

Morning Glance

21 February 2024

ARETE
SECURITIES LTD.

WHERE ADVISORY MEETS EXCELLENCE

Equity Research Desk

Indices	Value	Change (Pts)	Change (%)
Nifty 50	22,197.0	+74.70	+0.34%
BSE Sensex	73,057.4	+349.24	+0.48%
GIFT Nifty*	22,266.0	+31.5	+0.14%
Dow Jones	38,563.8	-64.2	0.0
S&P 500	4,975.5	-30.1	0.0
Nasdaq	15,630.8	-144.9	0.0
FTSE 100	7,719.2	-9.3	0.0
CAC 40	7,795.2	+26.67	+0.34%
DAX	17,068.4	-23.8	0.0
Shanghai*	2,920.6	-2.2	0.0
Nikkei 225*	38,283.5	-80.1	0.0
Hang Seng*	16,452.0	+204.49	+1.26%

*As at 8.00 am

Commodity	Price (USD)	Change (Pts)	Change (%)
Oil (WTI)	77.3	0.1	0.10%
Oil (Brent)	82.6	0.1	0.06%
Gold	2,025.9	1.8	0.09%
Silver	23.0	0.0	0.00%
Copper	8,423.8	70.3	0.84%
Cotton	0.91	-0.03	-2.97%

Currency	Value	Change (Pts)	Change (%)
EUR/USD	1.08	0.00	0.29
USD/INR	82.97	-0.05	-0.06
GBP/INR	104.57	-0.15	-0.14
EUR/INR	89.60	0.22	0.25
DXY Index	104.16	-0.14	-0.13

VIX	Value	Change (Pts)	Change (%)
India VIX	16.1	+0.0550	+0.34%
S&P 500 VIX	15.5	0.0	0.0

Indicators	Value (%)	Change (bps)
India 10-Year Yield	7.062	-0.038
US 10-Year Yield	4.279	0.003

Market Updates

The Markets are expected to open marginally higher today as trend in SGX nifty indicate a positive start for the broader index after Nifty closed 74.70 points higher at 22,197.0 on Tuesday.

Hindalco Industries:

The company's wholly-owned American subsidiary, Novelis Inc., has filed confidentially for an initial public offering with the U.S. Securities and Exchange Commission.

Union Bank of India:

The lender approved raising funds up to Rs 3,000 crore via QIP at a floor price of Rs 142.78 per share.

Devyani International:

Yum Restaurant India is likely to sell a 4.4% stake in Devyani International via block deals.

DLF:

The company has acquired land parcels in Gurugram, Haryana for Rs 1,241 crore, enabling partial redemption of bonds for Rs 775 crore. The company's unit has completed the registration and transfer of the first tranche of land parcels.

Wipro:

The IT major with IBM expanded its partnership to offer new AI services and support to clients.

Minda Corp:

Competition Commission of India approved the acquisition of an 8.8% stake in Pricol.

Ashok Leyland:

The company will set up a new integrated commercial vehicle plant focused on green mobility in Uttar Pradesh.

Thermax:

The company entered into a licence and technical assistance agreement with Flowtech Co., South Korea, to obtain technology to manufacture Poly carboxylate ether products to strengthen its construction chemicals business portfolio. For the \$300,000, 50% will be adjusted against royalty payments and the balance will be a refundable deposit until the agreement period.

Varun Beverages:

The company, through its unit, entered into an exclusive snack appointment agreement to manufacture and package 'Cheetos' in Morocco. The commencement of production from the company's own manufacturing facility will be effective from May 1, 2025, with a capex of Rs 100 crore.

Medplus Health Services:

A company unit received a suspension order from Drugs and Control authorities for suspending the operations of a store for two days.

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