

31 May 2024

## Morning Glance

## Equity Research Desk

Indices	Value	Change (Pts)	Change (%)
Nifty 50	22,488.7	-216.1	-0.95%
BSE Sensex	73,885.6	-617.3	-0.83%
GIFT Nifty*	22,684.0	+21.0	+0.09%
Dow Jones	38,111.5	-330.1	-0.86%
S&P 500	5,235.5	-31.5	-0.60%
Nasdaq	16,737.1	-183.5	-1.08%
FTSE 100	8,231.1	+47.98	+0.59%
CAC 40	7,978.5	+43.48	+0.55%
DAX	18,514.1	+40.79	+0.22%
Shanghai*	3,100.8	+9.11	+0.29%
Nikkei 225*	38,144.0	+131.50	+0.35%
Hang Seng*	18,462.0	+231.81	+1.27%

\*As at 8.30 am

Commodity	Price (USD)	Change (Pts)	Change (%)
Oil (WTI)	77.6	-0.2	-0.31%
Oil (Brent)	81.6	-0.3	-0.39%
Gold	2,347.0	3.7	0.16%
Silver	31.1	-0.1	-0.29%
Copper	10,016.5	-276.5	-2.69%
Cotton	0.77	-0.01	-1.04%

Currency	Value	Change (Pts)	Change (%)
EUR/USD	1.08	0.00	0.09
USD/INR	83.31	-0.04	-0.05
GBP/INR	105.91	-0.44	-0.42
EUR/INR	90.08	-0.37	-0.40
DX Index	104.94	-0.19	-0.18

VIX	Value	Change (Pts)	Change (%)
India VIX	24.2	0.0	0.00%
S&P 500 VIXApr 24	14.5	0.2	1.33%

Indicators	Value (%)	Change (Bps)
India 10-Year Yield	7.005	0.012
US 10-Year Yield	4.596	0.024

## Market Updates

**The markets are expected to open marginally higher today as trends in GIFT Nifty indicate a positive start for the broader index after Nifty closed 216 points lower at 22,488 on Thursday.**

**IDFC First Bank:**

The board has approved a preferential issue of 396.87 crore equity shares at ₹80.63 each, aggregating to ₹3,200 crores, which will increase the paid-up capital to 747.41 crore shares of ₹10 each.

**Sunteck Realty:**

The company has received shareholder approval to raise up to Rs 2,250 crore, with Rs 1,500 crore through private placements and Rs 750 crore via equity shares or convertible securities.

**Subex:**

The company's subsidiary secured a \$1.1 million contract from a European telecom operator for fraud management using its HyperSense AI/ML platform.

**Tube Investments:**

The firm's division has purchased a 23.69% stake in IPLTech Electric for Rs 185 crore, elevating its total holding to 89.46% from the previous 65.77%.

**ICICI Prudential Life:**

The IRDAI has sanctioned the appointment of Sandeep Batra as Chairman, with the term commencing on June 30.

**Krishna Institute of Medical Sciences:**

The company has initiated a lease agreement via KIMS Hospital Bengaluru Private to establish a super specialty hospital in Bengaluru, Karnataka, in collaboration with the Peoples Education Society.

**PVR INOX:**

The company has launched a new 6-screen multiplex at Urban Square Mall in Udaipur, Rajasthan.

**Sun Pharma:**

The company has agreed to a preferential offer to acquire a 14.28% stake in the Indian Foundation for Quality Management at a cost of ₹125 crore.

**Mrs. Bectors Food Specialities:**

The company has sanctioned the purchase of a bread and bakery business through a slump sale for ₹150 crore.

**Apollo Hospitals Q4FY2024:**

The company reported a 14.9% increase in revenue to ₹4,944 crore, EBITDA up 31.2% to ₹641 crore, with an EBITDA margin of 13%, and net profit soaring 77.5% to ₹258 crore. Additionally, a final dividend of ₹10 per share has been proposed.

**Swan Energy Q4 FY24:**

The company witnessed a 49.8% rise in revenue to ₹1,398 crore, while EBITDA fell 50.6% to ₹118 crore, with margins at 8.4%. Net profit declined 10.6% to ₹56 crore.

**Bharat Dynamics Q4 FY24:**

The company's revenue rose by 7% to ₹854 crore, EBITDA surged 72.5% to ₹316 crore, with a margin of 37%, and net profit increased by 89% to ₹289 crore.

## Equity Research Desk

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ARETE Securities Ltd: Mittal Court, A-Wing, 10th Floor, Nariman Point, Mumbai - 400 021, Tel. No. : +91-022-4289 5600, Fax: +91 (22) 2657 3708/9

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