

11 January 2024

Morning Glance

Equity Research Desk

Indices	Value	Change (Pts)	Change (%)
Nifty 50	21,618.7	+73.85	+0.34%
BSE Sensex	71,657.7	+271.50	+0.38%
GIFT Nifty*	21,710.5	+10.5	+0.05%
Dow Jones	37,695.7	+170.57	+0.45%
S&P 500	4,783.5	+26.95	+0.57%
Nasdaq	14,969.7	+111.94	+0.75%
FTSE 100	7,651.8	-32.2	-0.42%
CAC 40	7,426.1	-0.5	-0.01%
DAX	16,689.8	+1.45	+0.01%
Shanghai*	2,878.3	+0.54	+0.02%
Nikkei 225*	35,115.0	+673.28	+1.95%
Hang Seng*	16,335.0	+250.00	+1.55%

*As at 8.30 am

Commodity	Price (USD)	Change (Pts)	Change (%)
Crude Oil WTI	71.7	+0.28	+0.39%
Brent Oil	77.1	+0.32	+0.42%
Gold	2,035.4	+7.55	+0.37%
Silver	23.2	+0.132	+0.57%
Copper	3.8	+0.0142	+0.37%
US Cotton #2	80.2	+0.07	+0.09%

Currency	Value	Change (Pts)	Change (%)
EUR/USD	1.10	0.00	0.30
USD/INR	83.03	-0.09	-0.11
GBP/INR	105.60	-0.25	-0.23
EUR/INR	90.87	-0.10	-0.11
DX Index	102.50	-0.07	-0.07

VIX	Value	Change (Pts)	Change (%)
India VIX	13.0	-0.3	-2.21%
S&P 500 VIX	12.7	-0.1	-0.55%

Indicators	Value (%)	Change (Bps)
India 10-Year Yield	7.178	-0.011
US 10-Year Yield	4.000	-0.005

Market Updates

The Markets are expected to open marginally higher today as trend in GIFT nifty indicate a positive start for the broader index after Nifty closed 73 points higher at 21,618 on Wednesday.

Mahindra and Mahindra:

The company's stake in Sustainable Energy Infra Trust is diluted to 10.5% from 15.7% earlier and Mahindra Susten's stake in Sustainable Energy Infra Trust is diluted to 15% from 73.9% earlier.

Bank of India:

The company reported total global business at Rs 12.75 lakh crore, up 9.9% YoY, and global deposits at Rs 7.1 lakh crore, up 8.7% YoY. The lender's domestic deposits stood at Rs 5.99 lakh crore, up 7.6% YoY, and global gross advances at Rs 5.66 lakh crore, up 11.5% YoY.

The Phoenix Mills:

The company reported gross retail collections at Rs 700 crore up 30% YoY and total consumption at Rs 3,287 crore up 24% YoY.

Axiscades Technologies:

The company launched its qualified institutional placement for raising up to Rs 500 crore. It sets the floor price at Rs 696.7 per share which indicates a discount of 9.9% to the stock's current market price.

CESC:

The company's unit Noida Power Company received an order from the Uttar Pradesh Electricity Regulatory Commission for procurement of power of 95 MW RTC Power per annum for 5 years.

Nuvama Wealth Management:

The company formed a 50:50 Joint venture with U.S.-based real estate firm Cushman & Wakefield to provide investment opportunities to domestic investors in India's commercial real estate market. The Joint Venture aims to raise Rs 3,000 crore for investing in commercial offices across India.

Polycab India:

The IT Department detected unaccounted cash sales of about Rs 1,000 crore after it initiated search and seizure operations against the company.

SpiceJet:

The chairman and managing director unveiled the airline's ambitious plans for growth and network expansion through a fund infusion of Rs 2,250 crore. The company has the exclusive rights for Lakshadweep and will launch flights to Agatti Island soon.

Jindal Steel and Power:

The insolvency appellate tribunal NCLAT dismissed the plea of Jindal Power to allow the company to participate in the ongoing resolution process of the debt-ridden Tuticorin Coal Terminal.

Kalyani Steels:

The company has emerged as a successful bidder to acquire assets of Kamineni Steel and Power India, under liquidation. A cash consideration of Rs 450 crore is to be paid for the acquisition of assets on or before April 7, 2024.

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