79%	
MIDCPNIFTY JUNE FUT	12303.65	12169.15	1.11%	Long Buildup
MIDCPNIFTY OI (Total)	2678300	2075100	29.07%	
NIFTY PCR - OI	1.14	1.04	9.62%	Neutral
INDIA VIX	14.06	13.18	6.66%	High volatility

WEEKLY OPTION'S OPEN INTEREST

Nifty Option OI - 27 June (OI in Lakhs)



BankNifty Option OI - 26 June (OI in Lakhs)



FII DERIVATIVES STATISTICS (In Cr.)

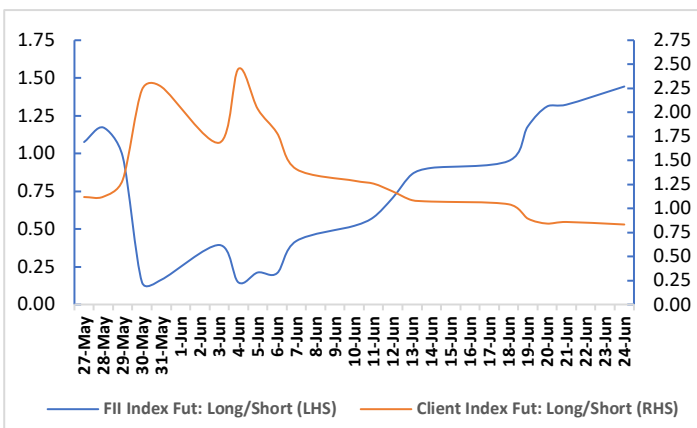
INDEX FUTURES	1776.09
INDEX OPTIONS	757.73
STOCK FUTURES	3263.72
STOCK OPTIONS	-129.72

Securities in Ban For Trade Date 25-JUN-2024:

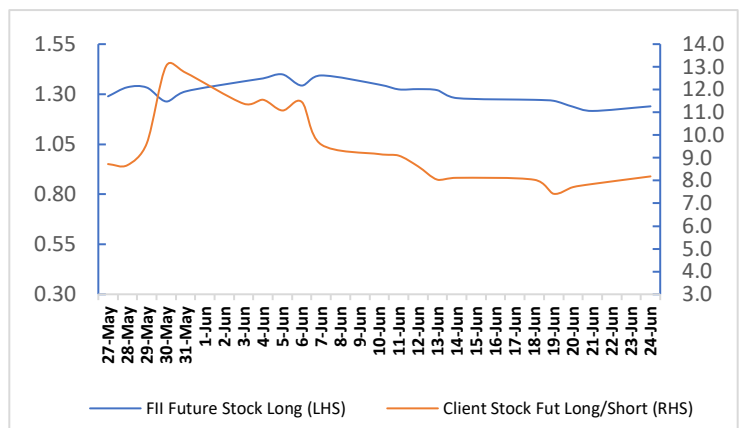
BALRAMCHIN CHAMBLFERT GNFC GRANULES INDUSTOWER PEL PNB SAIL

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	
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	
06-Jun	TATACONSUM	Accu	1080-1120	1045	1220-1280	Open	
07-Jun	TATAMOTORS	Accu	915-955	890	1020-1100	Open	
13-Jun	CAPLIPOINT	Accu	1355-1395	1290	1530-1630	Open	
14-Jun	WIPRO	Accu	458-478	438	520-570	Open	
18-Jun	UNITDSPR	Accu	1195-1240	1150	1340-1430	Open	
19-Jun	IDFC	Accu	117.5-120.5	113	128-135	Open	
19-Jun	KAJARIACER	Accu	1315-1355	1265	1440-1520	Open	
20-Jun	COALINDIA	Accu	462-474	448	500-530	Open	
20-Jun	FLUOROCEM	Accu	3320-3420	3180	3670-3900	Open	
21-Jun	COFORGE	Accu	5280-5450	5145	5800-6000	Open	
21-Jun	GNFC	Accu	696-726	675	780-840	Open	

Investment Idea (For Long Term)

Date	Company	Rec	Rec Price	Target	Status	Net Returns%
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	
21-Jun	PGEL	Accu	3190-3230	4120	Open	

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Asit C. Mehta

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