2 August 2024

Morning Glance

ARETE SECURITIES LTD.

WHERE ADVISORY MEETS EXCELLENCE

Equity Research Desk

Indices	Value	Change (Pts)	Change (%)
Nifty 50	25,004.0	+52.85	+0.21%
BSE Sensex	81,867.6	+126.21	+0.15%
GIFT Nifty*	24,839.5	-215.5	-0.86%
Dow Jones	40,348.0	-494.8	-1.21%
S&P 500	5,446.7	-75.6	-1.37%
Nasdaq	17,194.2	-405.3	-2.30%
FTSE 100	8,283.4	-84.6	-1.01%
CAC 40	7,370.5	-161.0	-2.14%
DAX	18,083.1	-425.6	-2.30%
Shanghai*	2,916.2	-16.2	-0.55%
Nikkei 225*	36,287.0	-1,812.5	-4.76%
Hang Seng*	16,919.0	-386.0	-2.23%

As at 8.30 am

Commodity	Price (USD)	Change (Pts)	Change (%)
Oil (WTI)	76.8	-0.1	-0.16%
Oil (Brent)	80.0	0.0	-0.05%
Gold	2,448.7	3.5	0.14%
Silver	28.6	0.0	-0.04%
Copper	8,998.0	-104.1	-1.14%
Cotton	0.67	0.00	-0.27%

Currency	Value	Change (Pts)	Change (%)
EUR/USD	1.08	0.00	-0.37
USD/INR	83.72	-0.01	-0.01
GBP/INR	106.80	-0.64	-0.60
EUR/INR	90.24	-0.41	-0.45
DXY Index	104.38	0.29	0.28

VIX	Value	Change (Pts)	Change (%)
India VIX	12.94	-0.32	-2.38%
S&P 500 VIXApr 24	18.59	2.23	13.63%

Indicators	Value (%)	Change (Bps)
India 10-Year Yield	6.916	-0.012
US 10-Year Yield	4.056	-0.079

Market Updates

The markets are expected to open marginally lower today as trends in GIFT Nifty indicate a negative start for the broader index after Nifty closed 59 points higher at 25,010 on Thursday.

Amara Raja:

The company unit will enter into a strategic agreement with Ather Energy to collaborate on the development and supply of NMC and LFP lithium-ion cells for two-wheeler battery packs.

Godrej Agrovet:

The company signed a definitive agreement to acquire Tyson's stake in Godrej Tyson Foods, increasing its stake from 51% to 100%.

Great Eastern Shipping:

The company declared an interim dividend of Rs 9 per equity share; Q1 revenue was 15.1B rupees (17.61% YOY), EBITDA was 9.1B rupees (15.06% YOY), and consolidated net profit was 8.1B rupees (40.63% YOY).

Mahindra Lifespace Developers:

The company invested INR 403.1M to buy convertible debentures and INR 80M to acquire 7,999,200 shares of Ample Parks Project 1.

NBCC:

The company wins an order worth INR 50 crore.

NIIT Learnings:

Q1 consolidated net profit was 600M rupees (9.09% YOY), revenue was 4.1B rupees (7.89% YOY), EBITDA was 960M rupees (12.56% YOY), and EBITDA margin was 23.58% (1.26% YOY).

Auto Sales Update (July 2024):

Ashok Leyland:

The company reports July total sales of 13,928 units, down 7.57% YOY from 15,068 units.

Bajaj Auto:

The company reports July total sales of 354,169 units, up 10.8% YOY from 319,747 units.

Eicher Motors:

The company reported July total sales of 6,622 units, up 12.7% from 5,877 units (YOY).

Escorts:

The company reports July total sales of 5,769 units, up 3.6% YOY from 5,570 units.

Maruti Suzuki:

The company reported July total sales of 1,75,041 units, a decrease of 3.6% from 1,81,630 units (YOY).

Tata Motors:

The company reports July total sales of 71,996 units, down 10.7% YOY from 80,633 units.

TVS Motor:

The company reports July total sales of 354,140 units, up 8.65% YOY from 325,977 units.

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