

Brief Headlines

- **Biocon:** Subsidiary Biocon Biologics has completed the transfer of its branded formulations business in India to Eris Lifesciences on a slump sale basis for Rs 1,242 crore. The branded formulations business comprises metabolics, oncology, and critical care diagnostics.
- **Zee Entertainment Enterprises:** The media and entertainment company's MD and CEO, Punit Goenka, have decided to implement a 20 percent reduction in their remuneration. The management of the company, under his leadership, is implementing all the required measures across verticals to optimize costs and enhance productivity. In FY23, Punit Goenka received Rs 35 crore as remuneration.
- **Britannia Industries:** The biscuit maker said the board of directors has approved the appointment of Susheel Navanale as the Chief Information Officer, with effect from April 3.
- **UltraTech Cement:** The company has commissioned two greenfield capacities: a 2.70 mtpa cement grinding unit at Karur, Tamil Nadu, and a 2.70 mtpa integrated cement plant at Kukurdih, Chhattisgarh. With this, its total domestic grey cement manufacturing capacity increased to 146.2 mtpa, while along with its existing capacity of 5.4 mtpa in the UAE, the company now has a total of 151.6 mtpa.
- **Anupam Rasayan India:** The company has signed a letter of intent with a Japanese multinational company worth \$90 million (Rs 743 crore) over the next 7 years to supply two advanced intermediates using fluorination chemistry.
- **PNC Infratech:** The company has executed a settlement agreement with the National Highways Authority of India and its subsidiary, PNC Raebareli Highways, for Rs 117.15 crore under the Vivad Se Vishwas II (Contractual Disputes) Scheme of the Government of India.
- **Jammu & Kashmir Bank:** The bank has signed a corporate agency agreement with New India Assurance Company for servicing and soliciting their insurance products through the bank's branch network.
- **Ramco Cements:** The company has commissioned Line II and commenced commercial production on March 31, 2024. The cement manufacturing capacity of Line II is 0.90 million metric tons per year (MTPA). With the commissioning of Line II, the aggregate capacity of the Odisha grinding unit has increased to 1.8 MTPA.
- **Sunteck Realty:** The real estate developer has entered into a long-term agreement for its commercial building in Mumbai with Bennett, Coleman & Co. This will generate revenue of close to Rs 2,000 crore over the course of 29 years.
- **Gconnect Logitech and Supply Chain:** The company will debut on the BSE SME on April 3. The issue price is Rs. 40 per share. The stock will be in the trade-for-trade segment for 10 trading days.
- **PC Jeweller:** Karur Vysya Bank has accepted the company's one-time settlement proposal. The company had opted for a one-time settlement to settle the outstanding dues.

- **Tamilnad Mercantile Bank:** The bank has received a notice of tax demand of Rs 110.04 crore from the Assessment Unit, Income Tax Department, for Assessment year 2022-23, due to certain additions and disallowances made. The bank is in the process of challenging the said order in the appropriate forum within the prescribed timelines.
- **Hindustan Zinc:** The mined metal production for the quarter ended March FY24 declined 1 percent YoY to 299 kt, but the same increased 11 percent on a sequential basis, driven by a mix of improved mined metal grades and higher ore production across mines. Refined metal production at 273 kt was up 6 percent QoQ due to better plant availability, and the year-on-year increase was 1 percent.
- **JSW Energy:** The JSW Group company has received approval from the board of directors for raising funds up to Rs 5,000 crore via qualified institution placement (QIP) in one or more tranches.
- **HCL Technologies:** The IT services company said HCL Investments UK, a step-down wholly owned subsidiary of the company, has completed the divestment of a 49 percent equity stake in its joint venture (JV) with US-based State Street International Holdings. The subsidiary has received \$172.5 million for the divestiture of a joint venture and the termination of an agreement for related services.
- **National Aluminium Company:** The company has achieved the highest-ever cast metal production of 4,63,428 metric tons, bauxite excavation of 76,00,230 metric tons, and metal sale of 4,70,108 metric tons in FY24. During the year, the company has also added a new aluminum alloy ingot (AL59) to its product range.
- **ESAF Small Finance Bank:** The bank has operationalized the Authorized Dealer Category 1 license (foreign exchange operations) with effect from April 2.
- **Aspire & Innovative Advertising:** The trading in the company's equity shares will commence on the NSE Emerge with effect from April 3. The issue price is Rs. 54 per share. Its equity shares will be available for trading in the trade-for-trade surveillance segment.
- **SRM Contractors:** The Jammu and Kashmir-based EPC contractor will list its equity shares on the bourses on April 3. The final issue price has been fixed at Rs. 210 per share. The stock will be in the trade-for-trade segment for 10 trading days.
- **Vruddhi Engineering Works:** Trading in the company's equity shares will commence on the BSE SME with effect from April 3. The issue price is Rs 70 per share. The stock will be in the trade-for-trade segment for 10 trading days.
- **Ashiana Housing:** The company has sold the entire 224 units in Phase 3 of 'Ashiana Amarah' (Gurugram) by March 30, 2024, for Rs 440.32 crore. Phase 3 has a total saleable area of 3.77 lakh square feet.
- **Bartronics India:** The company has received approval from the board of directors for raising funds up to Rs 49.90 crore via a rights issue.

Derivative Analysis

Increase in open interest with increase in price indicates long position in the stock **Increase in open interest with decrease in price indicates short buildup in the stock**

Symbol	Expiry Date	Last Price	Chg (Rs)	Chg (%)	High Low	Open Interest	Increase in OI	Increase (%)	Symbol	Expiry Date	Last Price	Chg (Rs)	Chg (%)	High Low	Open Interest	Increase in OI	Increase (%)
BEL	25-Apr-24	223.7	11	5.15%	224.2 213.5	15,88,87,500	1,17,02,100	7.95%	IDEA	25-Apr-24	13.65	-0.45	-3.2%	14.25 13.65	1,83,62,40,000	5,66,40,000	3.18%
ABFRL	25-Apr-24	237.4	24.3	11.40%	248.5 230.6	5,43,29,600	99,45,000	22.41%	GAIL	25-Apr-24	182.75	-0.5	-0.3%	185.2 178.25	13,40,24,625	73,61,175	5.81%
SAIL	25-Apr-24	145.3	3.5	2.47%	145.5 140.4	14,78,80,000	60,24,000	4.25%	COALINDIA	25-Apr-24	443.2	-1.2	-0.3%	450.8 437.85	6,74,47,800	46,80,900	7.46%
ZEEL	25-Apr-24	152.1	3.95	2.67%	153.1 148.2	13,67,16,000	59,40,000	4.54%	BHEL	25-Apr-24	253.8	-1.95	-0.8%	256.7 251.55	8,31,39,000	32,39,250	4.05%
VEDL	25-Apr-24	302	12.5	4.32%	302.4 288	12,45,88,700	28,15,200	2.31%	ICICIBANK	25-Apr-24	1088.9	-17.7	-1.6%	1102 1086.1	7,14,46,200	27,02,700	3.93%
BANKBARODA	25-Apr-24	273.35	4.95	1.84%	273.6 268.1	12,06,76,725	27,90,450	2.37%	AXISBANK	25-Apr-24	1049.65	-11.4	-1.1%	1061.9 1048.6	5,21,01,250	26,36,875	5.33%
FEDERALBNK	25-Apr-24	155.05	1.7	1.11%	155.6 153.4	8,56,95,000	25,45,000	3.06%	IDEA	25-Apr-24	13.85	-0.35	-2.5%	14.35 13.85	58,40,000	25,60,000	78.05%
ASHOKLEY	25-Apr-24	177.05	1.8	1.03%	179.2 175.3	8,79,15,000	25,15,000	2.94%	INFY	25-Apr-24	1490.5	-15.8	-1.1%	1505 1489.8	4,25,52,800	22,61,600	5.61%

Derivatives are securities that derive their value from an underlying asset. Most common form of derivatives are future contracts.

Open interest refers to total number of outstanding derivatives contracts that have not been settled. For every buyer of a future contract there must be a seller. If a bought contract is not sold then it is considered open. When options have large open interest, it

indicates it has large number of buyers and sellers,

From the table above let us take an example of Bharti Airtel. The contract of Bharti Airtel stands with an open interest of 3,36,14,800 which portray huge momentum and many players in the contract. The increase from the previous day in OI is 3.00%. One of the indicators to invest in contracts is when there is

an increase in open interest with an increase in price which indicates a possibility for price of the contract to grow further in the coming days and could be a good trading bet for short term.

In addition to, the stock has been trading in a positive upward pattern, where from the low of 1151.70 the following stock has made a high of 1238.70 in the past 6 days, which means that now both price and open interest are in a

similar upwards positive direction and have prospective to be promoted even further.

This is one of the indicators to be studied and in the same way all the options can be analysed first and depending on results money could be invested as per individual requirement.

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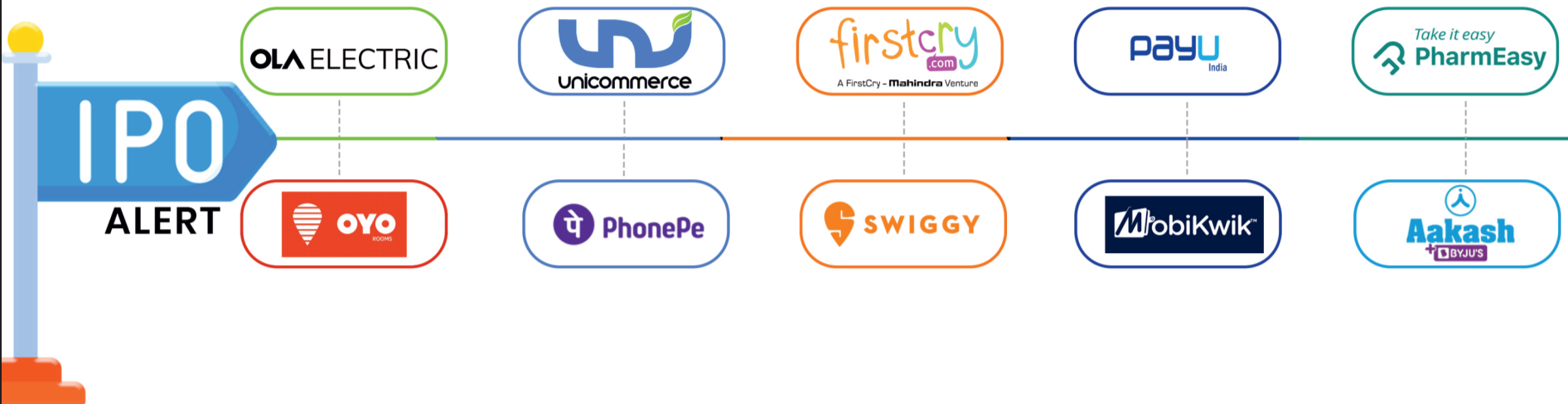
Economic Calendar

Thursday April 04 2024				Actual	Previous	Consensus	Forecast
10:30 AM	IN	HSBC Composite PMI Final MAR			60.6		61.3
10:30 AM	IN	HSBC Services PMI Final MAR			60.6	60.6	60.3
Friday April 05 2024				Actual	Previous	Consensus	Forecast
10:00 AM	IN	RBI Interest Rate Decision			6.50%	6.50%	6.50%
10:00 AM	IN	Cash Reserve Ratio			4.50%	4.50%	4.50%
5:00 PM	IN	Bank Loan Growth YoY MAR/22			20.40%		
5:00 PM	IN	Deposit Growth YoY MAR/22			13.70%		
5:00 PM	IN	Foreign Exchange Reserves MAR/29			\$642.63B		

MOST ANITICIPATED IPOs IN 2024

Fiscal 2024 promises a vibrant IPO landscape in India, with a diverse mix of healthcare, technology, hospitality, Electric Vehicles, and retail companies. Many companies are ready to launch offerings. Many big names are in the bucket, on which investors have their eyes for their long-awaited debut. So, buckle up for a busy year of Indian IPOs across various sectors, catering to different risk appetites and investment goals.

Here are some most anticipated IPOs in the Fiscal 2024:



1. **Ola Electric** (Sector: Electric Vehicles) \$ 700Mn - 800 Mn

This SoftBank-backed electric vehicle (EV) giant, led by the charismatic Bhavish Aggarwal, is expected to electrify the market with its IPO in early 2024 aiming for a \$700-\$800 million IPO, potentially valuing it at \$7-\$8 billion. Ola Electric is targeting to capitalize on the growing demand for Indian EVs, fueled by government incentives and rising environmental awareness.



2. **FirstCry** (Sector: E-commerce – Baby Products Retailing) ₹ 1816 Cr.

FirstCry, the one-stop shop for all things baby and kid, is preparing for a INR 1,816 Cr. IPO, hoping to attract the growing Indian baby products market. This offer includes an offer-for-sale of about 5.4 crore equity shares, with major stakeholders like Japan's SoftBank and Premji Invest. With a loyal customer base, established brand recognition, and strategic partnerships, FirstCry is well-positioned to draw investors seeking stable growth avenues.



3. **Unicommerce** (Sector: E-commerce) ₹ 480 - ₹ 490 Cr

This SoftBank-backed electric vehicle (EV) giant, led by the charismatic Bhavish Aggarwal, is expected to electrify the market with its IPO in early 2024 aiming for a \$700-\$800 million IPO, potentially valuing it at \$7-\$8 billion. Ola Electric is targeting to capitalize on the growing demand for Indian EVs, fueled by government incentives and rising environmental awareness.



4. **Aakash Byju's** (Aakash Institute) (Sector: Education) \$ 1 Bn.

Aakash Byju's, commonly known as Aakash Institute, this educational giant offers coaching for medical and engineering entrance exams. The company is acquired by major Edtech Byju's for nearly about INR 7,300 Cr. in the fiscal 2021. This leading test prep provider is eyeing a \$1Bn IPO in 2024. Its strong brand, proven track record in helping students crack competitive exams, and expansion plans into new segments like online learning make it an attractive investment opportunity.



5. **PhonePe** (Sector: Digital Payments) \$ 8 - 10 Bn.

Backed by Walmart and with a \$12 billion valuation, PhonePe is an emerging company in India's digital payments arena. Its strategic diversification across multiple aspects of digital payments and robust growth trajectory, and recent \$2 billion funding fuels anticipation for its upcoming IPO, potentially occurring in 2024-25.



6. **OYO Rooms** (Sector: Hospitality) \$ 500 Bn.

Oravel Stays, better known as OYO, is transforming the budget-friendly Hotel Sector with its focus on affordable, standardized stay experiences. Aiming for a \$500 Mn IPO in the second half of 2024, OYO's ambitious expansion plans and focus on technology-driven solutions have fueled the investors' interest.



7.PharmEasy (Sector: Healthcare – Online Pharmacy)

₹ 62.5 Bn.

This online pharmacy giant, valued at over \$5 billion, is considering an INR 62.5 billion IPO in 2024. Its dominant position in the Indian e-pharmacy space, strategic partnerships with Reliance Jio and others, and expansion into healthcare diagnostics make it a compelling investment attraction among investors.



9.Swiggy (Sector: Food Delivery)

\$ 1 Bn.

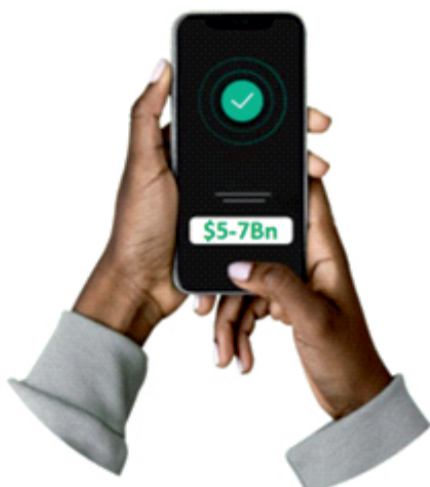
Swiggy, the widespread king of food delivery in India, has filled millions of appetites and now, it's preparing to feast on investor interest. The company, valued at \$10.7 Bn, is looking for an early 2024 IPO with a target of \$1 billion. Its dominance in the food delivery market, coupled with its foray into grocery delivery with Instamart, promises to make Swiggy's IPO a delicious dish for investors.



8.PayU India (Sector: Fintech)

\$ 5 - 7 Bn.

This fintech giant, a flagship company of Naspers Group, is aiming for an IPO, could having value between \$5Bn and \$7Bn in 2024. Its strong presence in online payments, merchant solutions, and credit services across India makes it a key player in the rapidly growing digital payments landscape.



10.MobikWik (Sector:Fintech)

₹ 700 Cr.

The digital wallet and payments platform, founded in 2009, is also seeking an IPO in 2024, aiming for raising INR 700 Crores through fresh issue of shares. Its strong presence in mobile payments, strategic partnerships, and focus on financial inclusion make it a potential market mover.



Disclaimer: The figures mentioned are based on current news reports and may be subject to change.



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THEMATIC FUND

Thematic Funds : These mutual funds invest in stocks selected from single sector or fits in specific theme.

Scheme Name	AuM (Cr)	1Y	2Y	3Y	5Y	10Y
ICICI Prudential India Opportunities Fund	17,051.69	53%	29%	31%	22%	-
ICICI Prudential Technology Fund	12,224.12	31%	3%	16%	23%	19%
Tata Digital India Fund	10,068.22	35%	5%	17%	23%	-
ICICI Prudential Business Cycle Fund	7,394.62	55%	27%	25%	-	-
ICICI Prudential Banking and Financial Services Fund	7,355.78	26%	15%	14%	10%	16%
Nippon India Pharma Fund	7,131.66	60%	22%	20%	23%	17%
SBI Energy Opportunities Fund	6,546.62	-	-	-	-	-
SBI Magnum Global Fund	6,321.52	21%	11%	14%	15%	15%
SBI Magnum Equity ESG Fund	5,482.19	32%	12%	15%	15%	14%
Nippon India Banking & Financial Services Fund	5,225.15	35%	20%	20%	12%	16%
SBI Banking & Financial Services Fund	4,971.87	35%	17%	14%	13%	-
ICICI Prudential Infrastructure Fund	4,932.44	66%	41%	39%	26%	19%
Aditya Birla Sun Life Digital India Fund	4,813.54	33%	6%	16%	24%	19%

Chart Setup

Shriram Finance Ltd



Trendline Support. Buy at CMP with SL at 2450 and target around 2750.

Zuari Agro Chemicals Ltd



Post downward trend, reverse trend is visible while forming a double top and breaking upward resistance. Buy at CMP with SL at 175 and target around 240.

Himatsingka Seide Ltd.



Trendline Breakout. Buy at CMP with SL at 130 and target around 160.

Tata Steel Ltd.

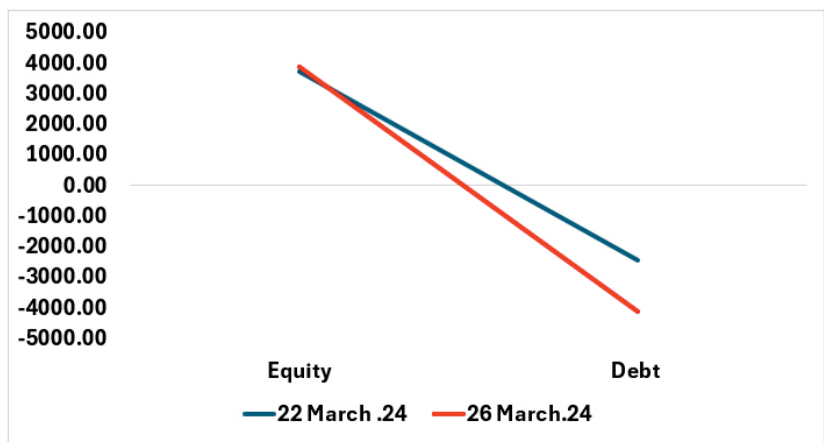


Resistance Breakout with huge volume support. Buy at CMP with SL at 155 and target around 175.

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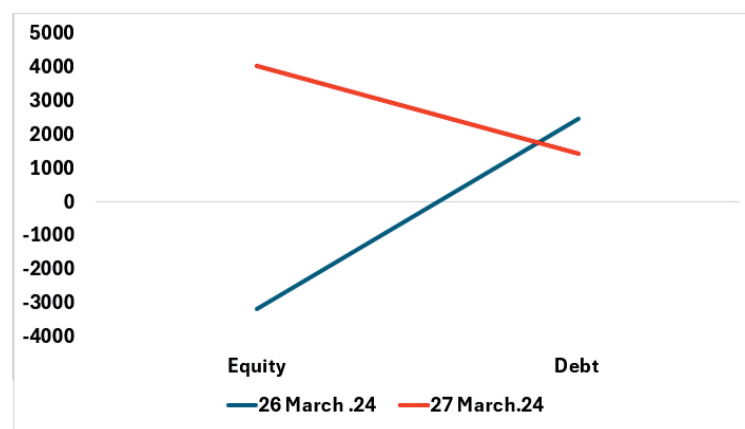
Mutual Fund Activity MF SEBI

Date	Value In Cr.	
	Equity	Debt
22 March .24	3734.47	-2437.67
26 March.24	3889.37	-4107.37



Foreign Institutional Investors FII SEBI

Date	Value In Cr.	
	Equity	Debt
26 March .24	-3170.6	2482.25
27 March.24	4042.5	1441.10



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