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ReutersPayments companies and banks are at loggerheads over the sharing of government-granted subsidies for building payment infrastructure. The companies have written to the National Payments Corp. of India (NPCI), complaining that ₹1700 crore of the ₹1,500 crore released by the government has not been shared with them.

Compensation for MDR Waiver

"We have taken up the matter with NPCI, which is the nodal agency but the feedback that we got is that we should take the matter up with the Reserve Bank of India," said Akhil Handa, managing director of Paytm Payments Bank.

Last year, finance minister Nirmala Sitharaman had announced a Rs 1,500 crore fund to hasten the expansion of India's digital payments ecosystem.

Payment aggregators are entitled to receive a 15 basis point subvention on small-value digital transactions. A basis point is 0.01%.

"We have asked all banks for whom we process transactions on the RuPay debit cards--they are not sharing any subsidy amount with us," said Handa.

Banks didn't respond to queries on the matter.

Currently, the cost of digital payment services such as switching fees or interchange fees is borne by one or more of the payment service providers.

The Reserve Bank of India (RBI) said it will carry out a comprehensive review of all aspects related to charges involved in various payment instruments.

"We believe this review could result in relatively higher credit card and wallet MDRs and the introduction of MDR on UPI to address concerns about viability," said Handa.

While the adoption of electronic payments has surged, concerns abound over viability. Total digital payments rose 216% and 200% respectively in 2017 and 2018.

On the other hand, usage of paper instruments such as cheques declined significantly during the period, with their share in total payments falling from 11% in 2017 to 7% in 2018.

"We believe that this year we will disburse loans of over ₹150,000 crore through our digital bank this year alone," said Akhil Handa.

Handa added that at least ₹135,000 crore-₹140,000 crore will come from lending to the retail sector, while the balance will be disbursed to SMEs.

At present, 50% of the bank's retail loans are sourced digitally. Out of this, 97% of the bank's personal loans are disbursed electronically.

The public sector lender is also aiming to onboard 25% of new retail customers through mobile banking and book 25% of its new loans via digital channels.

Last year, the bank rolled out a digital lending department that will digitise half of its ₹16.4 lakh crore balance sheet, including personal and SME loans.

Recently, the Bank launched 'bob World', its all-new digital banking platform, which is aimed at providing an all-inclusive and simple banking experience.

The bank presently has 20 million active users on its mobile app, with plans to reach 30 million customers in a year's time. It's

PTIKarnataka Chief Minister Basavaraj Bommai.Karnataka Chief Minister Basavaraj Bommai on Friday said the State government "Investment commitments worth Rs 60,000 crore-65,000 crore are expected to flow into the State after our discussions with all Speaking to reporters after returning from Davos, he said the investments are a proof of the immense trust and faith Karnataka has in its leadership."They are of the opinion that Karnataka is the destination for investment in new technologies...the government is committed to The government is expecting a good response to its Global Investors' Meet to be held in Bengaluru in November and the Bengaluru To a question about neighbouring Andhra Pradesh claiming a higher investment of Rs 1,25,000 crore investment, Bommai said "We will also have similar numbers, for example Adani group has committed a project worth Rs 50,000 crore, but they have not Detailing about investment proposals, the Chief Minister said ReNew Power Pvt. Ltd, has signed an MoU for an investment of The company intends to implement the projects in two phases, he said. In the first phase, the projects which are already under Further, Lulu Group International has inked an MoU for investing Rs 2,000 crore, Bommai said, adding, the company is keen to Jubilant Group's Jubilant Food Works has decided to set up its new centralised kitchen and Jubilant Biosys has agreed to set A detailed presentation has also been made for the company to convince about attractive incentive packages to invest in pharmaceuticals. Hitachi Energy has shown interest in setting up EV charging infrastructure, renewable energy and digitalisation projects, and is Siemens Healthineers is undertaking R & D in healthcare projects focussing on magnetic imaging and diagnostics with an investment. The State government has assured special incentives for setting up advanced manufacturing of medical devices to cater to the Further noting that the Hero group has discussed setting up EV manufacturing, the Chief Minister said, "We have asked them Under the 'Beyond Bengaluru' programme, the State government discussed investment opportunities in cities like Tumakuru, Hassan "Ab InBev" intends to set up a non-alcoholic beverages unit in the State with an investment of Rs 50 crore, while Nestle is set to Dassault Systems has evinced interest to invest in Electric Vehicles, Modern Production systems in association with Central Machine Schneider Electric is planning to consolidate their 5-6 facilities in Attibele to a single unit in Jigani with additional capacity for manufacturing. ArcelorMittal plans to set up a solar-wind hybrid project with an investment of Rs 6,000 crore, while Bharti Enterprises plans to Apart from these, Adani Group, Dalmia Cement, Johnson Controls, Honeywell, IBM, IKEA Stores, PayPal, Axis Bank have shown Discussions with corporate honchos, included opportunities for setting up mega textiles park at Bijapur/Kalaburagi, production This was Bommai's first overseas trip as Chief Minister.

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Getty ImagesThe budget for FY22 had imposed income-tax on interest earned on subscriber contributions of more than ₹2.5 lakh a year. The budget for FY22 had imposed income-tax on interest earned on subscriber contributions of more than ₹2.5 lakh a year. Since income-tax returns are required to be filed by July 31, this may create issues if taxpayers are not aware of the taxable income. As per the plan, existing provident fund (PF) accounts with an employee contribution of over ₹2.5 lakh were to be split into two parts.

There is still a lack of clarity on the details of how this is to be done.

The EPFO did not respond to a query from ET on the possible delay.

"Organisations with PF trusts, which have the obligation of withholding tax, have started discussing it but await clarity from the government," said a top official.

A top government official told ET that the EPFO is in advanced stages of developing the system and it could be effective anytime.

AgenciesThere is a view in the insurance industry that IIB has not been able to achieve its full potential in absence of an independent regulator.

"All recommendations are under consideration," said the first executive, explaining that a privatised bureau will help in maintaining transparency.

"Privatisation of IIB will ensure that it explores new areas of operation, provides better service to the insurance industry and has greater accountability," he said.

Set up in 2009 as an advisory body, IIB collects transactional data from insurers for different lines of business, and produces policy documents.

There is a view in the insurance industry that IIB has not been able to achieve its full potential in absence of an independent regulator.

Agencies Goyal added that the pact would not only open doors for Indian businesses to UAE but also to other countries as UAE It came into effect from May 1.

The agreement opens the door for many sectors, particularly labour-intensive ones such as textiles, gem and jewellery, pharm

The ministers launched 'India-UAE Start-up Bridge' at the India-UAE Partnership Summit, organised by industry body CII here

"Clearly millions of jobs will be added if our exports which are now at about USD 36 billion, which is about nearly Rs 2.5 lakh

"So my sense is that this will give a big boost to economic growth, to jobs. And the opportunities it opens not only in the UAE,

He added that the pact would not only open doors for Indian businesses to UAE but also to other countries as UAE is a transi

CIS countries include Armenia, Azerbaijan, Belarus, Georgia, Kazakhstan, Kyrgyzstan, Moldova, Russia, and Tajikistan.

Further, Goyal said that Indian pharma products will get immediate access to the UAE market and "we believe (bilateral) trad

According to the minister, the framework is expected to add a million jobs in India and provide opportunities to the startup eco

"We are looking at significant investments as the UAE has committed over USD 100 billion of investments into India in manuf

He informed that there are a large number of startups which have emerged in the last six years, with more than 65,000 regist

India also has over 100 unicorns with the third largest startup ecosystem in the world, he said.

The UAE minister said the pact will add 1.7 per cent GDP growth to their economy.

He also said the agreement is not just on products and commodities but also into services, adding that there are other opport

"Now, the growth that we're looking at, that we want to reach USD-100 billion dollars from USD 40 billion or so today, in the m
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Reuters Indian Tea Association has sought the help of the Assam government for appropriate measures to protect life and live

Indian Tea Association has sought the help of the Assam government for appropriate measures to protect life and livelihood in

Barak Valley tea Industry which has historically been suffering from several traditional problems is also reeling under severe e

Owing to incessant rainfall since the first week of May, the whole of Barak Valley is in the grip of severe floods. All the rivers w

As a result of the floods and landslides at several places, road communication between Barak Valley and the Brahmaputra Va

â€œThis in turn has severely affected the supply of several essential inputs and the dispatch of made teas. Disruption of road

The inclement weather is also causing disruptions in power and instability in telecommunications.

ITA said that there is great apprehension of scarcity of essential items like coal. If this kind of weather conditions continue, sh

ReutersWhatsApp also wants to test such incentives for those making mobile payments for Reliance Jio.WhatsApp will within
The latest move comes days after WhatsApp won regulatory approval to more than double its payments offering to 100 million
WhatsApp will before the end of May launch the cashback offer of up to 33 Indian rupees (\$0.40) for transfers users make on
The incentive, spread over three transactions, will be given irrespective of the amount being transferred, even if it is as little as
The WhatsApp cashback amount may appear small, but Neil Shah, vice president of research at Counterpoint Research, said
"You won't leave money on the table as an Indian," Shah said.

In a statement responding to a question from Reuters, WhatsApp said it is "running a campaign offering cashback incentives in
Separately, in a broader payments push, WhatsApp is testing a programme where it will dole out cashback incentives for users
WhatsApp also wants to test such incentives for those making mobile payments for Reliance Jio, India's biggest telecom operator.
WhatsApp did not comment on these plans, while Reliance didn't respond to a request for comment.

The cashback push comes after WhatsApp in June 2021 conducted an internal study to assess competition in India. Seen by
WhatsApp also assessed it needs to go beyond peer-to-peer payments as users use rival apps to make merchant and bill payments.
WhatsApp competes with Alphabet Inc's Google Pay, Ant Group-backed Paytm and Walmart's PhonePe in India's crowded digital payment market.
WhatsApp's growth has been hamstrung as India has for months capped the number of users to which it can offer its payment services.

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PTI Goyal said the humanitarian crisis triggered by spiraling food inflation is a "matter of deep concern" and the Covid-19 pandemic has also stuck to its tough stand on fisheries subsidies, demanding that rich nations presently providing not-specific fuel subsidies Speaking at the Plenary Session of the 12th Ministerial Conference of WTO in Geneva on Sunday, commerce and industry minister Goyal said the humanitarian crisis triggered by spiraling food inflation is a "matter of deep concern" and the Covid-19 pandemic

"Fighting for rights of our farmers within an hour of landing at WTO, Geneva at the G33 Ministerial Meeting. Discussed prospects of fisheries subsidies and other issues. Goyal made it clear that the country will not buckle under pressure from the developed world to sign any agreement, including the fisheries subsidies pact. At the plenary, he also said that India ramped up supplies of medical products to provide medical and health items globally but Goyal said the rights of Indian fishermen and women cannot be curtailed in any manner.

"On the contrary, those nations responsible for depleted fish-stock should assume responsibility, having exploited the oceans for decades. In reply to ET's question on whether the much-awaited fisheries subsidies pact can go through in the backdrop of India's stiff opposition, Goyal said India introduced a component on deep sea vessels for traditional fishermen only in 2020-21 under its flagship Rs 20,050-crore Pradhan Mantri Matsya Sampada Yojana. While reiterating that New Delhi is keen to finalise the pact to end irrational subsidies and overfishing, India is making it clear that the negotiations will not be held hostage to other issues. The other formal negotiations scheduled during the four-day-long MC12 include WTO's response to the pandemic, including a proposal to waive intellectual property rights."

G33, Bilaterals

At the G33 ministerial meeting, he called upon the G-33 group of developing countries work collectively and reach out to other developing countries to finalise the fisheries subsidies pact. The minister said that the two items primarily on the agenda this time are a solution to public stockholding and the special safety net for agriculture.

(Shantanu Sharma is in Geneva at the invitation of commerce and industry ministry)

ET Corporate Excellence Awards 2021: RBI rate hike not surprising, says FM Nirmala Sitharaman

It is the timing which came as a surprise to many, but the act people thought should have been done anyway " to what

She noted that in the April policy review, RBI had indicated that it was time to act on inflation.

Sitharaman was presented with the ET Award for Business Reformer for having guided the Indian economy through the most

RBI raised interest rates for the first time in more than three years on May 4, following an unscheduled policy review to rein in

The finance minister also said it makes perfect sense to buy oil from Russia if it's being offered to India at a discounted rate.

Best Interests Amid Inflation

Sitharaman said this was in the best interests of the nation when commodities prices are sending inflation higher. "I think we

The finance minister observed that she sees a greater understanding among central banks worldwide and that inflation in India

"But still the challenge of recovery versus inflation seems to be following a particular template across the globe," she said.

GST Rates

Sitharaman ruled out any major decision on rate rationalisation at the next Goods and Services Tax (GST) Council meeting. "We

Once the rate panel's report on the issue was completed, it will be circulated in the council for discussion. "I would think

Food, Fertiliser Subsidy

The food subsidy programme will continue as long as it's needed.

"We did understand that till such a time as we are confident (of) recovery and are confident that the poor are able to stand

The government is conscious the fertiliser subsidy may rise even this year, so farmers aren't burdened. "So, to an extent,

Crypto Assets

The minister said India's stance on taxing crypto assets has been appreciated by multilateral agencies.

"The concern in the IMF (International Monetary Fund) and in multilateral institutions is that because there is not enough regulation

(Originally published on May 07, 2022)In Video:

ET Corporate Excellence Awards 2021: RBI rate hike not surprising, says FM Nirmala Sitharaman

ANIUnion Minister of Commerce and Industry Piyush Goyal. (ANI Photo)RelatedReposing faith in the WTO systemBritish PM

The next round of negotiations will take place from June 27 till July 1 here.

India had started negotiations for a trade pact, dubbed the Bilateral Trade and Investment Agreement (BTIA), with the 27-cou

Goyal said that the EU is a large market with 27 countries which are prosperous. It is one of the largest trading blocs, having

"It will open the doors, we believe, to our textiles, leather, pharma, sports goods, some agri products, handicrafts, handlooms
MORE STORIES FOR YOUâœ•Reposing faith in the WTO systemBritish PM Boris Johnson hails India-UK FTA as 'biggest of
EU, he said, has strength in modern technologies, high-end precision equipment and "we will get the benefit of their modern t

In the services sector also, both sides would get an opportunity to support each other and expand trade.

"We will get a larger flow of investments from Europe. It will be a win-win for both the countries," he added.

India's merchandise exports to EU member countries stood at about USD 65 billion in 2021-22, while imports aggregated to U

A GI is primarily an agricultural, natural or a manufactured product (handicrafts and industrial goods) originating from a definit
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PTIChief Economic Advisor V Anantha NageswaranWhile the Omicron variant of the coronavirus has hurt growth, India has m

India's GDP grew by 4.1% in the fourth quarter of FY22. Meanwhile, the overall growth recorded for the financial year 2021-22

The CEA, Dr Venkatraman Anantha Nageswaran, added that growth inflation challenges are universal. That said, India is in a

"In the context of a developing countries, recession is rarely on the cards, it is almost always a question of growth slowing down

He added that stagflationary risk in India is quite low as compared to other countries across the world.

In his comments post the release of GDP data, he pointed out that India is better placed than many other nations as the finan

He also added that the chances of a recession in the country are very low, saying, "If asked to take a bet at this point of time,

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Back in February, when India was still in denial about its brewing inflation challenge, economists at Nomura Holdings Inc. summarized their base case, to which they assigned a 50% likelihood, was that the Reserve Bank of India was wrong and it would have "This is a scenario of fiscal dominance, in which policy rates rise by much less than we expect in 2022, but macro risks are high." Fiscal dominance occurs when the government's finances "take priority over monetary policy." At 7.8%, the pace of annual price increases is at an eight-year high and still climbing. In other words, it's early days in India's fiscal dominance. So far, the administration of Prime Minister Narendra Modi doesn't seem to be rattled. If anything, New Delhi has announced that RBI Governor Shaktikanta Das has to assure New Delhi that its borrowing program would get completed without pushing the inflation rate above 6%. After Rajan's 2016 decision to return to the University of Chicago, the friction carried over to his successor. Governor Urjit Patel's deputy was mocked for warning the government of the consequences of raiding the RBI's coffers. Following Patel's departure, But now, the pandemic is over, and new sources of friction are cropping up. On rate increases, the central bank and the finance ministry are at odds. Crucially, even this reduced dividend has been made possible by the central bank simultaneously selling \$97 billion from its foreign reserves. A reduction in the balance sheet also helped rein in the RBI's capital requirement, and prevented its dividend from going to zero. India's fragile government finances mean that the risk of fiscal dominance of monetary policy always lurks in the background. Getty ImagesGoldman Sachs on Wednesday said that new investments and ordering activities witnessed a sharp pick-up in February. The manufacturing sector witnessed a 460% jump in FY22 as against 2019-20. New investment and capex announcements by the private sector saw a 145% year-on-year rise in FY22 and 150% increase compared to 2019-20. As per the report, while the increase was aided by mega project announcements especially in the steel sector, the number of tenders awarded grew 55% on-year in FY22, and the manufacturing sector saw an increase of almost 135% as against the previous year. While tenders saw an increase over FY21, it said that compared to FY19, the overall tendering activity which is primarily for government contracts March witnessed broad-based improvement in indicators (including diesel, petrol, electricity demand, container volumes and rail freight). The relatively strong March data drove low-to-mid-single-digit on-year growth on average for 4QFY22, despite the impact of the Omicron variant. Engineering goods exports remained strong in February at \$9.4 billion, up 33% year-on-year. The monthly engineering goods exports were up 15% year-on-year in February.

At a time when economies across the world are finding ways for sustainable farming due to depleting groundwater levels, Gram Unnati worked closely with the local district administration, local maize processors, input companies, and lead farmers in Udhampur.

Aneesh Jain, CEO and Founder, Gram Unnati, said, "The success of the project comes at a time when we are dealing with water scarcity issues. Farmers of Udhampur, Bareilly, and Pilibhit traditionally take up a shift from high-intensity crops like wheat and rice to low-intensity crops like maize. The pilot project was successful in moving 5,000 acres of land to spring maize, which resulted in substantial water savings."

Jain said that the success of the project in Udhampur has encouraged Gram Unnati to take up newer challenges. "Gram Unnati intends to scale up this intervention to 100,000 acres of Spring Maize in the next five years. Not only would it help in conserving water, but also increase income for farmers," he added.

As agriculture is the largest consumer of fresh water in India, the shift from high to low-intensity crops such as Maize, pulses, etc., is crucial. It is estimated that out of total extractable groundwater available in India, 90% goes to agriculture annually to often support high-intensity crops.

WPI inflation hits 4-month high of 14.55% in March as crude, commodity prices spike

India's wholesale price-based inflation quickened to 14.55% in March, its highest level in four months, driven by a sharp rise in crude oil and other commodity prices.

Retail inflation for March has also climbed to 6.95 per cent, a 17-month high, as food prices went up.

The full impact of local fuel prices will begin to show in subsequent months.

Fuel prices were up 34.52% on the year versus 31.50% in February. The food index rose 8.71 per cent in March compared to 8.2 per cent in February.

Food article inflation eased to 8.06 per cent in March compared to 8.2 per cent in February. Vegetable inflation slowed to 19.8% in March from 21.2% in February.

Inflation in crude petroleum and natural gas accelerated to 69.2 per cent in March from 46.14 per cent in February.

"The high rate of inflation in March, 2022 is primarily due to rise in prices of crude petroleum and natural gas, mineral oils, basic metals, and chemicals," the ministry said.

The core WPI inflation hardened in March with a 2.2% sequential rise amid global supply disruptions caused by the protracted conflict in Ukraine.

"The core WPI recorded a broad-based and massive 2.2% jump in sequential terms in March 2022, a fallout of the geopolitical situation in Europe," the ministry said.

The RBI has taken note of the rising inflation and shifted its focus on tackling rising prices and withdrawal of accommodation.

It has also revised its inflation projection upwards to 5.7 per cent from 4.5 per cent earlier for FY23. The RBI takes into account the recent rise in crude oil prices.

In Video:

WPI inflation hits 4-month high of 14.55% in March as crude, commodity prices spike

iStockThe country's foreign exchange reserves declined by USD 4.599 billion to USD 596.458 billion in the week ended June 10. In the previous week, the reserves had decreased by USD 306 million to USD 601.057 billion. During the week ended June 10, the fall in the forex reserves was on account of a dip in Foreign Current Assets (FCAs), a major component of reserves. FCAs declined by USD 4.535 billion to USD 532.244 billion in the reporting week, according to the Weekly Statistical Supplement. Expressed in dollar terms, the FCAs include the effect of appreciation or depreciation of non-US units like the euro, pound and yen. Gold reserves marginally fell by USD 1 million to USD 40.842 billion.

The Special Drawing Rights (SDRs) with the International Monetary Fund (IMF) dropped by USD 23 million to USD 18.388 billion. The country's reserve position with the IMF also fell by USD 40 million to USD 4.985 billion in the reporting week, the data showed.

Agencies The government has eased the terms of the revenue sharing contract to attract investors to the latest bidding round of oil and gas fields. The government launched the third bidding round of the discovered small fields last June but postponed the bid submission window twice. The government has made several changes to the model revenue sharing contract in the third round. The new contract slashes the contractor's royalty rate from 30% to 15%. The contract has redefined 'arm's length sale', describing it as a transaction between buyer and seller-the two being not the same person. The contractor can now extend the 'development period' by a maximum of one year by paying a fee. The contract also adds an obligation on the contractor to take possession of all wells and facilities within 12 months from the start of the development period. The contractor will now have nine months, instead of six months earlier, to submit to the management committee a detailed field development plan. If the contractor starts commercial production during the development period, the government share of revenue until the end of the period will be reduced to 10%.

iStockThe rupee was market-determined, but the RBI would not allow "runaway depreciation" in the currency, its chief Shaktikanta Das said.

The rupee has hit a series of record lows this week and is within striking distance of the psychologically important 79-to-a-dollar level.

To control the tumble, the Reserve Bank of India (RBI) has sold dollars in the spot market and simultaneously bought and sold rupees.

However, traders say the RBI's actions in the onshore forwards market have led premiums to crash sharply with the 1-year and 2-year forward rates now at their lowest levels since July 2019.

"Maturing forward contracts are suspected to be weighing on the currency this week, besides an unsupportive macro backdrop," said Arora.

Those technical conditions have made forward market intervention a less-than-ideal tool for managing rupee volatility and left the central bank with few options.

SPOT MARKET INTERVENTION

RBI could make greater use of spot market intervention - which would run down central bank reserves - or may just opt to let the market do its work.

"In the short-term, intervention strategy might return to the spot to meet dollar demand, in light of a sharp fall in forward premiums," said Arora.

At \$590.6 billion, the reserves give RBI enough firepower to halt the slide in the currency but it is unlikely to intervene aggressively.

The rupee was market-determined, but the RBI would not allow "runaway depreciation" in the currency, its chief Shaktikanta Das said.

The rupee has held up relatively better than its Asian peers on account of the central bank intervention but with a widening trade deficit.

"We believe INR could weaken towards 81 to a dollar before the end of FY23," QuantEco Research said in a note.

Falling FX reserves, persistently high commodity prices, limited exchange rate pass-through to inflation and elevated INR valuation are the main reasons.

"Allowing INR to gently weaken over time is the right strategy, giving CAD space to improve," Arora said.

AgenciesShaktikanta DasBig non-banking finance companies (NBFCs) backed by industrial houses like Bajaj Finance, Shriram Capital and others.

Governor Das said it is for the NBFCs to make their own choice and the central bank after having created a broad framework.

Large NBFCs are also in no hurry to convert into a bank. "We are very happy with the way things are because the changes have been well-managed," he said.

Governor Das said the central bank's main focus continues to be on promoting and strengthening financial stability. "Over the medium term, we will continue to work on this," he said.

ThinkStock PhotosIn every vertical of sustainability, be it food, clothing, housing, or resource conservation India already has a rich repository of indigenous knowledge.

Each country will play to its strengths to achieve ambitious targets, and India should also tap into its rich body of indigenous knowledge.

In every vertical of sustainability, be it food, clothing, housing, or resource conservation India already has a rich repository of indigenous knowledge.

Finally, the only way to build a long-standing climate policy is by tapping into the strength of the grassroots and understanding the local context.

Lifestyle for Environment should therefore emanate from India's pre-existing pockets of indigenous knowledge, and the rest of the world can learn from it.

Amit Kapoor is chair, Institute for Competitiveness; visiting scholar and lecturer at Stanford University. Meenakshi Ajith is research fellow at the Institute for Competitiveness.

(Disclaimer: The opinions expressed in this column are that of the writer. The facts and opinions expressed here do not reflect those of Mint)

PTI Performance in sync with GST collection, PMI numbers, auto sales and railway freight. India's economy appears to have manufacturing, which has a dominant 77.6% weight in the index of industrial production (IIP), grew 6.3% in the first month of February. The impressive jump in IIP seems to corroborate RBI's prognosis in the last MPC (monetary policy committee) meeting. "The recovery has gained momentum despite the pandemic and the war," RBI governor Shaktikanta Das had said on Wednesday.

Industrial output grew 133% in April 2021 and 2.6% year-on-year in March 2022. Against the pre-Covid level of April 2019, IIP growth rates over corresponding period of previous year are to be interpreted considering the unusual circumstances.

STRONG HEADWINDS

Industrial activity and overall economic growth could moderate as the economy runs into high commodity prices, rising inflation and interest rates. "We need to see if this momentum can be sustained going forward as it would be a prerequisite for growth in GDP to be sustainable," CRISIL chief economist DK Joshi said. "What's worrying is that consumer goods growth remains weak, indicating sluggishness."

BROAD-BASED RECOVERY

Seventeen out of 22 manufacturing subsectors reported growth in output in April. "It is a positive sign given that this month was the first one after the festive season," PTI Related Vice President Venkaiah Naidu arrives in Gabon on first leg of his three-nation tour to Qatar, Iran and Kuwait. This assurance came during Vice President of India (HVPI) M Venkaiah Naidu's ongoing visit to Doha. He is accompanied by Commerce and Industry Minister Piyush Goyal and other officials. On Sunday morning, Naidu called on Father Amir Sheikh Hamad bin Khalifa Al Thani. Later, he met the Prime Minister and M

Both sides expressed strong commitment to further enhance bilateral trade and investment cooperation. Father Amir asked Naidu also addressed an India-Qatar Business Forum jointly organized by FICCI, CII and ASSOCHAM, along with Qatar Chamber of Commerce and Industry. MORE STORIES FOR YOU • Vice President Venkaiah Naidu arrives in Gabon on first leg of his three-nation tour to Qatar, Iran and Kuwait. ThinkStock Photos Representative Image State-owned Indian Renewable Energy Development Agency has recorded its highest ever output of 29.48 GW.

Ireda Chairman & Managing Director Pradip Kumar Das in his interaction with employees highlighted that Ireda has achieved its target of Rs 19,500 crore in FY 2021-22.

Ireda is fully equipped as an implementing agency for the additional allocation of Rs 19,500 crore for the PLI (production-linked incentive).

The loan sanctions of the company were the highest ever at Rs 23,921 crore in FY 2021-22, up 117 per cent from Rs 11,001 crore in FY 2020-21.

Similarly, the loan disbursements were at a record high of Rs 16,071 crore in FY 2021-22, 82 per cent higher than Rs 8,827 crore in FY 2020-21.

The Net NPA reduced by around 41 per cent to 3.29 per cent in FY 2021-22 from 5.61 per cent in FY 2020-21.

The net worth increased by 67 per cent to Rs 4,989 crore in FY 2021-22 from Rs 2,995 crore in FY 2020-21.

The loan book grew by about 22 per cent to Rs 34,000 crore in FY 2021-22 from Rs 27,854 crore in 2020-21.

The company supported RE (renewable energy) capacity installation of 29.48 GW ending March 2022, which is around 28 per cent more than the target of 22 GW.

Indian corporates will have to think twice before tossing 'guarantees' and 'letters of comfort' to help group companies raise money.

The rules of the game on 'corporate guarantees' will change with the Reserve Bank of India (RBI) insisting on a water-tight, tight

About a week ago, in a "guidance note" to credit rating agencies, the banking regulator has said that banks have to formally ad

Rating agencies have been advised by the regulator to perform legal due diligence and ensure that the right structures and ag

A corporate guarantee is a promise by the parent to assume the debt obligation of a group company if the latter fails to repay

"Banks rarely pull the trigger soon after a default. They try to negotiate and assess the situation. They may also delay the gua

If a borrower refuses to repay post guarantee invocation, banks have to move the court or initiate proceedings at a Debts Rec

"But a timeline spelt out in a guarantee document would certainly put extra pressure on a company to behave as it knows the

Almost 90% of the 50,000 debt ratings in the country are on bank loans. Banks prefer rating on loans as risk weightage on suc

The rating on a loan which has a corporate guarantee carries the tag 'CE' (or, 'credit enhancement'.) This improves the rating

RBI also said that an arm of a foreign company in India cannot be given 'CE' rating unless the overseas parent has a rating fro

However, for non-loan debts, like non-convertible debentures or NCDs - a preferred borrowing route for several corporates - 'C

In the case of securities which are 'guaranteed', rating agencies use the nomenclature 'SO' (or, structured obligation). But age

"The guarantee structure for NCDs was streamlined by Sebi. Now RBI is doing it for bank loans which form the bulk of the ratin

Guarantees cannot be invoked once lenders initiate action under the Insolvency and Bankruptcy Code against a corporate bo

AgenciesMorgan Stanley India's Ridham Desai This is like a mid-bull market type of correction, said Morgan Stanley's head of

How are you reading Indian market valuations after the recent fall?

Given that India is at the beginning of a potentially large and long growth cycle, I am quite okay with valuations. They are not ex

India's valuations have always been at a premium. Are they justified given the macro headwinds?

Emerging markets as a cohort are no longer the same as it was 20 years ago. Certain EMs are totally broken in macro terms.

Which investment themes are you betting on?

The banking space is our largest overweight position. In the next 12 to 18 months, banks could probably end up being the bes

The other thing to watch out for is discretionary consumption. There's a revival in jobs and wages, and there is also pent-up de

We also like tech. The US recession is not our base case but if it happens, then there will be some cutback on spending, and

Are the IT stock valuations cheap after the recent sell-off?

No, they are not. Their growth profile has shifted so they ought to be trading better than history especially if you take a 10-year

The 2003-2010 period belonged to infrastructure, 2010 to 2020 was consumption. Do you think this decade will belong to infra

With this, the government's total fertiliser subsidy is likely to touch a record Rs 2.15 lakh crore in the current 2022-23 fiscal. Am

With this, the government's total fertiliser subsidy is likely to touch a record Rs 2.15 lakh crore in the current 2022-23 fiscal.

"Despite rising fertiliser prices globally, we have protected our farmers from such price hikes. In addition to the fertiliser subsi

The fertiliser subsidy bill was estimated at Rs 1.05 lakh crore in the 2022-23 Budget. It stood at Rs 1,62,132 crore in 2021-22.

Chemicals and Fertilizers Minister Mansukh Mandaviya had recently said the total fertiliser subsidy bill could be between Rs 2

India imports urea, potassic and phosphatic fertilisers, while global fertiliser prices have risen due to the Russia-Ukraine war.

We

The Supreme Courtâ€™s ruling in the case of ocean freight that is set to give relief to several Indian companies and importers

The Supreme Court on Thursday, ruling has held that GST on ocean freight paid in case of import of goods is unconstitutional.

Further, those importers who had not paid the tax on import of services will now not be required to pay tax because of this Sup

The court also said that recommendations by the GST council are not binding on either the union or the state and it has persu

GST verdict: SC ruling may change 'one nation, one tax' conceptOn Thursday, the Supreme Court ruled that GST on ocean fr
â€œThis judgement may change the landscape of those provisions under GST which are subject to judicial review. As the cou

Parliament and state legislatures possess equal powers to legislate on GST, SC ruled.

Experts say that it will be interesting to observe whether this would impact some of the ongoing controversies involving the sta

ET had first reported about the controversy in 2017 when the tax department had started issuing the notices.

The basic issue is that, in most cases, the ocean freight is paid by the seller or companies that are not based in India. So, for i

In such cases, the tax department is unable to recover GST from the European company. The tax department hopes to recover

The government had approached the Supreme Court against an earlier Gujarat High Court judgement that said that IGST (inter-

In the last few months or so, the tax department has started issuing fresh tax demands and has issued notices to companies o

Some of the companies had even approached various courts and failed writ petitions against the tax departmentâ€™s decision

(Originally published on May 19, 2022)In Video:

GST verdict: SC ruling may change 'one nation, one tax' concept

The Foreign Investment Facilitation Portal (FIFP) was developed after the abolition of Foreign Investment Promotion Board (FIPB).

The Foreign Investment Facilitation Portal (FIFP) was developed after the abolition of Foreign Investment Promotion Board (FIPB).

After the abolition of FIPB, granting of government approval for overseas investment under the FDI (Foreign Direct Investment) proposals has been shifted to the FIFP.

The Department for Promotion of Industry and Internal Trade (DPIIT), under the ministry, was made the nodal department.

It said, "853 FDI proposals have been disposed of through FIFP since abolishment of FIPB."

FDI proposals are now required to be filed only on the portal which is managed by the DPIIT.

The proposals filed on the portal are forwarded to the concerned administrative ministry and are also simultaneously marked to the concerned ministry.

A Standard Operating Procedure (SOP) for processing of FDI proposals, including documents to be filed, through the portal will be issued soon.

The DPIIT secretary reviews the pendency of all FDI proposals on a monthly basis.

Since the beginning of the new clearance process, not only the foreign investment has increased but also "the number of countries from where FDI is coming has increased."

In 2014-15, FDI inflow in India stood at USD 45.15 billion, which has increased to USD 83.57 billion in 2021-22.

In 2021-22 FDI has been reported from 101 countries. In 2020-21, it was reported from 97 countries.

We

Agencies Representative Image The government has increased the concession period for the proposed Multi-Modal Logistics Projects (MMLPs).

"Extending the concession period was a market requirement. The earlier plan was 30 years, extendable by another 30 years.

The increased initial concession period is limited to 45 years, but without any further extension.

It is estimated that the 35 MMLPs planned across the country will entail a capital allocation of ₹150,000 crore.

ET SpotlightThe fact that Indians shy away from discussing retirement plans has a lot to do with our lack of financial literacy. M

After a certain age, we're all faced with the responsibility of looking after our aging parents but we fail to remember that the sa

To be clear, experts believe there are three important reasons why retirement planning should be a priority.

You can't work forever. Many of us want to work post-retirement too. But will the meagre income be sustainable? Hence, retire
The future is uncertain, and you might have to make an unplanned large investment. But will it be possible to execute this if yo
Health problems are unavoidable as time passes by. Medical expenses are bound to make a dent in your savings and leave y
India, like several other developed countries, lacks a social security system to care for the aged. There is neither free medical

So why are we not prioritizing retirement plans? How long can we postpone an ever-looming necessity? Beyond the age of 50

Create alternate sources of income.

Keep increasing the contribution to your retirement savings every year.

Do not rely solely on security schemes.

Keep risk factors in mind before investing a considerable sum of money.

Consider inflation. Rs. 10 lakhs today will not have the same monetary value 20 years later.

Stay away from excessive expenditure.

Conclusion

In an environment of rising inflation and market volatility, it's essential to have a retirement fund large enough to last you your

Sure, you can take a chance and trust that your children will take care of you, but that is a significant leap of faith to make. And

Maloo Investwise cuts out the confusion over what modes of investment to use for the highest returns on your retirement fund

Views are personal: The author, Dr. Ramesh Chand Maloo
of MALOO INVESTWISE PRIVATE LIMITED is a Mutual Fund Distributor from Jaipur

Disclaimer: The views expressed are of the author and are personal. TAML may or may not subscribe to the same. The views

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Prophet comment row: 5 reasons India can't ignore Gulf outrage over Nupur Sharma's statementThe relations that bind the G

Over the years, India's business connections with these countries have only become stronger. For its oil needs, India relies he

Indians make up more than a third of the UAE's population. In the Gulf, there are 89 lakh Indian citizens.

Some of the major retail stores and restaurants in the Gulf countries are owned by Indians. The calls to boycott Indian products

The United Arab Emirates is India's third-largest trading partner.

The Gulf states also rely on India. After the United States, the UAE is India's second-largest export destination and third-lar

India and the UAE's bilateral trade was valued at \$72.9 billion in 2021-22, with India's exports accounting for \$28.4 billion.

Under the newly concluded Comprehensive Economic Partnership Agreement, total trade is expected to reach \$100 billion by

The Gulf region is especially reliant on food and cereal imports; over 85% of their food and 93% of their cereals are imported.

Rice, buffalo meat, spices, marine products, fruits, vegetables, and sugar are all key exports from India.

The aviation industry of Gulf countries* rely heavily on AAE Indian flyers. The advent of global transit hubs in the Gulf, service

Around half of remittances to India come from just five Gulf countries

In 2018, just five Gulf countries accounted for more than half of all remittances.

Kerala has the highest percentage of remittances, while Delhi's share has risen in recent years. UP and Bihar have experien

The Gulf supplies over 60% of India's crude.

India imports a significant amount of crude oil from Gulf countries, not just to meet its energy needs but also for strategic and s

(Data taken from Times of India)

(Originally published on Jun 07, 2022)In Video:

Prophet comment row: 5 reasons India can't ignore Gulf outrage over Nupur Sharma's statemen

Related Taxpayers can now claim refund of IGST on ocean freight: Experts on SC judgement CBDT notified amendment in Fa

While Sanofi, like many other multinationals, settled this with the taxman under India's plan to rescind the indirect transfer of a

"The controversy around the indirect transfer of shares is now put to bed as the government withdrew its appeal in the Supreme

In 2009, French drug maker Sanofi Aventis bought a stake in Hyderabad based vaccine manufacturer Shanta Biotech. The tra

The tax department had demanded ₹12,000 crore in the case including tax and penalties. Andhra Pradesh High Court had qu

MORE STORIES FOR YOU • Taxpayers can now claim refund of IGST on ocean freight: Experts on SC judgement CBDT n

According to Ashish K Singh, managing partner of law firm Capstone Legal, this shows the revenue department's commitment

"It is pertinent to note that more than 50% of cases pending before the Supreme Court and High Court are against the govern

Apart from Vodafone and Cairn Energy, companies including Sanofi, Mitsui, WNS, Tata group and Genpact that were litigating

The government has promised it will refund taxes already collected and withdraw all litigation and arbitration if companies with

In most cases the mergers, acquisitions or restructuring conducted by these companies faced taxes in India.

The government's rationale was that most of the valuation (more than 50%) of the assets or companies that were sold came fr

NCLT had last month passed an order reportedly after Almas Global failed to make payments to creditors of a Kolkata-based

Last month, the government selected M/s Star9 Mobility Pvt Ltd, a consortium of M/s Big Charter Private Limited, M/s Maharashtra

Star9 Mobility had quoted Rs 211.14 crore for Pawan Hans, which was above the Reserve Price of Rs 199.92 crore fixed by the

The National Company Law Tribunal (NCLT) had last month passed an order reportedly after Almas Global failed to make pay
We

ET SpotlightEquity markets have seen a sharp recovery from Covid-19 lows, and continuous investor inflows have pushed the In March, the AUM* for the equity segment, at Rs. 13.6 lakh crores, surpassed that of the debt segment at Rs. 12.9 lakh crore. Traditionally, Indian investors have always preferred investing in real estate, gold, and bank fixed deposits (FDs), but poor inflows. The fact that domestic inflows have been steadily increasing even during such tumultuous times over the past two years is a sign. While the flows in equity funds have seen robust growth, inflows into debt funds have been poor due to below-par returns, compared to other asset classes. Increased participation by retail investors has also led to greater awareness about the various funds offered by asset management companies. Even senior citizens who earlier relied on a fixed income like deposits and debt funds, are now keen to explore mutual funds via digital platforms. Investors are also willing to stay invested for longer, even through periods of volatility. Earlier, retail investors would panic at the first sign of market correction. Indeed, the pandemic has slowly and steadily instilled a sense of financial discipline in the retail investor, thereby improving their risk-taking ability.

Sources:

*AMFI AUM data from

<https://www.amfiindia.com>

** BSE, NSE indices data from

<https://bseindia.com> and <https://www.nesindia.com>

*** Fund returns data from

<https://www.valueresearchonline.com/>

Views are personal: The author - Adil Behram Driver, is the founder of trademark WAVES â€“ Wealth AVEnueS

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ET Spotlight What if, in a football match, there are 22 players running after a ball but there are no goalposts? Doesn't make

But when it comes to investments, most of us make this mistake. Most people do random savings and invest without financial

Why goal-based investing?

Money can be a tool to accomplish greater goals in your life, such as giving your child the best education, pursuing your hobbies

You're closer to achieving your goals when your money goes into goal-based investments rather than random savings. G

Before investing your money, you should know the 4Ks - Kya? Kab? Kitna? & Kaise?

ET Spotlight

Kya - what is the investment for?

Kab - when would you require this money? If you know what your goal is and the time you have in hand, it's wiser to invest

Kitna - how much money would you require? You need to adjust the current cost with the inflation to arrive at the future cost.

Kaise - how much do you need to invest? Investments can be done via SIPs or lump sums. Here, you also need to define your

Below are some of the behavioural and financial reasons why goal-based investment is a better way of investing:

1) Avoid under-saving: Goal-based investments make you think and enumerate your goals in advance. This prevents you from

2) Plan ahead, save less, achieve more: Goal-based investing means lesser liabilities. Here's how: when you start saving

For example, you require a corpus of Rs. 100 lakhs for your children's higher education. You need to save just Rs. 17,000

Returns are assumed at 10% per annum. (Investment amounts are for illustrative purposes only and does not assure any guarantee)

3) Save for a tangible outcome: Think about the outcome of your investment. When you attach a real outcome to the purpose

4) Guilt-free spending: While some might find it surprising, there are people who feel guilty and are uncomfortable with spending

5) Achieve optimal returns: Goal-based investing matches your time horizon with your asset allocation, and you can allocate in

If you aren't investing based on your goals, you're just running in a field with a ball, not knowing where to shoot. Start

Happy Goal-Based Investing!

Views are personal: The author - Abhishek Mohta, CFP & Founder, Trustedarms Wealth

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Agencies" The upgrade of the two banks' BCAs is driven by improvements in asset quality, capital, and profitability. Their asset quality has also improved, leading to a better risk profile. The upgrade of the BCAs does not result in any change in the deposit ratings because these are already at the same level as before.

"The upgrade of the two banks' BCAs is driven by improvements in asset quality, capital, and profitability. Their asset quality has also improved, leading to a better risk profile. Credit costs have also reduced at the same time as provision coverage has increased. Lower credit costs have resulted in higher net interest margins for both banks. ICICI Bank and Axis Bank's return on assets for the year ending March 2022 was 1.8 per cent and 1.2 per cent, respectively, up from 1.6 per cent and 1.1 per cent in 2021. ICICI Bank's profitability has also benefited from rising net interest margins as the share of the low margin international business has declined. Both lenders have raised equity capital, resulting in significantly higher capital ratios, it said, adding the core equity tier 1 ratio of Axis Bank has improved to 11.2 per cent from 10.5 per cent in 2021. However, it said, Axis Bank's proposed acquisition of Citigroup Inc's India consumer assets will result in an approximately 230 basis point dilution in its capital ratio.

As Axis Bank has good access to capital markets, the ratings agency expects the bank to raise capital to maintain its current capital levels. Axis Bank is targeting to close the acquisition by March 2023.

iStockIn India, headline inflation is now at the highest level since May 2014 when it had hit 8.33%. Some states are having to ban the sale of certain items due to price increases. While last week's data put CPI numbers at a near 8-year high of 7.8 per cent, four states — West Bengal, Madhya Pradesh, Bihar, and Jharkhand — saw inflation rates above 8 per cent. In seven other states in the country, inflation for the period under consideration breached 8 per cent, data showed. These states are probably seeing more price pressures as their supplies have gotten disrupted more because of the Ukraine war. A few states, though, are not seeing much price pressures. At the other end of the spectrum, two states — Kerala and Tamil Nadu — saw inflation rates below 7 per cent. Noted economist DK Joshi attributed such high inflation in these states to two factors — a) higher penetration of rural economy into urban areas and b) higher cost of living in urban areas. It is worth noting here that rural inflation, at 8.4 per cent, rose more than urban inflation (7.1 per cent). This calls for a detailed analysis of the divergence of inflation rates across the country, Tol said quoting Joshi, chief economist of TNNGraphic: TNNIn India, headline inflation is now at the highest level since May 2014 when it had hit 8.33%. Just ahead of the April numbers, RBI's Monetary Policy Committee had raised the benchmark interest rate by 40 bps at an unexpected rate. The central bank had earlier projected a 25 bps increase in the repo rate for the year.

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A limit on wheat exports and the use of more rice in its place in the national food programme are among measures the government is considering. Local prices of wheat and atta have risen sharply as India has stepped up exports of the cereal following a nearly 40% rally in April. This year's wheat production is pegged at 95 million tonnes (mt) by traders, against government estimates of 105 mt, likely triggered by the bumper monsoon. Minimum support price (MSP) for wheat procurement is ₹12,015 per quintal. Retail inflation in wheat and atta spiked to 9.59% in April.

Measures Ahead

Indian traders have contracted for export of 4.5 mt of wheat till June, while actual exports in April were 1.4 mt.

The Roller Flour Millers Federation of India discussed wheat availability with food secretary Sudhanshu Pandey on Thursday.

"The millers expressed their concern about the availability of wheat in the country post the harvest season in light of reduced output," said a statement from the ministry. The food ministry is trying to ensure there is enough supply in the domestic market at reasonable prices without disturbing exports. However, if prices rise further, the government may impose quantitative limits on exports. The other option is to substitute 5-7% of wheat imports with rice.

Reuters
The negotiators at the World Trade Organization (WTO) had a long and anxious night on Wednesday as they participated in a closed-door session. Instead WTO director-general Ngozi Okonjo-Iweala called for a meeting of a smaller group comprising 10 countries including India, China, Brazil, South Africa, Mexico, Turkey, Indonesia, Pakistan, Egypt and Argentina. That closed-door session did not yield any tangible results, following which a series of informal deliberation continued into the night. As commerce and industry minister Piyush Goyal and seven other officers including secretary BVR Subrahmanyam and ambassadorial officials met to discuss the issue. Barring Afghanistan and Myanmar, all other 162 member nations participated in the ministerial that kicked off in Geneva on Sunday.

Its extension by a day, till Thursday, brought some hopes that members could still find a way to stitch together a deal.

After being postponed twice because of the Covid pandemic, this ministerial at the WTO headquarters was held after a long gap. On the intervening night of June 15 and 16, the members did attempt to bridge the gap in the agreements, which were still reported to be far from finalised. During the night, no consensus could be found on issues related to agriculture.

In fact, the cancellation of the heads of delegation meeting scheduled for Wednesday night was the first sign of things getting off track. It was cancelled at the last moment as the delegates received a message, marked as urgent.

The word "cancelled" was written in red letters, the sources said. The message, however, added one sentence "œ" œ. Informal meetings resumed at 9.15 on Thursday morning.

All critical deliberation took place at the WTO headquarters located by the side of Lake Geneva.

(The writer is in Geneva at the invitation of commerce and industry ministry)

PTIPM Narendra Modi Prime Minister Narendra Modi on Thursday appealed to exporters and the industry to fix long-term exports.

He said that the new Bhawan will significantly benefit people associated with trade, commerce and the Micro, Small and Medium Enterprises.

The Prime Minister also launched the NIRYAT (National Import-Export Record for Yearly Analysis of Trade) portal - which is due to be operational by June 2023.

He added that exports play a critical role in transforming a developing country into a developed nation, besides creating jobs and foreign exchange.

"Last year, despite global disruptions, India's exports touched USD 670 billion... To achieve new targets, collective effort is needed," he said.

The government is working to promote ease of doing business and boost exports, Modi said adding new domestic products like electric vehicles and solar power will help.

Union Road Transport and Highways Minister Nitin Gadkari on Tuesday said infrastructure companies should invest in India.

Gadkari further said the National Highways Authority of India (NHAI) should also have a financial arm like the Power Ministry's NTPC.

"Infrastructure companies are now investing huge money on infrastructure... Infrastructure companies should also float their own bonds," he said.

Gadkari emphasised that there is a need to develop an innovative financial model for the highway sector as it is difficult to develop roads through public funding alone.

The minister noted that some years back, road infrastructure related projects used to get delayed due to delay in land acquisition.

"But now the situation has improved," he said.

Gadkari asserted that India's road infrastructure will be at par with the United States by 2024.

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Getty ImagesRelatedHDFC-HDFC Bank merger: What does it mean for depositors and borrowers?IDBI Bank revises FD interest rates

Depositors of Beed-based Dwarakadas Mantri Nagari Sahakari Bank will get payments on June 6. DICGC, a wholly-owned subsidiary of the Reserve Bank of India, will make the payment.

Depositors of the two banks, submitting valid documents, as mentioned above, will be paid by credit to the alternate bank account.

In the fiscal ended March 2022, the corporation had settled main claims of eight cooperative banks, including nearly Rs 136 crore.

Initially, under the provisions of Section 16(1) of the DICGC Act, the insurance cover was limited to Rs 1,500 only per depositor.

MORE STORIES FOR YOU•HDFC-HDFC Bank merger: What does it mean for depositors and borrowers?IDBI Bank revises FD interest rates

DICGC insures all bank deposits, such as saving, fixed, current, and, recurring, except deposits of foreign Governments; deposits of foreign companies; and deposits of foreign branches of Indian companies.

It also does not cover any amount due on account of and deposit received outside India, and amount which has been specifically excluded.

At the end of last fiscal, 252.6 crore accounts were covered. Of these, 98.1 per cent were fully protected accounts and remained so throughout the year.

As per the corporation, the amount of assessable deposits stood at Rs 1,49,67,770 crore at end-March 2022.

The Deposit Insurance and Credit Guarantee Corporation (Amendment) Act, passed by Parliament in 2021, made significant changes to the DICGC Act.

Under the Act, the Corporation is liable to pay the insured deposit amount to depositors of an insured bank. Such liability may extend to 100 per cent of the amount deposited.

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Getty ImagesThe meetings of the banks were aimed at shortlisting bilateral payment options to ensure smooth trade flows, wi

These Indian banks will likely open accounts at their Russian counterparts and vice versa, as decided last week in meetings h

The RBI did not reply to ET's email seeking comment. The banks could not be contacted immediately.

"While Indian authorities have shown unprecedeted seriousness to expand bilateral trades, the Russian delegation ensured

In the last week's meetings, officials from the Indian government, the RBI and the Bank of Russia, as well as bankers from bo

From the Russian side, nearly a dozen banks that are not under sanctions held discussions with the Indian regulators, banks a

If these banks from both sides start engaging bilaterally, banking transactions can take place in any currency: the dollar, euro,

A proposal of paying Russians in rupees was also discussed. Some members of the Russian delegation said such transaction

"If they cannot convert the rupee into rouble immediately, those Russian banks can invest in Indian financial assets via a dedi

There are about 450 small banks in Russia that form less than one-fifth of the local banking assets/liabilities there. After the st

Russia has overtaken Saudi Arabia to become India's second biggest supplier of oil behind Iraq, as refiners sought Russian c

The discount factor works well with North Block, which is battling soaring import bills that may push India's current account de

Russia's share in India's oil purchases reportedly rose to 18% at about 8,19,000 barrels a day in May, according to a report by

The meetings of the banks were aimed at shortlisting bilateral payment options to ensure smooth trade flows, without violating

Large Russian lenders including Sberbank, VTB Bank and VEB, which are under sanctions, also attended the meetings.

India had a trade deficit of \$6.61 billion with Russia in the year ended March 2022, with total bilateral trade at \$13.1 billion. In t
AgenciesRepresentative ImageThe government on Tuesday said 1.03 lakh new manufacturing and service units were set up i

According to the ministry, this is for the first time since the launch of the Prime Minister Employment Generation Programme (

"These 1,03,219 units have been established at a total capital of nearly Rs 12,000 crore out of which KVIC disbursed a margin

The margin money subsidy of Rs 2,978 crore given by KVIC in the financial year 2021-22 is also the highest since 2008.

A whopping 8,25,752 new employment were created across the country, which is also the highest so far under PMEGP, the s

Overall, the number of units set up under PMEGP since 2014-15 has increased by 114 per cent, employment creation has go

KVIC Chairman Vinai Kumar Saxena attributed this quantum jump in employment creation to the prime minister's push for loc

"This big thrust to local manufacturing and self-employment in wake of the Covid-19 pandemic has done wonders. A large nu

"Further, a slew of policy decisions taken by the Ministry of MSME and KVIC to expedite the execution of projects under PME

AgenciesGlobal credit rating agency Moodys expects India's banking sector to stabilise this year riding on a gradual economic

Fundamentals for the sector will improve especially due to India's continuing economic recovery which Moodys expects will grow "Increasing corporate earnings and easing funding constraints for non-bank finance companies, which are significant borrowers."

Bad loan ratios will decline because of recoveries or write-offs of legacy problem loans while formation of new stressee loans

Growth in pre-provision earnings and decline in loan-loss provisions will result in improvements in profitability which will also benefit

The only risk flagged by the rating agency is the global economic fallout from the Russia-Ukraine military conflict which will continue to

unding and liquidity to be stable for both public and private sector banks.

"Deposit growth will slow because corporates and individuals will use excess cash for consumption and new business opportunities."

Improving profitability will also offset increases in capital consumption due to an acceleration in loan growth, helping banks achieve

Rated private sector banks had an asset-weighted average Common Equity Tier 1 (CET1) ratio of 15.8% at the end of calendar year

AgenciesAlmost 59 percent of inflation since February is due to war related factors, according to a study by SBI economists. Economic

Using February as the base case when the Ukraine and Russia conflict began, the SBI economists study reveals that Food and

Consumer price index (CPI) inflation has crossed way beyond the mandated upper band of 2-6 per cent. Headline CPI inflation

Even in these circumstances where addressing supply side issues play a bigger role in addressing inflation, even demand and

The Russia-Ukraine conflict is not showing any signs of abating that could put further pressure on CPI inflation. "The Russia-Ukraine

Economists expect the RBI to restore repo rates to the pre-pandemic level of 5.15 per cent by August it-self. If inflation continues

"A higher interest rate will be also positive for the financial system as risks will get repriced" Ghosh said.

(Originally published on May 16, 2022

Agencies Representative image The government will likely introduce a bill in the upcoming monsoon session of Parliament to...
One of the amendments under consideration is allowing the central government a complete exit from banks being privatised, said another official.
"The bill will provide an enabling mechanism. We might bring it in this session and then iron out the other issues," said another official.
The finance ministry is also in discussions with the Reserve Bank of India (RBI), the banking sector regulator, on ownership and control issues.

Was to be Introduced in Winter Session

The dates of the monsoon session of Parliament have not been announced yet.

The government had listed the Banking Laws Amendment Bill, 2021, in the winter session of Parliament that concluded on December 10, 2020.

The first official cited above said, "We have received inputs from potential investors, merchant bankers, and even industry. We are looking at all these factors."

In the budget for FY22 presented on February 1, 2021, finance minister Nirmala Sitharaman had said the government will privatise IDBI Bank.

She had said the necessary legislative amendments would be introduced in the ensuing budget session.

In April 2021, the Niti Aayog had given its recommendations on the banks that should be privatised to the disinvestment department.

IDBI Bank's privatisation process is already underway. The bank is incorporated under the Companies Act, 1956, and legal action has been initiated to facilitate its privatisation.

The government is expected to invite expressions of interest (EoIs) for strategic divestment of IDBI Bank by the end of next month.

The world is now facing a synchronized inflation outbreak as food and energy prices surge in Asia, a shift from just a few months ago. Inflation readings across the region -- China, India, Indonesia, Philippines, Thailand and South Korea -- recently rose more than expected. Markets are starting to price in rising inflation expectations and more aggressive central bank action across much of Asia. That's because regional government bond yields have risen through this year, led by South Korea, with the emerging Asia total return index up 10%.

Bloomberg

The turning point was Russia's invasion of Ukraine, which triggered an upheaval in commodities markets. That pushed energy prices higher. Elevated commodities prices are seen fanning inflation in developing Asia by 1 full percentage point to 3.7% this year, the Asian Development Bank said. A net \$22.3 billion in investments last month flowed out of emerging Asia, excluding China, according to Australia & New Zealand's Institute of Economic Research.

Bloomberg

India, the world's second-most populous nation, is feeling the food and energy pinch. At his vegetable stall in a Mumbai suburb, Sante Singh is helpless, he said, just as a customer chimed in about the "unbelievable" cost of a cooking gas cylinder. The reaction by the Reserve Bank of India is emblematic of Asia's growing pressures. Governor Shaktikanta Das last week said: "In the sequence of our priorities, we have now put inflation over growth," Das said.

In China, producer prices gained 8.3% from a year earlier, down from 8.8% in February but still above the median estimate of economists. Central banks in South Korea and Singapore also meet this week, with economists split on prospects for another rate increase. Food poses the biggest inflation risk to Asian central banks despite the region being a net exporter, according to HSBC Holdings Plc. What's more, further consumer price hikes are likely as manufacturers' input costs continue to climb.

While the correlation between factory prices and consumer costs is influenced by a range of factors, as some companies absorb price increases.

"The gap between PPI and CPI is currently exceptionally large," said Krystal Tan, an economist at ANZ, referring to price differences between producers and consumers. "Asia supply chain stress is set to worsen in the months ahead, adding to concern about global inflation. The war in Ukraine has only added to that concern."

One producer feeling the squeeze is Kenneth Wong, who runs one of the world's leading manufacturers of bras, with factories in Hong Kong and mainland China. And prices are still rising, according to Wong, who heads up Top Form Bras, a Hong Kong-based company founded by his father in 1970.

While in normal circumstances Wong would quote clients a price for a product that would hold for its life cycle -- as long as three years -- previously when he was buying things like elastic or thread or buckles, we didn't even need to think about it," Wong said.

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India becomes an important market amid slow global GDP growth and high inflation: N Chandra at TCS AGM

Tata Sons Chairman N Chandrasekaran said the company will now be getting into work mode.

"I think the Digital India Act is necessary because so much has changed over the last couple of decades since the original IT Act," he said.

"I am glad that the government is engaged and developing a participative approach to develop the Digital Act which is an important step forward," he added.

Chandrasekaran, who was elevated as the group chairman after heading TCS, said the IT major will now be getting into work mode.

TCS has nearly 6 lakh staffers.

"While it is my personal preference to encourage employees to come back to work and I would like to see a significant number of them return, I do understand that there are some challenges," he said.

TCS will not be impacted by inflationary impulses in the global markets, from where it derives maximum revenues, Chandrasekaran said.

The Tata Group chairman further said inflation in the country will be range-bound and lower than the developed world.

Chandrasekaran, who has also served the board of RBI in the past, said, "...the Indian market is extremely well placed for growth."

TCS continues its goal of having the operating profit margin between 26-28 per cent, but there are uncertainties due to volatile markets, he said.

Asked about the Rs 1,200-crore provision made for Epic Systems' trade secrets lawsuit, Chandrasekaran said he feels the matter will be resolved soon.

He said the company gets only 5 per cent of its revenues from the domestic market, and he does not see it hitting the double-digit mark.

Meanwhile, Chandrasekaran also said the Tata Group is very keen to invest more in northeast India, create more jobs and also develop infrastructure.

(Originally published on Jun 09, 2022)

In Video:

India becomes an important market amid slow global GDP growth and high inflation: N Chandra at TCS AGM

Getty ImagesRBI's new rules mandate that banks can only process auto-debit transactions if they send a pre-debit notification to customers.

"To further augment customer convenience and leverage the benefits available under the framework, it is proposed to enhance the existing framework," he said.

The regulator is expected to issue detailed instructions in this regard shortly.

The new rule for processing recurring payments was first issued by RBI in August 2019. RBI's new rules mandate that banks must obtain explicit consent from customers before deducting amounts from their accounts.

Till date, over 6.25 crore mandates have been registered under this framework, including for over 3,400 international merchant acquirers.

India's production-linked incentive (PLI) scheme to encourage domestic manufacturing has generated investment commitment from various sectors. Automobile and auto components, advanced chemistry cell batteries, specialty steel and high-efficiency solar panels have attracted significant investments under the scheme. The government expects the scheme to generate additional output worth Rs 28.15 lakh crore and 6.45 million new jobs over the next five years. The programme, launched two years ago, offers a cash incentive for three to five years on the incremental sale of goods made in India. "The PLI scheme is an initiative that has the potential to significantly enhance the scale of manufacturing in India - it has started well," said Ajay Sahai, director of the Indian Institute of Public Administration.

Sustaining Exports

"Going forward, we will need to have flexibility to make changes, wherever necessary, in terms of adapting to emerging requirements," said Sahai. "In the next few years, PLI units will have additional production to sustain exports on a sustainable basis," said Ajay Sahai, director of the Indian Institute of Public Administration.

AgenciesThe Reserve Bank of India will soon come out with regulatory architecture for digital lending platforms, many of which are unregistered.

"I think very soon we will be coming out with a broad regulatory architecture, which should be able to address the challenges that are there," said Das.

He was speaking at the Iconic Week celebration as part of the 'Azadi Ka Amrit Mahotsav' to mark the 75th anniversary of India's independence.

Das on Wednesday suggested that customers borrowing from unregistered digital lending apps should approach the local police or the central bank.

Most of the digital lending apps are not registered with the central bank and operate by themselves, he told reporters after announcing the new regulations.

Das said whenever it gets a complaint from any customer, the central bank directs customers of such unregistered apps to approach the police or the central bank.

"It is my humble request to all those using such apps to first check if the app is RBI registered or not. If the app is RBI registered, then it is safe to use," said Das.

The governor on Thursday said the RBI does recognise the role of existing as well as emerging businesses for economic growth.

The long-term success of any business is directly linked to its quality of governance, internal control systems and the robustness of its risk management framework.

The central bank has been pushing for improvements in the governance and compliance culture of its regulated entities like banks and non-banks.

AgenciesCo-operative banks will be eligible for more services on par with commercial banks. Besides, enhances limits on housing loans.

â€œ Taking into account the increase in housing prices, it has been decided to increase the existing limits on individual housing loans.

The limits for Tier I /Tier II Urban co-operative banks are revised from Rs 30 lakh/ Rs 70 lakh to Rs 60 lakh/ Rs 140 lakh, respectively.

Also, considering the growing need for affordable housing and to realise their potential in providing credit facilities to the housing sector,

"Todayâ€™s announcements relating to home loan limits and doorstep banking are welcome steps from the Reserve Bank of India," said Das.

However analysts have raised concerns on regulation and supervision challenges arising out of such measures which RBI tried to implement.

Separately, to provide convenience of banking services to the customers at their door-step, it has been decided to permit UCERBs to open branchless banking units.

WPI inflation accelerates to 15.88% in MayThe wholesale based inflation surged to 15.88% in May as against 15.08% in April. The surge is mainly driven mainly by vegetable inflation which grew dramatically to 56.36% in May from 23.24% in April. Another significant factor that contributed to the rise is the increased prices of mineral oils, crude petroleum & natural gas, food inflation climbed to 10.89% in May from 8.88% in April, meanwhile, the inflation moderated slightly to 10.11% from 10.85%

Agencies

The downward trend in the manufacturing segment is due to a decrease in the inflation rates of edible oil (from 15.05% to 11.4%)

For the fuel and power segment, the WPI number jumped to 40.62% in May, from 38.66% in April, owing to an increase in the price of crude oil.

The number comes a day after the government published the CPI inflation which came down to 7.04% on the back of dropped fuel prices.

The number comes a few days after the RBI revised India's inflation projection to 6.7% from the earlier estimate of 5.7% in the April quarter.

(Originally published on Jun 14, 2022)In Video:

WPI inflation accelerates to 15.88% in MayT

The proposal comes as other regulators in the country are also working on special rules for SPACs. The corporate affairs ministry

Under Companies Act, every company needs to carry out business after incorporation, failing which the name of the company

However, SPACs are essentially blank cheque companies which don't have any intrinsic business of their own. They raise money through equity or debt offerings.

"The relaxation will enable companies to be set up as SPACs," said Moin Ladha, partner, Khaitan & Co. "This coupled exit options will give them more flexibility."

The proposal comes as other regulators in the country are also working on special rules for SPACs. For instance, International

Market participants said if the Company Law Committee's recommendations are accepted, entities wanting to create SPACs will

"It is a progressive step that has potential to solve several regulatory and tax concerns for companies and investors," said Jatin

ANISStory outlineThe benchmark repo rate stands unchanged at 4% for the 11th straight timeThe monetary policy stance remains

The MPC has voted unanimously to continue with an accommodative stance to continue supporting growth.

The Marginal standing facility (MSF) rate & bank rate remain unchanged at 4.25%. The width of liquidity adjustment facilities, i.e.,

The RBI today also introduced a standing deposit facility at 3.75%, aimed at liquidity management. With this, the RBI has restored

â€œRBI revises its stance to less accommodative to revive, sustain growth and contain inflation,â€ RBI Governor Shaktikanta Das said. MORE STORIES FOR YOUâ€œ•RBI keeps repo rate unchanged, cuts GDP growth forecast to 7.2%•RBI restores LAF corridor

Growth & inflation outlook

India's GDP growth projection has been downgraded to 7.2% for FY23, from 7.8% forecasted in the previous meet. The RBI said

Governor Das announced that the inflation for the current fiscal is now projected at 5.7%, up from the 4.5% forecast in the February

He said that given the volatility since February, any projection related to growth and inflation is fraught with risks and is contingent

"Economic activity, although recovering, is barely above its pre-pandemic level. Against this backdrop, the MPC decided to review

The RBI has cut its key lending rate, i.e, the repo rate by 115 bps since March 2020 to support the economy in the face of economic

T

ETBFSIInsurance sector regulator Irdai has sought revised business plans from three state-owned general insurance compa

"For these three public sector general insurance companies, we have asked for revised business plans. The fund infusion wou

She, along with Insurance Regulatory and Development Authority of India chairman Debasish Panda and other senior officials

Irdai chairman said the government has asked for some information on state-owned general insurance companies from Irdai a

"The government is very much aware of the present financials of insurance companies. The regulator has given some forbear

Recently, in the third batch of supplementary demands for the current fiscal year, the government had sought Rs 5,000 crore t
We

AgenciesRussian importers are reaching out to small Indian businesses to secure fresh produce, auto parts, medical devices

Private sector players in Russia have met with potential suppliers in India's big cities and are opening specialised bank accou

As the Ukraine conflict drags on and sanctions tighten around Russia's economy, the stakes have risen both for Russian busi

In India, one of the most prominent world economies to continue trade with Russia, this has put the spotlight on small and me

"It is absolutely clear that large Indian conglomerates having exposure to the West will not conduct business with Russian co

"But SMEs can export and settle payments through banks that are not under the Western sanctions regime."

The official, who requested anonymity because he was not authorised to speak to the media, said representatives from Russi

They are especially seeking consumer durables, spare parts for the transport sector, medical devices, construction materials

Among them was a Russian trader in Mumbai this week to meet exporters of vegetables and spare parts for the public transp

"We are not facing any food shortages right now but it is critical to secure a steady supply chain in the next 60 days," the trad

Three other senior government officials and one banking official based in New Delhi, Moscow and St. Petersburg said Russia

ROUBLES-TO-RUPEES

These so-called Nostro accounts, used in the Soviet era mainly to settle international transactions by converting home curren

Officials at the Commercial-Indo Bank and its two parent banks, the State Bank of India and Canara Bank , did not respond to

The Indian embassy in Moscow and Russia's industry and trade ministry declined to comment. India's trade and foreign minis

A senior government official with close knowledge of the matter in New Delhi added that Russia was offering dedicated ships

New Delhi has not joined the widespread condemnation of Russia, its second-largest supplier of defence equipment and a va

"But it is critical to ensure that the West does not get upset with India's increased economic involvement, as New Delhi cannot

India's total merchandise trade with Russia is relatively modest, at about \$8.1 billion in 2021 or about 1.2% of India's total trad

An Indian exporter in Kolkata, who requested anonymity due to the sensitivity of the matter, said that after war broke out man

"People have started selling goods to Russia again, and in the past few weeks Russia has ramped up purchases of tea and o

T

ANIUnion Finance Minister Nirmala Sitharaman chairs the 47th meeting of the GST Council, in Chandigarh on TuesdayRelate

The opposition states on Monday pushed forward their demands of either extending the period of compensation to the States

While the centre is reluctant to accept any of these demands, it may allow some head rooms to support states with weak reve

On Tuesday the council approved e-way bill on intra-state movement of gold, gold jewellery and precious stones to check eva

The group of ministers on online gaming casinos, headed by Meghalaya Chief Minister Conrad Sangma had submitted a report
MORE STORIES FOR YOUâœ•GST exemptions on some items set to be removedPre-packed labelled food items to attract C
Sources said that the council is likely to accept the report.

On Tuesday the council decided to do away the exemption on host of items and services, including packaged curd, lassi, butter

It also suggested making post office services other than postcards and inland letters, book posts and envelopes weighing less

The council also recommended that
cheques, loose or in book, should be taxed at 18%.

The council is also learnt to have accepted recommendations of GoM on GST system reforms headed by Maharashtra finance

The GoM has also suggested public disclosure of information of unregistered bogus traders and certification of taxpayersâ€™™

Finance minister Nirmala Sitharaman is going to brief the media on the outcome of the GST council report in the evening.

AgenciesFirst phase of the Flexible Inflation Targeting (FIT) for India started in August 2016 and the next in April 2021, which

The main role for monetary policy through a nominal anchor such as CPI is to deliver low and stable long run inflation and IE.

During the period of the FIT, IE has remained above 7% persistently, which is 1% above the upper tolerance level of 6% and lower

For the whole period, while the minimum three month and one year ahead IE at 7.2 and 7.9 have been above the upper tolerance

There has been a considerable shift in inflation forecasts from 4.5% in the Feb policy (with risks characterised as broadly balanced)

Rates could go above 6% based on policy or 7% based on an alternative forecast especially in the backdrop of CPI at 6.95%

Finally, since more liquidity is drained for 14 days which is characterised as the main operation it would be interesting to start

The author is MD, global emerging markets, Deutsche Bank

(Disclaimer: The opinions expressed in this column are that of the writer. The facts and opinions expressed here do not reflect

AgenciesAbout 29% Indian households have downgraded the edible oil they use, while 17% have cut down on discretionary s

One in two households is absorbing the impact of rising prices by dipping into their savings, and consumers have demanded g

This report said intervention of the government would ensure manufacturers donâ€™t charge inflated prices from consumers.

Prices of cooking oils including sunflower, peanut oil and canola have risen 50-70% over pre-Covid levels, escalated by the o

India imports about 85% of soybean oil from Argentina and Brazil, 90% of sunflower oil is imported from Russia and Ukraine, w

The report said the price surge in edible oils continues to upset householdsâ€™ budgets and consumption patterns. In Decem

With prices of edible oil having risen steeply over the last 12 months, half the households said they are consuming the same a

ETBFSIIn a relief to Srei Group and its founder Hemant Kanoria, the Delhi High Court has ordered Punjab & Sind Bank to restrain it from taking any further steps against the group companies. The court had directed the bank to stand restrained from taking any further steps against the group companies until the next date of hearing. "Till the next date, the respondent no.1 bank (Punjab & Sind Bank in this case) will stand restrained from taking any further steps against the group companies," the court order said. People close to the Kanoria family expect that the court order would act as a deterrent and "nip any such effort by other lending institutions to take similar steps". Punjab & Sind Bank had declared both the non-performing loan accounts of Srei Infrastructure Finance and SREI Equipment Finance as non-performing. The latest Delhi High Court order also noted that the issue raised in the present petition is already pending adjudication in a bankruptcy case filed by the bank. Srei Infrastructure has an outstanding due of Rs 510 crore to Punjab & Sind Bank. The dues of its wholly-owned subsidiary, Srei Equipment Finance, are also outstanding. The two Srei companies, with total outstanding dues of nearly Rs 32,000 crore are undergoing insolvency proceedings. The Reserve Bank of India had directed the National Company Law Tribunal to approve a consolidated corporate insolvency resolution process for the two debt-laden companies. The KPMG report pointed out that Rs 8,158 crore of loans were given by the Srei companies to "connected parties". The court had directed the bank to restrain itself from taking any further steps against the group companies until the next date of hearing.

Agencies Representative Image Sowing of kharif crops like soyabean, paddy, cotton has picked up in the country amid an advanced monsoon. Some places such as Malwa in Madhya Pradesh and a few districts in Maharashtra are yet to get enough rainfall for sowing soyabean. "As of today, monsoon has been decent for sowing soyabean crop, though in Malwa region there is lesser rainfall which is expected to increase in coming days," said Rakesh Patel, a representative of the Indian Soybean Growers Association. According to government data, as on June 10, kharif crop has been sown in 79.62 lakh hectares of land. In last kharif, India had produced 127.20 lakh tonnes of soyabean, according to the first advance estimates of agriculture ministry. Kharif cotton sowing for the season in Gujarat is likely to increase by at least 15% compared to the previous season amid a robust monsoon. Vijay Setia, a basmati rice producer from Haryana, said there has been intermittent pre-monsoon rains in the state for last three weeks. In Bengal, the largest producer of non-basmati rice in the country, farmers have started sowing in places that have received good rains. In Kharif 2021, India had produced 107.04 million tonnes of rice. Indian Meteorological Department (IMD) in its forecast for next five days has said gradual maximum temperature is likely to rise in the northern states.

Agencies
Dalal Street investors have been on a roller-coaster ride amid inflation worries and unabated selling by foreign institu

In the Russia-Ukraine situation, the optimist believes that there will be some political solution as Russia can't be ignored and p

Sharing his outlook, he said that this is the market where valuations are fair and are in line with the historical average valuation

â€œThere might be a further correction in the market if the events donâ€™t turn out as expected by the optimists. Donâ€™t r

"We donâ€™t have the ability to say which way markets will go. Be a long-term investor and follow the â€˜dharmaâ€™ of ass

Talking about earnings, he said it is now dominated by commodities and cyclical companies. â€œCurrently, many companies

"The quality of earnings is changing. Earlier, earnings were dominated by IT, pharma, banking, and financial services but now

Shah also gave a few inspiring examples to motivate the young and new stock market investors on Dalal Street. "I still vividly

"Likewise, investors have to suffer losses in the markets as well. Bull and bear markets are part of the investment journey. Do

The market veteran also highlighted that India is trading at a significant premium to its peer group. "We are probably twice mo

He further added that FII outflows are likely to continue and the near-term uncertainties are pushing people to take the profit out. "Lambi race ka ghoda," he said.

The seasoned expert is bullish on sectors like largecap IT, industrial and engineering, banking and financial services. **How Getty Images** MACD is known for signaling trend reversals in traded securities or indices. It is the difference between the 26-day moving average and the 12-day moving average.

Earlier in the day, the stock witnessed a gap down start to the session. The stock quoted a 52-week high price of Rs 848.0 and

The stock opened at Rs 649.0 and has touched an intraday high and low of Rs 655.0 and Rs 639.3 during the session so far. ETMarkets Smart Talk: India's investable landscape wider than other EMs despite premium valuations: Piyush Sharma

Promoter/ FII Holding The promoters held 45.25 per cent stake in the company as of June 07, while FII and MF ownerships stood at 1.25 per cent each.

Key Financials

With a market capitalisation of Rs 30030.47 crore, the company operates in the Auto Ancl - Others industry. For the quarter ended

Technical Indicators The relative strength index (RSI) of the stock stands at 41.87. The RSI oscillates between zero and 100.

The return on equity (ROE) for the stock stood at 16.46 per cent. Traded volume on the counter stood at 01:24PM shares and

The stock's Beta value, which measures its volatility in relation to the broader market, stood at 1.45. ETMarkets Smart Talk: Why this fund manager is happy to watch rally in Adani stocks from sidelines

Promotor/FII Holding

Promoters held 45.25 per cent stake in the company as of 31-Mar-2022, while foreign investors held 19.8 per cent and domestic

Key Financials

The company reported consolidated sales of Rs 3656.05 crore for the quarter ended 31-Mar-2022, up 50.54 per cent from pre-

Technicals The MACD signalled a bullish bias on the counter. The MACD is known for signalling trend reversals in traded securities. It is the difference between the 26-day and 12-day exponential moving averages. A nine-day exponential moving average, called the signal line, is used to smooth the MACD line.

Getty ImagesIndia 10-year bond yield declined 0.40 per cent to 5.98 after trading in 5.98 -6.04 range.Shares of Ambuja Ceme

The return on equity (ROE) for the stock stood at 10.96 per cent. Traded volume on the counter stood at 10:56AM shares and

The stock's Beta value, which measures its volatility in relation to the broader market, stood at 1.44.
ETMarkets Smart Talk: Srikanth Subramanian decodes factors that could derail momentum on D-St

Promotor/FII Holding

Promoters held 0.0 per cent stake in the company as of 31-Mar-2022, while foreign investors held 12.96 per cent and domes

Key Financials

The company reported consolidated sales of Rs 7990.34 crore for the quarter ended 31-Mar-2022, up 3.64 per cent from pre

Technicals The MACD signalled a bearish bias on the counter. The MACD is known for signalling trend reversals in traded se
It is the difference between the 26-day and 12-day exponential moving averages. A nine-day exponential moving average, ca
ReutersInvestors should therefore use dips towards 15,200-15,400 to their advantage to accumulate quality largecaps and mi

The stock quoted a 52-week high price of Rs 1267.5 and low of Rs 678.65.

As of 12:17PM (IST), the counter saw total traded volume of 39,251 shares with a traded value of Rs 2.92 crore, according to
ETMarkets Smart Talk: Indiaâ€™s investable landscape wider than other EMs despite premium valuations: Piyush Sharma
The stock had closed at Rs 746.05 in the previous session.

The scrip has advanced 1.53 per cent in the past one month till date, while the benchmark BSE Sensex has gained 5.22 per

According to exchange data, the stock traded at a price-to-earnings (P/E) multiple of -62.41 while price-to-book ratio stood at

The stock belongs to the Pharma - Indian industry.

Promoter/FII Holding Promoters held 46.53 per cent stake in the company as of 31-Dec-2021, while FII and MF ownership in

Key Financials The company reported consolidated sales of Rs 4194.99 crore for the quarter ended 31-Dec-2021, up 0.74 p

APFor the week, the S&P 500 rose 6.4%, the Dow added 5.4%, the Nasdaq gained 7.5%.Wall Street's main indexes soared c

The S&P 500 rose over 3% for its biggest one-day percentage rise since May 2020. All 11 of the benchmark index's sectors e

Stocks rebounded this week as financial markets have been roiled over worries that rapid rate hikes by the Fed to rein in 40-

Still, investors have been gauging when the market might hit its bottom after the benchmark S&P 500 earlier this month recon

"Some of the moves, the sellers just get exhausted so you don't have as much capital moving out," said Shawn Cruz, head tr

"This might be a little bit of a relief rally," Cruz said. "But I think I would not encourage anyone to start going in with both hand

The Dow Jones Industrial Average rose 823.32 points, or 2.68%, to 31,500.68, the S&P 500 gained 116.01 points, or 3.06%,

For the week, the S&P 500 rose 6.4%, the Dow added 5.4%, the Nasdaq gained 7.5%.

Volume surged towards the end of the session as the close of trading marked the completion of FTSE Russell's reconstitution

U.S. consumer sentiment fell to a record low in June, but Americans saw a marginal improvement in the outlook for inflation, w

Helping ease inflation fears was a sharp drop in commodity prices this week. The Refinitiv/CoreCommodity Index, which mea

Fed funds futures traders are now pricing for the benchmark rate to rise to about 3.5% by March, down from expectations last

"The expectation of future rate hikes coming down is part of the equation that makes today's equity market so strong," said P

Bank stocks rallied, with the S&P 500 banks index rising 3.7%, after the Fed's annual "stress test" exercise showed that the lo

In company news, FedEx Corp shares jumped 7.2% after the parcel delivery company issued a stronger-than-expected full-ye

Advancing issues outnumbered declining ones on the NYSE by a 4.66-to-1 ratio; on Nasdaq, a 2.15-to-1 ratio favored advanc

The S&P 500 posted 1 new 52-week high and 29 new lows; the Nasdaq Composite recorded 34 new highs and 86 new lows.

More than 19 billion shares changed hands in U.S. exchanges, compared with the 12.9 billion daily average over the last 20 s

Getty ImagesIndia 10-year bond yield declined 0.40 per cent to 5.98 after trading in 5.98 -6.04 range.Shares of MRF Ltd. trade

The stock had settled at Rs 76291.5 in the previous session. The stock quoted a 52-week high price of Rs 87579.85 and 52-w

At the prevailing price, the stock traded at 47.61 times its trailing 12-month earnings per share of Rs 1577.97 per share and 1 ETMarkets Smart Talk: Indiaâ€™s investable landscape wider than other EMs despite premium valuations: Piyush Sharma A higher P/E ratio shows investors are willing to pay a higher share price today because of growth expectations in the future.

Price-to-book value indicates the inherent value of a company and reflects the price investors are ready to pay even for no gr

Shareholding Details

Promoters held 27.5 per cent stake in the company as of 31-Mar-2022, while FIIs owned 15.54 per cent and DIIs 5.98 per ce

Technicals

On the technical charts, the relative strength index (RSI) of the stock stood at 60.09. The RSI oscillates between zero and 100

iStockSandeep Tandon, CIO, Quant Mutual Fund, says PSU banks have the potential to outperform private sector banks.Related

In the last one year, Nifty Bank index has delivered a better-than-FD return of 8 per cent but the Nifty PSU Bank index has outperformed

While ICICI Bank, which is now turning into a favourite of many investors on the back of improving margins and asset quality,

On the other hand, HDFC Bank has eroded nearly 7 per cent of its value in the last one year. Kotak Mahindra Bank is down 2%

'Big Bull' Rakesh Jhunjhunwala, who bought a stake in Canara Bank last year, hiked his shareholding to 1.96 per cent last quarter

MORE STORIES FOR YOU•Axis Bank Q4 net beats St estimates, but stock down! What analysts sayNifty expensive even though

Sandeep Tandon, CIO, Quant Mutual Fund, says PSU banks have the potential to outperform private sector banks. "So we like

Global brokerage CLSA prefers corporate banks, which include large PSU banks as well. "We still see enough opportunity in the

He said retail banks have become very expensive and are seeing some kind of mean reversion in their valuations.

Anshul Saigal of Kotak Mahindra AMC says that during the 2014-2020 cycle, PSU banks and corporate banks had got de-rated

Sudip Bandyopadhyay of Inditrade Capital recommends aggressive buyers to look at PNB and Bank of Baroda (BoB). "I will not

AgenciesNew Delhi: Shares of Amber Enterprises India plunged as much as 17 per cent in early morning on Monday, following

Amber Enterprises India reported a 46.59 per cent decline in net profit to Rs 32.39 crore in the quarter as against Rs 60.64 crore in

Following the earning updates, shares of Amber Enterprises tumbled 17 per cent to Rs 2,802.60 on Monday, before trading at

The company clocked a 19.16 per cent increase in sale to Rs 1,556.55 crore in the fourth quarter of financial year 2021-22 as

For the full fiscal year, net profit of the company declined 6.7 per cent to Rs 48.10 crore as compared to Rs 51.56 crore during

Shares of Amber Enterprises have tumbled about 21 per cent in the last one month, whereas the counter has remained flat in

Commenting on the Q4 performance of the company, Brokerage firm Nirmal Bang Institutional equities has given a 'accumulate'

"We expect Amber to register 81 per cent CAGR in earnings over FY22-FY24E on a low base," it added. "Strong cash flows, i

Another domestic brokerage firm, ICICI Securities has recommended to 'hold' the counter with a target price of Rs 3,376.

"We model Amber to report revenue and PAT CAGRs of 27.5 per cent and 51.1 per cent, respectively over FY22-FY24E and

Getty ImagesShrikant Chouhan of Kotak Securities said Nifty50 topping the 15,800 mark was completely unexpected.INSIGHTS
Read Stock Insights by ET for a quick analysis
NSEBSETimescan Logistics (India) Ltd.PEER COMPANIESExplore NowNEW DELHI: Shares of Uravi T and W

Benchmark NSE Nifty index fell 36.05 points to 16625.35 amid selling in frontline bluechip stocks.

However, stocks such as Indo Borax Chem, Dynemic Product, SVP Global, Nath Bio-Genes and Timescan Logistics(India)Ltd

Overall, 30 shares traded in the green in Nifty50 index, while 20 traded in the red.

In the Nifty 50 index, M&M, ONGC, Bajaj Auto, Tata Steel and Coal India Ltd were among top gainers, while Sun Pharma, Tit

The BSE Sensex was trading 191.83 points down at 55733.91 at 10:34AM(IST).

Traders were seen piling up positions in Telecommunications, Sugar, Retail, Industrial Consumables and Auto Ancillaries sec

Getty ImagesNEW DELHI: Fertilisers stocks were trading lower on Thursday at 11:00AM

KRISHANA(up 2.95%), Deepak Fertilizers & Petrochemicals(up 2.51%), Khaitan Chemicals & Fertilizers(up 1.93%), Mangalore

Southern Petrochemicals Industries(down 5.38%), Nagarjuna Fertilizers & Chem(down 4.87%), ZUARIAGRO(down 4.06%), A

The NSE Nifty50 index was trading 4.95 points down at 16517.8, while the 30-share BSE Sensex was up 47.15 points at 554

Reliance Industries(up 2.47%), Bharat Petroleum Corporation(up 1.81%), Bajaj Finserv(up 1.63%), Coal India(up 1.22%), Tat

On the other hand, Apollo Hospitals Enterprises(down 4.51%), Hero MotoCorp(down 3.21%), SBI Life(down 2.12%), Hindustan Promoters held 0 per cent stake in the company as of 31-Dec-2021, while FIIs owned 23.24 per cent, DIIs 32.7 per cent.Related

Larsen & Toubro Ltd., incorporated in the year 1946, is a Large Cap company (having a market cap of Rs 250272.12 Crore) o

Larsen & Toubro Ltd. key Products/Revenue Segments include Income From Construction Work, Income from Manufacturing ETMarkets Smart Talk: Srikanth Subramanian decodes factors that could derail momentum on D-St

Financials

For the quarter ended 31-12-2021, the company reported a Consolidated Total Income of Rs 40134.31 Crore, up 13.68 % from

MORE STORIES FOR YOUâœ•Buy Gujarat Pipavav Port, target price Rs 98: ICICI Direct Buy DLF, target price Rs 419: ICIC

Investment RationaleDuring Q4FY22E, EPC order inflows announced by L&T are in the range of ~Rs 9000-22000 crore (as o

Promoter/FII Holdings Promoters held 0 per cent stake in the company as of 31-Dec-2021, while FIIs owned 23.24 per cent, (Disclaimer: Recommendations given in this section or any reports attached herein are authored by an external party. Views e

Getty ImagesHDFC Capital's target is to finance the development of one million affordable homes in India through a combination of equity and debt.

The joint platform is to be structured as an Alternative Investment Fund (AIF) and will invest in mid-market residential projects.

Both HDFC Capital Advisors and L&T Realty will be infusing equity into this platform and the developer will be responsible for the execution of the projects.

Chart Check: 50% rally from June lows! GMM Pfaudler can hit record highs post range breakout

"The discussion is at an advanced stage and a call on quantum of respective equity infusion by both HDFC Capital and L&T Realty is imminent," said a source.

The investment platform will be raising the fund from markets after factoring in the exact equity infusion by HDFC Capital and L&T.

ET has already reported HDFC Capital's plan to invest around \$2 billion in affordable housing, having secured the first close for its third fund.

The fund, HDFC Capital Affordable Real Estate Fund-3 (H-CARE-3), had already garnered \$1.22 billion by mid-January, with

The total corpus of the H-CARE-3 will be close to \$2 billion, including potential reinvestments.

H-CARE-3 is the third fund raised from HDFC Capital. The funds raised so far - HDFC Capital Affordable Real Estate Funds -

Through these funds, it has formed joint ventures, and alliances and has invested in developers including Runwal Group, Rushti Developers and others.

ET's email queries to HDFC Capital and L&T Realty remained unanswered until Sunday press time.

HDFC Capital's target is to finance the development of one million affordable homes in India through a combination of innovation and scale.

The funds raised from H-CARE-3 will be committed toward investments over the next 4-5 years with a projected development pipeline of 10 million sq ft.

The primary focus of these funds will be to provide long-term, flexible debt across the lifecycle of real estate projects including residential, commercial and industrial developments.

ReutersNifty continues to climb a wall of worry as it looks to be in the final leg of its rally before heading for a correction.NEW

MAGADHSUGAR(up 12.44%), Mawana Sugars(up 7.03%), Uttam Sugar Mills(up 6.96%), Shree Renuka Sugars(up 5.60%),

were among the top losers.

The NSE Nifty50 index was trading 314.2 points down at 17161.45, while the 30-share BSE Sensex was down 1183.89 points.

NTPC(up 5.07%), Tata Steel(up 2.73%), SBI Life(up 2.01%), Coal India(up 1.63%), Oil & Natural Gas Corporation(up 1.55%)

On the other hand, Infosys(down 6.99%), Tech Mahindra(down 4.92%), HDFC(down 3.76%), HDFC Bank(down 3.52%), Wipro

Getty ImagesAgainst the issue price of Rs 256, shares of eMudhra listed at a premium of 6 per cent at Rs 271 on BSE and a p

Against the issue price of Rs 256, shares of eMudhra listed at a premium of 6 per cent at Rs 271 on BSE and a premium of 5

Post the listing, eMudhra extended its total gains to per cent over the issue price to hit Rs 279 on BSE. However, the counter

Market analysts said the company's positive listing can be attributed to improved market conditions, good prospects and r

However, the majority of them suggested investors to book profit in the company after decent listing pop and wait for a correct
MORE STORIES FOR YOU•Stocks in the news: eMudhra, Bharat Dynamics, HFCL, GOCL Corp and BataD-Street debut:
Santosh Meena, Head of Research, Swastika Investmart said that rich pricing of the issue makes it suitable for long-term inve

eMudhra raised Rs 412.79 crore through its primary offering. The issue ran between May 20-24.

The issue was overall subscribed 2.72 times, thanks to strong bidding from qualified institutional buyers whose quota fetched

Ajit Mishra, VP- Research, Religare Broking said despite being a niche player with no comparable listed peers in the market, t

"It will be prudent if investors book profits at current levels and wait for a decent correction to make fresh buys as the current v

eMudhra has an established position as a licensed certifying authority with a strong network of channel partners. The company

eMudhra has strong digital signature certificate expertise and is the only Indian company to be directly recognised by renowned

Astha Jain, Senior Research Analyst, Hem Securities said those who applied purely for the listing pop, can exit the counter an

"However, if someone has a long-term horizon, they can continue to hold it, considering the niche nature of the business," she

(Disclaimer: Recommendations, suggestions, views and opinions given by the experts are their own. These do not represent t

Shutterstock.comIndia 10-year bond yield jumped 0.38 per cent to 6.03 after trading in 6.01 - 6.04 range.Shares of Cholamand

The stock quoted a 52-week high price of Rs 770.05 and a low of Rs 469.75. The return on equity for the stock stood at 18.29

The stock's beta value, which measures its volatility in relation to the broader market, stood at 1.8.

ETMarkets Smart Talk: India's investable landscape wider than other EMs despite premium valuations: Piyush Sharma
The scrip has been an outperformer, up 13.64 per cent in the past one year in comparison with a 0.41 per cent gain in Sense

Technicals

On the technical charts, the 200-day moving average (DMA) of the stock stood at Rs 469.75 on June 16, while the 50-DMA w

Promoter/FII Holding

Promoters held 51.4 per cent stake in Cholamandalam Investment & Finance Company Ltd. as of 31-Mar-2022. Mutual funds

Getty ImagesIndia 10-year bond yield rose 0.05 per cent to 6.03 after trading in 6.02-6.04 range.Shares of Adani Enterprises

The stock quoted a 52-week high and 52-week low of Rs 2420.0 and Rs 1201.1, respectively.

As per BSE data, total traded volume on the counter till 12:27PM (IST) stood at 12:27PM shares with turnover at Rs 10.28 crore. ETMarkets Smart Talk: India's investable landscape wider than other EMs despite premium valuations: Piyush Sharma

At the current price, shares of the company trades at 317.98 times its trailing 12-month earnings per share of Rs 6.81 per share.

A higher P/E ratio shows investors are willing to pay a higher share price today because of growth expectations in the future.

The Beta value of the stock, which measures its volatility in relation to the broader market, stood at 2.02.

Shareholding Details

Promoters held 74.92 per cent stake in the company as of 31-Mar-2022, while FIIs owned 16.62 per cent and DILs 5.69 per cent.

AgenciesRepresentative ImageNEW DELHI: Man Industries (India), a smallcap company that makes large diameter pipes, ha

The company has been contracted to supply API High Grade Large Diameter Carbon steel pipes along with coating for the Oil & Gas industry.

With this recent announcement, the unexecuted order book for Man Industries now stands at approximately Rs 1,500 crore, which is up from Rs 1,000 crore in March 2021.

The stock rose about 4 per cent after the company disclosed the contract. The market cap of the company is Rs 548 crore as of May 2022.

The company in a press statement said it holds an impeccable track record of uninterrupted profitability, dividend and meeting financial obligations.

ETMarkets.comThe Indian market closed in the red for the second consecutive day in a row on Wednesday. The S&P BSE Sensex fell 1.7 per cent to 51,121. Sectorally, buying was seen in capital goods, industrials, metals, banks, and public sector stocks while selling was visible in pharmaceuticals and auto stocks.

Stocks that were in focus include names like Bajaj Auto which fell nearly 4 per cent, Hindustan Aeronautics which hit a fresh 52-week low of Rs 1,150.

Here's what Vijay Dhanotiya, Lead Technical Research at CapitalVia Global Research, recommends investors should do with Bajaj Auto: Buy

Bajaj Auto might have fallen but the momentum oscillators conditional to bullish market continuation is still intact. Moving average indicator and 200-day EMA make it a strong buy in the short term. Bajaj Auto has also shown a rise in monthly moving average.

HAL: Buy

After the quarterly result, HAL is giving fantastic movement. It has already broken the key level of Rs 1,900. The company has been trading in a range between Rs 1,800 and Rs 2,000.

On Wednesday, it rose by about 3 per cent and in the upcoming trading sessions, we can expect further upside movement.

There is a major psychological level of Rs 2,000 which it can test in the upcoming days. On the downside, a level of Rs 1,700 is a strong support level.

Happiest Minds: Buy

There was an excellent swing in Happiest Minds in the last 1-2 trading sessions. Since July 2021, we saw a significant correction in the stock price.

However, considering global IT tech stocks, there was a good recovery in Indian midcap stocks as well and Happiest mind was one of them.

On Wednesday, we saw a 10 per cent jump in the stock. Although it is trading near its resistance level, but if it sustains above Rs 2,000, it could move higher.

(Disclaimer: Recommendations, suggestions, views, and opinions given by the experts are their own. These do not represent the views of ETMarkets.com)

Shares of Adani Green Energy Ltd. traded 1.58 per cent down at Rs 2858.0 at 11:41AM (IST) on Wednesday, even though the stock had closed at Rs 2903.95 in the previous session. The stock quoted a 52-week high price of Rs 3048.0 and 52-week low of Rs 2,400.

At the current price, shares of the company traded at 946.76 times its trailing 12-month earnings per share of Rs 3.02 per share.

ETMarkets Smart Talk: Srikanth Subramanian decodes factors that could derail momentum on D-Street

A higher P/E ratio shows investors are willing to pay a higher share price today because of growth expectations in the future.

Price-to-book value indicates the inherent value of a company and reflects the price investors are ready to pay even for no growth.

Shareholding Details

Promoters held 54.92 per cent stake in the company as of 31-Mar-2022, while FIIs owned 16.53 per cent and DIIs 0.14 per cent.

Technicals

On the technical charts, the relative strength index (RSI) of the stock stood at 78.43. The RSI oscillates between zero and 100.

Getty ImagesNagaraj Shetti, Technical Research Analyst at HDFC Securities, believes Monday's pattern could be considered Domestic benchmark index NSE Nifty fell 129.65 points to 16972.9, while the BSE Sensex traded 406.78 points down at 5666. On the other hand, De Nora India, Kritika Wires, GHCL, Vadilal Ind and Beta Drugs stocks hit their fresh 52-week highs today. In the Nifty 50 index, IndusInd Bank, BPCL, Power Grid, HDFC and UPL were among the top gainers on the NSE. Apollo Hospital, Wipro, Eicher Motors, SBI Life and Asian Paints were among the top losers.

AgenciesIndia 10-year bond yield rose 0.37 per cent to 6 after trading in 5.99-6.01 range.Shares of Avenue Supermarts Ltd. tr

The stock quoted a 52-week high and 52-week low of Rs 5899.9 and Rs 3185.1, respectively.

As per BSE data, total traded volume on the counter till 12:02PM (IST) stood at 12:02PM shares with turnover at Rs 1.24 crore. ETMarkets Smart Talk: Indiaâ€™s investable landscape wider than other EMs despite premium valuations: Piyush Sharma At the current price, shares of the company trades at 151.43 times its trailing 12-month EPS of Rs 23.04 per share and 18.94

A higher P/E ratio shows investors are willing to pay a higher share price today because of growth expectations in the future.

The Beta value of the stock, which measures its volatility in relation to the broader market, stood at 1.0.

Shareholding Details

Promoters held 74.99 per cent stake in the company as of 31-Mar-2022, while FIIs owned 8.83 per cent and DIIs 6.77 per ce

Getty ImagesIndia 10-year bond yield declined 0.40 per cent to 5.98 after trading in 5.98 -6.04 range.INSIGHTS

Read Stock Insights by ET for a quick analysis

NSEBSEShreeshay Engineers Ltd.PEER COMPANIESExplore NowNEW DELHI: Several stocks plunged in ex

On the BSE, DRA Consultants(down 19.37 per cent), VSF Projects(down 16.05 per cent), Glittek Granite(down 15.04 per cent)

In the Nifty pack, 49 stocks closed in the green, while 1 stocks ended in the red.

The index closed 288.65 points up at 15638.8.

On the BSE, Salora Intnl, Mukesh Babu Fin, GalaxyCloudKitchen, SoftTech Engineers and Pioneer Invest hit their fresh 52-week highs. Getty ImagesShrikant Chouhan of Kotak Securities said Nifty50 topping the 15,800 mark was completely unexpected.Shares

The scrip quoted a 52-week low price of Rs 929.0 and a high of Rs 1465.8.

Earlier, shares of the company saw a gap down opening in the morning.

ETMarkets Smart Talk: Why this fund manager is happy to watch rally in Adani stocks from sidelines A total of 19,704 lakh shares changed hands on the counter till 01:03PM (IST).

The stock of Au Small Finance Bank Ltd. commands a market value of Rs 39019.26 crore.

The stock traded at a price-to-earning (P/E) multiple of 34.54, while the price-to-book value ratio stood at 0.0. Return on equity

In the BSE500 pack, 67 stocks traded in the green, while 434 stocks were in the red.

Promotor Holding

Promoters held 28.23 per cent in the Au Small Finance Bank Ltd. as of 31-Mar-2022 while overseas and domestic institutional

AgenciesMazhar Mohammad of Chartviewindia.in said technical indicators are turning mixed as the weekly MACD chart has given a buy signal. Benchmark NSE Nifty index rose 3.05 points to 16304.9 amid buying in frontline bluechip stocks. However, stocks such as Rainbow Childrens Medicare Ltd., Indostar Cap. Fin., Karda Const, Future Retail and Future Enterprise were among the losers. Overall, 31 shares traded in the green in Nifty50 index, while 19 traded in the red. In the Nifty 50 index, Bharti Airtel, UltraTech Cem., HUL, Bajaj Auto and Eicher Motors were among top gainers, while ONGC and Reliance Industries were the biggest losers. The BSE Sensex was trading 40.44 points up at 54511.11 at 10:34AM(IST). Traders were seen piling up positions in Telecommunications, Fertilisers, Packaging, Auto and Learning & Education sectors.

ANIMumbai: It is said that too much money chasing too few goods is inflationary. But that may be only partially true. Empirical studies have shown that there is a positive correlation between money supply and inflation. When the economy is in an expansionary phase, however, an increase in money supply can cause higher inflation, implying that inflation is caused by demand-pull factors. Well known economist and Nobel Laureate Milton Friedman's theory which guided monetary policy through the world in the second half of the twentieth century suggested that inflation is caused by cost-push factors. But that is changing since the turn of the twentieth century across the globe and the link between money supply and inflation is becoming less clear. The authors are Sitikantha Pattanaik, Binod B. Bhoi and Harendra Kumar Behera, from the Department of Economic and Policy Studies at the Indian Institute of Management, Bhubaneswar. "Empirical findings for India suggest that excess liquidity that does not lead to higher broad money growth is not inflationary," they say. The research assumes significance as central banks across the globe that were in quantitative easing mode post global financial crisis are now moving towards normalisation. The authors say that higher money growth may counterbalance the contractionary impact of the velocity shock rather than pose a threat to price stability.

Vivek Sharma Director (Strategy), Estee Advisors Sharma has over 18 years' experience in trading, portfolio and investment management.

To stay invested for a longer tenure, one needs to understand the right way of observing the market.

The market is no easy play, as not everything you see may be correct and vice versa.

ETMarkets Smart Talk: Srikanth Subramanian decodes factors that could derail momentum on D-St

The correct way to look at the market returns:

We usually look at average historical returns as a primary activity before investing. This way of finding better avenues to invest is called Rolling returns.

Looking only at the average market returns at a particular point in time may give a biased result. You may end up having too high expectations.

One of the ways to look at the market returns with accuracy is "Rolling returns". Rolling returns guide investors on the range of possible returns.

Let's understand the concept of Rolling returns by the following example.

Looking at the image below, if you consider the period of one year beginning from January 2016 to December 2016, the market return was 20%.

Instead, an investor started investing in February 2016, his return was 20% at the end of one year in January 2017. Someone else invested in March 2016, and so on.

Thus, these different one-year periods show the series of possible market returns in a year.

ET CONTRIBUTORS

Looking only at the average returns may prove to be misguiding for the investors. The whole picture may differ. For example,

This does not give the whole picture of an investor who has 5 years investment horizon. Another noteworthy thing is the highest return in a positive number.

Apparently, the time period of above five years has the lowest return in a positive number. Therefore, it is evident that the large difference in the range of possible returns.

Defining tenure can be a subjective term for investing, but one can follow this general definition to understand the difference.

What do Long-term investing and Short-term investing mean?

Generally, Long-term investing means staying invested in any financial asset for more than one year. On the other hand, short-term investing means holding the asset for less than one year.

Individual definitions of long term and short term may differ for all of us. For some, it may be just a year, but for others, the long term may be 5 years or even more.

ET CONTRIBUTORS

Looking at the above chart, we can see that there are almost 100% chance of positive returns if one stays invested for at least 5 years.

Why Long-term investing is a better option?

1. Less time-consuming

One of the major benefits of investing for the long-term is you do not need to constantly monitor your investment. In short-term investing, you have to constantly monitor the market to make sure you are not losing money.

On the other hand, long-term investing gives you a hassle-free experience. Once you selected the fundamentally strong stock, you can sit back and relax.

2. Higher returns due to compounding

Compounding, which was called the "eighth wonder of the world" by Albert Einstein, has phenomenal power. This element is the key to wealth creation.

Suppose Harshit and Ronak, and Meet invest Rs. 5,00,000 on the same day in the same stock and earn the same interest of 10% per annum.

Harshit who chose to withdraw the interest every year would receive Rs. 11,00,000 at the end of 12 years. Whereas, Ronak and Meet would have Rs. 1,00,000 at the end of 12 years.

Now, Meet wants to stay invested for further 3 years and wants to keep reinvesting the interest. At the end of his 15 years of investment, he would have Rs. 1,60,000.

3. No burden of timing the market

Short-term investing requires a trader to time the market. The practice of timing the market can make huge money, on the one hand, but it can also lead to significant losses.

If you are a long-term investor, you can be free of the stress of predicting future price movements and taking entry and exit decisions.

AgenciesThe hawkish message is likely to be driven home this week by a host of Fed speakers and minutes of the last policy meeting ending Monday firmer, Nasdaq futures lost 1.3% with traders blaming an earnings warning from Snap which saw shares S&P 500 futures also lost 0.6%, surrendering some of Monday's 1.8% bounce. MSCI's broadest index of Asia-Pacific shares outside Japan was left almost flat as a result, while Japan's Nikkei dipped 0.1%. Markets have taken some comfort from U.S. President Joe Biden's comment that he was considering easing sanctions on China. Unfortunately, China's zero-COVID policy, with attendant lockdowns, has already done considerable economic damage. "Following disappointing April activity data, we have downgraded our China GDP (gross domestic product) forecast again and again." Our 2Q global growth forecast stands at just 0.6% annualised rate, easily the weakest quarter since the global financial crisis. Early surveys of European and U.S. manufacturing purchasing managers for May are due out later on Tuesday and could show a similar picture. Analysts have also been trimming forecasts for the United States given the Federal Reserve seems certain to hike interest rates again. The hawkish message is likely to be driven home this week by a host of Fed speakers and minutes of the last policy meeting. Yet the European Central Bank is also turning more hawkish, with President Christine Lagarde surprising many by opening the door to a rate hike. That saw the euro up at \$1.0685, having bounced 1.2% overnight in its best session since early March. It now faces stiff challenges. The dollar also retreated versus sterling and a range of currencies, taking the dollar index down 0.9% overnight and back to 100. Meanwhile the euro jumped sharply to 136.56 Japanese yen, while the dollar held steady at 127.77 yen. The pullback in the dollar helped gold regain some ground to \$1,853 an ounce. [GOL/] Oil prices were caught between worries over a possible global downturn and the prospect of higher fuel demand from the U.S. market. U.S. crude was down 59 cents at \$109.70, while Brent lost 60 cents to \$112.82.

T

Rakesh Gangwal, cofounder of IndiGo, has asked Citigroup, Goldman Sachs, Morgan Stanley and JP Morgan to manage the sale of his stake in the airline. He may sell at least 5-7% of his family's shareholding in India's biggest air carrier this year, they added.

Gangwal, his wife Shobha and their family trust together hold 36.6% stake in InterGlobe Aviation, the parent entity of IndiGo, which is valued at \$10 billion.

Management Churn on Since Feb

Meanwhile, long-time suitor Qatar Airways is also believed to have wooed Gangwal for a substantial stake, according to market sources. Gangwal stepped down from InterGlobe Aviation's board in mid-February and said he would sell his stake over five years. The selloff, sources said, is intended to take advantage of an upswing in the aviation sector following the lows of the Covid-19 pandemic.

Late last year, IndiGo's shareholders approved a change in the company's Articles of Association, enabling Gangwal to sell his shares. Gangwal and Bhatia had been locked in a bitter legal feud for the past several years over allegations of misuse of power and corruption. Since then, there has been a management churn at the airline.

On Monday, IndiGo announced the appointment of former bureaucrat RK Singh as principal advisor to the managing director.

Another Exec to Exit Soon

IndiGo's chief commercial officer Willy Boulter will also leave in July, marking the second top-level exit this year after chief financial officer Mazhar Mohammad of Chartviewindia.in said technical indicators are turning mixed as the weekly MACD chart has gone neutral.

The return on equity (ROE) for the stock stood at 10.96 per cent. Traded volume on the counter stood at 12:37PM shares and 1.44 million.

The stock's Beta value, which measures its volatility in relation to the broader market, stood at 1.44. ETMarkets Smart Talk: India's investable landscape wider than other EMs despite premium valuations: Piyush Sharma

Promotor/FII Holding

Promoters held 0.0 per cent stake in the company as of 31-Mar-2022, while overseas investors held 12.96 per cent and domestic investors held 87.04 per cent.

Key Financials

The company reported consolidated sales of Rs 7709.61 crore for the quarter ended 31-Dec-2021, up 14.38 per cent from previous year.

Technicals The MACD signalled a bullish bias on the counter. The MACD is known for signalling trend reversals in traded securities. It is the difference between the 26-day and 12-day exponential moving averages. A nine-day exponential moving average, called the

PTIThe Nikkei began a three-day rally on Friday by surging 2.64%, but this week gains have been less than 0.5%, and Tuesda

The Nikkei traded mostly sideways in the afternoon session to close 0.42% higher at 26,659.75, after briefly dipping into the n

Energy shares led gains among sub-indexes on the Nikkei, jumping 3.62% after crude oil rallied overnight on expectations for

The broader Topix added 0.19% to 1,866.71.

Sentiment was bolstered as Shanghai achieved the long-awaited milestone of three straight days with no new COVID-19 case

Uniqlo store owner Fast Retailing, which has many Chinese outlets, gained 0.67%. Department store operator Isetan Mitsukos

Oil company Inpex jumped 5.64%, making it the second-biggest mover in percentage terms, after video-game maker Konami

The Nikkei began a three-day rally on Friday by surging 2.64%, but this week gains have been less than 0.5%, and Tuesday c

"With a lot of uncertainty still lingering around the external environment, it's difficult to chase stock prices higher," said a markete

Of the Nikkei's 225 component stocks, 124 rose versus 97 that fell, with four flat.

The biggest decliner by a long margin was brewer Asahi Holdings, which tumbled 10.86% after reporting an 83% drop in quar

Advertising giant Dentsu Group also sank on disappointing financial results, dropping 6.16%.

ReutersOn an immediate basis, 15,770/52,500 and 15,850/52,700 levels would be major hurdles.Shares of Bajaj Holdings & I

As per data available on BSE, total traded quantity on the counter stood at 1,155 shares with a turnover of Rs 0.52 crore till 1

Return on equity (ROE) was at 9.46 per cent, according to exchange data. The stock hit an intraday high of Rs 4570.95 and a
ETMarkets Smart Talk: Indiaâ€™s investable landscape wider than other EMs despite premium valuations: Piyush Sharma
The stock's beta value, which measures its volatility in relation to the broader market, stood at 0.71.

Technical Indicators

The 200-DMA (day moving average) of the stock stood at Rs 5049.86 on June 23, while the 50-DMA was at Rs 5025.62. If a

The Relative Strength Index (RSI) of the stood at 30.48. The RSI oscillates between zero and 100. Traditionally, a stock is co

Promoter holding

As of 31-Mar-2022, promoters held 51.09 per cent stake in the company, while FIIs held 13.33 per cent and domestic instituti

Rakesh Jhunjhunwala NEW DELHI: Jubilant Pharmova, whose shares have fallen 55 per cent from their 52-week high levels, The numbers though beat analysts' muted projections.

Analysts said near to medium term growth would remain under pressure due to regulatory issues, slow recovery in the API bu

Ace investor Rakesh Jhunjhunwala and his better half Rekha held 6.8 per cent stake in this drug maker as of March 31, up fro

The company reported a 72 per cent drop in profit at Rs 59.55 crore for the March quarter compared with Rs 213.90 crore. Re

Sequentially, revenue was up 16 per cent, profit rose 17 per cent while Ebitda margin was up 137 basis points.

ICICI Securities has cut its target price on the stock to Rs 447 from Rs 550 but has upgraded the stock rating to 'add' against '

Motilal Oswal Securities finds the stock worth Rs 430, at 7 times EV/Ebitda, as it sees flat earnings growth for FY23.

Among the key segments, generics sales fell 29 per cent YoY and accounted for 14 per cent of sales for the quarter. The impo

Contract development and manufacturing operations (CDMO) sales declined 19 per cent and accounted for 31 per cent of sal

Specialty pharma, which accounted for 45 per cent sales, grew 15 per cent while sales from contract research and developme

Near term drivers are weak, Nirmal Bang Institutional Equities, while suggesting a couple of medium to long term business dri

"In the long term, we see the ongoing capacity expansion (US\$92mn investment) in the CMO business adding value post FY2

(Disclaimer: Recommendations, suggestions, views, and opinions given by the experts are their own. These do not represent

(Representative image)NEW DELHI: After last week's pullback rally that saw Sensex and Nifty gaining over 2.5 per cent, here's breaking down the key triggers for Dalal Street this week:

Global macrosThe US would report its GDP data on June 29, followed by the initial jobless claims data on June 30. The UK will release its GDP data on June 29. ETMarkets Smart Talk: Srikanth Subramanian decodes factors that could derail momentum on D-Sensex.

Globally, investors will keenly analyse the US quarterly GDP growth rate numbers. The USA would officially enter into a recession in July.

Crude oil movement

Amid worries that rising interest rates could push the world economy into recession, crude oil posted the second weekly decline in a row.

F&O ExpiryThanks to the scheduled expiry of June month derivatives contracts on Thursday, volatility is expected to remain high.

FII exodusAmid rising interest rates, FIIs have withdrawn Rs 2.13 lakh crore from equities so far in 2022. This month alone, they have withdrawn Rs 1.15 lakh crore.

Although domestic investors have been absorbing most of the outflow by foreign investors, FIIs remain a key player in the Indian market.

Auto sales dataAuto stocks would be in focus this week as automakers will start reporting their June month sale figures from July 1.

Technical Outlook

On the weekly chart, Nifty has formed a bullish harami candlestick pattern. Ajit Mishra, VP - Research, Religare Broking, said "On the other hand, a breakdown below 15,350 would again change the market tone in the favour of bears," he said.

(Disclaimer: Recommendations, suggestions, views and opinions given by the experts are their own. These do not represent the views of ETMarkets.com)

AgenciesStocks in buzz: Muthoot Finance, MTAR Tech, GR Infra, Prudent Corporate Advisory, Black Rose, BLS International

Aether Industries: The specialty chemical firm will make its debut at the bourses on Friday. The company raised Rs 808.04 crore

Tech Mahindra: The IT majors announced a tie-up with Anritsu to establish an Internet of Things (IoT) experience lab at Fremont

HDFC: The leading housing finance company said it has collaborated with Accenture to digitally transform its lending business

UltraTech Cement: The leading cement manufacturer announced to invest Rs 12,886 crore (around USD 1.65 billion) to add 2

Hindalco Industries: The Aditya Birla Group's metal firm completed divestment process for subsidiary as the company has com

Muthoot Finance: The goal financing company has partnered with Airtel Payments Bank to offer gold loans through Airtel Than

MTAR Technologies: The aerospace and defence players has entered into a share purchase agreement with sellers and GEE

GR Infraprojects: The road and higher maker has signed a concession pact with National Highways Authority of India (NHAI) to

Prudent Corporate Advisory Services: The promoters of recently listed firm Rameshchandra Chimanlal Shah and persons acti

BLS International: The visa processing services firm announced that it has been authorised by the Royal Thai Consulate-Gen

Black Rose Industries: The specialty chemical firm has started the commercial production of acrylamide solids. The commerci

Pharmaids Pharmaceuticals: Promoter Sadhanala Venkata Rao offloaded a 7.75 per cent equity stake in the company via ope

Wardwizard Innovations & Mobility: The electric two-wheeler brand Joy e-bike maker sold 2,055 units in May 2022. With that,

Seacoast Shipping Services: The marine firm said the board has appointed Patel Dhruvalkumar Natubhai as chief executive. I

AgenciesMazhar Mohammad of Chartviewindia.in said technical indicators are turning mixed as the weekly MACD chart has g

The scrip had closed at Rs 2161.35 in the previous session. The stock quoted a 52-week low of Rs 1616.1 and a high of Rs 3

On BSE, 9,288 shares have changed hands on the counter so far. At its prevailing price, the stock traded at 41.19 times its tr
ETMarkets Smart Talk: Srikanth Subramanian decodes factors that could derail momentum on D-St

Key Financials

For the quarter ended 31-Dec-2021, Piramal Enterprises Ltd. reported consolidated sales of Rs 4067.19 crore, up 24.58 per c

Technical indicators

The relative strength index (RSI) of the stock stood at Monday. The RSI oscillates between zero and 100. Traditionally, it is co

Analysts say the RSI indicator should not be seen in isolation, as it may not be sufficient to take a trading call, just the way a t

Mumbai: A study of the Indian yield curve from the Covid-19 pandemic times indicates that the long-term growth prospects of the economy have improved. The researchers analysed government security yields with maturities of three months to 30 years for the period starting from March 2020 to December 2021. The empirical investigation focussed on India's pandemic experience. The slope of the yield curve steepened with the onset of the pandemic. The researchers found that the declining level of the yield curve pointed to a contraction even before the data release in 2020. "The yield curve is indicating an improvement in long-term growth prospects and an upshift in ex-ante inflation expectations. A flattening of the yield curve is a signal of economic expansion," said the authors. The results of the research are that of the authors from the RBI's economic research department and do not reflect the views of the central bank. The government securities yield curve is widely regarded as a valuable predictor of future macroeconomic developments. The research showed that in contrast to advanced economies, it is the level and curvature of the yield curve rather than its slope that matters. "The results from a yield-macro model indicate that the level and curvature of the yield curve have more information content on the economy's future growth and inflation," said the authors. It found that the level of the yield curve has increased since 2021 after a steep decline during the pandemic. Furthermore, the Nifty 50 continues to climb a wall of worry as it looks to be in the final leg of its rally before heading for a correction. Share prices have risen by over 20% in the last year. On the technical charts, the 200-DMA of the stock stood at Rs 219.44, while the 50-DMA was at Rs 204.89. If a stock trades above its 50-DMA, it is considered to be in an uptrend. The stock traded above the signal line of momentum indicator moving average convergence divergence, or MACD, signalling a buy signal. On the other hand, the Relative Strength Index (RSI) of the stock stands at 49.68. Traditionally, a stock is considered overbought if its RSI crosses above 70. The return on equity (RoE) for the stock stood at 24.89 per cent while the Return on Capital Employed (RoCE) was at 18.07.

AP TOKYO: Asian stocks slipped in volatile trade on Wednesday, failing to extend Wall Street's rally as persistent worries about MSCI's broadest index of Asia-Pacific shares outside Japan fell 1%, but was still up 1.39% on the more than five-week low it reached.

Investors are continuing to assess how worried they need to be about central banks pushing the world economy into recession.

The main U.S. share benchmarks rose 2% overnight on the possibility the economic outlook might not be as dire as thought.

"I think that this recent post-holiday bear market rally is a reflection of the uncertainty that investors have regarding whether we are in a recession," said Michael Wilson, chief investment officer at Evercore ISI.

"Even though I suspect global equity markets could end higher at the end of the year than where we are today, it's conceivable that we could end lower."

In a sign Wall Street may not be able to repeat Tuesday's rally, S&P 500 and Nasdaq futures both fell over 0.5%.

Chinese blue chips lost 0.4%, Hong Kong's Hang Seng Index fell 0.9% and Korea's KOSPI was down 1.78%.

U.S. Federal Reserve chair Jerome Powell is due to start his testimony to Congress today with investors looking for further clues on interest rates.

Most other global central banks are in a similar situation, apart from the Bank of Japan, which last week pledged to maintain its ultra-loose monetary policy.

The gap between low interest rates in Japan and rising U.S. rates has been weighing on the yen, which hit a new 24-year low against the dollar on Wednesday.

Minutes from the Bank of Japan's April policy meeting released Wednesday showed the central bank's concerns over the impact of the yen's strength on the economy.

Other currency moves were more muted on Wednesday, with the dollar index, which tracks the greenback against six peers, ending flat.

The yield on benchmark U.S. 10 year Treasuries was fairly steady at 3.2674.

Oil prices fell, with U.S. President Joe Biden expected on Wednesday to call for a temporary suspension of the 18.4-cents a gallon gas tax.

Spot gold dropped 0.21%, trading at \$1828.70 an ounce.

Bitcoin continued to trade around \$20,640 after falling as low as \$17,592 last week.

Shutterstock.com India 10-year bond yield jumped 0.38 per cent to 6.03 after trading in 6.01 - 6.04 range. Shares of Petronet LNG Ltd.

Earlier in the day, the stock witnessed a start to the session. The stock quoted a 52-week high price of Rs 243.0 and a 52-week low of Rs 180.0.

The stock opened at Rs 206.25 and has touched an intraday high and low of Rs 210.55 and Rs 204.95 during the session so far.

ETMarkets Smart Talk: India's investable landscape wider than other EMs despite premium valuations: Piyush Sharma

Promoter/ FII Holding The promoters held 50.0 per cent stake in the company as of June 22, while FII and MF ownerships stood at 1.00% and 0.00% respectively.

Key Financials

With a market capitalisation of Rs 31350.0 crore, the company operates in the Gas Storage & Distribution industry. For the quarter ended March 31, 2023, the company reported a revenue of Rs 100.00 million and a net profit of Rs 25.00 million.

Technical Indicators The relative strength index (RSI) of the stock stands at 41.81. The RSI oscillates between zero and 100, with values above 70 generally indicating overbought conditions and values below 30 generally indicating oversold conditions.

New Delhi: Shares of CarTrade Tech nosedived about 10 per cent in early trade on Thursday after the company reported a di...
The company reported a net loss of Rs 31.68 crore for the quarter ended March 31, 2022. It reported a net profit of Rs 10.21 c...
Following the development, shares of CarTrade Technologies tumbled about 10 per cent to Rs 573.50, before trading at Rs 5...
However, sales of the company rose 17.64 per cent to Rs 36.48 crore in the quarter ended March 2022 as against Rs 31.01 c...
Listed in August 2021, CarTrade Tech is trading about 65 per cent below its issue price of Rs 1,618. However, the scrip has ju...
For the full year 2021-22, it reported a net loss of Rs 146.07 crore in the year ended March 2022 as against net profit of Rs 79...
Incorporated in 2000, CarTrade Tech Ltd is a multi-channel auto platform provider company. The company operates various b...
Recently, the global brokerage Nomura has initiated coverage on CarTrade Tech with 'Buy' rating and a target price of Rs 770...
It believes the company has high growth visibility and will benefit from rising digital spends by auto OEMs (original equipment m...
The company reported 30 million average monthly unique visitors for Q4 FY22, of which 84.20 per cent were organic. The num...
Another brokerage firm, Kotak Institutional Equities has an add call on CarTrade with a target price of Rs 675. It said it notes th...
ReutersInvestors should therefore use dips towards 15,200-15,400 to their advantage to accumulate quality largecaps and mi...
Aries Agro(up 7.59%), Nagarjuna Fertilizers & Chem(up 5.94%), Agro Phos(up 4.64%), Southern Petrochemicals Industries(u...
KRISHANA(down 5.02%), Chambal Fertilisers & Chemicals(down 2.41%), Deepak Fertilizers & Petrochemicals(down 1.44%)...
The NSE Nifty50 index was trading 8.45 points up at 17182.1, while the 30-share BSE Sensex was down 38.42 points at 571...
Apollo Hospitals Enterprises(up 4.78%), Reliance Industries(up 2.52%), Coal India(up 2.35%), Eicher Motors(up 1.82%), Bha...
On the other hand, HDFC(down 3.78%), HDFC Bank(down 2.82%), Infosys(down 1.17%), HDFC LIFE INSURANCE(down 0.52%), ...
ReutersInvestors should therefore use dips towards 15,200-15,400 to their advantage to accumulate quality largecaps and mi...
On the technical charts, the 200-DMA of the stock stood at Rs 726.84, while the 50-DMA was at Rs 642.15. If a stock trades ...
The stock traded above the signal line of momentum indicator moving average convergence divergence, or MACD, signalling ...
On the other hand, the Relative Strength Index (RSI) of the stock stands at 45.16. Traditionally, a stock is considered overbou...
The return on equity (RoE) for the stock stood at 21.2 per cent while the Return on Capital Employed (RoCE) was at 20.25. R...

ETBFSIRelatedWhat LTI-Mindtree merger means for two IT firms, their existing investorsL&T Infotech announces merger with

Larsen & Toubro Infotech (LTI) board on Friday approved a scheme of amalgamation with Mindtree, creating a \$3.5 billion IT :

L&T Infotechâ€™s share price climbed to a high of Rs 4,746.20 as against Rs 4,593.10 at previous close on the BSE.

The deal, which is expected to close in 9-12 months, involves no cash consideration. Larsen & Toubro Infotech said it would is

Debashis Chatterjee will be heading the combined entity, which will be known as LTIMindtree. L&T Infotech's MD Sanjay Jalor MORE STORIES FOR YOUâœ•What LTI-Mindtree merger means for two IT firms, their existing investorsL&T Infotech annou The two companies will keep functioning independently for now, L&T Infotech said, adding that there will be minimum overlap

The move is seen as giving the combined business an opportunity to consolidate position in the banking, financial services and

Larsen & Toubro Infotech said the amalgamated company is expected to have improved financial strength.

"Particularly, the companies believe the combined business will augment industry-leading revenue growth and profitability. Fu

The merger is expected to enable the combined business to derive benefits by way of creating more opportunities for growth i

ReutersOn an immediate basis, 15,770/52,500 and 15,850/52,700 levels would be major hurdles.Shares of DLF Ltd. traded 3

The stock quoted a 52-week high and 52-week low of Rs 449.8 and Rs 279.45, respectively.

As per BSE data, total traded volume on the counter till 01:44PM (IST) stood at 01:44PM shares with turnover at Rs 3.38 cro ETMarkets Smart Talk: Indiaâ€™s investable landscape wider than other EMs despite premium valuations: Piyush Sharma At the current price, the stock trades at 55.42 times its trailing 12-month EPS of Rs 6.06 per share and 2.59 times its price-to-

A higher P/E ratio shows investors are willing to pay a higher share price today because of growth expectations in the future.

The Beta value of the stock, which measures its volatility in relation to the broader market, stood at 1.85.

Shareholding Details

Promoters held 74.95 per cent stake in the company as of 31-Mar-2022, while FIIs owned 16.35 per cent and DIIs 3.14 per cent. Shutterstock.comAgarwal said the global economy is showing clear signs of recovery. The second wave of Covid-19 is ebbing

The scrip quoted a 52-week low price of Rs 860.5 and a high of Rs 3000.0.

Earlier, the stock saw a gap down opening in the morning.

ETMarkets Smart Talk: Why this fund manager is happy to watch rally in Adani stocks from sidelines A total of 300,331 lakh shares changed hands on the counter till 01:03PM (IST).

The stock of Adani Transmission Ltd. commanded a market value of Rs 308491.23 crore, according to BSE.

The stock traded at a price-to-earning (P/E) multiple of 254.23, while the price-to-book value ratio stood at 16.41. Return on e

In the BSE500 pack, 143 stocks traded in the green, while 358 stocks were in the red.

The stock's beta value, which measures volatility in relation to the broader market, stood at 1.36.

Promotor/FII Holding

Promoters held 66.33 per cent in Adani Transmission Ltd. as of 31-Mar-2022 while foreign and domestic institutional investor

Moving averages The 200-DMA of the stock stood at 1831.97 on May 04, while the 50-DMA was at 2391.6. If a stock trades b

Agencies Recently, seasoned investor Rakesh Jhunjhunwala increased his stake in Titan Company in the December quarter to 6.169 per cent from 3.365 per cent. Today's fall was the sharpest fall in the stock of the luxury goods firm Titan Company in the last two years. Earlier this month, the Jhunjhunwalas had pared their holding in Delta Corp to 3.365 per cent from a 6.169 per cent stake as of December. Not just Jhunjhunwala, who along with his better half Rekha owned 5.1 per cent stake in the Tata Group company, several others have also sold shares. The bluechip stock has surged over 900 per cent in the last 10 years. While brokerages continue to remain bullish on this Tata Group company, the stock has been underperforming in the last few months. An average price target on the stock at Rs 2,598, as suggested by Trendlyne, hints at a potential 35 per cent upside on the current price of Rs 2,000. Last month, Titan announced that it is aiming at a growth of 2.5 times in its flagship jewellery business in the next five years. A similar growth rate is expected in the apparel business. For FY23, Titan expects a 40 per cent growth in its top line and 50 per cent in EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortisation).

(Disclaimer: Recommendations, suggestions, views and opinions given by the experts are their own. These do not represent the views of Moneycontrol.com)

Agencies The dollar, which has benefited from safe-haven flows and expectations of rising U.S. rates, remained firm on Friday. On Thursday, Russian President Vladimir Putin struck back at Western sanctions on Moscow, threatening to halt contracts such as Nord Stream 2. Reflecting the gloomy mood as a result of supply disruptions and surging raw material costs, Japanese business confidence fell to a 10-month low. In Tokyo, the Nikkei was down 0.75% in morning trade, while MSCI's broadest index of Asia-Pacific shares outside Japan was off 0.5%. Hong Kong's Hang Seng dipped 1.1%, while Seoul's Kospi lost about 0.6%. Chinese blue-chips turned around from a lower open to end slightly higher. MSCI's global share index, and U.S. and European shares all notched their biggest quarterly drops since the outbreak of the coronavirus pandemic. But the quarterly drop in U.S. shares masks a late comeback in the S&P500 index, which rallied from a near-13% decline to finish up 0.4%.

"A seeming end to the Ukraine conflict would in many respects make it easier for the Fed to stick to its hawkish line given the tight labor market," said Michael Wilson, chief investment officer at Morgan Stanley. "Political pressure remains, for now at least, on the Fed to tighten."

Investors will be watching U.S. March jobs data later on Friday for indications of wage inflation, in addition to the headline jobless rate. The closely watched spread between U.S. two-year and 10-year notes was barely above zero on Friday morning, after briefly inverting earlier in the session. An inversion in this part of the U.S. yield curve is viewed as a reliable signal that a recession may follow in one to two years. Benchmark 10-year notes last yielded 2.3781%, from 2.325% late on Thursday while the 2-year yield was a 2.3648%, from 2.325% on Wednesday. In energy markets, oil prices stabilised following a plunge on Thursday triggered by Washington's announcement that it would release crude from its strategic reserves. While U.S. crude was last down about 0.1% at \$100.18 per barrel, global benchmark Brent crude edged 0.12% higher to \$100.20. The dollar, which has benefited from safe-haven flows and expectations of rising U.S. rates, remained firm on Friday. Against the euro, the greenback inched higher to \$1.1069.

Gold was stable after its biggest quarterly gain in two years. Spot gold was last quoted at \$1,937.05 per ounce. [GOL/]

Getty ImagesIndia 10-year bond yield declined 0.40 per cent to 5.98 after trading in 5.98 -6.04 range.**NEW DELHI:** Shares of

The counter opened at Rs 146.5 and touched an intraday high and low of Rs 149.35 and Rs 146.05, respectively, in the sess

Total market cap of the GAIL (India) Ltd. stood at Rs 66206.14 crore at the time of writing this report.

ETMarkets Smart Talk: India's investable landscape wider than other EMs despite premium valuations: Piyush Sharma

Key Financials

The company reported consolidated sales of Rs 27657.93 crore for the quarter ended 31-Mar-2022, up 4.11 per cent from pr

The net profit for latest quarter stood at Rs 3454.24 crore, up 38.91 per cent from the corresponding quarter last year.

Shareholding pattern

As of 31-Mar-2022, DIIs held 9.12 per cent stake in the company, while foreign institutional investors held 19.62 per cent and

Valuation ratio

According to BSE data, the stock traded at a price-to-earnings multiple of 5.4 and a price-to-book ratio of 1.08. A higher P/E r

GAIL (India) Ltd. belongs to the Gas Distribution industr

AgenciesThe revenue in the next financial year is seen at Rs 44,680 crore and net profit at Rs 7,500 crore.NEW DELHI: The I
The question of importance at the current juncture, however, is what shareholders should do over the near term, especially gi
â€œOur calculations indicate a conservative share price upside of 64% over a 2 year horizon from current levels while assign
â€œHowever, the transaction is expected to close in 9-12 months, adding an element of uncertainty- thus for deep in the mon
L&T Infotechâ€™s stock has lost a massive 25 per cent since the end of March 2022, with the large-scale tech sell-off trigger
â€œWhile this deal is a long-term positive for L&T Infotech, the LTI stock has been in trouble in the last month. Therefore, we
Upon the amalgamation scheme becoming effective, all shareholders of Mindtree will be issued shares of LTI at the ratio of 73
The new shares of LTI so issued will be traded on the NSE and BSE. Larsen & Toubro Limited will hold 68.73 per cent of LTI
Significant scale benefits are anticipated through LTI and Mindtreeâ€™s complementary strengths resulting in a stronger port
The deal translates into various synergies between the two companies being unlocked as the pair have complementary client
Kasliwal of Choice Equities lists out a few key areas in which the merger between the two companies would benefit shareholder
Firstly, he cited economies of scale and scope, saying that with the two entities currently boasting of combined revenue of \$3.
â€œHence, LTI-Mindtree can tap into larger market opportunities, drive down cost and minimise risk,â€ he said.
The analyst also pointed out sharing of complementary abilities and little in the way of competition as key benefits for shareholder
â€œLTI and Mindtree focus on largely different set of industries and clients where there is little overlap- LTI operates largely in
â€œMindtreeâ€™s portfolio has strong capabilities and clientele in verticals that are complementary to LTI. Hence, the merge
The new entity is also seen having an improved financial position which would aid in attracting more and better talent.
Choice Equities expects the merged entity to post revenue of Rs 34,700 crore by the end of the current financial year and a pr
The revenue in the next financial year is seen at Rs 44,680 crore and net profit at Rs 7,500 crore.
â€œ...we believe that the benefits of cost synergies and operating leverage will play out very well, enhancing predicted topline

(Disclaimer: Recommendations, suggestions, views and opinions given by the experts are their own. These do not represent t

Getty ImagesINSIGHTS

Read Stock Insights by ET for a quick analysis

NSEBSESungold Media and Entertainment Ltd.PEER COMPANIESExplore NowNEW DELHI: Several stocks r

Stocks that surged in excess of 15% included, Sungold Media and En(19.93%), ITI Ltd(18.07%), Northern Spirits(17.57%), D
The 30-share BSE Sensex ended 503.27 points up at 54252.53, while the 50-share index, NSE closed 144.35 points up at 16
In the Nifty50 index, 37 stocks closed in the green, while 13 stocks ended in the red.
Meanwhile, stocks such as Sungold Media and En, Vivid Mercantile, Lesha Ind, Mehta Housing and ST Corporation hit their f

Getty ImagesPromoters held 47.33 per cent stake in the company as of 31-Mar-2022, while FIIs owned 30.69 per cent, DIIs 1

Phoenix Mills Ltd., incorporated in the year 1905, is a Mid Cap company (having a market cap of Rs 19243.50 Crore) operating in the Textiles & Apparel industry.

Phoenix Mills Ltd. key Products/Revenue Segments include Licence Fees, Service Charges and Sale of services for the year 2021-22.

ETMarkets Smart Talk: Why this fund manager is happy to watch rally in Adani stocks from sidelines

Financials

For the quarter ended 31-03-2022, the company reported a Consolidated Total Income of Rs 519.82 Crore, up 16.29 % from the previous quarter.

MORE STORIES FOR YOUâœ•Buy NOCIL, target price Rs 315: HDFC Securities Buy Coromandel International, target price Rs 1,600

Investment RationalePhoenix Mills (PHNX) reported strong revenue/EBITDA/APAT at INR 4.9/2.4/1.05bn, beat at all levels. Revenue up 16.29%.

Promoter/FII Holdings Promoters held 47.33 per cent stake in the company as of 31-Mar-2022, while FIIs owned 30.69 per cent.

(Disclaimer: Recommendations given in this section or any reports attached herein are authored by an external party. Views expressed are those of the author and do not necessarily reflect the views of ETMarkets.com)

New Delhi: A high-powered Sebi committee on Tuesday asked investors in illegal schemes of PACL to submit their original registration certificates by June 30.

"The window for accepting original certificates shall remain open from April 1, 2022 to June 30, 2022," the Securities and Exchange Board of India said in a statement.

The markets regulator had set up a committee headed by former Chief Justice of India R M Lodha following a Supreme Court order.

The panel is overseeing the process of disposing of properties to refund investors after verifying their genuineness. It has already issued notices to the promoters.

PACL, also known as Pearl Group, which had raised money from the public in the name of agriculture and real estate business.

In the press release, the Lodha Committee said it has "decided to call for original PACL registration certificate from eligible investors."

To this end, an SMS will be sent to the eligible investors asking them to submit original registration certificates.

PACL investors who receive SMS from the committee requiring submission of original certificates issued to them by PACL, will have to respond by June 30.

In December 2015, Sebi had ordered attachment of all assets of PACL and its nine promoters and directors for their failure to deposit the money.

Sebi had asked PACL as also its promoters and directors to refund the money in an order passed in August 2014. Also, the court had directed the promoters to deposit the amount by June 30, 2015.

AFPRBI (File Photo)The Reserve Bank of India's latest move barring non-bank prepaid payment issuers from loading credit onto their cards has been welcomed by the Indian Banks' Association (IBA).
Government officials told ET that the RBI order, published late Monday, came after commercial lenders had raised concerns with the central bank.

ETtech

â€œBanks had raised concerns with the RBI on possible breaches of anti-money laundering (AML) guidelines, and slackened supervision over fintech companies, ET reported Wednesday.

Safeguards concernsThe government too wants a more regulated framework for the fintech sector, said the official, adding that

Concerns that several new-age fintech companies seemingly assumed the role of lenders, without building adequate safeguards, were raised by the payments industry, ET reported Wednesday. The payments industry, on the other hand, saw the order as the central bank's virtual endorsement of its practices.

On Monday, the RBI had issued a directive saying prepaid payment instruments (PPIs) cannot be used to push credit.

â€œSuch practice, if followed, should be stopped immediately,â€ the central bank said in its order. â€œAny non-compliance is liable to action.â€

The Indian Banks' Association, or IBA, had told the central bank that the burden of KYC norms with regards to transactions involving fintech companies was too onerous.

Underreporting loan exposures

Banks had further demanded a level playing field, adding that some of the loans offered by these firms were not reported to credit bureaus.

In a recent report, the central bank had also observed that since fintech unbundled services across a wide number of domains.

â€œFurther, credit activity outside the prudential regulation space could render credit-related countercyclical policies less effective,â€ the central bank said.

Meanwhile, some companies, including EarlySalary, have temporarily disabled future transactions to comply with the RBI's rules.

On the other hand, Industry groupings such as the Digital Lendersâ€™ Association of India (DLAI) and the Fintech Association of India (FAI) have welcomed the move.

Shutterstock.comRSI has turned north from the 60 level, confirming bullishness.
NEW DELHI: Mining stocks were trading higher on Wednesday, with the Nifty Mining index up 1.11%.

Lexus Granito(up 4.93%), Orissa Minerals Development Company(up 3.98%), 20 Microns(up 1.81%), Madhav Marbles and Construction (up 1.78%) and

Gujarat Mineral Dvpt Corporation(down 2.66%) and KIOCL(down 0.73%) were among the top losers.

The NSE Nifty50 index was trading 84.45 points down at 17699.9, while the 30-share BSE Sensex was down 358.76 points at 40000.51.

JSW Steel(up 1.68%), Apollo Hospitals Enterprises(up 1.13%), Adani Ports & Special Economic Zone(up 1.08%), Grasim Industries (up 0.98%) and

On the other hand, Infosys(down 2.3%), SBI Life(down 1.84%), HCL Technologies(down 1.84%), Larsen & Toubro(down 1.71%) and

Didi Global Inc will hold an extraordinary general meeting (EGM) on May 23 to vote on its delisting plans in the United States. The company also said it will not apply to list its shares on any other stock exchange before the delisting of its American Depository Receipts (ADRs). It added that it will continue to explore appropriate measures that include exploring a potential listing on another international exchange.

Didi announced in December that it would delist from the NYSE and pursue a listing in Hong Kong after it ran foul of Chinese regulators. Chinese regulators had urged the firm to put its listing on hold while a cybersecurity review of its data practices was conducted.

Days after it went ahead, the country's powerful cyberspace watchdog ordered app stores to remove 25 mobile apps operated by Didi. China's securities regulator, in a statement noting Didi's Saturday announcement, said the decision was one that the company had violated laws.

Didi's total revenue for the quarter ended Dec. 31, 2021 fell to 40.8 billion yuan (\$6.40 billion) from 46.7 billion yuan a year earlier.

T

Shutterstock.comRSI has turned north from the 60 level, confirming bullishness. Shares of Info Edge (India) Ltd. traded 0.17 per cent higher.

The stock quoted a 52-week high of Rs 7462.95 and a 52-week low of 4210.0. About 4,807 shares changed hands on the counter.

Benchmark Nifty50 was up 69.75 points at 17709.30, while the BSE Sensex traded 158.83 points higher at 59193.78 at the time of writing. ETMarkets Smart Talk: India's investable landscape wider than other EMs despite premium valuations: Piyush Sharma

In the Nifty pack, 36 stocks traded the day in the green, while 13 were in the red.

Key Financials

For the quarter ended 31-Dec-2021, the company reported consolidated sales of Rs 533.88 crore, up 30.29 per cent from the year-ago period.

Promoter Holdings

Promoters held 38.4 per cent stake in the company as of 31-Dec-2021, while FIIs held 36.37 per cent and MFs 11.04 per cent.

Technicals

On the technical charts, the 200-Day Moving Average (DMA) of the stock stood at Rs 5506.74 on April 08, while the 50-DMA was at 5200. Investors should therefore use dips towards 15,200-15,400 to their advantage to accumulate quality largecaps and midcaps.

The stock quoted a 52-week high price of Rs 5899.9 and a low of Rs 2830.0. The return on equity for the stock stood at 9.02 per cent.

The stock's beta value, which measures its volatility in relation to the broader market, stood at 1.0.

ETMarkets Smart Talk: Reshma Banda shares her investment philosophy known as GARP strategy

The scrip has been an outperformer, up 15.43 per cent in the past one year in comparison with a 9.15 per cent gain in Sensex.

Technicals

On the technical charts, the 200-day moving average (DMA) of the stock stood at Rs 2830.0 on May 13, while the 50-DMA was at 2600.

Promoter/FII Holding

Promoters held 74.99 per cent stake in Avenue Supermarts Ltd. as of 31-Mar-2022. Mutual funds and foreign institutional investors held 11.01 per cent.

Getty ImagesIndia 10-year bond yield rose 0.05 per cent to 6.03 after trading in 6.02-6.04 range. Shares of Larsen & Toubro Infotech Ltd.

The stock quoted a 52-week high price of Rs 7595.25 and a low of Rs 3733.25. The return on equity for the stock stood at 26.61 per cent.

The stock's beta value, which measures its volatility in relation to the broader market, stood at 0.59.

ETMarkets Smart Talk: Srikanth Subramanian decodes factors that could derail momentum on D-Street

The scrip has been an underperformer, down 1.95 per cent in the past one year in comparison with a 1.64 per cent fall in Sensex.

Technicals

On the technical charts, the 200-day moving average (DMA) of the stock stood at Rs 3733.25 on June 22, while the 50-DMA

Promoter/FII Holding

Promoters held 74.05 per cent stake in Larsen & Toubro Infotech Ltd. as of 31-Mar-2022. Mutual funds and foreign institutional investors

Agencies/ICICI Securities has hold call on Adani Wilmar with a target price of Rs 550. The current market price of Adani Wilmar is Rs 3733.25.

Adani Wilmar, incorporated in the year 1999, is a Small Cap company (having a market cap of Rs 78793.02 crore) operating in the

Adani Wilmar key Products/Revenue Segments include Personal Care and Other Operating Revenue for the year ending 31-March-2022.

Financials

For the quarter ended 31-03-2022, the company has reported a Consolidated Total Income of Rs 15022.94 crore, up 4.28 % from

Investment Rationale Adani Wilmar (AWL) is a strong market leader (50:50 JV between Adani Group and Wilmar) in branded personal care products.

The brokerage models revenue/EBITDA/PAT CAGR of 9%/24%/35% over FY22-24E. It initiates coverage on the stock with Hold rating.

Promoter/FII Holdings Promoters held 87.94 per cent stake in the company as of 31-Mar-2022, while FIIs owned 2.01 per cent.

(Disclaimer: Recommendations given in this section or any reports attached herein are authored by an external party. Views expressed are those of the author)

After two days of consolidation, the equity markets finally resumed their up move as it not only prepared some ground to resume the upward trajectory.

The index inched higher and recouped all its opening losses by late afternoon trade. It stayed in an upward trajectory throughout the day.

ET CONTRIBUTORS

ETMarkets Smart Talk: India's investable landscape wider than other EMs despite premium valuations: Piyush Sharmal

So long as the Nifty is below 16700, it will stay in the broad 16,400-16,700 congestion zone and would trade with positive bias.

The Relative Strength Index (RSI) on the daily chart is 53.31. It shows a mild bullish divergence against the price. The daily MACD

The pattern analysis shows that the Nifty got a breakaway gap above 16400. However, after that it consolidated in a narrow zone.

All in all, the analysis remains on similar lines. If the markets have some mild profit taking or remain weak if weak global cues persist.

(Milan Vaishnav, CMT, MSTA, is a Consulting Technical Analyst and founder of EquityResearch.asia and ChartWizard.ae (Chart Wizard).

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Getty ImagesIndia 10-year bond yield declined 0.40 per cent to 5.98 after trading in 5.98 -6.04 range.Shares of MRF Ltd. trad

The scrip quoted a 52-week low price of Rs 62944.5 and a high of Rs 87579.85.

Earlier, shares of the company saw a gap down opening in the morning.

ETMarkets Smart Talk: Indiaâ€™s investable landscape wider than other EMs despite premium valuations: Piyush Sharma
A total of 52 lakh shares changed hands on the counter till 12:17PM (IST).

The stock of MRF Ltd. commanded a market value of Rs 28718.96 crore, according to BSE.

The stock traded at a price-to-earning (P/E) multiple of 34.35, while the price-to-book value ratio stood at 2.6. Return on equit

In the BSE500 pack, 304 stocks traded in the green, while 197 stocks were in the red.

The stock's beta value, which measures volatility in relation to the broader market, stood at 0.81.

Promotor/FII Holding

Promoters held 27.45 per cent in MRF Ltd. as of 31-Dec-2021 while overseas and domestic institutional investors owned 14.5

Moving averages The 200-DMA of the stock stood at 75373.29 on April 11, while the 50-DMA was at 67369.04. If a stock trad
ThinkStock PhotosPromoters held 0 per cent stake in the company as of 31-Mar-2022, while FIIs owned 18.12 per cent, DIIs 4

City Union Bank Ltd., incorporated in the year 1904, is a banking company (having a market cap of Rs 9984.40 Crore).

City Union Bank Ltd. key Products/Revenue Segments include Interest & Discount on Advances & Bills, Income From Investm
ETMarkets Smart Talk: Why this fund manager is happy to watch rally in Adani stocks from sidelines

Financials

For the quarter ended 31-03-2022, the company reported a Standalone Total Income of Rs 1252.87 Crore, up 4.82 % from las
MORE STORIES FOR YOUâœ•Buy Muthoot Finance, target price Rs 1509: ICICI Securities Buy PB Fintech, target price Rs

Investment RationaleThe managementâ€™s optimism on growth especially from the non-gold book picking up and aiding over

Promoter/FII Holdings Promoters held 0 per cent stake in the company as of 31-Mar-2022, while FIIs owned 18.12 per cent,
(Disclaimer: Recommendations given in this section or any reports attached herein are authored by an external party. Views e

Shutterstock.comThe Nifty50 on Friday saw a gap-up start but could not add much to gains. The index ended up forming a sm

The weekly pattern is a bullish reversal pattern and one can assume that Nifty50 will see some upsides in the days to come, s

"On the daily time frame, Nifty50 has not made a new low since June 16. This reluctance of the market to trade below the low, ETMarkets Smart Talk: Srikanth Subramanian decodes factors that could derail momentum on D-St
For the day, the index closed at 15,699.25, up 142.60 points or 0.92 per cent.

Milan Vaishnav, Founder & Technical Analyst at Gemstone Equity Research, said that the level of 15,700 will act as an inflect

Nagaraj Shetti, Technical Research Analyst, HDFC Securities, said the short-term trend of the Nifty50 continues to be positive

"Having placed at the significant overhead resistance at 15,800 level, there is a possibility of one more leg of small downward

Nifty Bank

Chandan Taparia of Motilal Oswal Securities said the buying was seen on the index at declines. He noted that the index outpe

"It formed a Bullish candle on a daily and weekly frame. Now, it has to hold above 33,500 for an up move towards 34,000 and

(Disclaimer: Recommendations, suggestions, views, and opinions given by the experts are their own. These do not represent

T

AgenciesIndusInd Bank, part of the private sector banking space, has fallen over 30 per cent from its October 2021 highs firm

The stock with a market capitalisation of more than Rs 63,000 crore hit a 52-week high of Rs 1241 on 28 October 2021 but fa

The private sector bank broke below the crucial support above the Rs 800 levels earlier in the month of June 2022 and formed ETMarkets Smart Talk: Indiaâ€™s investable landscape wider than other EMs despite premium valuations: Piyush Sharma Head and shoulders is one of the many popular chart patterns widely used by investors and traders to determine market trend

<https://economictimes.indiatimes.com/definition/head-and-shoulders>

The stock broke below the neckline of the pattern earlier in June 2022 but stock price action seen in the last few sessions pus

But chart structure still remains weak and the short-term traders can look for shorting opportunities in the stock for a target of 1

Image 1

Agencies

On the price front, the stock is trading below 20, 30, 50, 100 and 200 DMA but above 5 and 10-DMA.

MACD is below its signal and center line, this is a strong bearish indicator. The Relative Strength Index (RSI) is at 36.4. RSI b

From higher time frame to lower time frame, IndusInd Bankâ€™s stock chart structure harps on the same string and tilts toward

â€œStock is reacting from the quarterly chart resistance band and its ripple effect can be seen on the lower time frame chart.

â€œPatterns that take a larger time to form are considered to be more powerful. In an ongoing week, Stock has breached the

From the Oscillator perspective, MACD has given a negative crossover in the negative zone which is a bearish continuation si

Based on the above rationale, the stock offers a short opportunity in the zone of Rs 787 to Rs 800 with stop loss at Rs 835 lev

â€œOn the downside, Stock has immediate support at the Rs 650 level. With this setup, stock offers a risk-reward ratio of 1:3

(Disclaimer: Recommendations, suggestions, views, and opinions given by the experts are their own. These do not represent

Shutterstock.comIndia 10-year bond yield jumped 0.38 per cent to 6.03 after trading in 6.01 - 6.04 range.NEW DELHI: Felix In

Domestic benchmark index NSE Nifty ended 205.7 points up at 17670.45, while the BSE Sensex closed 708.18 points up at 5

On the other hand, Andhra Paper, Vidhi Specialty Food, Osia Hyper Retail, Jagsonpal Pharm and Adani Power stocks hit the

In the Nifty 50 index, NTPC, BPCL, Power Grid, IndusInd Bank and SBI were among the top gainers on the NSE in the today

Meanwhile, Hero MotoCorp, Tech Mahindra, SBI Life, Sun Pharma and Titan Company were among the top losers of the day

Getty ImagesNagaraj Shetti, Technical Research Analyst at HDFC Securities, believes Monday's pattern could be considered

Read Stock Insights by ET for a quick analysis

NSEBSERegency Fincorp Ltd.PEER COMPANIESExplore NowNEW DELHI: Several stocks plunged in excess

On the BSE, Shri Krishna(down 18.91 per cent), Salasar Techno Engg(down 9.92 per cent), Regency Investments(down 9.64

In the Nifty pack, 17 stocks traded in the green, while 33 stocks traded in the red.

The Nifty index was trading 11.25 points up at 15810.35.

On the BSE, Seacoast Shipping, Lasa Supergenerics, Star Health, GTL Infra and Electrotherm hit their fresh 52-week lows, w

Getty ImagesIndia 10-year bond yield rose 0.05 per cent to 6.03 after trading in 6.02-6.04 range.Shares of MRF Ltd. traded 0.

The stock quoted a 52-week high of Rs 87579.85 and a 52-week low of 62944.5. About 150 shares changed hands on the co

Benchmark Nifty50 was up 60.0 points at 15473.30, while the BSE Sensex traded 176.13 points higher at 51998.66 at the time ETMarkets Smart Talk: India's investable landscape wider than other EMs despite premium valuations: Piyush Sharma In the Nifty pack, 33 stocks traded the day in the green, while 17 were in the red.

Key Financials

For the quarter ended 31-Mar-2022, the company reported consolidated sales of Rs 5370.83 crore, up 7.64 per cent from the

Promoter Holdings

Promoters held 27.95 per cent stake in the company as of 31-Mar-2022, while FIIs held 19.95 per cent and MFs 5.98 per cent

Technicals

On the technical charts, the 200-Day Moving Average (DMA) of the stock stood at Rs 73154.59 on June 23, while the 50-DM AgenciesAnalysts estimates show Tata Motors CV business is likely to show 11-27 per cent year-on-year (YoY) sales growth,

Motilal Oswal said it prefers companies with higher visibility in terms of demand recovery, a strong competitive positioning, ma

Nomura India prefers Mahindra & Mahindra (M&M) due to strong model cycle tailwinds. It also likes Tata Motors and Ashok Leyland

Emkay likes Tata Motors, Maruti Suzuki and Escorts in the auto space and Motherson Sumi and Minda Industries in the ancillia

Choice Broking, meanwhile, has an 'Outperform' rating on Ashok Leyland and an 'Add' rating on a handful of stocks such as M&M, Channel checks, said Choice Broking, suggests sales momentum for PV, CV, and tractor segments may continue to be healthy

Nomura India said healthy demand trends sustained for both medium-heavy commercial vehicles (MHCV) and PV in June, as For two-wheelers, retail sales have dropped 8-10 per cent MoM post-marriage season demand in May, Nomura said, as it esti

"While easing semiconductor supplies boost PV retail figures, CV demand momentum is sustaining. We prefer 4Ws over 2Ws

Motilal said a delayed monsoon has led to the postponement of demand for tractors. Agricultural demand is subdued currently

On a MoM basis, however, Emkay sees tractor volumes improving MoM, with the growth of 11 per cent for Escorts and 10 per cent for

Agencies

(Disclaimer: Recommendations, suggestions, views, and opinions given by the experts are their own. These do not represent

Reuters Stocks in focus: RIL, Tata Motors, Infosys, IIFL Securities, Apollo Hospitals, Punjab National Bank, NBCC and more..

Shares of Axis Bank(up 0.69 per cent) and Kotak Mahindra Bank(up 0.35 per cent) ended the day as top gainers in the pack.

On the other hand, Bandhan Bank(down 3.15 per cent), Bank of Baroda(down 2.64 per cent), AU Small Finance Bank(down 2.51 per cent) and IndusInd Bank(down 2.41 per cent) were the worst performers.

The Nifty Bank index closed 0.4 per cent down at 34163.7.

Benchmark NSE Nifty50 index ended down 19.0 points at 16240.3, while the BSE Sensex stood down 109.94 points at 54200.55.

Among the 50 stocks in the Nifty index, 26 ended in the green, while 24 closed in the red.

Shares of YES Bank, Vodafone Idea, Zomato Ltd., Indian Oil Corp. and Suzlon Energy were among the most traded shares on the NSE.

Shares of BLS Int. Services, GE Shipping, MRPL, Vadilal Ind and Gokaldas Export hit their fresh 52-week highs in today's trading session.

Agencies Wall Street's main indexes fell on Tuesday, dragged by weakness in tech and other growth stocks, after comments from Federal Reserve Vice Chairman Lael Brainard.

The tech-heavy Nasdaq posted its biggest daily percentage drop in about a month, with declines in heavyweight stocks such as Microsoft, Amazon and Apple.

At a conference on Tuesday, Brainard said she expects methodical interest rate increases and rapid reductions to the Fed's balance sheet.

Brainard's comments "drove home the point that the Fed is poised to get more aggressive," said Kristina Hooper, chief global strategist at Oneinvest.

"That is certainly having a negative effect on equities because of concerns that this increases the probability of a recession," she added.

The Dow Jones Industrial Average fell 280.7 points, or 0.8%, to 34,641.18, the S&P 500 lost 57.52 points, or 1.26%, to 4,525.30.

Among S&P 500 sectors, technology slumped 2.2% while consumer discretionary fell 2.4%. The utilities sector rose 0.7%.

U.S. Treasury yields rose to multi-year highs with yields taking off after Brainard's comments.

The prospect of a more hawkish Fed led to a rocky start to the year for equities and in particular for tech and growth shares which have been the main beneficiaries of the bull market.

Focus on the Fed will continue on Wednesday, when the central bank releases minutes of its March meeting.

"For the rest of this week, the market will be driven by interest rates and it will be driven by the Fed's comments about inflation," said Hooper.

Investors also remain focused on the Ukraine crisis, which has led to rising commodity prices that stand to worsen an already inflationary environment.

In economic news, data showed U.S. services industry activity picked up in March, boosted by the rolling back of pandemic restrictions.

In company news, shares of Twitter Inc gained 2%, adding to their prior-day surge, as the social media company said it will offer to buy back up to \$3 billion of its stock.

Carnival Corp shares rose 2.4% after the cruise operator reported its highest booking week in its history.

Shares of Spirit Airlines soared 22.5% after reports that JetBlue Airways has made an offer to buy Spirit.

Declining issues outnumbered advancing ones on the NYSE by a 4.33-to-1 ratio; on Nasdaq, a 2.96-to-1 ratio favored decliners.

The S&P 500 posted 42 new 52-week highs and 8 new lows; the Nasdaq Composite recorded 55 new highs and 100 new lows.

About 11.4 billion shares changed hands in U.S. exchanges, compared with the roughly 13 billion daily average over the last 20 days.

T

Getty Images NEW DELHI: Several stocks rallied as much as 15% in Mumbai trading on Friday even as equity benchmarks, B

Stocks that surged in excess of 15% included, Marathon Nextgen(20.0%), Lypsa Gems(20.0%), V2 Retail Ltd(19.48%), Navk

The 30-share BSE Sensex ended 1016.84 points down at 54303.44, while the 50-share index, NSE closed 276.3 points down

In the Nifty50 index, 16 stocks closed in the green, while 34 stocks ended in the red.

Meanwhile, stocks such as Marathon Nextgen, Essar Sec, Filtra Consultants &, Tree House Edu and Dynacons Sys hit their AgenciesRelatedDelhivery IPO opens today: Should you worry before subscribing to it?Delhivery IPO subscribed 21% on Day

The IPO of the logistic company with a tech-based model was launched on Wednesday at a price band of Rs 462-487 per sha

Based on annualized FY22 numbers, the IPO is priced at EV/sales of 4.8x and price to book value of 5.2x at the upper price b

The company has reported good revenue growth of 82 per cent in 9MFY22 and it is expected that it may turn EBITDA positive

Gurugram-based Delhivery is the largest fully integrated logistics services player in India by revenue. It has built a nationwide MORE STORIES FOR YOUâœ•Delhivery IPO opens today: Should you worry before subscribing to it?Delhivery IPO subscribes Along with that, it has a proprietary technology stack and capabilities, vast amount of data intelligence and R&D, experienced

This makes Viral Shah of YES Securities to recommend subscribe from a long term perspective. He said Delhivery is a marqu

âœOver FY19â€21, through the combination of integrated solutions, proprietary logistics operating system, automation, and

âœWe believe increasing market share, rising utilizations and synergy benefits arising from Spoton will help the company tur

Analysts say key risks for the company are:

Operating in a low entry barrier industry,

Dependency on network partners and third parties for fleet operations and manpower

Dependence on certain large customers which contribute significant portion of revenue

The issue can be subscribed till Friday, May 13. Investors can bid for a minimum of 30 shares and further in its multiple thereof

The company has allocated a quota of shares aggregating to Rs 20 crore for its eligible employees, who will get a discount of

Getty Images India 10-year bond yield declined 0.40 per cent to 5.98 after trading in 5.98 -6.04 range.Share price of Container

The counter had a total traded volume of 12:17PM shares so far with a turnover of Rs 1.15 crore on BSE. The stock traded at

A higher P/E ratio shows investors are willing to pay a higher price for per rupee earnings given by the stock because of better ETMarkets Smart Talk: Why this fund manager is happy to watch rally in Adani stocks from sidelines

The price-to-book value indicates the inherent value of a company and is the measure of the price that investors are ready to

Container Corporation of India Ltd. belongs to the Warehousing/Supply Chain/Road Transport industry.

Promotor/FII Holding

Promoters held 54.8 per cent stake in the company as of 31-Mar-2022, while foreign investors and domestic institutional inve

Key Financials

The firm reported consolidated sales of Rs 1994.18 crore for the quarter ended 31-Dec-2021, up 4.94 per cent from the previous

Its profit for the latest quarter stood at Rs 284.61 crore, up 21.49 per cent from the same quarter a year ago.

ThinkStock Photos NEW DELHI: The Nifty Auto index traded positive around 10:45AM(IST)on Friday in an upbeat market.

TIINDIA(up 3.62 per cent), Sona BLW Precision Forgings(up 3.26 per cent), Hero MotoCorp(up 2.97 per cent), TVS Motor Co Balkrishna Industries(down 0.42 per cent) were the top losers on the index.

The Nifty Auto index was up 1.42 per cent at 11520.45 at the time of writing this report.

Benchmark NSE Nifty50 index was up 115.5 points at 15672.15, while the BSE Sensex was up 389.67 points at 52655.39.

Among the 50 stocks in the Nifty index, 39 were trading in the green, while 11 were in the red.

Shares of Vodafone Idea, IDFC First Bank, YES Bank, Suzlon Energy and ONGC were among the most traded shares on the

Shares of Voltamp Trans, Avro India, Kohinoor Foods, Choice Intnl and Kritika Wires hit their fresh 52-week highs in today's t Getty Images NEW DELHI: Shares of Colgate-Palmolive (India) Ltd. traded 0.36 per cent up in Monday's trade at 10:56AM (IS

The stock opened at Rs 1478.0 and touched an intraday high and low of Rs 1491.4 and Rs 1472.2, respectively, in the session.

Total market cap of the Colgate-Palmolive (India) Ltd. stood at Rs 40498.66 crore at the time of writing this report.

ETMarkets Smart Talk: Srikanth Subramanian decodes factors that could derail momentum on D-St

Key Financials

The company reported consolidated sales of Rs 1310.13 crore for the quarter ended 31-Mar-2022, up 1.89 per cent from pre

The net profit for latest quarter stood at Rs 323.57 crore, up 2.83 per cent from the corresponding quarter last year.

Shareholding pattern

As of 31-Mar-2022, domestic institutional investors held 1.8 per cent stake in the company, while foreign institutional investors

Valuation ratio

According to BSE data, the stock traded at a price-to-earnings multiple of 37.56 and a price-to-book ratio of 27.81. A higher P

Colgate-Palmolive (India) Ltd. belongs to the Personal Care industry.

Shutterstock.com India 10-year bond yield fell 0.34 per cent to 6.13 after trading in 6.13-6.16 range. Shares of Hindustan Petro

As per data available on BSE, total traded quantity on the counter stood at 124,015 shares with a turnover of Rs 2.74 crore till

Return on equity (ROE) was at 17.61 per cent, according to exchange data. The stock hit an intraday high of Rs 223.6 and a ETMarkets Smart Talk: India's investable landscape wider than other EMs despite premium valuations: Piyush Sharma The stock's beta value, which measures its volatility in relation to the broader market, stood at 1.6.

Technical Indicators

The 200-DMA (day moving average) of the stock stood at Rs 286.73 on June 27, while the 50-DMA was at Rs 248.71. If a sto

The Relative Strength Index (RSI) of the stood at 44.24. The RSI oscillates between zero and 100. Traditionally, a stock is co

Promoter holding

As of 31-Mar-2022, promoters held 54.9 per cent stake in the company, while FIIs held 19.9 per cent and domestic institution

Getty ImagesNagaraj Shetti, Technical Research Analyst at HDFC Securities, believes Monday's pattern could be considered

The stock had settled at Rs 4503.05 in the previous session. The stock quoted a 52-week high price of Rs 5930.7 and 52-we

At the current price, the stock traded at 57.78 times its trailing 12-month earnings per share of Rs 78.82 per share and 9.07 ti
ETMarkets Smart Talk: Srikanth Subramanian decodes factors that could derail momentum on D-St
A higher P/E ratio shows investors are willing to pay a higher share price today because of growth expectations in the future.

Price-to-book value indicates the inherent value of a company and reflects the price investors are ready to pay even for no gr

Shareholding Details

Promoters held 29.33 per cent stake in the company as of 31-Dec-2021, while FIIs owned 52.41 per cent and DIIs 6.64 per c

Technicals

On the technical charts, the relative strength index (RSI) of the stock stood at 43.57. The RSI oscillates between zero and 100.
Shutterstock.comRSI has turned north from the 60 level, confirming bullishness.NEW DELHI: Fertilisers shares closed lower in

Madhya Bharat Agro Products(up 5.00%) and Agro Phos(up 0.42%) stood among the top gainers.

Nagarjuna Fertilizers & Chem(down 4.65%), Deepak Fertilizers & Petrochemicals(down 3.80%), Chambal Fertilisers & Chem

The NSE Nifty50 index ended 43.7 points down at 16584.3, while the 30-share BSE Sensex closed down 48.88 points at 5577.5

Reliance Industries(up 2.03%), Larsen & Toubro(up 0.91%), Infosys(up 0.91%), Sun Pharmaceutical Industries(up 0.65%), T

On the other hand, Grasim Industries(down 6.5%), UltraTech Cement(down 5.48%), Shree Cement(down 4.61%), Hero Moto
Getty ImagesIndia 10-year bond yield declined 0.40 per cent to 5.98 after trading in 5.98 -6.04 range.NEW DELHI: Several sto

On the BSE, NDA Securities(down 12.66 per cent), Enterprise Intnl(down 10.70 per cent), Modella Woollen(down 10.34 per c

In the Nifty pack, 40 stocks closed in the green, while 10 stocks ended in the red.

The index closed 132.8 points up at 15832.05.

On the BSE, Tricom Fruit, PatSpin India, Evoq Remedies Ltd., Goyal Associate and Wardwizard Innov(PP)hit their fresh 52-w

ReutersOn an immediate basis, 15,770/52,500 and 15,850/52,700 levels would be major hurdles.

NEW DELHI: Shares of Berger Paints (India) Ltd. opened at Rs 709.0 and touched an intraday high and low of Rs 714.95 and Rs 707.0, respectively, in the session so far.

Total market cap of the Berger Paints (India) Ltd. stood at Rs 69216.51 crore at the time of writing this report.

ETMarkets Smart Talk: Why this fund manager is happy to watch rally in Adani stocks from sidelines

Key Financials

The company reported consolidated net sales of Rs 2566.22 crore for the quarter ended 31-Dec-2021, up 14.67 per cent from

The net profit for latest quarter stood at Rs 252.72 crore, down 8.03 per cent from the corresponding quarter last year.

Shareholding pattern

As of 31-Mar-2022, domestic institutional investors held 0.86 per cent stake in the firm, while foreign institutional investors he

Valuation ratio

According to BSE data, the stock traded at a price-to-earnings multiple of 84.33 and a price-to-book ratio of 21.99. A higher P/B

Berger Paints (India) Ltd. belongs to the Paints/Varnishes industry.

Getty ImagesNEW DELHI: The Nifty Bank index closed on a negative note on Friday.

Shares of Federal Bank(up 0.38 per cent) and Bank of Baroda(up 0.05 per cent) ended the day as top gainers in the pack.

On the other hand, Kotak Mahindra Bank(down 3.94 per cent), Bandhan Bank(down 3.06 per cent), HDFC Bank(down 1.93 p

The Nifty Bank index closed 1.71 per cent down at 34483.8.

Benchmark NSE Nifty50 index ended down 276.3 points at 16201.8, while the BSE Sensex stood down 1016.84 points at 54211.51.

Among the 50 stocks in the Nifty index, 16 ended in the green, while 34 closed in the red.

Shares of Vodafone Idea, Suzlon Energy, YES Bank, Zomato Ltd. and JP Power were among the most traded shares on the

Shares of Marathon Nextgen, Tree House Edu, Dynacons Sys, KPI Global Infra and Bombay Metrics Supply Chain Ltd. hit the

ThinkStock PhotosThe share price of PI Industries Ltd. dropped 3.39 per cent to Rs 2587.95 at 12:58PM (IST) in Tuesday's trade.

The counter has had a total traded volume of 4526 shares so far with a value of Rs 1.18 crore on the NSE. It traded at a price

A higher P/E ratio shows investors are willing to pay a higher price for per rupee earnings given by the stock because of better ETMarkets Smart Talk: Indiaâ€™s investable landscape wider than other EMs despite premium valuations: Piyush Sharma The price-to-book value indicates the inherent value of a company and reflects the price investors are willing to pay even for n

The scrip declined 3.88 per cent during the past one year, while the 30-share index advanced 7.08 per cent during the same

PI Industries Ltd. belongs to the Pesticides/Agro Chem industry.

Promotor/FII Holding

Promoters held 46.74 per cent stake in the company as of 31-Mar-2022, while overseas investors and domestic institutional i

Key Financials

The firm reported consolidated net sales of Rs 1415.2 crore for the quarter ended 31-Mar-2022, up 2.38 per cent from the pre

Profit for the latest quarter stood at Rs 204.4 crore, up 13.68 per cent from the same quarter a year ago.

On a weekly options expiry day, the Indian equities had a strong trending day as they opened strong, got better as the day pro

The index, in the process, kept marking gradual incremental highs and managed to close near the high point of the day. There

ETMarkets.com

The weekly options expiry took place today. In the previous note, it was mentioned that the level of 17,200 had the second-hig

The highest call writing was witnessed at this point and prevented the Nifty to stay a notch below this level. Importantly, the inde

However, this is very indicative -- if the up move gets extended, then the price action of Nifty against the level of 17,500 will be

Friday is likely to see a quiet start to the day. The levels of 17,440 and 17,500 will act as probable resistance points. The suppo

The daily RSI is 5,135; it stays neutral and does not show any divergence against the price. The daily MACD is bearish and st

The 200-DMA stands at 17,185 and is likely to remain a crucial support point for the index in the near term on a closing basis.

All in all, the defensive play in the markets was evident. In the coming session as well, we will continue to see pockets like PS

We recommend continuing to stay selective and keep leveraged exposures on a modest level. Until and unless the levels of 17,200

(Milan Vaishnav, CMT, MSTA, is a Consulting Technical Analyst and founder of EquityResearch.asia and ChartWizard.ae (Ch

(Disclaimer: The opinions expressed in this column are that of the writer. The facts and opinions expressed here do not reflect those of ETMarkets.com or its management. ReutersStocks in focus: RIL, Tata Motors, Infosys, IIFL Securities, Apollo Hospitals, Punjab National Bank, NBCC and more..)

Bajaj Consumer(up 3.98%), JHS Svendgaard Laboratories(up 2.87%), Parag Milk(up 2.77%), Gillette India(up 2.03%), Marico

Umang Dairies(down 2.90%), Nakoda Group(down 0.64%), Varun Beverages(down 0.43%), Vadilal Industries(down 0.41%),

The NSE Nifty50 index was trading 46.05 points down at 18007.35, while the 30-share BSE Sensex was down 234.63 points

Adani Ports & Special Economic Zone(up 4.42%), Eicher Motors(up 2.47%), Tata Motors(up 2.28%), UPL Ltd(up 1.83%), Oil

On the other hand, HDFC Bank(down 2.61%), HDFC(down 2.07%), Bajaj Finance(down 1.45%), Bajaj Finserv(down 1.18%),

AgenciesIndia 10-year bond yield rose 0.37 per cent to 6 after trading in 5.99-6.01 range.**NEW DELHI:** Shares of DLF Ltd. traded

The counter opened at Rs 402.1 and touched an intraday high and low of Rs 407.55 and Rs 397.55, respectively, in the session.

As per BSE, the total market cap of the DLF Ltd. stood at Rs 100014.97 crore at the time of writing this report.
ETMarkets Smart Talk: India's investable landscape wider than other EMs despite premium valuations: Piyush Sharma

Key Financials

The company reported consolidated net sales of Rs 1686.92 crore for the quarter ended 31-Dec-2021, up 8.38 per cent from

The net profit for latest quarter stood at Rs 379.48 crore, down 15.89 per cent from the corresponding quarter last year.

Shareholding pattern

As of 31-Dec-2021, domestic institutional investors held 2.63 per cent stake in the company, while foreign institutional investors

Valuation ratio

According to BSE data, the stock traded at a price-to-earnings multiple of 63.44 and a price-to-book ratio of 2.01. A higher P/B

DLF Ltd. belongs to the Real Estate industry

AgenciesMorgan Stanley has remained overweight on PB Fintech (Policy Bazaar) following in-line March quarter results. Jefferies

On PB Fintech, Morgan Stanley has a target of Rs 945 as it believes that productivity metrics are poised to improve. Adjusted

PB Fintech, which operates insurance marketplace PolicyBazaar and credit platform PaisaBazaar, reported a loss of Rs 219.6

On JSW Steel, CLSA said cost pressures are unrelenting and that the leverage may remain elevated in the long term. Policy

JSW Steel saw its consolidated net profit for the quarter falling 20.23 per cent to Rs 3,343 crore from Rs 4,191 crore in the same

Jefferies noted that M&M's Q4 volumes grew 13 per cent YoY but Ebitda fell 1 per cent. It has maintained its underperform rating

The tractor maker on Saturday reported a 17 per cent year-on-year (YoY) rise in standalone profit (before exceptional items) a

(Disclaimer: Recommendations, suggestions, views, and opinions given by the experts are their own. These do not represent

(Originally published on May 30, 2022)

NEW DELHI: Shares of Reliance Industries (RIL) inched closer today to their 52-week high hit in October last year. The stock

The buying in the stock comes amid news that Reliance Brands, one of its subsidiaries, bought a majority stake in Abu Jani S

Analysts have been bullish on the counter for a while now, and even recently many have upgraded target prices on the counter

Thanks to recent buying in Reliance, even technical analysts have turned bullish on the stock. Ruchit Jain, Lead Research, 5paisa.com, on Tuesday recommended traders to buy RIL with a short-term target of Rs 2,780.

â€œThe stock prices have formed a â€˜Higher Top Higher Bottomâ€™ structure from the recent swing lows on the daily chart.

â€œThe volumes on the recent up move are good and hence, traders can look to buy the stock in the range of Rs 2,620-2,600.

Reliance Industries ended at Rs 2,718.40 on BSE.

ETMarkets.comThe stock of Ruchi Soya Industries jumped over 8 per cent in Friday's trade. The stock jumped 7.77 per cent to Rs 882.55. The investors, who were allotted shares in the public offering, made a profit of 36 per cent as the counter touched a high of Rs 895. Market experts are suggesting that investors who applied for arbitrage gain should book profit while long term investors can re-enter. Santosh Meena, Head of Research, Swastika Investmart, said that Ruchi Soya may see some selling pressure on an immediate basis. "There are multiple positive things going on for the company, which will improve the realizations and augur well for the profitability of the company in the future," he said. The company board approved the allotment of 6,61,53,846 equity shares with a face value of Rs 2 each, aggregating to Rs 4,20.53 crore. FPO of Ruchi Soya was open for subscription between March 24-28 as the company sold its shares in the range of Rs 615-650. The paid-up equity share capital of the company stands increased to Rs 72.4 crore from Rs 59.16 crore earlier. The company has a market capitalization of Rs 4,20.53 crore. The stock of Ruchi Soya Industries jumped over 8 per cent in Friday's trade. The stock jumped 7.77 per cent to Rs 882.55 on Friday. Analysts see 15,900 to continue to pose as the immediate resistance. Shares of Ashok Leyland Ltd. slipped 4.46 per cent to Rs 135.25. The stock hit a high price of Rs 135.25 and low of Rs 130.8 during the session.

The return on equity (ROE) for the stock stood at -4.9 per cent. Traded volume on the counter stood at 01:13PM shares and 1.55 million units. ETMarkets Smart Talk: India's investable landscape wider than other EMs despite premium valuations: Piyush Sharma. The stock of Ashok Leyland Ltd. quoted a 52-week high and 52-week low prices of Rs 153.4 and Rs 93.2, respectively.

The Beta value of the counter, which measures its volatility in relation to the broader market, stood at 1.55.

Promotor/FII Holding

Promoters held 51.54 per cent stake in the company as of 31-Mar-2022, while FIIs held 13.45 per cent and domestic institutions held 10.21 per cent.

Key Financials

The company reported consolidated sales of Rs 9957.95 crore for the quarter ended 31-Mar-2022, up 49.16 per cent from previous year.

Net profit after tax for the latest quarter stood at Rs 140.24 crore, down 60.22 per cent from the same quarter a year ago. AgenciesIndia 10-year bond yield rose 0.37 per cent to 6.01 after trading in 5.99-6.01 range.NEW DELHI: The Nifty Bank index closed 1.11 per cent down at 33269.9.

Shares of ended the day as top gainers in the pack.

On the other hand, AU Small Finance Bank(down 4.27 per cent), Bandhan Bank(down 2.82 per cent), Axis Bank(down 2.62 per cent) and ICICI Bank(down 2.51 per cent) were among the top losers.

The Nifty Bank index closed 1.11 per cent down at 33269.9.

Benchmark NSE Nifty50 index ended down 51.1 points at 15799.1, while the BSE Sensex stood down 150.48 points at 53025.45.

Among the 50 stocks in the Nifty index, 17 ended in the green, while 33 closed in the red.

Shares of ONGC, Zomato Ltd., Vodafone Idea, NTPC and IDFC First Bank were among the most traded shares on the NSE.

Shares of Dhanvarsha Finvest, Axita Cotton, Priti International, Ace Integrated Solut and Globesecure Technologies Ltd. hit the limit up.

NEW DELHI: Shares of Adani Transmission lost 4.3 per cent in early trade Friday as the discom player reported a decline of 7.2 per cent in consolidated net profit for the quarter ended March 2021.

The consolidated net profit of the company was Rs 256.55 crore in the quarter ended on March 2021.

Adani Transmission's scrip fell to a low of Rs 2,682 as against Rs 2,802.35 at previous close on the BSE. The stock was last traded at Rs 2,700.

Total income rose to Rs 3,165.35 crore in the quarter from Rs 2,875.60 crore in the year-ago period, reports said.

According to the company, the decline in profit was on account of net forex movement (mark to market) of Rs 82 crore in distribution arm.

According to reports, the company's sales declined 26.20 per cent to Rs 332.37 crore in the quarter ended March 2022 as against Rs 450.41 crore in the year-ago period.

For the full year, Adani Transmission's net loss was at Rs 64.61 crore in the year as against net loss of Rs 21.21 crore during the previous financial year.

Sales declined 2.04 per cent to Rs 739.81 crore in the year ended March 2022 as against Rs 755.23 crore during the previous financial year.

AgenciesRelatedAdani Enterprises shares jump 3% as TotalEnergies to pick stake in armAhead of Market: 10 things that will Sectorally, selling pressure was seen in energy, oil & gas, auto, finance, and metal stocks while buying was seen in realty, cap Stocks that were in focus included names like HPCL which was down by nearly 6 per cent, Adani Enterprises which rose more

Here's what Viral Chheda, Technical Analyst, SSJ Finance & Securities recommends investors should do with these stocks w

HPCL: Sell on RallyAfter making a 3-year high of Rs 354.8 in November 2021, the price has given a sharp selloff to trade arou

MORE STORIES FOR YOUâœ•Adani Enterprises shares jump 3% as TotalEnergies to pick stake in armAhead of Market: 10

In the current week, the price has breached the pattern with high volume on the lower side and from here we can see further c

More selling pressure can be witnessed at this level and hence we would recommend selling the stock on every rise at every l

A close above the Rs 255 level could add some stability to the stock and then we could see some upside. But, the bias is in fa

We recommend investors avoid buying at this level and sell on rise around Rs 235-240 odd level for a downside target of Rs 2

Adani Enterprises: BuyFrom lows of Rs 121 in March 2020, the stock has given a sharp upside rally to make an all-time high o

From a high of Rs 1,908, the price corrected to take support at 50-WMA at Rs 1,525 and gave a sharp upside rally to make a

Currently, after moving in the range of mere 300 points for the past 2 months, with relatively higher volume, the price has now

Price is also moving above major averages which is a good sign for a bull run.

Hence, we recommend investors to buy at this level and more on dips towards Rs 1,900 with a stop loss of Rs 1,700 on a clos

Adani Wilmar: BuyAt the time of listing, the stock opened below the offer price to make a low of Rs 227 and from there we saw

From 12 Feb 2022 to 25 Mar 2022, the price moved in a consolidation phase and once it breached the range on the higher sid

From a high of Rs 878, the price retraced almost 52% of the previous rally to make a low around Rs 540 and currently, it is mo

We can see further upside till Rs 850-1000 levels. At the current level, we can see positive divergence and once it goes above

Hence, we recommend buying at this level and more at dips of Rs 540 with a stop loss of Rs 470 on a closing basis for a targ

(Disclaimer: Recommendations, suggestions, views, and opinions given by the experts are their own. These do not represent iStockNew Delhi: Shares of Zee Learn tumbled more than 18 per cent during early trade on Tuesday after YES Bank filed a pl

The private sector lender has moved National Company Law Tribunal (NCLT) seeking initiation of insolvency proceedings aga

Following the development, shares of Zee Learn tanked more than 18 per cent to Rs 11.41, before recovering to Rs 11.57 at 1

The company said that YES Bank allegedly claimed that the total amount in default with respect to a financial facility is Rs 468

Zee Learn has received a notice from the Mumbai bench of the NCLT over YES Bank's petition and is in the process of compi

"A petition under Section 7 of the Insolvency and Bankruptcy Code, 2016 has been filed by YES Bank Limited to initiate Corp

Zee Learn, an Essel group company, mainly operates in the education segment. It has a chain of K-12 schools, Mount Litera Z

Getty Images NEW DELHI: Several stocks gained in excess of 15% in Mumbai trading on Tuesday even as equity benchmark Sensex closed down 1.49 per cent. Compucom Soft(up 19.87%) were among the stocks that surged over 15%. The 30-share index, BSE was trading 37.07 points down at 52809.63, while the 50-share index, NSE was 8.15 points down at 15293.5. In the Nifty50 index, 29 stocks traded in the green, while 21 stocks were in the red. Stocks such as Knowledge Marine & Engineering Works Ltd., Akashdeep Metal, Essar Sec, Scudent Imaging and Seven Hills Infra rose over 5%.

Getty Images Retail and banking stocks rose 0.5 per cent and 0.7 per cent, respectively. **INSIGHTS**

Read Stock Insights by ET for a quick analysis

NSEBSEC M M Infraprojects Ltd. PEER COMPANIES Explore Now NEW DELHI: The Nifty IT index closed on a mixed note.

Shares of Coforge(up 2.42 per cent) ended the day as top gainers in the pack.

On the other hand, MPhasis(down 5.01 per cent), Wipro(down 4.05 per cent), Tata Consultancy(down 1.69 per cent), L&T Tech Services(down 1.49 per cent) and HCLTech(down 1.49 per cent) ended in the red.

The Nifty IT index closed 1.49 per cent down at 26732.45.

Benchmark NSE Nifty50 index ended down 67.1 points at 15293.5, while the BSE Sensex stood down 135.37 points at 51362.5.

Among the 50 stocks in the Nifty index, 12 ended in the green, while 38 closed in the red.

Shares of Vodafone Idea, YES Bank, SAIL, Suzlon Energy and RBL Bank were among the most traded shares on the NSE.

Shares of Globesecure Technologies Ltd., HAL, Kohinoor Foods, Globe Intl. Carriers and CMM Infraprojects Ltd. hit their fresh 52-week highs.

AgenciesWall Street ended sharply higher on Thursday, led by Tesla, Nvidia and other megacap growth stocks in a choppy session. Of the 11 S&P 500 sector indexes, 10 rose, led by Consumer Discretionary, up 3.03%, followed by a 2.69% gain in Materials. U.S. stocks recovered from a drop earlier in the day after Federal Reserve Vice Chair Lael Brainard said she backs at least a one-point rate hike next month. The U.S. stock market has staged a modest recovery in recent sessions, with investors debating whether the worst of a selloff is over. "Volatility has become the norm, not the exception. Stocks are being held hostage by inflation, and until inflation gets under control, it's going to continue," said Brian Belski, chief investment officer at BMO Financial Group. The S&P 500 is now down about 13% from its record high close in early January. The Philadelphia Semiconductor index jumped 3.6% to end at its highest level in almost a month. U.S. private payrolls increased far less than expected in May, suggesting demand for labor was starting to slow amid higher inflation. All eyes are now on the government's nonfarm payrolls data on Friday, with investors looking for fresh signs of the U.S. economy's resilience. Unofficially, the S&P 500 climbed 1.84% to end the session at 4,176.82 points. The Nasdaq gained 2.69% to 12,316.90 points, while Dow Jones Industrial Average rose 1.33% to 33,248.28 points. Microsoft rose 0.8%, even after the software maker cut its fourth-quarter forecast for profit and revenue, making it the latest U.S. company to do so. Hewlett Packard Enterprise Co slid 5.2% after the technology firm gave a disappointing full-year forecast due to currency headwinds. Veeva Systems rallied almost 15% after the life sciences software seller's quarterly revenue forecast beat expectations. Ford Motor Co rose 2.5% after the automaker said it plans to invest \$3.7 billion in assembly plants in Michigan, Ohio and Mississippi. Across the U.S. stock market, advancing stocks outnumbered falling ones by a 3.5-to-one ratio. The S&P 500 posted one new high and 29 new lows; the Nasdaq recorded 33 new highs and 107 new lows. Volume on U.S. exchanges was relatively light, with 10.7 billion shares traded, compared with an average of 13.3 billion shares. Getty ImagesIndia 10-year bond yield fell 0.41 per cent to 5.89 after trading in 5.87-5.91 rangeNEW DELHI: Shares of Silver Tinsel and Reliance Industries Ltd fell more than 5% on Monday, as the benchmark NSE Nifty index fell 70.9 points to 16,169.15 amid selling in frontline bluechip stocks. However, stocks such as Dishman Carbogen, Man Industries, Welspun India, Birla Tyres and Future Supply Chain, touched the upper circuit limit of 5%. Overall, 16 shares traded in the green in Nifty50 index, while 34 traded in the red. In the Nifty 50 index, HDFC Life, UPL, ONGC, SBI Life and Bharti Airtel were among top gainers, while Asian Paints, HUL, Sesa Sterlite and Reliance Capital were the biggest losers. The BSE Sensex was trading 267.73 points down at 54,097.12 at 10:04AM(IST). Traders were seen piling up positions in Telecommunications, Gas & Petroleum, Power, Services and Rubber sectors, while

Getty ImagesNifty moved in a tight range of 82 points, and ended slightly below the psychologically crucial level of 15,700. NE

Ashapura Minechem(up 3.19%), Coal India(up 1.62%), Pokarna(up 1.39%), Aro Granite Industries(up 0.69%), NMDC Ltd(up

Orissa Minerals Development Company(down 1.17%), KIOCL(down 0.92%), Gujarat Mineral Dvpt Corporation(down 0.87%),

The NSE Nifty50 index was trading 40.35 points down at 16376.0, while the 30-share BSE Sensex was down 158.3 points at

Oil & Natural Gas Corporation(up 2.35%), Coal India(up 1.62%), NTPC(up 1.56%), Tata Steel(up 1.2%), State Bank of India(

On the other hand, Britannia Industries(down 1.77%), Nestle India(down 1.47%), UPL Ltd(down 1.41%), Asian Paints(down 1
ReutersInvestors should therefore use dips towards 15,200-15,400 to their advantage to accumulate quality largecaps and mi

Brigade Enterprises(up 1.44 per cent) were among the top gainers.

Indiabulls Real Estate(down 5.48 per cent), Macrotech Developers(down 3.04 per cent), DLF(down 1.74 per cent), Phoenix M

The Nifty Realty index was down 1.51 per cent at 457.1 at the time of writing this report.

Benchmark NSE Nifty50 index was down 322.25 points at 17153.4, while the BSE Sensex was down 1210.55 points at 57122.5

Among the 50 stocks in the Nifty index, 14 were trading in the green, while 36 were in the red.

Shares of YES Bank, Vodafone Idea, Tata Power, NTPC and Bank of Baroda were among the most traded shares on the NS

Shares of Pearl Polymers, Magadh Sugar Energy, Rel Ind Infra, TCPL Packaging and Bang Overseas hit their fresh 52-week
ReutersStocks in focus: RIL, Tata Motors, Infosys, IIFL Securities, Apollo Hospitals, Punjab National Bank, NBCC and more..I

The NSE Nifty index was trading 17.65 points up at 17547.95, while BSE Sensex was up 17.64 points at 58594.01 at the time

In the Nifty index, Oil And Natural Gas Corporation Ltd.(up 3.02 per cent), UPL Ltd.(up 2.31 per cent), Coal India Ltd.(up 2.07

While Asian Paints Ltd.(down 1.75 per cent), Dr. Reddy's Laboratories Ltd.(down 1.22 per cent), Titan Company Ltd.(down 1.

Getty ImagesNagaraj Shetti, Technical Research Analyst at HDFC Securities, believes Monday's pattern could be considered

The stock opened at Rs 311.25 and touched an intraday high and low of Rs 317.5 and Rs 302.35, respectively, in the session

As per BSE, the total market cap of the DLF Ltd. stood at Rs 78417.87 crore at the time of writing this report.
ETMarkets Smart Talk: Srikanth Subramanian decodes factors that could derail momentum on D-St

Key Financials

The company reported consolidated sales of Rs 1652.13 crore for the quarter ended 31-Mar-2022, down 2.06 per cent from p

The net profit for latest quarter stood at Rs 405.33 crore, down 15.72 per cent from the same quarter a year ago.

Shareholding pattern

As of 31-Mar-2022, DIIs held 3.05 per cent stake in the company, while foreign institutional investors held 15.39 per cent and

Valuation ratio

According to BSE data, the stock traded at a P/E multiple of 52.25 and a price-to-book ratio of 2.59. A higher P/E ratio shows

DLF Ltd. belongs to the Real Estate industry.

PTI Chinese stocks' outstanding resilience in a global selloff is giving Asia investors hopes that regional equities will get a lift in 2023. In a brutal month that's seen the world's major stock indexes tumble into bear markets, Chinese shares have jumped. Their high valuation is due to China's all-out efforts to revive the economy - in contrast to aggressive monetary tightening in the US and elsewhere - is also a factor. It's "very likely that China stocks will help Asia outperform given that China's stimulus effect will be more pronounced in the second half of the year," said Mazhar Mohammad of Chartviewindia.in. Equities in China and Hong Kong account for about a quarter of the MSCI Asia Pacific Index, which has outperformed an index of developed markets this year. Driving gains in China are loose monetary policy, a partial lifting of virus curbs and bets that the era of tech crackdowns is over.

The US is at the epicenter of monetary tightening but China, Asia's largest market, "is in a different point in its cycle and is currently in a period of recovery," Mohammad said.

AgenciesMazhar Mohammad of Chartviewindia.in said technical indicators are turning mixed as the weekly MACD chart has gone from positive to negative. Stocks that rallied over 10% included, Citadel Realty(14.34%), Ladderup Fin(14.0%), Authum Investment(13.85%), Welspun(13.75%) and Saregama(13.6%). The 30-share Sensex traded 473.82 points up at 53404.13, while the 50-share Nifty index rose 156.7 points to 15964.7. In the Nifty 50 index, 40 stocks traded in the green, while 10 stocks were in the red.

Stocks such as Lorenzini Apparels, Galactico Corporate, Abhinav Capital, Panth Infinity and Avro India hit their fresh 52-week highs.

Shutterstock.comIndia 10-year bond jumped close to 0.80 per cent to 6.90 after trading in 6.89 - 6.95 range on Monday. After a

STATE OF THE MARKETS

SGX Nifty signals positive startNifty futures on the Singapore Exchange traded 98 points, or 0.54 per cent, higher at 18,195, s

Tech View: Nifty50 on Monday took out the 18,000 level with ease and formed a long bullish candle on the daily chart after a g
India VIX: The fear gauge dropped as much as 3 per cent to 17.91 level on Monday over its close at 18.44 on Friday.

Asian shares open higherAsian shares opened higher Tuesday following gains on Wall Street led by tech giants, but soon rec

Japan's Nikkei advanced 0.04%

New Zealand's DJ rallied 0.94%

South Korea's Kospi dropped 0.09%

Australia's ASX 200 jumped 0.71%

US shares climbWall Street's main indices on Monday, boosted by mega cap tech and growth stocks and a surge in Twitter at

Dow Jones added 0.30% at 34,921.88

S&P 500 jumped 0.81% to 4,582.64

Nasdaq rallied 1.90% to 14,532.55

Dollar firmThe euro languished near a one-week low against the dollar on Tuesday amid talk of more sanctions against Moscow

Dollar Index held firm at 98.949

Euro little change at \$1.0975

Pound was hovering at \$1.3121

Yen was dropped to 122.515 per dollar

Yuan exchanged hands at 6.3638 against the greenback

Oil rises over uncertaintyOil futures rose in early trading on Tuesday as the potential for more sanctions following alleged war

Brent crude futures were up \$1.58, or 1.5 per cent, to \$109.11 a barrel, while U.S. West Texas Intermediate futures were up \$

FIIs buy shares worth Rs 1,152 crNet-net, foreign portfolio investors (FPIs) turned buyers of domestic stocks to the tune of Rs

MONEY MARKETS

Rupee: Starting the financial year 2022-23 on a bullish note, the rupee spurted 21 paise to close at a one month-high of 75.53

10-year bonds: India 10-year bond jumped close to 0.80 per cent to 6.90 after trading in 6.89 - 6.95 range on Monday.

ReutersTaking Nifty bulls on a roller coaster ride, the stock market which was in a confirmed uptrend a few months back, shift

Technical indicators are, however, yet to suggest that the Nifty has bottomed out.

When the market direction changes, it is crucial to keep your watchlist ready and act accordingly. A great way to find wor ETMarkets Smart Talk: Srikanth Subramanian decodes factors that could derail momentum on D-St It suggests investors to find stocks with higher Relative Strength Ratings. You would also want your stocks to hail from le

Their analysis shows that the RS Ratings of leading bank stocks with high weightage in Nifty have improved in the last five we

According to the report, these sectors can be the potential market leaders if Nifty rallies from here.

On the other hand, RS Ratings of metal stocks, which have been under pressure due to falling commodity prices, are very po

RS Ratings of Tata Steel, Hindalco, and JSW Steel dropped to 15â€“30, indicating that the damage is deep and might ne

Without trying to predict and decode stories, we will take what the market gives and continue to monitor the unfolding con

In the last one month period, both Nifty and Nifty IT have fallen by 2.64 per cent while Nifty Bank is down by 1.93 per cent. Me

(Disclaimer: Recommendations, suggestions, views and opinions given by the experts are their own. These do not represent t

Shutterstock.comIndia 10-year bond yield fell 0.34 per cent to 6.13 after trading in 6.13-6.16 range.Shares of Shriram Transpor

The stock quoted a 52-week high of Rs 1696.15 and a 52-week low of 1002.5. About 10,593 shares changed hands on the co

Benchmark Nifty50 was up 311.9 points at 16664.35, while the BSE Sensex traded 1078.55 points higher at 55963.21 at the ETMarkets Smart Talk: Srikanth Subramanian decodes factors that could derail momentum on D-St

In the Nifty pack, 43 stocks traded the day in the green, while 7 were in the red.

Key Financials

For the quarter ended 31-Mar-2022, the company reported consolidated sales of Rs 5087.59 crore, up 5.28 per cent from the

Promoter Holdings

Promoters held 26.45 per cent stake in the company as of 31-Mar-2022, while FIIs held 53.88 per cent and MFs 5.3 per cent.

Technicals

On the technical charts, the 200-Day Moving Average (DMA) of the stock stood at Rs 1277.01 on May 30, while the 50-DMA Vi shares were up 3.3% at Rs 9.03 on BSE in early trade today. INSIGHTS

Read Stock Insights by ET for a quick analysis

NSEBSEAditya Birla Nuvo Ltd.(Amalgamated)PEER COMPANIESExplore NowShares of Vodafone Idea (Vi) ju

Vi shares were up 3.3% at Rs 9.03 on BSE in early trade today. The telcoâ€™s quarterly revenue increased 5.4% sequentially.

On Tuesday, Vi said that the telecom department had computed the net present value (NPV) of the accrued interest due to the

An analyst at a leading global brokerage said the NPV would likely lead to a government stake in Vi at around 32%, given that

Viâ€™s managing director Ravinder Takkar said that having concluded the first tranche of its fundraising in the form of prefer

The company plans to raise another Rs 10,000 crore via a mix of equity and debt. It has been in talks with PE firms like Apollo

ReutersOn an immediate basis, 15,770/52,500 and 15,850/52,700 levels would be major hurdles.

NEW DELHI: Sugar shares

Triveni Engineering & Industries(up 4.81%), Ugar Sugar Works(up 4.80%), AVADHSUGAR(up 3.77%), Dalmia Bharat Sugar

Vishwaraj Sugar Industries(down 1.07%), KCP Sugar & Industries(down 0.87%), DCM Shriram Industries(down 0.63%), K.M

The NSE Nifty50 index ended 121.85 points up at 16478.1, while the 30-share BSE Sensex closed up 427.79 points at 55320

Dr Reddys Laboratories(up 2.95%), Bharat Petroleum Corporation(up 2.76%), Reliance Industries(up 2.74%), Eicher Motors(

On the other hand, Tata Steel(down 3.86%), Shree Cement(down 1.97%), Tata Motors(down 1.64%), Grasim Industries(down

Titan Company said jewellery segment sales for the quarter were partly hit by a surge in gold prices in March, as they were up

Kotak Institutional Equities was expecting a 15-16 per cent growth in jewellery segment sales. "It implies deceleration in 3-yea

Titan Company said jewellery segment sales for the quarter were partly hit by a surge in gold prices in March, as they were up

While the performance is below trend, Edelweiss said the underlying structural growth stays unchanged. It believes that any c

Rakesh Jhunjhunwala and his better half Rekha held a 5.09 per cent stake in Titan Company as of December 31, which amou

During the quarter, plain gold jewellery sales declined marginally while studded sales grew in high single digits. "It augurs well

Net store expansion, the company said, continued as per plan with the commissioning of 7 new stores in Tanishq, 8 in Mia by

Amnish Aggarwal, Director-Research at Prabhudas Lilladher said his channel check suggests that industry sales were down b

"We expect jewellery business to sustain strong margins due to inventory gains in diamonds in Q4 and Q123 as well," he said

Motilal Oswal Financial Services said gold prices stabilised at lower levels by the end of the quarter, wedding demand remains

"There could be some residual impact in Q1FY23E as well. But the structural investment case for Titan remains intact. We ma

Prabhudas Lilladher's Aggarwal said Titan is well placed to capitalise on long-term growth led by the benefit of hallmarking, on

"We estimate 21 per cent PAT CAGR over FY22-24 and arrive at a DCF based target price of Rs 2754 (Rs 2,832 earlier). Alth

Watches and wearables division saw 12 per cent sales growth despite a challenging external environment, with sales increasing

Getty ImagesRetail and banking stocks rose 0.5 per cent and 0.7 per cent, respectively. Shares of Indraprastha Gas Ltd. trade

The scrip had closed at Rs 367.7 in the previous session. The stock quoted a 52-week high price of Rs 604.0 and 52-week lo

At the current price, shares of the company traded at 16.84 times its trailing 12-month EPS of Rs 21.46 per share and 3.44 ti

ETMarkets Smart Talk: Indiaâ€™s investable landscape wider than other EMs despite premium valuations: Piyush Sharma

A higher P/E ratio shows investors are willing to pay a higher share price today because of growth expectations in the future.

Price-to-book value indicates the inherent value of a company and reflects the price investors are ready to pay even for no gr

Shareholding Details

Promoters held 45.0 per cent stake in the company as of 31-Mar-2022, while FII's owned 19.88 per cent and DII's 8.28 per ce

Technicals

On the technical charts, the relative strength index (RSI) of the stock stood at 47.42. The RSI oscillates between zero and 100

iStockSuven Life Sciences plans to raise up to Rs 400 cr through rights issueSuven Life Sciences on Friday said its board has

The terms and conditions for such a rights issue to eligible equity shareholders of the company would be decided at a later date.

"The Board of Directors has considered and approved increase in the authorized share capital from Rs 20 crore divided into 2

This would be subject to the approval of shareholders.

T

Getty ImagesShares of Larsen & Toubro Infotech Ltd. slipped 1.34 per cent to Rs 3773.35 in Thursday's trade as of 11:31AM

The stock hit a high price of Rs 3871.65 and low of Rs 3733.25 during the session.

The return on equity (ROE) for the stock stood at 26.05 per cent. Traded volume on the counter stood at 11:31AM shares and ETMarkets Smart Talk: Reshma Banda shares her investment philosophy known as GARP strategy

The stock of Larsen & Toubro Infotech Ltd. quoted a 52-week high and 52-week low prices of Rs 7595.25 and Rs 3656.0, res

The Beta value of the counter, which measures its volatility in relation to the broader market, stood at 0.59.

Promotor/FII Holding

Promoters held 74.05 per cent stake in the company as of 31-Mar-2022, while foreign investors held 10.08 per cent and dom

Key Financials

The company reported consolidated sales of Rs 4435.6 crore for the quarter ended 31-Mar-2022, up 4.67 per cent from previous

Net profit after tax for the latest quarter stood at Rs 637.0 crore, up 16.84 per cent from the same quarter a year ago.

AgenciesMazhar Mohammad of Chartviewindia.in said technical indicators are turning mixed as the weekly MACD chart has g

The stock quoted a 52-week low price of Rs 1375.55 and a high of Rs 1823.0.

Earlier, the stock saw a gap down opening in the morning.

ETMarkets Smart Talk: Why this fund manager is happy to watch rally in Adani stocks from sidelines

A total of 9,862 lakh shares changed hands on the counter till 12:12PM (IST).

The stock of Colgate-Palmolive (India) Ltd. commands a market value of Rs 43625.14 crore.

The stock traded at a price-to-earning (P/E) multiple of 40.79, while the price-to-book value ratio stood at 36.38. Return on eq

In the BSE500 pack, 439 stocks traded in the green, while 62 stocks were in the red.

Promotor Holding

Promoters held 51.0 per cent in the Colgate-Palmolive (India) Ltd. as of 31-Mar-2022 while foreign and domestic institutional

ReutersOn an immediate basis, 15,770/52,500 and 15,850/52,700 levels would be major hurdles.Shares of ICICI Lombard Ge

The stock quoted a 52-week high price of Rs 1674.0 and a low of Rs 1070.95. The return on equity for the stock stood at 13.4.

The stock's beta value, which measures its volatility in relation to the broader market, stood at 0.64.

ETMarkets Smart Talk: Indiaâ€™s investable landscape wider than other EMs despite premium valuations: Piyush Sharma
The scrip has been an underperformer, down 23.29 per cent in the past one year in comparison with a 0.56 per cent gain in S

Technicals

On the technical charts, the 200-day moving average (DMA) of the stock stood at Rs 1070.95 on June 15, while the 50-DMA

Promoter/FII Holding

Promoters held 48.04 per cent stake in ICICI Lombard General Insurance Company Ltd. as of 31-Mar-2022. Mutual funds and Shutterstock.comAgarwal said the global economy is showing clear signs of recovery. The second wave of Covid-19 is ebbing

The NSE Nifty index ended the session 61.8 points down at 16240.05, while BSE Sensex fell 105.82 points to 54364.85.

In the Nifty index, Eicher Motors Ltd.(up 3.04 per cent), Hindustan Unilever Ltd.(up 3.01 per cent), Asian Paints Ltd.(up 2.70 p

On the other hand, Coal India Ltd.(down 7.10 per cent), Tata Steel Ltd.(down 6.98 per cent), Oil And Natural Gas Corporation Getty ImagesRetail and banking stocks rose 0.5 per cent and 0.7 per cent, respectively.Shares of Havells India Ltd. traded 1.4

The scrip has climbed 16.48 per cent in the last one year till date, while the 30-share index has gained 8.38 per cent during the

ETMarkets Smart Talk: Why this fund manager is happy to watch rally in Adani stocks from sidelines The stock's 52-week high

Trading volume on the counter stood at 9,899 shares, while it quoted a price-to-earnings ratio of 63.02, an EPS value of 19.1

Promoter/FII Holding Promoters held 59.47 per cent stake in the company as of 31-Mar-2022, while FII and MF ownership st

Key Financials For the quarter ended 31-Mar-2022, the company reported consolidated sales of Rs 4470.37 crore, up 20.4 p

Technical Indicators

The MACD signalled a bearish bias on the counter. The MACD is known for signalling trend reversals in traded securities or i

Analysts see 15,900 to continue to pose as the immediate resistance. Shares of Page Industries Ltd. gained 7.52 per cent to

The stock hit a high price of Rs 44800.0 and low of Rs 43031.6 during the session.

The return on equity (ROE) for the stock stood at 49.28 per cent. Traded volume on the counter stood at 10:00AM shares and ETMarkets Smart Talk: Why this fund manager is happy to watch rally in Adani stocks from sidelines

The stock of Page Industries Ltd. quoted a 52-week high and 52-week low prices of Rs 46705.0 and Rs 29130.4, respectively

The Beta value of the counter, which measures its volatility in relation to the broader market, stood at 0.87.

Promotor/FII Holding

Promoters held 47.19 per cent stake in the company as of 31-Mar-2022, while FIIs held 25.21 per cent and domestic institutio

Key Financials

The company reported consolidated sales of Rs 1116.04 crore for the quarter ended 31-Mar-2022, down 6.76 per cent from p

Net profit after tax for the latest quarter stood at Rs 190.52 crore, up 64.86 per cent from the same quarter a year ago.

ReutersNifty continues to climb a wall of worry as it looks to be in the final leg of its rally before heading for a correction.NEW

Mindtree(up 2.35 per cent), HCL Technologies(up 2.03 per cent), L&T Technology(up 1.2 per cent), Larsen & Toubro Infotech

Tata Consultancy(down 1.07 per cent), Infosys(down 0.93 per cent), Coforge(down 0.38 per cent) and Wipro(down 0.04 per c

The Nifty IT index was down 0.1 per cent at 32579.5 at the time of writing this report.

Benchmark NSE Nifty50 index was down 166.2 points at 17226.4, while the BSE Sensex was down 526.58 points at 57385.1

Among the 50 stocks in the Nifty index, 7 were trading in the green, while 43 were in the red.

Shares of Shree Ren Sug, L&T Fin Holding, Vodafone Idea, JP Power and Suzlon Energy were among the most traded share

Shares of Borosil Renewables, Marathon Nextgen, OnMobile Global, Texmaco Rail and Navkar Corp hit their fresh 52-week Getty ImagesNEW DELHI: Several stocks rallied as much as 15% in Mumbai trading on Tuesday even as equity benchmarks

Stocks that surged in excess of 15% included, Modipon Ltd(19.94%), Pecos Hotels & Pubs(19.93%), Nagreeka Export(19.35%

The 30-share BSE Sensex ended 388.2 points down at 58576.37, while the 50-share index, NSE closed 144.65 points down

In the Nifty50 index, 10 stocks closed in the green, while 40 stocks ended in the red.

Meanwhile, stocks such as Pecos Hotels & Pubs, Nagreeka Export, Dharamsi Morarji, GRSE and Sakuma Exports hit their fr

Getty ImagesNEW DELHI: Sugar shares closed lower in the Thursday's session.

Ponni Sugars(Erode)(up 0.14%) stood among the top gainers.

Dalmia Bharat Sugar & Industries(down 5.47%), DCM Shriram Industries(down 4.36%), Uttam Sugar Mills(down 4.16%), MA

The NSE Nifty50 index ended 18.85 points down at 15780.25, while the 30-share BSE Sensex closed down 8.03 points at 53

Britannia Industries(up 1.83%), Axis Bank(up 1.8%), HDFC LIFE INSURANCE(up 1.62%), State Bank of India(up 1.48%), Di

On the other hand, Bajaj Auto(down 4.16%), Cipla(down 3.21%), Eicher Motors(down 3.2%), Bharat Petroleum Corporation(d

AgenciesMazhar Mohammad of Chartviewindia.in, said a follow up to Wednesday's Harami-kind of reversal formation is c

However, the index may see some resistance at the 17,450 level, while support is at 17,200, analysts said, adding that this is

Mazhar Mohammad of Chartviewindia.in, said a follow up to Wednesday's Harami-kind of reversal formation is confirming ETMarkets Smart Talk: Srikanth Subramanian decodes factors that could derail momentum on D-St

"Moreover, with Thursday's move, the index also closed above the 200-day simple moving average (17,185), giving a psycholog

For the day, the index was at 17,392.60, up 256.05 points or 1.49 per cent.

Sameet Chavan of Angel One said that a close near the highest point of the day augurs well for the bulls.

"For the coming session, 17,450 is the immediate level to watch out for and the moment we surpass this, the index would con

Independent analyst Manish Shah said that the index was trading in a band of 16,800-18,100 for the last several months, add

"For the day, the market saw a gap up; a rising window and that is formed is a Bullish Island reversal. The index seems to be Mohammad also said that the index needs to sustain above the 17,215 level to retain positive bias.

For time being it looks prudent to 'buy the dip' with a stop below the 17,200 level, he said.

(Disclaimer: Recommendations, suggestions, views and opinions given by the experts are their own. These do not represent t

"There are many routes to success and any one of them can work if it suits you. The road to hell, in contrast, is well sign-posted. Selecting shares that perform.

Richard Koch is a former management consultant, entrepreneur, and a renowned author. Koch has also used his investment s

He was educated at the universities of Pennsylvania and Oxford. Koch is the author of more than 20 books, including the best The 80/20 Principle and The Financial Times Guide to Selecting shares that perform. He is also a successful investor and entrepreneur, with ventures

Rules to stop losing the investment battleWith his years of experience in the investment industry Koch wrote certain guidelines

Never invest funds you don't ownKoch says even if investors are able to, they should not borrow money to make equity in

"However wealthy you are, don't do it. It has ruined millionaires and billionaires. Don't let it ruin you. The only thing to

Choose short-term investments with great cautionKoch says if investors decide to invest for a relatively short period which me

"The reason you have this time horizon is because you then want to use the money for something else: school fees, going rou

Koch says the long-term record of shares is excellent but there is always a risk of a big fall over a short period and there is littl

"On the whole, the stock market is not a good place for short-term, 'hot' money," he says.

Do not over-diversify your portfolioKoch says investors should not over diversify their portfolio and never hold too many stocks

According to Koch, investors should know the companies they invest in extraordinarily well, which is very difficult if they invest

"It is better to know a few things rather well, or one thing very well, than it is to know something about a lot of things," he says.

Koch says another reason for investing in fewer stocks is that inevitably investors will pause longer, think harder and weigh th

"You will also be more vigilant in keeping an eye on them and will stand a much less chance of missing any necessity to sell, I

Only invest if you are confidentKoch says before investing it is best to be confident about the medium and long-term prospects

"You should not invest because you consider the shares a strong beta. You must first look at the company and assess, I

Never buy on tipsKoch says investors are probably approached from time to time by friends or acquaintances offering them a

"For one thing, it just may be inside information, in which case you and your informant may be committing a criminal offence. B

Do not follow the crowdKoch says investors should resist the lure of going with a fad as investors could probably beat the majo

"Stick to your investment strategy for the period you have set and do not be put off by analysts or be seduced by recommenda

Never "average down" when the price is fallingKoch says averaging down is an unsound principle which means adding

"The price at which you first bought a stock is irrelevant to whether you should buy or sell now. The only issue is whether, with

Koch has the following advice for investors if they are planning to average down -

1. Only average down with extreme caution, and after much deliberation.

2. Do not do it more than once a year.

representative imageConsumer product companies expect a recovery in demand and profitability during the second half of the year.
"Given the forecast for a normal monsoon this year coupled with a good harvest and farmers getting better prices for their crops, we expect a recovery in demand and profitability during the second half of the year," said Suresh Chandra, managing director of Godrej Consumer Products.
During the Jan-March quarter earnings performance, most companies blamed slowdown in the rural market for dragging the overall growth.
Volume, or unit sales, of daily consumer products people bought fell 4.1% year on year during the March quarter.

Decline Sharper in Rural Areas

During the quarter, shoppers cut back on household spending due to inflation and the Omicron wave dented sales, industry officials said.

Marico Ltd managing director Saugata Gupta said FMCG market growth constituted a challenge in the near term due to high inflation.
The government took a series of measures in order to cool inflationary pressures including reduced central excise duty on fuel.
Emami Ltd vice chairman Mohan Goenka said while overall FMCG demand has been subdued, the summer products portfolio is showing signs of recovery.
Companies, however, said a bulk of their growth could still be driven by price increases and not by greater unit sales, especially in rural areas.
Godrej Consumer Products said it anticipates a double-digit top line growth with low-single digit volume growth. "Bottom line is under pressure."

Consumer Electronics

The consumer electronics industry had forecast a recovery of mass segment products and a revival in rural markets in the second half of the year.
"Consumers of entry-level products are withholding discretionary purchases and buying electronic products only when there is a compelling reason," said Shrikant Chouhan of Kotak Securities.

Getty ImagesShrikant Chouhan of Kotak Securities said Nifty50 topping the 15,800 mark was completely unexpected.
NEW DELHI: The NSE Nifty50 index was trading 130.75 points up at 16758.75, while the 30-share BSE Sensex was up 520.68 points at 56,258.55.
Madhya Bharat Agro Products(up 3.57%), Sikko Industries(up 3.50%), Agro Phos(up 2.77%), Aries Agro(up 2.19%), Gujarat Chemicals & Fertilizers(up 2.19%), Nagarjuna Fertilizers & Chem(down 4.65%), Mangalore Chemicals & Fertilizers(down 1.77%) and ZUARIAGRO(down 0.49%).
The NSE Nifty50 index was trading 130.75 points up at 16758.75, while the 30-share BSE Sensex was up 520.68 points at 56,258.55.
Infosys(up 2.85%), Reliance Industries(up 2.75%), Tech Mahindra(up 2.62%), HCL Technologies(up 2.6%), Wipro(up 2.37%) and Bharti Airtel(up 2.37%).
On the other hand, Shree Cement(down 3.48%), Grasim Industries(down 3.32%), UltraTech Cement(down 3.3%), Britannia Industries(down 3.1%) and Bajaj Finance(down 2.9%).

Shutterstock.comPalm oil is the world's most widely used vegetable oil as it accounts for about 40 per cent of the supply of top four edible oils. The rising inflation has been a major problem for FMCG, consumer and QSR sectors, which have been hiking the prices to absorb the cost. Palm oil is the world's most widely used vegetable oil as it accounts for about 40 per cent of the supply of top four edible oils. "Palm oil is the relatively cheaper oil amongst the other edible oils. This move is expected to cause a further price increase in the coming months," said VK Vijayakumar, Chief Investment Strategist at Geojit Financial Services. Market experts believe that shortage of edible oils will impact the FMCG segments like biscuits, cake, soaps, and shampoos which are heavily dependent on palm oil. The companies might be able to pass on the major part of higher cost to the consumers, but full burden shift may dent the volume sales. Being the biggest importer, India is highly dependent on Asian nations like Indonesia and Malaysia to fulfil its demand of 8 million tonnes. The Ukraine war has led to a large supply deficit of cooking oil across the globe, leading to prices of palm and soy oils to record levels. Echoing the similar views, Santosh Meena, Head of Research, Swastika Investmart said that this turmoil will negatively affect the packaged food products manufacturers. "The high prices will leave packaged food products manufacturers, soap manufacturers, and other personal care manufacturers in a bind. Taking a step ahead, Prabhudas Lilladher said that palm oil is a key ingredient in the major food processing industry and QSR chains. We believe the impact would be seen most in categories such as biscuits, noodles, cakes, potato chips, frozen desserts," it added. The financial firm has a buy rating on the QSR firms like Westlife Development and Restaurant Brands Asia. It has suggested buying the stocks at current levels. "This new ban would likely keep prices firm to bullish in the near term until such a time the ban gets reversed and global commodity prices come down," it added.

(Disclaimer: Recommendations, suggestions, views and opinions given by the experts are their own. These do not represent the views of Moneycontrol.com)

Getty ImagesIndia 10-year bond yield declined 0.40 per cent to 5.98 after trading in 5.98 -6.04 range. NEW DELHI: The Nifty Realty index closed 1.75 per cent down at 395.15. Shares of Phoenix Mills(up 4.2 per cent) and Indiabulls Real Estate(up 1.92 per cent) ended the day as top gainers in the pack. On the other hand, Prestige Estates Projects(down 4.69 per cent), Godrej Properties(down 3.94 per cent), DLF(down 2.74 per cent) and Emaar Properties(down 2.41 per cent) were the worst performers. The Benchmark NSE Nifty50 index ended down 19.0 points at 16240.3, while the BSE Sensex stood down 109.94 points at 54200. Among the 50 stocks in the Nifty index, 26 ended in the green, while 24 closed in the red. Shares of YES Bank, Vodafone Idea, Zomato Ltd., Indian Oil Corp. and Suzlon Energy were among the most traded shares on the NSE. Shares of BLS Int. Services, GE Shipping, MRPL, Vadilal Ind and Gokaldas Export hit their fresh 52-week highs in today's trade.

Getty Images NEW DELHI: Man Industries, Welspun India, Dishman Carbogen, Ibull Housing Fin and Infibeam Avenues and

Domestic benchmark index NSE Nifty fell 142.0 points to 16098.05, while the BSE Sensex traded 500.31 points down at 538

On the other hand, Silver Touch Tech, Lexus Granito(India), Empyrean Cashews Ltd., Avro India and Kohinoor Foods stocks

In the Nifty 50 index, HDFC Life, ONGC, UPL, Kotak Bank and Bharti Airtel were among the top gainers on the NSE.

Shree Cements, Asian Paints, HUL, Infosys and Maruti Suzuki were among the top losers.

After conducting a detailed investigation in the matter, Sebi found that "Abhay Bhutada had not communicated UPSI (unpublished

The regulator, in September 2021, passed an interim order whereby it restrained entities, including Bhutada, from buying, selli

In the interim order, it was observed that Bhutada had not traded in the scrip of the company. However, he was suspected of c

Sebi conducted a detailed investigation in the matter to ascertain the violations of securities laws, if any. Pursuant to the invest

"Considering the above facts, I am of the view that the directions issued against Abhay Bhutada vide interim order dated Sept

In February 2021, Magma made a corporate announcement regarding proposed acquisition of a controlling stake in Magma b

Around the same time, Sebi received system generated insider trading alerts in the scrip of Magma for the month of February

Poonawalla Finance is a subsidiary company of RSHPL.

T

AgenciesMazhar Mohammad of Chartviewindia.in said technical indicators are turning mixed as the weekly MACD chart has g

Macrotech Developers(up 0.34 per cent) were among the top gainers.

DLF(down 1.53 per cent), Prestige Estates Projects(down 1.3 per cent), Phoenix Mills(down 1.15 per cent), Godrej Properties

The Nifty Realty index was down 0.96 per cent at 450.05 at the time of writing this report.

Benchmark NSE Nifty50 index was down 170.75 points at 17221.85, while the BSE Sensex was down 530.39 points at 5738

Among the 50 stocks in the Nifty index, 7 were trading in the green, while 43 were in the red.

Shares of Vodafone Idea, JP Power, L&T Fin Holding, Shree Ren Sug and Suzlon Energy were among the most traded share

Shares of Borosil Renewables, Marathon Nextgen, OnMobile Global, Navkar Corp and Texmaco Rail hit their fresh 52-week

AgenciesTreasury income is expected to decline during the current fiscal in a rising bond yield scenario.Bank credit is expecte

Bank credit could rise by upto 8.9-10.2 percent in FY'2023 compared to an estimated 8.3 percent for FY'2022and 5.5 percent

Wholesale credit growth would be supported by demand shift from debt capital market to bank credit, in a rising yield scenario

Treasury income is expected to decline during the current fiscal in a rising bond yield scenario. Yet, the return on assets (RoA)

But there are challenge as restructured loan books exit moratorium as also the macro challenges of the Russia- Ukraine war.

In terms of asset quality, the gross non-performing advances are expected to decline to 5.6-5.7 percent by March 2023 as aga

AFPBosch said its consolidated revenue from operations in FY22 was at Rs 11,781.6 crore in comparison to Rs 9,716.2 crore

Consolidated revenue from operations during the period under review stood at Rs 3,311 crore as against Rs 3,215.9 crore in t

Total expenses in the fourth quarter were higher at Rs 2,972.2 crore as compared to Rs 2,693 crore a year ago, it added.

For the fiscal ended March 31, 2022, consolidated net profit was at Rs 1,217 crore. It stood at Rs 480.7 crore in the previous f

Bosch said its consolidated revenue from operations in FY22 was at Rs 11,781.6 crore in comparison to Rs 9,716.2 crore in F

The company said its board of directors recommended a dividend of Rs 110 per equity share of Rs 10 each. In addition, it has

Bosch Ltd Managing Director and Bosch Group, India President Soumitra Bhattacharya said 2022 marks 100 years of Bosch

"Amid the multifaceted challenges faced by the automotive industry, Bosch's mobility business demonstrated resilience and re

Bhattacharya said the company will continue to capitalise inorganic opportunities to expand its digital mobility business by leve

While appreciating various initiatives like PLI and scrappage policy implemented by the Centre towards supporting the auto in

"While these policies have provided an impetus for the auto sector to accelerate growth, the constant changes in regulations ha

It is imperative for the government and the mobility ecosystem to align their vision and insights, and take steps in the direction

On the road ahead, he said Bosch Ltd is investing in hydrogen-based technologies â€“ both for mobility and stationary applica

"We are in discussion with customers and partners in India to bring advanced hydrogen-based powertrain and fuel-cell technolo

We

ReutersStocks in focus: RIL, Tata Motors, Infosys, IIFL Securities, Apollo Hospitals, Punjab National Bank, NBCC and more.. T

The counter has had a total traded volume of 22540 shares so far with a value of Rs 1.19 crore on the NSE. It traded at a pric

A higher price-to-earnings ratio shows investors are willing to pay a higher price for per rupee earnings given by the stock bec

ETMarkets Smart Talk: Srikanth Subramanian decodes factors that could derail momentum on D-St

The price-to-book value indicates the inherent value of a company and reflects the price investors are willing to pay even for m

The scrip gained 9.53 per cent during the past one year, while the 30-share index advanced 8.06 per cent during the same pe

Marico Ltd. belongs to the Personal Care industry.

Promotor/FII Holding

Promoters held 59.4 per cent stake in the company as of 31-Mar-2022, while overseas investors and domestic institutional inv

Key Financials

The company reported consolidated sales of Rs 2185.0 crore for the quarter ended 31-Mar-2022, down 10.05 per cent from t

Profit for the latest quarter stood at Rs 251.0 crore, up 14.61 per cent from the same quarter a year ago.

iStockRelatedAfter rallying 1,000% in 5 years, this IT stock is showing weakness. What's ahead?HDFC twins, TCS, Infosys and
However, second-rung stocks have outperformed their headline peers as BSE midcap and smallcap indices tumbled about 3 per cent.
Unabated foreign fund outflows, rising inflationary concerns, spike in crude oil price, disappointing India Inc earnings and geopolitical risks have all contributed to the market's woes.
In the near term, there is no change of view about avoiding the financials but once the corporate cycle kicks back, once we see some
As a word of caution, in an interview with ET Now, Trideep Bhattacharya, CIO, Edelweiss AMC said investors should beware of the
MORE STORIES FOR YOU•After rallying 1,000% in 5 years, this IT stock is showing weakness. What's ahead?HDFC twins, TCS, Infosys and
We are positive on domestic cyclicals in the form of industrials, lending financials, direct and indirect plays of real estate firms and
According to data from Ace Equity, as many as 30 stocks on BSE 500 have registered a double-digit drop since April 11. Major
Interestingly, 78 per cent of stocks or 390 of them on the BSE500 index have delivered negative returns to investors during the
The list of laggards is topped by Bajaj Holdings & Investment, which has dropped 17 per cent. The NBFC scrip settled at Rs 51.50
Midcap IT companies including Zensar Technologies, L&T Technology Services and Mindtree are other companies that tanked.
After a decent set of numbers in the March 2022 quarter, brokerage firm Axis Securities is positive on MindTree with a buy rating.
IT major Infosys has also tumbled about 14 per cent during the same period after reporting disappointing numbers in the quarter.
Majority of the brokerages including Jefferies, Morgan Stanley, JP Morgan, CLSA and Nomura have cut target prices on Infosys.
Alok Industries and Brightcom Group also tumbled 14 per cent each, followed by a 13 per cent drop in Intellect Design Arena, G

ETMarkets.com
Yes Bank, Happiest Minds, Mastek, Tata Teleservices and Vodafone Idea tanked a dozen per cent each, whereas Tata Elxsi, HCL
Majority of the domestic brokerages including Motilal Oswal, Edelweiss, Kotak Securities and Nirmal Bang are positive on HDI.
Brokerage firm ShareKhan gave a buy rating to Mastek with a target price of Rs 3,840 earlier this month, whereas ICICI Secu
Larsen & Toubro Infotech, Strides Pharma Science, Sanofi India, Suzlon Energy, Macrotech Developers, IOL Chemicals And
G

ETMarkets.com
Vijay Singhania, Chairman, TradeSmart, said stocks with higher capitalization amongst midcaps in IT sector, along with smaller
On the contrary, about 9 stocks - Minda Corp, NHPC, Just Dial, Deepak Fertilisers, MRPL, Bharat Dynamics, Capri Global, G

ETMarkets.com

LIC claims a market share of 63% in total first year premium for financial year 2021-22. The number of policies sold increased During 2021-22, individual non-single premium rose 8.82% to Rs 30,016 crore from Rs 27,584 crore at the end of March 2021.

LIC claims a market share of 63% in total first year premium for financial year 2021-22. The number of policies sold increased Government owned LIC, the largest life insurer in India had filed the draft red herring prospectus (DRHP) for a 5% stake sale to LIC's embedded value the core of its market value has been set at Rs 5.39 lakh crore as on 30 September 2021, according to the DRHP.

Despite losing market share over the years LIC continues to dominate the insurance ecosystem. Though its 8% premium growth is slower than last year, it is still higher than the industry average.

AgenciesShares in Robinhood Markets Inc , the brokerage at the center of last year's retail trading frenzy, slipped to a record low on Tuesday. Shares of the Menlo Park, California-based firm dropped more than 12% to \$8.83 in extended trading following the results. The company reported a net loss of \$1.1 billion for the quarter ended March 31, down from \$1.2 billion a year earlier.

"For most of our history, Robinhood has operated in a period of low interest rates, low inflation and rising markets. Our customers have been willing to take on risk in those environments," CEO Vlad Tenev said in a statement.

Trading volumes have eased from last year's frenetic pace when retail investors used the platform to pump money into shares. Robinhood said on Tuesday it was laying off about 9% of its full-time employees, adding rapid headcount growth had led to some inefficiencies.

"We're moving back to being a more lean company with a leaner operating model, starting with the reduction in force that we announced today," Tenev said.

High-growth technology stocks have come under pressure this year as the poor performance of shares and falling analyst confidence in the future prospects of the companies.

Common with other high-growth tech firms, Robinhood has yet to turn a profit since its market debut. The company reported a net loss of \$1.1 billion for the quarter ended March 31, down from \$1.2 billion a year earlier.

Analysts on average had expected a net loss of \$0.36 per share, according to IBES data from Refinitiv.

Total net revenues decreased to \$299 million, compared with \$522 million a year earlier.

Robinhood's monthly active users fell 10% to 15.9 million for March 2022, compared with 17.7 million for March 2021. The company also reported a 10% decline in transaction-based revenue from cryptocurrencies.

We

ReutersNifty continues to climb a wall of worry as it looks to be in the final leg of its rally before heading for a correction. Share prices have risen 10% in the past month.

On the technical charts, the 200-DMA of the stock stood at Rs 6003.46, while the 50-DMA was at Rs 5394.13. If a stock trades above its 50-DMA and below its 200-DMA, it is considered to be in a strong uptrend.

The stock traded above the signal line of momentum indicator moving average convergence divergence, or MACD, signalling a buy signal.

On the other hand, the Relative Strength Index (RSI) of the stock stands at 27.91. Traditionally, a stock is considered overbought when its RSI reaches 70 or above.

The return on equity (RoE) for the stock stood at 26.05 per cent while the Return on Capital Employed (RoCE) was at 28.39.

Getty ImagesINSIGHTS

Read Stock Insights by ET for a quick analysis

NSEBSECMM Infraprojects Ltd.PEER COMPANIESExplore NowNEW DELHI: The Nifty Auto index closed on a

Shares of MRF(up 1.41 per cent), Ashok Leyland(up 1.23 per cent) and Bharat Forge(up 0.14 per cent) ended the day as top

On the other hand, Escorts(down 3.77 per cent), Hero MotoCorp(down 2.05 per cent), TIINDIA(down 1.91 per cent), Maruti S

The Nifty Auto index closed 1.15 per cent down at 10830.9.

Benchmark NSE Nifty50 index ended down 67.1 points at 15293.5, while the BSE Sensex stood down 135.37 points at 5136

Among the 50 stocks in the Nifty index, 12 ended in the green, while 38 closed in the red.

Shares of Vodafone Idea, YES Bank, SAIL, Suzlon Energy and RBL Bank were among the most traded shares on the NSE.

Shares of Globesecure Technologies Ltd., HAL, Kohinoor Foods, Globe Intl. Carriers and CMM Infraprojects Ltd. hit their fres

Shutterstock.comIndia 10-year bond tumbled by 0.64 per cent to 7.12 after trading in 7.11 - 7.18 range on Wednesday. The do

STATE OF THE MARKETS

SGX Nifty signals positive startNifty futures on the Singapore Exchange traded 109 points, or 0.64 per cent, higher at 17,255.5

ETMarkets Smart Talk: Indiaâ€™s investable landscape wider than other EMs despite premium valuations: Piyush Sharma

Tech View: Nifty50 on Wednesday snapped a five-day losing streak and closed just above its 50-day moving average after flir
India VIX: The fear gauge dropped as much as 6 per cent to 18.67 level on Wednesday over its close at 19.78 on Tuesday.

Asian shares open with gainsAsian stocks opened mostly higher on Thursday, despite a mixed finish on Wall Street, where a

Japan's Nikkei jumped 1.13%

Australia's ASX 200 rallied 0.22%

South Korea's Kospi gained 0.64%

China's Shanghai advanced 0.08%

Hong Kong's Hang Seng shed 0.58%

US stocks settle mixThe tech-heavy Nasdaq dropped on Wednesday as Netflix's surprise decline in subscribers weighed on b

Dow Jones rallied 0.71% to 35,160.79

S&P 500 declined 0.06% to 4,459.45

Nasdaq retreated 1.22% to 13,453.07

Dollar edges upThe dollar edged up on Thursday supported by expectations for aggressive Federal Reserve monetary tighter

Dollar Index was pinned at 100.45

Euro eased down to \$1.08425

Pound slipped lower to \$1.30555

Yen struggled at 128.335 per dollar

Yuan exchanged hands at 1.3006 against the greenback

Oil prices remain range-boundOil prices traded higher but in a narrow range on Thursday, after being rocked earlier in the wee

Brent crude futures rose 55 cents, or 0.5 per cent, to \$107.35 a barrel at 0117 GMT. US West Texas Intermediate (WTI) crude

FII sell shares worth Rs 3,009 crNet-net, foreign portfolio investors (FPIs) turned sellers of domestic stocks to the tune of Rs

Q4 earnings todayHCL Technologies, Nestle India, ICICI Lombard General Insurance Company, L&T Technology Services, T

Stocks in F&O ban todayOnly one stock- Tata Power- is under the F&O ban for Thursday. Securities in the ban period under t

MONEY MARKETS

Rupee: Snapping its four-day losing streak, the rupee appreciated by 20 paise to settle at 76.30 against the US dollar on Wed

10-year bonds: India 10-year bond tumbled by 0.64 per cent to 7.12 after trading in 7.11 - 7.18 range on Wednesday.

Call rates: The overnight call money rate weighted average stood at 3.52 per cent on Wednesday, according to RBI data. It m

Getty ImagesThe official list from AMFI is expected in the first week of July, which will be applicable from August 2022, till the end of January 2025.

The official list from AMFI is expected in the first week of July, which will be applicable from August 2022, till the end of January 2025.

According to brokerage firm B&K Securities, two net listings Life Insurance Corporation of India (LIC) and Adani Wilmar would be included in the largecap space.

Furthermore, about half a dozen companies including Adani Power, Cholamandalam Financial, Bank of Baroda, Hindustan Aeronautics and Page Industries will move to midcaps.

However, Edelweiss Alternative Research believes that Hindustan Aeronautics and Page Industries will not be upgraded to the largecap space.

B&K expects eight stocks - Torrent Pharma, IDBI Bank, HDFC AMC, Godrej Properties, SAIL, Zydus Lifesciences, Jubilant Foodworks and Reliance Capital to move to midcaps.

Edelweiss reported that Torrent Pharma and IDBI will remain in the largecap space, whereas both the firms expect Delhivery, Bharti AXA General Insurance and Bharti AXA Life Insurance to move to midcaps.

B&K expects seven stocks to move to midcaps from smallcaps which has the cut off Rs 16,500 crore. The list includes Tata Teleservices, Indiabulls Housing Finance, Bharti Infratech, Bharti AXA General Insurance, Bharti AXA Life Insurance, Bharti Airtel and Bharti Infra.

According to B&K Securities, about a dozen stocks will make their entry in the smallcap space after their downgrade from the largecap space.

They include Aptus Value Housing, Gillette India, Ajanta Pharma, Alkyl Amines, Gujarat State Petronet, Happiest Minds, GR Infratech, Bharti AXA General Insurance, Bharti AXA Life Insurance, Bharti Airtel and Bharti Infra.

Furthermore, Edelweiss believes that recent listings such as Campus Activewear, Rainbow Children's Medicare, Paradeep Phadia and Bharti AXA General Insurance will move to midcaps.

As per the Circular released by Sebi in October 2017, the listed stocks must be strictly categorised into baskets with a well-defined investment universe.

This was to ensure uniformity in respect of the investment universe for equity mutual fund schemes. Sebi has also stipulated that the stocks must be listed in at least three exchanges.

Accordingly, AMFI in consultation with SEBI and Stock Exchanges, prepares the list of stocks with categorization based on the investment universe.

AgenciesIndia 10-year bond yield rose 0.37 per cent to 6.01 after trading in 5.99-6.01 range.Shares of Zee Entertainment Enterprises Ltd. rose 0.37 per cent to 378.6 after trading in 376.8-378.6 range.

The scrip quoted a 52-week low price of Rs 166.8 and a high of Rs 378.6.

Earlier, shares of the company saw a gap up opening in the morning.

ETMarkets Smart Talk: Why this fund manager is happy to watch rally in Adani stocks from sidelines

A total of 473,786 lakh shares changed hands on the counter till 01:19PM (IST).

The stock of Zee Entertainment Enterprises Ltd. commanded a market value of Rs 23340.53 crore, according to BSE.

The stock traded at a price-to-earning (P/E) multiple of 24.2, while the price-to-book value ratio stood at 2.55. Return on equity was 12.5 per cent.

In the BSE500 pack, 432 stocks traded in the green, while 69 stocks were in the red.

The stock's beta value, which measures volatility in relation to the broader market, stood at 0.98.

Promotor/FII Holding

Promoters held 0.22 per cent in Zee Entertainment Enterprises Ltd. as of 31-Mar-2022 while overseas and domestic institutions held 99.78 per cent.

Moving averages The 200-DMA of the stock stood at 276.72 on May 30, while the 50-DMA was at 260.97. If a stock trades below its 50-DMA, it is considered to be in a correction phase.

Shutterstock.comRSI has turned north from the 60 level, confirming bullishness.**NEW DELHI:** Shares of Gallant Ispat, GSS In Benchmark NSE Nifty index fell 100.6 points to 16968.5 amid selling in frontline bluechip stocks.

However, stocks such as Future Retail, Karda Const, Zee Learn, Future Enterprises (DVR)and Future Enterprises, touched th Overall, 14 shares traded in the green in Nifty50 index, while 36 traded in the red.

In the Nifty 50 index, ONGC, Britannia, Power Grid, NTPC and UPL were among top gainers, while Apollo Hospital, Titan Co The BSE Sensex was trading 314.04 points down at 56661.95 at 10:34AM(IST).

Traders were seen piling up positions in Industrial Equipment, Holding Company, Telecommunications, Mining and Tobacco

ReutersStocks in focus: RIL, Tata Motors, Infosys, IIFL Securities, Apollo Hospitals, Punjab National Bank, NBCC and more..
Benchmark NSE Nifty index fell 175.15 points to 17499.8 amid selling in frontline bluechip stocks.

However, stocks such as Vaxtex Cotfab and Innovative Tyres & T, touched their fresh 52-week low.

Overall, 5 shares traded in the green in Nifty50 index, while 45 traded in the red.

In the Nifty 50 index, Maruti Suzuki, HDFC Life, TCS, ITC and Kotak Bank were among top gainers, while Hindalco, Coal Ind The BSE Sensex was trading 506.22 points down at 58458.35 at 10:09AM(IST).

Traders were seen piling up positions in Agro Processing, Telecommunications, Power, Rubber and Tobacco sectors, while s
ReutersOne must understand that while inflation will always tend to push asset prices higher, this period of high inflation is cyc "I see a couple of 50 basis point hikes immediately in the next couple of meetings to get there. And then we need to look arou

T

AgenciesMazhar Mohammad of Chartviewindia.in said technical indicators are turning mixed as the weekly MACD chart has g Domestic benchmark index NSE Nifty gained 361.7 points to 18032.15, while the BSE Sensex traded 1345.17 points up at 6 On the other hand, Shaily Engg Pla, Genus Paper Boards, Raj Rayon, Cosmo Films and Vadilal Ind stocks hit their fresh 52-w In the Nifty 50 index, HDFC, HDFC Bank, HDFC Life, Hero MotoCorp and Bharti Airtel were among the top gainers on the NS ONGC, Infosys, Maruti Suzuki, M&M and IndusInd Bank were among the top losers.

Getty ImagesNagaraj Shetti, Technical Research Analyst at HDFC Securities, believes Monday's pattern could be considered On the technical charts, the 200-DMA of the stock stood at Rs 1180.29, while the 50-DMA was at Rs 1239.5. If a stock trades The stock traded below the signal line of momentum indicator moving average convergence divergence, or MACD, signalling On the other hand, the Relative Strength Index (RSI) of the stock stands at 46.22. Traditionally, a stock is considered overbou The return on equity (RoE) for the stock stood at 10.51 per cent while the Return on Capital Employed (RoCE) was at 9.56. R

Getty ImagesShrikant Chouhan of Kotak Securities said Nifty50 topping the 15,800 mark was completely unexpected. Shares The scrip quoted a 52-week low price of Rs 118.4 and a high of Rs 298.0.

Earlier, the stock saw a gap up opening in the morning.

ETMarkets Smart Talk: Srikanth Subramanian decodes factors that could derail momentum on D-St A total of 484,299 lakh shares changed hands on the counter till 12:28PM (IST).

The stock of Tata Power Company Ltd. commands a market value of Rs 66622.83 crore.

The stock traded at a price-to-earning (P/E) multiple of 38.26, while the price-to-book value ratio stood at 3.4. Return on equity

In the BSE500 pack, 421 stocks traded in the green, while 80 stocks were in the red.

Promotor Holding

Promoters held 46.86 per cent in the Tata Power Company Ltd. as of 31-Mar-2022 while overseas and domestic institutional Getty ImagesRetail and banking stocks rose 0.5 per cent and 0.7 per cent, respectively. Shares of Petronet LNG Ltd. gained 0

On the technical charts, the 200-DMA of the stock stood at Rs 219.44, while the 50-DMA was at Rs 209.79. If a stock trades

The stock traded above the signal line of momentum indicator moving average convergence divergence, or MACD, signalling

On the other hand, the Relative Strength Index (RSI) of the stock stands at 62.12. Traditionally, a stock is considered overboug

The return on equity (RoE) for the stock stood at 25.15 per cent while the Return on Capital Employed (RoCE) was at 28.06. Getty ImagesShrikant Chouhan of Kotak Securities said Nifty50 topping the 15,800 mark was completely unexpected. Shares

The stock hit a high price of Rs 233.0 and low of Rs 225.1 during the session.

The return on equity (ROE) for the stock stood at 17.61 per cent. Traded volume on the counter stood at 01:44PM shares and ETMarkets Smart Talk: Srikanth Subramanian decodes factors that could derail momentum on D-St The stock of Hindustan Petroleum Corporation Ltd. quoted a 52-week high and 52-week low prices of Rs 354.55 and Rs 225.

The Beta value of the counter, which measures its volatility in relation to the broader market, stood at 1.6.

Promotor/FII Holding

Promoters held 54.9 per cent stake in the company as of 31-Mar-2022, while FIIs held 19.9 per cent and domestic institutiona

Key Financials

The company reported consolidated sales of Rs 98818.1 crore for the quarter ended 31-Mar-2022, up 1.72 per cent from pre

Net profit after tax for the latest quarter stood at Rs 2018.45 crore, down 34.05 per cent from the same quarter a year ago.

AgenciesOverall, market breadth favoured losers as 870 stocks ended in the green, while 2,491 names settled with cuts.NEW

Here's how analysts read the market pulse:-

Nifty50 is currently placed near the 78.60 per cent of Fibonacci retracement, while any further sell-off could drag it towards the ETMarkets Smart Talk: Why this fund manager is happy to watch rally in Adani stocks from sidelines Nagaraj Shetti at HDFC Securities said the short-term trend of the Nifty50 continues to be negative. That said, here's a look at what some key indicators are suggesting for Wednesday's action:

US Stocks Whipsaw After Brief Rally

Stocks whipsawed on concern the Federal Reserve may have to take a more aggressive stance to combat soaring prices, a m

The Dow Jones Industrial Average was last down more than 180 points, or 0.6% after rising more than 500 points earlier in the day.

European Stocks Rise From Two-Month Low

European stocks gained slightly on Tuesday as traders returned to risk assets, encouraged by cheaper valuations following four days of losses.

The Stoxx Europe 600 Index closed up 0.7% after hitting a two-month low in the previous session.

Tech View: Indecisive Candle

Nifty50 fell for the third day and continued with its lower high-low formations. The index made an indecisive candle on the daily chart.

F&O: Resistance at 16,500

On the call side highest OI was witnessed at 16,500, followed by a 16,700 strike price, while on the put side, the highest OI was at 16,200.

Stocks Showing Bullish Bias

Momentum indicator Moving Average Convergence Divergence (MACD) showed bullish trade setup on the counters of Oracle, TCS and Wipro.

The MACD is known for signaling trend reversals in traded securities or indices. When the MACD crosses above the signal line, it indicates a potential buy signal.

Stocks signalling Weakness AheadThe MACD showed bearish signs on the counters of Blue Dart, HDFC Life, Castrol India, Sesa Sterlite and Bharti Airtel.

Most Active Stocks In Value Terms

Reliance Industries (Rs 2247 crore), Tata Steel (Rs 1742 crore), HDFC Bank (Rs 1342 crore), GNFC (Rs 1093 crore), Infosys (Rs 1062 crore) and Bharti Airtel (Rs 1051 crore) were the most active stocks in value terms.

Most Active Stocks In Volume Terms

Vodafone Idea (Shares traded: 10 crore), YES Bank (Shares traded: 7 crore), Zomato (Shares traded: 5 crore), GTL Infra (Shares traded: 4 crore) and Bharti Airtel (Shares traded: 3 crore) were the most active stocks in volume terms.

Stocks Showing Buying Interest

Power Grid witnessed strong buying interest from market participants as they scaled their fresh 52-week highs, signalling bullish sentiment.

Stocks Seeing Selling PressureZomato, Infibeam Avenues, Indo Count Industries, Natco Pharma, Nazara Tech, Dhani Services, GMR Infrastructure and Bharti Airtel saw selling pressure.

Sentiment Meter Favours Bears

Overall, market breadth favoured losers as 870 stocks ended in the green, while 2,491 names settled with cuts.

AgenciesThe microfinance arm of the Muthoot Pappachan Group plans to revise rates from Monday.Kolkata: Borrowing costs

"With the deregulation of interest rates, we can now price for credit risk. So, a new-to-credit customer would pay slightly higher

At least half-a-dozen MFIs including Arohan have revised their lending rates upward in the first week of April. They have fixed

"Please do remember that effective median rates of deregulated entities (read: universal banks, small finance banks and non-

The rise in incremental costs of borrowing for NBCF-MFIs is another reason behind the abrupt change in lending rates.

"Hardening of market interest rates is the real reason. Bond yields have risen to 7%," said Sadaf Sayeed, chief executive of M

The microfinance arm of the Muthoot Pappachan Group plans to revise rates from Monday.

The sharper rise in lending rates is likely for new customers with no credit history as risk-based pricing will be introduced given

Credit bureau CRIF High Mark recently flagged that about ₹124,500 crore - which is 9.3% of the total microfinance portfolio of

"There may be temporary upward movement but gradually it will come down. Interest rates will reduce with good credit behav

Earlier, in a regulated rate regime when interest rates charged by MFIs to borrowers were fixed based on a maximum 10% ma

Getty ImagesIndia 10-year bond yield fell 0.41 per cent to 5.89 after trading in 5.87-5.91 rangeNEW DELHI: Several stocks plu

On the BSE, Milestone Furniture(down 18.85 per cent), Anjani Finance(down 14.59 per cent), Shristi Infra(down 13.05 per ce

In the Nifty pack, 44 stocks closed in the green, while 6 stocks ended in the red.

The index closed 143.35 points up at 15556.65.

On the BSE, Milestone Furniture, Shristi Infra, Wardwizard Innov(PP), Machino Plastic and Earum Pharmaceutical hit their fre

AgenciesOn Thursday, the dollar rose to a two-decade high after April's consumer inflation in the US increased at 8.3%.Mumb

The NSE Nifty dropped 359.10 points, or 2.22%, to end at 15,808. The BSE Sensex fell 1,158 points, or 2.14%, to close at 52

A silver lining for the market was that the Nifty managed to close above the support of 15,800, recouping some losses from the

"The markets are looking a bit oversold and at some point, they will see a bounce but we need to see if those bounce-backs g

Agencies

VIX soars 6.4%

"Markets will remain volatile and protecting capital is a strategy in itself for the next one or two months. Investors feel it has to

The Nifty's resolve to stay above 15,800 and then 15,671, hit on March 8, could be tested in the coming days as the Volatility

"It is not just one thing which is impacting markets but multiple variables, be it geopolitical issues surrounding Ukraine war, oil

Foreign portfolio investors dumped shares worth Rs 5,255.75 crore on Thursday, while their domestic counterparts were buye

In May so far, foreigners have net sold to the tune of Rs 28,198 crore. The net outflow has been Rs 1.59 lakh crore since Jan

On Thursday, the dollar rose to a two-decade high after April's consumer inflation in the US increased at 8.3%.

ETtechPromoters held 54.53 per cent stake in the company as of 31-Mar-2022, while FIIs owned 22.44 per cent, DIIs 10.29 per cent. Time period given by analyst is one year when ACC Ltd. price can reach defined target.

ACC Ltd., incorporated in the year 1936, is a Large Cap company (having a market cap of Rs 39233.45 Crore) operating in Construction industry.

ETMarkets Smart Talk: India's investable landscape wider than other EMs despite premium valuations: Piyush Sharma A

Financials

For the quarter ended 31-03-2022, the company reported a Consolidated Total Income of Rs 4485.01 Crore, up 4.80 % from

Investment Rationale ACC's Q1CY22 EBITDA of Rs6.35bn (down 26% YoY) was broadly in-line with consensus estimates.

Promoter/FII Holdings Promoters held 54.53 per cent stake in the company as of 31-Mar-2022, while FIIs owned 22.44 per cent. (Disclaimer: Recommendations given in this section or any reports attached herein are authored by an external party. Views expressed are those of the author and do not necessarily reflect the views of ETMarkets.com or its management. ETMarkets.com does not guarantee the accuracy, completeness or validity of any information in this report and shall not be liable for any damages resulting from the use of the information provided by ETMarkets.com. ETMarkets.com does not guarantee the accuracy, completeness or validity of any information in this report and shall not be liable for any damages resulting from the use of the information provided by ETMarkets.com.)

Dragged by Reliance Industries and selling in IT, metal, oil and gas and FMCG pack, the 30-share pack Sensex declined 152 points.

D-Street has been uneasy about aggressive Federal Reserve policy tightening amid stubbornly high inflation and its domino effect on global markets.

Dragged by Reliance Industries and selling in IT, metal, oil and gas and FMCG pack, the 30-share pack Sensex declined 152 points. ETMarkets Smart Talk: India's investable landscape wider than other EMs despite premium valuations: Piyush Sharma A While strength was seen in the morning, selling pressure in the second half dragged the indices lower, said Ajit Mishra, VP - Research at D-Street.

The broader markets outperformed as midcap and smallcap ended with gains of 0.5 per cent each. Amongst the sectors, automotive and consumer durables were the top gainers.

All eyes would be on the US Fed meet outcome. The street seems to be divided over the quantum of rate hike between 50-75 basis points.

Market at a Glance

Grasim added 2% after Jefferies reiterated 'Buy' rating

Delta Corp fell 5% as Rakesh Jhunjhunwala, wife trims stake

Paytm rose 1.3% on 471% jump in loan disbursements

LIC shares extended gains for the second session; stock gained 2%

Sugar stocks gain after traders seek an increase in exports

Gainers & Losers

ONGC was the top loser from the Nifty50 pack falling over 3 per cent. NTPC, Infosys, Reliance, Wipro and HUL also settled in the red.

Network18 Media and Investments rose 2.4 per cent after Viacom18, in which Network 18 owns a majority stake, won digital services contract worth \$1 billion.

The market breadth skewed in favour of bulls as about 1,746 stocks advanced, 1,561 declined and 135 remained unchanged.

Global Markets

Markets in Seoul and Tokyo ended lower, while Shanghai and Hong Kong settled in the green. Bourses in Europe were trading mixed.

Futures on the Dow Jones were up 160 points, or 0.55%. S&P 500 futures edged up 0.7% and Nasdaq 100 futures jumped 1%.

Meanwhile, international oil benchmark Brent crude declined 1 per cent to \$120 per barrel. The rupee plunged 13 paise to close at 76.25 against the US dollar.

ReutersFILE PHOTO: The logo of the Securities and Exchange Board of India (SEBI) is pictured on the premises of its headq

Under the modified framework, they should identify and classify critical assets based on their sensitivity and criticality for busi

Further, business-critical systems, internet-facing applications/systems, systems containing sensitive data, sensitive personal

All auxiliary systems that connect to or communicate with critical systems, whether for operations or maintenance, must be de

The board of the stock broker or depository participant is required to approve the list of critical systems.

"To this end, stock brokers/ depository participants shall maintain an up-to-date inventory of its hardware and systems, softwa

According to Sebi, stock brokers and depository participants must conduct regular Vulnerability Assessments and Penetration

Stock brokers and depository participants are required to conduct VAPT at least once in a financial year. Further, they are req

Within a month from the completion of the VAPT, the final report must be submitted to Sebi with the approval of the technolog

"Any gaps/vulnerabilities detected shall be remedied on immediate basis and compliance of closure of findings identified during

Last month, the regulator came out with a modified cyber security and cyber resilience framework for market infrastructure ins

T

Shutterstock.comIndia 10-year bond yield fell 0.34 per cent to 6.13 after trading in 6.13-6.16 range.Shares of Zee Entertainme

The scrip had closed at Rs 259.45 in the previous session. The stock quoted a 52-week high price of Rs 378.6 and 52-week l

At the current price, shares of the company traded at 23.79 times its trailing 12-month EPS of Rs 11.02 per share and 1.93 ti

ETMarkets Smart Talk: Srikanth Subramanian decodes factors that could derail momentum on D-St

A higher P/E ratio shows investors are willing to pay a higher share price today because of growth expectations in the future.

Price-to-book value indicates the inherent value of a company and reflects the price investors are ready to pay even for no gr

Shareholding Details

Promoters held 0.22 per cent stake in the company as of 31-Mar-2022, while FIIs owned 47.86 per cent and DIIs 15.44 per c

Technicals

On the technical charts, the relative strength index (RSI) of the stock stood at 42.89. The RSI oscillates between zero and 100

Shyam SekharRelatedThis Mohammed Rafi song makes Shankar Sharma think of today's marketWill the recent strength in re

A popular trend draws millions of investors to specific themes in the market. But trends do change over time and chances are

In a video posted on his YouTube channel ithoughtwealth, Sekhar said information in the past was limited and it was only thro

That trend, he said, became so popular that it led to a bull market. Sekhar said his father, who was not usually interested in su

In short, it reached people who were otherwise focused on their business activity.

MORE STORIES FOR YOUâœ•This Mohammed Rafi song makes Shankar Sharma think of today's marketWill the recent stre

"It had reached people who were traders, people who were from other walks of life. So, the trend as a concept was created on

"This is so that whatever such investors do in the stock market will be within this trend. All the money will travel into the trend.

Sekhar said when he entered the stock market, he wanted his investing to be insulated from such trends.

"I wanted to do it in a place where valuation was justified and where the long-term potential would eventually protect my capita

Sekhar said thematic investing, which people like him used to escape from, is becoming a trend.

"That's a very difficult place to be because what you thought was an approach, which will keep you away from mistakes, is no

"When I look at the bare mechanics of all this, how it all works, I see no difference between what operators like Harshad Mehta

The storytelling repeatedly, Sekhar said, can take money into very good companies like an Asian Paints, or a Bajaj Finance or

"So many chemical stocks, which I see today at peaks, can very well be in a very different place after 24 months. But the way

Sekhar said investors need to protect themselves.

"Decide whether you want to buy options into cocaine or you want to buy a Satvik pill," he said.

Retail investors should not get trapped and that is what regulators and everybody wants, he said adding that when collateral o

Getty ImagesIndia 10-year bond yield rose 0.05 per cent to 6.03 after trading in 6.02-6.04 range.Shares of the Page Industries

The stock quoted a 52-week low price of Rs 29130.4 and a high of Rs 46705.0.

Earlier, shares of the company saw a gap up opening in the morning.

ETMarkets Smart Talk: Indiaâœ™s investable landscape wider than other EMs despite premium valuations: Piyush Sharma
A total of 228 lakh shares changed hands on the counter till 01:24PM (IST).

The stock of Page Industries Ltd. commands a market value of Rs 43272.46 crore.

The stock traded at a price-to-earning (P/E) multiple of 80.65, while the price-to-book value ratio stood at 44.25. Return on eq

In the BSE500 pack, 262 stocks traded in the green, while 239 stocks were in the red.

Promotor Holding

Promoters held 47.19 per cent in the Page Industries Ltd. as of 31-Mar-2022 while foreign portfolio investors and domestic in

Analysts see 15,900 to continue to pose as the immediate resistance. The share price of Voltas Ltd. dropped 2.22 per cent to

The counter has had a total traded volume of 19477 shares so far with a value of Rs 2.42 crore on the NSE. It traded at a pri

A higher price-to-earnings ratio shows investors are willing to pay a higher price for per rupee earnings given by the stock be
ETMarkets Smart Talk: Why this fund manager is happy to watch rally in Adani stocks from sidelines

The price-to-book value indicates the inherent value of a company and reflects the price investors are willing to pay even for n

The scrip gained 28.8 per cent during the past one year, while the 30-share index advanced 17.07 per cent during the same p

Voltas Ltd. belongs to the Air Conditioners industry.

Promotor/FII Holding

Promoters held 30.3 per cent stake in the company as of 31-Mar-2022, while overseas investors and domestic institutional in

Key Financials

The company reported consolidated net sales of Rs 1822.34 crore for the quarter ended 31-Dec-2021, up 4.89 per cent from

Profit for the latest quarter stood at Rs 95.98 crore, down 24.96 per cent from the same quarter a year ago.

Shutterstock.comNEW DELHI: Footwear stocks were trending throughout the day on Tuesday as Campus Activewear saw str

Analysts believe given the high valuation Campus is seeking in its IPO, suddenly the outlook footwear stocks available at relat

â€œFootwear stocks made a comeback today as the Rs 55,000 crore footwear market in India is witnessing consumerism on

â€œThe sector is likely to see double-digit growth over the next few years aided by very low per capita consumption and shou

Best-ever performance

Speciality chemicals maker Meghmani Finechem reported its best ever quarterly numbers that led to heavy buying in the cour

EBITDA increased by 118 per cent to Rs 175 Cr (Rs 80 crore in Q4FY21) and Ebitda margin was up by 405 bps to 35 per cen

The stock zoomed about 8 per cent on Tuesday.

Good numbers?

It seems investors are expecting good sales from auto companies in April. The firms will publish their data at the beginning of

Emkay Global Financial Services said there are indications of a recovery in Tractors/2-Wheelers in April 2022. Apart from the

Amid global shortages due to the Russia-Ukraine conflict, Indian farmers are benefiting from better crop realizations. Further,

The Nifty Auto index was up 3 per cent, led mainly by two-wheeler makers Bajaj Auto, TVS Motor, Hero Moto. M&M that make

Shutterstock.comIndia 10-year bond yield fell 0.34 per cent to 6.13 after trading in 6.13-6.16 range.NEW DELHI: The Nifty Realty index and its sub-indexes, including the realty, infrastructure and power sectors, were among the top gainers. Brigade Enterprises(up 0.18 per cent) were among the top gainers.

Prestige Estates Projects(down 4.76 per cent), Macrotech Developers(down 2.92 per cent), Godrej Properties(down 2.82 per cent) and Reliance Infrastructure(down 2.71 per cent) were among the losers.

The Nifty Realty index was down 2.17 per cent at 372.45 at the time of writing this report. Benchmark NSE Nifty50 index was down 102.55 points at 15923.25, while the BSE Sensex was down 255.25 points at 53499.55.

Among the 50 stocks in the Nifty index, 14 were trading in the green, while 36 were in the red.

Shares of Vodafone Idea, Suzlon Energy, SAIL, Zomato Ltd. and YES Bank were among the most traded shares on the NSE.

Shares of Medico Remedies, Shubhlaxmi Jewel Art, Impex Ferro Tech, Shanti Overseas(Ind and Kohinoor Foods hit their fresh 52-week highs on Friday). Analysts attending HDFC Bank's Analyst Day said the private lender is as optimistic as it has been in the past -- aggressive.

The bank talked in detail about the merger with HDFC and said its focus remains on improving market presence in each line of business.

Analysts maintained their 'buy' rating on the stock post the meet and a few of them even see it as their top banking sector pick.

Their price targets on the counter suggest 18-46 per cent potential upside on the counter.

Kotak Institutional Equities said that the private lender's execution capability has been tested against cycles and the bank showed

"However, the near term merger issues dominate discussion which would probably lead to a much lower multiple than what it deserves."

Post-merger, HDFC Bank does not see (cash reserve ratio) CRR and statutory liquidity ratio (SLR) requirements as a challenge.

"Given focus on liability generation and PSL sourcing, HDFC Bank is likely to be aggressive on branch addition, gold loans, SMEs and retail."

For Edelweiss, HDFC Bank is its top pick as it feels merger negatives are priced-in while the high scale and better than peers'.

"Post-merger, RoA will remain at nearly 2 per cent while RoE will get diluted due to higher capital. RoE will come back to pre-merger levels,"

Motilal Oswal is factoring in an 18 per cent CAGR (compounded annual growth rate) in loan and 20 per cent growth in PAT over three years.

It said HDFC Bank explained its rationale for the merger and addressed key investor concerns in the analyst meet. Inclusion of the stock in the Nifty 50 index is a positive factor.

Given the expected liability build-up, Nirmal Bang expects intermittent impact on margins, but the structural outlook remains positive.

(Disclaimer: Recommendations, suggestions, views, and opinions given by the experts are their own. These do not represent those of Reuters or ET. On an immediate basis, 15,770/52,500 and 15,850/52,700 levels would be major hurdles. Shares of the Zee Entertainment Pvt. Ltd. have declined 1.44 per cent in the last one year.)

Earlier in the day, the stock saw a gap down opening.

At the prevailing price, the stock traded at 21.44 times its trailing 12-month EPS of Rs 10.04 per share and 2.55 times its book value per share. According to ETMarkets Smart Talk: India's investable landscape wider than other EMs despite premium valuations: Piyush Sharma

A total of 112,138 shares changed hands on the counter till 11:47AM (IST). The stock commands a market value of Rs 20679.52 crore.

The scrip has been an underperformer , down 0.28 per cent in the past one year in comparison with a 0.46 per cent gain in SBI.

During the day, the stock moved between Rs 216.55 and Rs 213.65.

Promoter/FII Holding Promoters held 0.22 per cent in the company as of 31-Mar-2022. FII and MF ownership in Zee Entertainment Pvt. Ltd. is 0.01 per cent.

iStockNEW DELHI – Shares of Welspun Enterprises shot up by 5 per cent in early trade on Monday after the company said

In the year-ago period, the company had clocked Rs 40.94 crore net profit, Welspun Enterprises said in a statement.

The company's share price rose to a high of Rs 80 as against Rs 76.20 at previous close on the BSE.

During January-March 2022, however, the company's total income fell to Rs 534.64 crore, from Rs 600.97 crore in the ye

Total expenses reduced to Rs 450.06 crore in the quarter under review, as against Rs 535.32 crore in January-March 2021.

"Q4FY22 has been better with the pick-up in execution in some of our major hybrid annuity model (HAM) and engineering, pro

The government's thrust to improve and expand the infrastructure sector, particularly in the road and water sectors, should au

Margins across the industry are getting impacted due to rising commodity prices, however, "we believe our cost optimization a

According to the statement, the board of the company has also approved a dividend of Rs 1.50 per share for financial year 20

Part of the Welspun Group, WEL, is an infrastructure development company focusing on road, water and wastewater segmen

Shutterstock.comRSI has turned north from the 60 level, confirming bullishness.INSIGHTS

Read Stock Insights by ET for a quick analysis

NSEBSEDMR Hydroengineering & Infrastructure Ltd.PEER COMPANIESExplore NowNEW DELHI: Several sto

On the BSE, Olympic Cards(down 18.26 per cent), Martin Burn(down 15.02 per cent), Manomay Tex India(down 14.04 per ce

In the Nifty pack, 26 stocks traded in the green, while 24 stocks traded in the red.

The Nifty index was trading 54.15 points up at 15746.3.

On the BSE, Sagar Cements, Netripples Software, Arshiya, Spicejet and Heidelberg Cement hit their fresh 52-week lows, wh Getty ImagesIndia 10-year bond yield fell 0.41 per cent to 5.89 after trading in 5.87-5.91 rangeShares of Adani Enterprises Lt

As per data available on BSE, total traded quantity on the counter stood at 84,426 shares with a turnover of Rs 19.31 crore ti

Return on equity (ROE) was at 5.37 per cent, according to exchange data. The stock hit an intraday high of Rs 2303.45 and a ETMarkets Smart Talk: Why this fund manager is happy to watch rally in Adani stocks from sidelines

The stock's beta value, which measures its volatility in relation to the broader market, stood at 2.02.

Technical Indicators

The 200-DMA (day moving average) of the stock stood at Rs 1652.7 on April 22, while the 50-DMA was at Rs 1862.48. If a s

The Relative Strength Index (RSI) of the stood at 75.32. The RSI oscillates between zero and 100. Traditionally, a stock is co

Promoter holding

As of 31-Mar-2022, promoters held 74.92 per cent stake in the company, while overseas investors held 16.62 per cent and do

AgenciesThe debt segment saw net outflow of Rs 32,722.25 crore as bond yields rose, which hurts NAV of debt schemes. Mo Amfi data released for the month on Thursday said investors poured in a net Rs 18,529.43 crore in equity oriented funds, com

The debt segment saw net outflow of Rs 32,722.25 crore as bond yields rose, which hurts NAV of debt schemes. Money Market ETMarkets Smart Talk: Indiaâ€™s investable landscape wider than other EMs despite premium valuations: Piyush Sharma Thanks to consistent investments made by investors, domestic institutional investors, which mostly comprise mutual fund man

During May, Sensex declined 2.6 per cent, while BSE Midcap tanked 5.22 per cent and BSE Smallcap index 7.83 per cent.

Total AUM of the mutual fund industry decreased by Rs 7,532.54 crore to Rs 37.22 lakh crore at the end of May. A part of the Getty ImagesIndia 10-year bond yield declined 0.40 per cent to 5.98 after trading in 5.98 -6.04 range.Shares of Page Industrie

The return on equity (ROE) for the stock stood at 49.28 per cent. Traded volume on the counter stood at 01:29PM shares and

The stock's Beta value, which measures its volatility in relation to the broader market, stood at 0.87. ETMarkets Smart Talk: Indiaâ€™s investable landscape wider than other EMs despite premium valuations: Piyush Sharma

Promotor/FII Holding

Promoters held 0.0 per cent stake in the company as of 31-Mar-2022, while FIIs held 25.21 per cent and domestic institutiona

Key Financials

The company reported consolidated sales of Rs 1116.04 crore for the quarter ended 31-Mar-2022, down 6.76 per cent from p

Technicals The MACD signalled a bearish bias on the counter. The MACD is known for signalling trend reversals in traded se It is the difference between the 26-day and 12-day exponential moving averages. A nine-day exponential moving average, ca ReutersStocks in focus: RIL, Tata Motors, Infosys, IIFL Securities, Apollo Hospitals, Punjab National Bank, NBCC and more..S

The stock quoted a 52-week low price of Rs 1374.0 and a high of Rs 2773.0.

Earlier, the stock saw a gap up opening in the morning.

ETMarkets Smart Talk: Srikanth Subramanian decodes factors that could derail momentum on D-St A total of 4,106 lakh shares changed hands on the counter till 11:16AM (IST).

The stock of SRF Ltd. commands a market value of Rs 66414.61 crore.

The stock traded at a price-to-earning (P/E) multiple of 35.16, while the price-to-book value ratio stood at 9.3. Return on equit

In the BSE500 pack, 408 stocks traded in the green, while 93 stocks were in the red.

Promotor Holding

Promoters held 50.73 per cent in the SRF Ltd. as of 31-Mar-2022 while foreign portfolio investors and domestic institutional in Getty ImagesIndia 10-year bond yield fell 0.41 per cent to 5.89 after trading in 5.87-5.91 rangeShares of Ambuja Cements Ltd

As many as 35,491 shares changed hands on the counter with a total value of Rs 1.31 crore.

The stock quoted a 52-week high price of Rs 442.95 and a 52-week low of Rs 274.0.

ETMarkets Smart Talk: Srikanth Subramanian decodes factors that could derail momentum on D-St On the technical charts, the 200-DMA of the stock stood at Rs 374.65, while 50-DMA was at Rs 348.46. If a stock trades above

Shares of the company have advanced 13.55 per cent in the past one year, while Sensex has risen 8.65 per cent during the s

According to BSE data, the stock trades at a price-to-earnings multiple of 29.55 and a price-to-book ratio of 2.96. A higher P/B

Shutterstock.comAgarwal said the global economy is showing clear signs of recovery. The second wave of Covid-19 is ebbing. Khaitan Chemicals & Fertilizers(up 4.99%), Madhya Bharat Agro Products(up 3.08%), Fertilizers & Chemicals Tranvancore(up 3.07%), Agro Phos(down 4.96%), Sikko Industries(down 3.09%), G S F C(down 1.55%), Gujarat Narmada Valley Fertilizers (down 0.3%). The NSE Nifty50 index was trading 152.55 points up at 15934.7, while the 30-share BSE Sensex was up 494.07 points at 53,111. Eicher Motors(up 5.52%), JSW Steel(up 3.07%), Apollo Hospitals Enterprises(up 2.83%), Tata Steel(up 2.64%), Titan Company (up 2.52%). On the other hand, UltraTech Cement(down 2.27%), Shree Cement(down 1.88%), Dr Reddys Laboratories(down 1.09%), NTPC (down 0.9%). AgenciesAnalysts said low attrition and industry-leading profitability are positive factors about TCS.Mumbai: Analysts at brokerage firms JP Morgan said the stock is trading at 31 times the one-year forward price-to-earnings (PE) ratio - a valuation measure - which is above its historical average of 25 times. Highlighting a similar concern, Jefferies said TCS' premium valuation over Infosys, despite slower growth, may limit the upside potential. Shares of TCS ended down 0.1% at ₹3,691.45 after touching a high of ₹3,738.60 during the day.

Agencies

Maintaining a hold rating on TCS with a target price of ₹3,519, ICICI Securities said the company ranks better than peers on valuation. Investec has a sell recommendation on TCS with a target price of ₹3,200, revised down from ₹3,215 as it believes the ongoing market correction will continue. Some brokerages have revised target prices up due to rolling forward estimates. Jefferies has revised the target price to ₹3,925 from ₹3,870. CLSA has rolled forward the target price to ₹4,000 from ₹3,870.

Analysts said low attrition and industry-leading profitability are positive factors about TCS. Goldman Sachs has maintained a buy rating on TCS with a target price of ₹4,501. YES Securities has maintained buy and recommend rating with a target price of ₹4,500. Analysts see 15,900 to continue to pose as the immediate resistance. NEW DELHI: Sugar shares closed higher in the Thursday's session. Bannari Amman Sugars(up 3.32%), Uttam Sugar Mills(up 2.66%), MAGADHSUGAR(up 2.10%), Sakthi Sugars(up 2.01%), Kavery Sugars(up 1.95%), EID Parry(down 3.29%), Simbhaoli Sugars(down 3.08%), Dharani Sugars & Chemicals(down 1.83%), Dalmia Bharat Sugar & Chemicals(down 1.75%), Jindal Sugar (down 1.62%), Ruchi Soya Sugars (down 1.55%), and HMT Sugar (down 1.45%).

The NSE Nifty50 index ended 143.35 points up at 15556.65, while the 30-share BSE Sensex closed up 443.19 points at 52261. Maruti Suzuki(up 6.27%), Hero MotoCorp(up 5.93%), Eicher Motors(up 5.87%), Mahindra & Mahindra(up 4.46%), Bajaj Auto (up 4.32%), and Ashok Leyland (up 4.12%) were the top gainers. On the other hand, Reliance Industries(down 1.62%), Coal India(down 1.23%), Power Grid Corporation of India(down 1.0%), Bharti Airtel (down 0.9%), and ONGC (down 0.8%) were the losers.

Getty ImagesIndia 10-year bond yield fell 0.41 per cent to 5.89 after trading in 5.87-5.91 rangeShares of Petronet LNG Ltd. tra

The stock quoted a 52-week high of Rs 252.1 and a 52-week low of 190.3. About 111,773 shares changed hands on the cou

Benchmark Nifty50 was down 34.75 points at 18018.65, while the BSE Sensex traded 183.15 points lower at 60428.59 at the ETMarkets Smart Talk: Srikanth Subramanian decodes factors that could derail momentum on D-St In the Nifty pack, 32 stocks traded the day in the green, while 18 were in the red.

Key Financials

For the quarter ended 31-Dec-2021, the company reported consolidated sales of Rs 12669.14 crore, up 16.35 per cent from t

Promoter Holdings

Promoters held 50.0 per cent stake in the company as of 31-Dec-2021, while FIIs held 34.06 per cent and MFs 3.0 per cent.

Technicals

On the technical charts, the 200-Day Moving Average (DMA) of the stock stood at Rs 221.24 on April 05, while the 50-DMA w Getty ImagesNEW DELHI: Several stocks plunged in excess of 5 per cent in Mumbai trading on Monday even as equity benc

On the BSE, FairchemSpeciality(down 14.27 per cent), Kallam Textiles (down 13.41 per cent), Manomay Tex India(down 12.0

In the Nifty pack, 13 stocks traded in the green, while 37 stocks traded in the red.

The Nifty index was trading 103.7 points down at 16307.55.

On the BSE, AA Plus Tradelink Ltd., Indostar Cap. Fin., Can Fin Homes, Smruthi Org and InvstmntTrstofIndia hit their fresh 5 Getty Imagespan-European STOXX 600European shares fell on Thursday and were set for their worst quarter since the pand

The continent-wide STOXX 600 index was down 1.4% by 0709 GMT, with France's CAC 40 index down 2.0% as preliminary

The STOXX 600 fell for a second straight day after global central bank chiefs said bringing down high inflation around the wo

Economy-linked sectors led declines in early trading, with basic resources and automobiles down between 1.9% and 2.1%.

Among single stocks, Uniper SE tumbled 17.5% after the German utility withdrew its outlook for the 2022 financial year due to

T

The rout has worried Indiaâ€™s government, with officials saying the companyâ€™s management will â€œlook into all these

Having plunged 29% since its May 17 debut, Indiaâ€™s biggest ever IPO now ranks second in terms of market capitalization

Almost a month after listing, LICâ€™s \$2.7 billion IPO has turned out to be one of Asiaâ€™s biggest new stock flops this year

LICâ€™s shares are poised to fall for a 10th consecutive session, slipping as much as 5.6% Monday after a mandatory lock-u

Bloomberg

LICâ€™s long-delayed IPO was dubbed Indiaâ€™s â€œAramco momentâ€ in reference to Gulf oil giant Saudi Arabian Oil Co

More pain could be ahead for the stock given its lackluster quarterly results, according to Avinash Gorakshakar, head of resea

Getty ImagesNagaraj Shetti, Technical Research Analyst at HDFC Securities, believes Monday's pattern could be considered Shares of TIINDIA(up 1.71 per cent), Maruti Suzuki(up 0.7 per cent), Mahindra & Mahindra(up 0.46 per cent) and Balkrishna On the other hand, Escorts(down 4.0 per cent), Tata Motors(down 3.04 per cent), Sona BLW Precision Forgings(down 2.66 p The Nifty Auto index closed 0.86 per cent down at 10788.8.

Benchmark NSE Nifty50 index ended down 144.65 points at 17530.3, while the BSE Sensex stood down 388.2 points at 585 Among the 50 stocks in the Nifty index, 10 ended in the green, while 40 closed in the red.

Shares of YES Bank, Vodafone Idea, Suzlon Energy, JP Power and Shree Ren Sug were among the most traded shares on

Shares of Hardwyn India, Ritco Logistics, Eldeco Housing, Nagreeka Export and Dharamsi Morarji hit their fresh 52-week high Getty ImagesNifty moved in a tight range of 82 points, and ended slightly below the psychologically crucial level of 15,700. Sh

As per data available on BSE, total traded quantity on the counter stood at 24,514 shares with a turnover of Rs 3.06 crore till

Return on equity (ROE) was at 20.17 per cent, according to exchange data. The stock hit an intraday high of Rs 1262.4 and a ETMarkets Smart Talk: Why this fund manager is happy to watch rally in Adani stocks from sidelines The stock's beta value, which measures its volatility in relation to the broader market, stood at 1.14.

Technical Indicators

The 200-DMA (day moving average) of the stock stood at Rs 1256.51 on April 06, while the 50-DMA was at Rs 1162.35. If a

The Relative Strength Index (RSI) of the stood at 66.73. The RSI oscillates between zero and 100. Traditionally, a stock is co

Promoter holding

As of 31-Dec-2021, promoters held 59.47 per cent stake in the company, while foreign institutional investors held 26.51 per c Getty ImagesIndia 10-year bond yield declined 0.40 per cent to 5.98 after trading in 5.98 -6.04 range.NEW DELHI: Sugar sha

DCM Shriram Industries(up 1.29%) and Dwarikesh Sugar Industries(up 0.20%) stood among the top gainers.

Bannari Amman Sugars(down 5.75%), K.M.Sugar Mills(down 4.69%), MAGADHSUGAR(down 4.52%), Rajshree Sugars & C

The NSE Nifty50 index ended 67.1 points down at 15293.5, while the 30-share BSE Sensex closed down 135.37 points at 51

Bajaj Finance(up 2.57%), Bajaj Finserv(up 2.47%), JSW Steel(up 1.6%), Coal India(up 1.53%), ICICI Bank(up 1.23%), Relian

On the other hand, Titan Company Ltd(down 6.04%), Wipro(down 4.05%), Shree Cement(down 3.56%), HDFC LIFE INSURA ReutersInvestors should therefore use dips towards 15,200-15,400 to their advantage to accumulate quality largecaps and mi

The NSE Nifty index was trading 168.1 points up at 17304.65, while BSE Sensex was up 592.55 points at 57630.05 at the time

In the Nifty index, Coal India Ltd.(up 3.69 per cent), Asian Paints Ltd.(up 2.42 per cent), Infosys Ltd.(up 1.88 per cent), Tata C

While Nestle India Ltd.(down 1.28 per cent), Tata Steel Ltd.(down 1.11 per cent), JSW Steel Ltd.(down 0.63 per cent), Oil And

Getty ImagesShares of the Ambuja Cements Ltd. traded at Rs 356.0 on BSE at 01:13PM (IST) on Tuesday, down 1.97 per ce

Earlier in the day, the stock saw a gap up opening.

At the prevailing price, the stock traded at 25.52 times its trailing 12-month EPS of Rs 14.0 per share and 2.96 times its book value. ETMarkets Smart Talk: Why this fund manager is happy to watch rally in Adani stocks from sidelines

A total of 196,794 shares changed hands on the counter till 01:13PM (IST). The stock commands a market value of Rs 7094.72 million.

The scrip has been an outperformer , up 17.8 per cent in the past one year in comparison with a 17.71 per cent gain in Sensex.

During the day, the stock moved between Rs 370.0 and Rs 355.5.

Promoter/FII Holding Promoters held 0.0 per cent in the company as of 31-Mar-2022. FII and MF ownership in Ambuja Cements is 0.0 per cent.

AgenciesIndia 10-year bond yield rose 0.37 per cent to 6 after trading in 5.99-6.01 range.NEW DELHI: Bandhan Bank(Rs. 164.50)

The NSE Nifty index ended the session 144.8 points up at 17784.35, while BSE Sensex rose 412.23 points to 59447.18.

In the Nifty index, Grasim Industries Ltd.(up 5.31 per cent), SBI Life Insurance Company Ltd.(up 4.65 per cent), ITC Ltd.(up 4.65 per cent).

On the other hand, Cipla Ltd.(down 2.42 per cent), Tech Mahindra Ltd.(down 1.35 per cent), Maruti Suzuki India Ltd.(down 1.28%)

Analysts see 15,900 to continue to pose as the immediate resistance. NEW DELHI: Power shares closed lower in the Tuesday session.

Reliance Power(up 3.62%), NHPC(up 2.42%), Orient Green Power Company(up 2.30%), ADANIGREEN(up 1.49%), Adani Total Gas(down 2.35%).

Transformers and Rectifiers(India)(down 2.35%), Adani Power(down 2.31%), GE Power India Limited(down 2.30%), KPI Green Energy(down 2.25%).

The NSE Nifty50 index ended 153.2 points down at 16416.35, while the 30-share BSE Sensex closed down 567.98 points at 59447.18.

Oil & Natural Gas Corporation(up 5.13%), Coal India(up 1.39%), NTPC(up 1.32%), Maruti Suzuki(up 1.28%), Hero MotoCorp(down 1.28%).

On the other hand, Titan Company Ltd(down 4.45%), UPL Ltd(down 4.21%), Dr Reddys Laboratories(down 3.76%), Britannia(down 3.50%).

APWalmart Inc cut its full-year profit forecast on Tuesday, signaling a bigger knock to the retail giant's profit margins from surging costs.

The company has fared better than most rivals in maintaining inventory levels due to its massive scale and negotiating power.

Net income attributable to the company slumped nearly 25% to \$2.05 billion in the first quarter ended April 30.

"U.S. inflation levels, particularly in food and fuel, created more pressure on margin mix and operating costs than we expected."

The company said it expects fiscal 2023 earnings per share to fall about 1%, compared to its previous forecast of a mid-single digit decline.

Walmart's total revenue for the first quarter rose 2.4% to \$141.57 billion, beating analysts' average estimate of \$138.94 billion.

The company has averaged a 4.9% increase in monthly visits since the start of 2022 compared to the same period in 2021, PwC said.

We

Getty ImagesIndia 10-year bond yield rose 0.05 per cent to 6.03 after trading in 6.02-6.04 range. Shares of Colgate-Palmolive On the technical charts, the 200-DMA of the stock stood at Rs 1567.3, while the 50-DMA was at Rs 1478.35. If a stock trades The stock traded above the signal line of momentum indicator moving average convergence divergence, or MACD, signalling On the other hand, the Relative Strength Index (RSI) of the stock stands at 60.1. Traditionally, a stock is considered overboug The return on equity (RoE) for the stock stood at 88.77 per cent while the Return on Capital Employed (RoCE) was at 40.22. Shutterstock.comIndia 10-year bond yield fell 0.34 per cent to 6.13 after trading in 6.13-6.16 range. NEW DELHI: Mining stocks Madhav Marbles and Granites(up 13.20%), Coal India(up 5.04%), Gujarat Mineral Dvpt Corporation(up 4.03%), NMDC Ltd(up Oriental Trimex(down 0.39%) were among the top losers.

The NSE Nifty50 index was trading 235.5 points up at 16077.8, while the 30-share BSE Sensex was up 754.32 points at 537 Hindalco Industries(up 7.2%), Coal India(up 5.04%), JSW Steel(up 4.4%), Tata Steel(up 4.05%), Oil & Natural Gas Corporati On the other hand, TATA CONSUMER PRODUCTS(down 1.2%), Cipla(down 1.05%), HDFC LIFE INSURANCE(down 0.4%) AgenciesMazhar Mohammad of Chartviewindia.in said technical indicators are turning mixed as the weekly MACD chart has g The NSE Nifty index traded 23.75 points down at 17615.8, while BSE Sensex was down 111.91 points at 58923.04 as of 10:2 In the Nifty index, Coal India Ltd.(up 1.42 per cent), Hindalco Industries Ltd.(up 1.11 per cent), UPL Ltd.(up 1.11 per cent), SE On the other hand, Cipla Ltd.(down 2.69 per cent), Housing Development Finance Corporation Ltd.(down 1.15 per cent), Tec Getty ImagesIndia 10-year bond yield declined 0.40 per cent to 5.98 after trading in 5.98 -6.04 range. Shares of the ICICI Lombard Earlier in the day, the stock saw a gap up opening.

At the prevailing price, the stock traded at 52.84 times its trailing 12-month EPS of Rs 25.7 per share and 8.04 times its book ETMarkets Smart Talk: Indiaâ€™s investable landscape wider than other EMs despite premium valuations: Piyush Sharma A total of 3,168 shares changed hands on the counter till 10:10AM (IST). The stock commands a market value of Rs 66662.1 The scrip has been an underperformer , down 0.15 per cent in the past one year in comparison with a 19.26 per cent gain in S During the day, the stock moved between Rs 1374.2 and Rs 1349.0.

Promoter/FII Holding Promoters held 48.05 per cent in the company as of 31-Dec-2021. FII and MF ownership in ICICI Lombard

Shutterstock.comAgarwal said the global economy is showing clear signs of recovery. The second wave of Covid-19 is ebbing

The stock quoted a 52-week low price of Rs 620.55 and a high of Rs 872.0.

Earlier, the stock saw a gap down opening in the morning.

ETMarkets Smart Talk: Srikanth Subramanian decodes factors that could derail momentum on D-St
A total of 26,693 lakh shares changed hands on the counter till 12:12PM (IST).

The stock of Berger Paints (India) Ltd. commanded a market value of Rs 60945.69 crore, according to BSE.

The stock traded at a price-to-earning (P/E) multiple of 74.26, while the price-to-book value ratio stood at 21.99. Return on eq

In the BSE500 pack, 60 stocks traded in the green, while 441 stocks were in the red.

The stock's beta value, which measures volatility in relation to the broader market, stood at 0.89.

Promotor/FII Holding

Promoters held 60.51 per cent in Berger Paints (India) Ltd. as of 31-Mar-2022 while foreign and domestic institutional investo

Moving averages The 200-DMA of the stock stood at 754.2 on May 19, while the 50-DMA was at 691.89. If a stock trades belo

Representative imageThe government is looking to speed up work to achieve its ambitious target to raise ₹1.62 lakh crore th

Cabinet secretary Rajiv Gauba has called a meeting on Friday of secretaries from 12 key ministries to discuss their detailed ro

Officials from the ministries of petroleum and natural gas, telecommunication, railways, ports, shipping and waterways, civil av

'Detailed Presentations'

"All the ministries have been asked to come up with detailed presentations on the future roadmap regarding asset monetisatio

"While coal and mining sector and even highways did well, some ministries like railways, warehousing and telecom have not co

Earlier this month, finance minister Nirmala Sitharaman had reviewed the implementation of the National Monetisation Pipeline

Getty ImagesIndia 10-year bond yield declined 0.40 per cent to 5.98 after trading in 5.98 -6.04 range.NEW DELHI: The Nifty E

Shares of IDFCBANK(up 2.06 per cent), AU Small Finance Bank(up 1.93 per cent), ICICI Bank(up 1.83 per cent), Bank of Baroda

On the other hand, Bandhan Bank(down 1.23 per cent) and Punjab National Bank(down 0.17 per cent) finished as the top los

The Nifty Bank index closed 0.88 per cent up at 33135.0.

Benchmark NSE Nifty50 index ended up 143.35 points at 15556.65, while the BSE Sensex stood up 443.19 points at 52265.7

Among the 50 stocks in the Nifty index, 44 ended in the green, while 6 closed in the red.

Shares of Vodafone Idea, IDFC First Bank, Suzlon Energy, Zomato Ltd. and SAIL were among the most traded shares on the

Shares of Rachana Infrastructure Ltd., Globesecure Technologies Ltd., Kohinoor Foods, Globe Intl. Carriers and Regency Ce

ET BureauFollowing the development, the scrip rose 10.55 per cent to hit a high of Rs 1315.90. Despite this, the scrip has fallen

In a filing to BSE, the company post market hours of Thursday said, "a meeting of the Board of Directors of the Company is so

Following the development, the scrip rose 10.55 per cent to hit a high of Rs 1315.90. Despite this, the scrip has fallen 28 per c

In terms of the company's code of conduct for prevention of insider trading, the company said that the trading window of the co

"The same has been informed to the Designated Persons in accordance with the above referred Code of Conduct," it said.

Route Mobile is a cloud communications platform service provider, catering to enterprises, over-the-top (OTT) players and mo

It has a diverse enterprise client base across a broad range of industries including social media companies, banks and financi

Headquartered in Mumbai, the company has global presence in Asia Pacific, Middle East, Africa, Europe and North America.

(Disclaimer: Recommendations, suggestions, views, and opinions given by the experts are their own. These do not represent
ReutersINSIGHTS

Read Stock Insights by ET for a quick analysis

NSEBSEOne97 Communications Ltd.PEER COMPANIESExplore NowNew Delhi: Digital financial services firm

On May 30, Sharma bought 1,00,552 shares worth Rs 6.31 crore and on May 31, he bought 71,469 shares worth Rs 4.68 crore.

The company stock was trading at Rs 625.75 in afternoon session.

As per regulations, Sharma was not allowed to buy shares for at least six months being a selling shareholder in Paytm's IPO.

Earlier in April, Sharma had written a letter addressing shareholders where he said the company will achieve operating EBITDA

"We are encouraged by our business momentum, scale of monetisation and operating leverage. We expect this to continue, as

Goldman Sachs in a report in May had said the current share price offers a compelling entry point into India's largest, and am

Paytm IPO price was Rs 2,150 per share but it started falling when it got listed in November. It has touched an all-time low of

Paytm closed the previous financial year on a strong note, registering 89 per cent year-on-year jump in revenue growth in four

For 2021-22, the company's revenue from operations grew 77 per cent year-on-year at Rs 4,974 crore, while contribution pro

T

AgenciesPromoters held 60.0 per cent stake in the company as of 31-Mar-2022, while FIIs owned 8.56 per cent, DIIs 6.56 per

Suven Pharmaceuticals Ltd., incorporated in the year 2018, is a Small Cap company (having a market cap of Rs 13147.01 Cr).

Suven Pharmaceuticals Ltd. key Products/Revenue Segments include Pharmaceuticals, Sale of services, Duty Drawback and
ETMarkets Smart Talk: Why this fund manager is happy to watch rally in Adani stocks from sidelines

Financials

For the quarter ended 31-03-2022, the company reported a Consolidated Total Income of Rs 380.72 Crore, down -16.56 % fr

MORE STORIES FOR YOUâœ•Buy Cipla, target price Rs 1070: Anand Rathi Buy UltraTech Cement, target price Rs 7600: A

Investment RationaleSuvenâ€™s pharma CDMO sales (down 21% q/q to Rs2bn) were less than expected as the contribution

Promoter/FII Holdings Promoters held 60.0 per cent stake in the company as of 31-Mar-2022, while FIIs owned 8.56 per cent

(Disclaimer: Recommendations given in this section or any reports attached herein are authored by an external party. Views e

TOKYO - Japan's Nikkei closed higher on Wednesday to post its biggest gain in more than three weeks, as U.S. inflation data showed a smaller increase than expected.

The Nikkei share average ended 1.93% higher at 26,843.49 - the biggest jump since March 22 - and marked a sharp rebound from Tuesday's decline.

"Shares were sold too much yesterday as investors were too cautious about the U.S. CPI data," said Shoichi Arisawa, general manager of a local investment firm.

"It turned out that the core inflation figure was in line with the market expectations, so investors bought back stocks today."

Overnight, the CPI report showed prices urban American consumers pay for a basket of goods posted the biggest monthly jump in nearly four years.

Chip-making equipment maker Tokyo Electron provided the biggest boost to the Nikkei, rising 3.34%, followed by Uniqlo clothing company Fast Retailing, which gained 2.71%.

Lawson surged 11.63% after a report said the convenience store chain was planning an initial public offering for Seijo Ishii, a 40-year-old executive who has overseen the company's expansion into Southeast Asia.

Shionogi tumbled 11.14% amid concerns that the drugmaker's oral treatment for COVID-19, which is still awaiting approval from the U.S. Food and Drug Administration, will not be effective.

T

Getty ImagesThe equity market had a buoyant start to the week as it opened higher and ended the day on a strong note. The Nifty 50 index closed up 1.21%.

This saw both stocks opening with a gap up and getting stronger during the day. At one point in time, out of over 400-point of stocks.

The index went close to its intraday high point. It then ended the day putting on gains of 382.95 points (+2.17%).

ETMarkets Smart Talk: Srikanth Subramanian decodes factors that could derail momentum on D-Signals

With Monday's move, Nifty has gone convincingly above 17,800. This was the first double top resistance for the market. The market is now consolidating.

Options data shows that the strikes of 18,000 has seen accumulation of almost equal number of Call and Put OI. The highest volume was seen at 18,000.

The market may surge higher if Nifty is able to keep its head above 18,000. Any slip below this level will push the market in sideways mode.

Tuesday is likely to see the levels of 18,100 and 18,145 acting as potential resistance points. The supports will come in at 18,000 and 17,800.

ET CONTRIBUTORS

The daily RSI is 68.33. It has made a new 14-period high which is bullish. It continues to remain neutral and does not show any signs of reversal.

The opening of the markets and the trajectory that Nifty forms after the opening

will be crucial to decide the trend or the day. It would be absolutely necessary for Nifty to keep its head above the 18,000-level.

Any slip below the 18,000 level will see the index getting pushed into consolidation again. It is highly recommended not chasing the market.

(Milan Vaishnav, CMT, MSTA, is a Consulting Technical Analyst and founder of EquityResearch.asia and ChartWizard.ae (ChartWizard.ae))

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Getty ImagesNEW DELHI: Foreign brokerage CLSA has maintained its buy call on SBI and Eicher Motors following their quarterly results.

In case of SBI, CLSA expects a return on equity (RoE) of 15 per cent-plus going ahead. It said the prevailing valuations of SBI are reasonable.

On Eicher Motors, CLSA has a target of Rs 3,089. Eicher Motors is its top pick in the two-wheeler segment, as domestic demand is recovering.

VECV or VE Commercial Vehicles is a joint venture between the Volvo Group and Eicher Motors.

Meanwhile, UBS has a target of Rs 1,260 on Tech Mahindra as while fourth quarter revenues were in line, margin missed its expectations.

Reuters Stocks in focus: RIL, Tata Motors, Infosys, IIFL Securities, Apollo Hospitals, Punjab National Bank, NBCC and more..

The stock quoted a 52-week high price of Rs 2577.45 and a low of Rs 1919.5. The return on equity for the stock stood at 10.5.

The stock's beta value, which measures its volatility in relation to the broader market, stood at 1.3.

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The scrip has been an outperformer, up 18.56 per cent in the past one year in comparison with a 0.18 per cent gain in Sensex.

Technicals

On the technical charts, the 200-day moving average (DMA) of the stock stood at Rs 1919.5 on June 16, while the 50-DMA was

Promoter/FII Holding

Promoters held 0.0 per cent stake in Siemens Ltd. as of 31-Mar-2022. Mutual funds and foreign institutional investors held 2.1%

AP TOKYO - Stocks gained in Asia on Monday amid improved risk sentiment after Wall Street rebounded strongly at the end of the week.

Treasury yields remained subdued and the dollar hovered near the lowest in more than a week as investors continued to assess the

Japan's Nikkei rallied 1.04%, while Australia's benchmark jumped 1.69%.

Chinese blue chips rose 0.54% and Hong Kong's Hang Seng advanced 1.46%.

South Korea's Kospi gained 1.65%.

MSCI's broadest index of Asia-Pacific shares rose 1.31%.

However, U.S. stock futures point to a 0.25% decline when those markets reopen. On Friday, the S&P 500 surged more than 1%.

"We've had a decent end to the week in the U.S. markets and I think that's going to be the main scene for Monday here in Asia," said

"We've had two decent equity days on the run now. It's perhaps notable that you've had some consistency there."

Crude oil fell in volatile trading on Monday as the market grapples with concerns that a global economic slowdown could depress demand.

Both Brent and U.S. West Texas Intermediate (WTI) futures fell more than a dollar earlier. But, prices have rebounded with Brent

U.S. long-term Treasury yields hovered around 3.13% after bouncing off a two-week low just above 3% at the end of last week.

Yields have dropped from 3.456%, the highest in more than a decade, reached before the mid-month Fed meeting. Then, the

"The market remains focused in the trade-off between the policy response to high inflation and fears of a hard landing," Westpac

"There will be ongoing discussions as to whether long-end yields have peaked, however we would not yet expect 10-year yields to

The dollar was steady on Monday, continuing to consolidate near the lowest since the middle of the month against major peers.

The dollar index - which measures the currency versus six rivals - was little changed at 104.01, after gradually gravitating over the

Gold ticked 0.32% higher to \$1,832.10 per ounce.

T

Wall Street stocks ended higher on Tuesday after a choppy session in which each of the major indexes fluctuated between gains and losses. Investors picked up shares of financials and technology companies ahead of Wednesday's expected announcement by the Federal Reserve that it will raise interest rates. Nine of the 11 major S&P 500 sectors rose, with energy and financials up 2.9% and 1.3%, respectively. The S&P 500 banks index rose 1.7%. The U.S. central bank kicked off its two-day policy meeting on Tuesday. Traders see a 99.9% chance of a 50 basis-point hike. The spotlight stays on Fed Chair Jerome Powell's news conference on Wednesday for comments on the future path of interest rates. "The number one driver of all the market volatility over the last several months has been the Fed and the Fed hawkish rhetoric," said Michael O'Byrne, chief investment officer at First Trust Funds. In April, Wall Street was hammered by uncertainty around the Fed's ability to engineer a soft landing for the economy, mixed economic data and inflation concerns. The Nasdaq Composite slumped nearly 13.3% last month, its worst monthly performance since October 2008 as richly valued tech stocks fell. The Dow Jones Industrial Average rose 67.29 points, or 0.2%, to 33,128.79, the S&P 500 gained 20.1 points, or 0.48%, to 4,129.21. The indexes were boosted by stocks including Apple Inc., Tesla Inc. and Exxon Mobil Corp., which rose between 0.7% and 2.1%. Estee Lauder Cos. Inc. slumped 5.8% after the cosmetics maker cut its full-year profit forecast due to fresh COVID-19 restrictions. Hilton Worldwide Holdings Inc. slid 4.2% after the hotel operator forecast a bleak full-year profit. Western Digital Corp. jumped 14.5% as the largest percentage gainer on the S&P 500 after activist investor Elliott Investment Management LLC disclosed a 5.1% stake. Volume on U.S. exchanges was 11.35 billion shares, compared with the 11.88 billion average for the full session over the last three months. Advancing issues outnumbered declining ones on the NYSE by a 1.92-to-1 ratio; on Nasdaq, a 1.26-to-1 ratio favored advances. The S&P 500 posted 2 new 52-week highs and 32 new lows; the Nasdaq Composite recorded 29 new highs and 195 new lows. Getty Images Broad-based gains saw the pan-European STOXX 600 index rise 0.4% by 0707 GMT, placing it on course to end the week up 0.7%. The pan-European STOXX 600 index gained 0.1% by 0710 GMT, but was on course to mark a 4.7% weekly decline in what could be its steepest weekly fall since March 2020. World stock markets were heading for their biggest weekly decline since markets' pandemic meltdown in March 2020, hit by a combination of inflationary pressures and concerns about the global economy. The final reading of euro zone inflation for May will be out later in the day. Among single stocks, Britain's biggest retailer Tesco slipped 0.3% after it said it was seeing early indications of changing customer behavior. Spain's Santander gained 1% after it named Hector Grisi as its new chief executive officer, replacing long-time executive Jose Antonio Alvarez.

Getty ImagesMumbai: The Reserve Bank of India's interest rate hike for the second straight month has not dampened investors' appetites.

But, analysts warn that further rate increases could result in fewer stocks remaining attractive as investors assess the impact on earnings.

Analysts are positive on residential developers in the real estate space and autos, but are less optimistic about the lenders. Motilal Oswal

"The way ahead for rate sensitives would depend on the extent of rate increases. I assume we will see another 60-85 bps (hikes) in the future," said Hemang Jani, head of equity strategy-broking and distribution at Motilal Oswal.

The BSE Realty index ended up 0.28% at 3,227.36 on Thursday and the Auto index gained 0.27% at 26,015.04, a day after the

AgenciesHemang Jani, head of equity strategy-broking and distribution at Motilal Oswal, said RBI rate hike was an event risk.

The Realty index is down 12% from April but the Auto index is up 8% since April. The Bank Nifty gained 0.4% to close at 35,015.04.

Siddarth Bhamre, research head at Religare Securities, finds auto and real estate stocks a more attractive proposition than banking stocks.

"After a 50-bps hike, we have not seen a major fall in auto or banking names. Within rate sensitives, the auto sector is well positioned," he added.

"The correlation that rate sensitives should fall on rate hikes does not work every time," he added. Bhamre does not prefer banking stocks.

NEW DELHI: \$39 billion and counting... That's how much foreign institutional investors (FIIs) have sold in the last nine months.

This record outflow, which started in October - also the time when benchmarks last hit record highs, has resulted in sharp drawdowns.

What's grim for Indian investors is that analysts do not see a reversal in FII outflows anytime soon.

ETMarkets Smart Talk: India's investable landscape wider than other EMs despite premium valuations: Piyush Sharma of BNP Paribas' top equity strategist Manishi Raychaudhuri says while FII selling in India is overdone, it is something we have to live with.

"There are fundamental reasons behind FII selloff. India was relatively expensive to start with and that has added some kind of pressure on the market," he said.

As an investor, whose assets are denominated in US dollars or in euro, if you are anticipating the destination currency, in this case the dollar, it makes sense to sell," he added.

Currently, the Indian rupee trades at record low levels of 78.40 against the US dollar. Higher interest rates in the US and a corresponding rise in the dollar are the main reason.

For now, the US Fed is likely to continue with steep rate hikes as suggested by its chief Jerome Powell. He during the Fed rate hike cycle.

Analysts believe that a pause in Fed's rate hike cycle is essential for FII outflows to reverse.

"Rising inflation and resultant rate hikes by US Fed are the main reason behind the churn of FIIs from emerging markets to developed markets," he said.

FII selling may continue for a while till the aggressive rate hikes by the US Fed comes to a halt, Jani added.

V K Vijaykumar, chief investment strategist at Geojit Financial echoed similar views. He told ETMarkets that as long as the dollar is strong, FII selling will continue.

FIIs' return holds significance as any signs of a slowdown in selloff or reversal could indicate that the market bottom is likely in sight.

While it is difficult to predict the exact point when the tide for FII flows will change, ArunaGiri N of TrustLine Holdings suggests.

"Not only it will be sooner, but it will be much larger than what went out. This is one reason why some seasoned investors are worried."

(Disclaimer: Recommendations, suggestions, views and opinions given by the experts are their own. These do not represent the views of ETMarkets.com)

ThinkStock PhotosShares of GAIL (India) Ltd. traded 1.21 per cent up at Rs 150.0 at 10:25AM (IST) on Tuesday, even as BS

The stock had settled at Rs 148.2 in the previous session. The stock quoted a 52-week high price of Rs 173.45 and 52-week

At the prevailing price, the stock traded at 5.44 times its trailing 12-month earnings per share of Rs 27.6 per share and 1.08 ti
ETMarkets Smart Talk: Indiaâ€™s investable landscape wider than other EMs despite premium valuations: Piyush Sharma
A higher P/E ratio shows investors are willing to pay a higher share price today because of growth expectations in the future.

Price-to-book value indicates the inherent value of a company and reflects the price investors are ready to pay even for no gr

Shareholding Details

Promoters held 51.45 per cent stake in the company as of 31-Mar-2022, while FIIs owned 19.49 per cent and DIIs 9.06 per c

Technicals

On the technical charts, the relative strength index (RSI) of the stock stood at 47.33. The RSI oscillates between zero and 100.
ReutersNifty continues to climb a wall of worry as it looks to be in the final leg of its rally before heading for a correction.Share

As per data available on BSE, total traded quantity on the counter stood at 27,830 shares with a turnover of Rs 1.76 crore till

Return on equity (ROE) was at 21.31 per cent, according to exchange data. The stock hit an intraday high of Rs 641.8 and a

ETMarkets Smart Talk: Why this fund manager is happy to watch rally in Adani stocks from sidelines

The stock's beta value, which measures its volatility in relation to the broader market, stood at 0.89.

Technical Indicators

The 200-DMA (day moving average) of the stock stood at Rs 756.33 on May 17, while the 50-DMA was at Rs 692.85. If a sto

The Relative Strength Index (RSI) of the stood at 30.41. The RSI oscillates between zero and 100. Traditionally, a stock is co

Promoter holding

As of 31-Mar-2022, promoters held 74.99 per cent stake in the company, while FIIs held 11.28 per cent and domestic instituti

iStockPromoters held 44.0 per cent stake in the company as of 31-Mar-2022, while FIIs owned 8.96 per cent, DIIs 10.33 per c

Angel One Ltd., incorporated in the year 1996, is a Small Cap company (having a market cap of Rs 11256.28 Crore) operating i

Angel One Ltd. key Products/Revenue Segments include Fees & Commission Income, Interest and Other Operating Revenue
ETMarkets Smart Talk: Srikanth Subramanian decodes factors that could derail momentum on D-St

Financials

For the quarter ended 31-03-2022, the company reported a Consolidated Total Income of Rs 685.32 Crore, up 12.88 % from
MORE STORIES FOR YOUâœ•Add Max Financial Services, target price Rs 1030: HDFC Securities Add Mahindra & Mahindra

Investment RationaleANGELONE printed 15% growth in topline sequentially on a strong base (15% Q3), resulting in an 11% I

Promoter/FII Holdings Promoters held 44.0 per cent stake in the company as of 31-Mar-2022, while FIIs owned 8.96 per cent
(Disclaimer: Recommendations given in this section or any reports attached herein are authored by an external party. Views e

AgenciesHero MotoCorp could log a 10% compounded growth in volume over the FY22-FY24 period, said Bank of America Securities. Shares of Hero MotoCorp ended up 6% at ₹2,674.10 on Thursday.

The financial services firm has based its estimate on improving two-wheeler industry demand, better supply chain, high rural e-

"Given the high exposure to rural and better supply chain versus peers, HMCL has been gaining market share of late. This, al-

The firm also sees the worries around the shift to electric vehicles as excessive.

"Hero MotoCorp's portfolio of entry bikes is less vulnerable to EV shift at least for now and e-scooter launch is imminent in the

The firm sees a buying opportunity at current levels with the stock trading one standard deviation below its historical mean price.

Hero MotoCorp could log a 10% compounded growth in volume over the FY22-FY24 period, said Bank of America Securities.

Getty ImagesIndia 10-year bond spiked 0.42 per cent to 7.14 after trading in 7.13 - 7.19 range on Monday. The domestic equit

STATE OF THE MARKETS

SGX Nifty signals negative startNifty futures on the Singapore Exchange traded 143.5 points, or 0.81 per cent, lower at 17,598

Tech View: Nifty50 on Monday fell below its 10-day simple moving average and settled at sub-17,700 level. The index in the p
India VIX: The fear gauge jumped more than 3 per cent to 18.27 level on Monday over its close at 17.69 on Friday.

Asian shares open mostly lowerAsian shares opened lower Monday as unease lingered over tightening monetary policy by the

Japan's Nikkei tumbled 1.32%

South Korea's Kospi dropped 1.02%

Australia's ASX 200 declined 0.52%

China's Shanghai tanked 0.35%

Hong Kong's Hang Seng gained 0.12%

US stocks tumbleWall Street closed sharply lower on Monday as investors started the holiday-shortened week in a risk-off mo

Dow Jones dropped 1.19% to 34,308.08

S&P 500 plunged 1.69% to 4,412.53

Nasdaq tanked 2.18% to 13,411.96

Dollar index tops 100 levelsThe dollar index was back above 100 on Tuesday morning, supported by high US yields ahead of

Dollar Index jumped up to 100.19

Euro moved lower to \$1.087

Pound ticked down to \$1.30155

Yen was hovering near 125.47 per dollar

Yuan exchanged hands at 6.373 against the greenback

Oil prices rise higherOil futures rose early on Tuesday, reversing sharp losses from the prior day, as the market weighed the p

Brent crude futures were up 85 cents, 0.9 per cent, to \$99.33 a barrel, and US West Texas Intermediate contracts were up \$1

FIIs sell shares worth Rs 1,145 crNet-net, foreign portfolio investors (FPIs) turned sellers of domestic stocks to the tune of Rs

Q4 earnings todayTinplate Company of India, Hathway Cable & Datacom, Anand Rathi Wealth, GM Breweries, Evexia Lifecare

MONEY MARKETS

Rupee: The rupee advanced on Monday to close marginally higher at 75.91 against the US dollar on easing crude oil prices w

10-year bonds: India 10-year bond spiked 0.42 per cent to 7.14 after trading in 7.13 - 7.19 range on Monday.

Call rates: The overnight call money rate weighted average stood at 3.27 per cent on Friday, according to RBI data. It moved

ThinkStock Photos NEW DELHI: The Nifty Auto index closed on a positive note on Thursday.

Shares of Eicher Motors(up 4.52 per cent), Escorts(up 4.08 per cent), Mahindra & Mahindra(up 3.38 per cent), Balkrishna Ind

On the other hand, Bajaj Auto(down 0.49 per cent) finished as the top losers of the day.

The Nifty Auto index closed 2.23 per cent up at 11090.55.

Benchmark NSE Nifty50 index ended up 256.05 points at 17392.6, while the BSE Sensex stood up 874.18 points at 57911.68.

Among the 50 stocks in the Nifty index, 42 ended in the green, while 8 closed in the red.

Shares of Vodafone Idea, YES Bank, L&T Fin Holding, Coal India Ltd and Suzlon Energy were among the most traded share

Shares of Roto Pumps, Visa Steel Ltd, Khaitan(India), HB Stockholding and Angel Broking hit their fresh 52-week highs in today's trade.

Shutterstock.com Agarwal said the global economy is showing clear signs of recovery. The second wave of Covid-19 is ebbing away.

Sikko Industries(up 19.93%), Agro Phos(up 4.91%), Madras Fertilizers(up 2.45%), Nagarjuna Fertilizers & Chem(up 2.11%), Reliance Industries(up 1.91%) and Axis Bank(up 1.88%) were among the best performers.

KRISHANA(down 3.45%), Madhya Bharat Agro Products(down 2.47%), Chambal Fertilisers & Chemicals(down 1.02%), Deepak Fertilisers & Lubricants(down 0.94%) and Bajaj Auto(down 0.49%) were among the worst performers.

The NSE Nifty50 index was trading 20.85 points up at 15713.0, while the 30-share BSE Sensex was up 130.34 points at 5265.45.

Maruti Suzuki(up 1.53%), ICICI Bank(up 1.13%), HDFC(up 0.94%), Reliance Industries(up 0.77%), HCL Technologies(up 0.68%) and Bharti Airtel(up 0.65%) were among the best performers.

On the other hand, Power Grid Corporation of India(down 1.91%), Oil & Natural Gas Corporation(down 1.65%), Shree Cement(down 1.53%) and Tata Steel(down 1.48%) were among the worst performers.

Shutterstock.com Agarwal said the global economy is showing clear signs of recovery. The second wave of Covid-19 is ebbing away.

The stock quoted a 52-week high of Rs 1356.9 and a 52-week low of 923.5. About 15,262 shares changed hands on the counter.

Benchmark Nifty50 was down 230.6 points at 15461.55, while the BSE Sensex traded 692.62 points lower at 51848.77 at the end of the session.

ETMarkets Smart Talk: India's investable landscape wider than other EMs despite premium valuations: Piyush Sharma

In the Nifty pack, 1 stocks traded the day in the green, while 49 were in the red.

Key Financials

For the quarter ended 31-Mar-2022, the company reported consolidated sales of Rs 2703.78 crore, up 48.37 per cent from the year-ago period.

Promoter Holdings

Promoters held 30.3 per cent stake in the company as of 31-Mar-2022, while FIIs held 26.19 per cent and MFs 17.5 per cent.

Technicals

On the technical charts, the 200-Day Moving Average (DMA) of the stock stood at Rs 1190.78 on June 16, while the 50-DMA stood at Rs 1170.50. Analysts see 15,900 to continue to pose as the immediate resistance. NEW DELHI: Mining shares closed lower in the Thursday's session.

Oriental Trimex(up 6.10%), Ashapura Minechem(up 3.93%), 20 Microns(up 2.74%) and KIOCL(up 0.77%) stood among the top gainers.

Lexus Granito(down 4.92%), MOIL(down 2.57%), Madhav Marbles and Granites(down 2.43%), Orissa Minerals Development(down 2.38%) and Bajaj Auto(down 0.49%) were among the top losers.

The NSE Nifty50 index ended 168.1 points down at 17639.55, while the 30-share BSE Sensex closed down 575.46 points at 5265.45.

Axis Bank(up 2.38%), Divis Laboratories(up 1.4%), Hindustan Unilever(up 1.06%), Dr Reddys Laboratories(up 0.95%), ICICI Bank(up 0.88%) and Bajaj Auto(down 0.49%) were among the best performers.

On the other hand, Adani Ports & Special Economic Zone(down 3.82%), Titan Company Ltd(down 3.22%), HDFC(down 2.89%) and Bajaj Auto(down 0.49%) were among the worst performers.

Getty Images NEW DELHI: The Nifty Pharma index traded positive around 11:05AM(IST)on Tuesday in an upbeat market.

Aurobindo Pharma(up 3.75 per cent), Strides Pharma Science(up 2.81 per cent), Glenmark Pharmaceuticals(up 2.73 per cent)

Biocon(down 0.39 per cent), Torrent Pharmaceuticals(down 0.29 per cent), Alkem Laboratories(down 0.27 per cent), Abbott I

The Nifty Pharma index was up 0.55 per cent at 12259.15 at the time of writing this report.

Benchmark NSE Nifty50 index was up 61.65 points at 15836.05, while the BSE Sensex was up 184.7 points at 53031.4.

Among the 50 stocks in the Nifty index, 34 were trading in the green, while 16 were in the red.

Shares of RBL Bank, Vodafone Idea, Zomato Ltd., YES Bank and JP Power were among the most traded shares on the NSE.

Shares of Sonu Infratech Ltd., Akshar Spintex, Kohinoor Foods, Standard Ind and Hindustan Motor hit their fresh 52-week highs. The trade-sensitive Australian and New Zealand dollars fell, with the Aussie last down 0.2% at \$0.7180 and the kiwi down 0.4%

Rising energy prices added to worry about the persistence of consumer pain. Brent crude futures touched a two-month top of

U.S. treasuries slumped on return from Monday's U.S. holiday, sending the yield of the 10-year bond up nearly 10 basis points.

German bund yields rose 8.1 bps overnight after German consumer prices increased at their fastest pace in half a century, str

Eurozone inflation data is due later on Tuesday.

Chinese Purchasing Managers' Index (PMI) figures showed another month of contraction in services and manufacturing activi

In equities, S&P 500 futures gave up early gains to fall back to flat early in the Asian session, and Nasdaq 100 futures were up

"The focus now is really on the U.S. economy and China," said Khoon Goh, head of Asia research at ANZ Bank in Singapore.

"The two largest economies in the world are slowing, for different reasons, and it's not great for the global growth trajectory."

Factory output in the third-largest economy, Japan, also dropped sharply in April as Chinese demand withered, data on Tuesd

May figures showed China's official PMI at 49.6, indicating a contraction in factory activity but at a slower pace than in April, w

Growth concerns have put the brakes on a two-week rally for exporters' currencies globally and have steadied the U.S. dollar.

Hawkish remarks from U.S. Federal Reserve Governor Christopher Waller also wound back recent expectations that the Fed

"I am advocating 50 (basis point hikes) on the table every meeting until we see substantial reductions in inflation. Until we get

Fed Funds futures fell sharply, especially contracts for the early months of next year, as investors braced for relentless interest

The dollar traded on Tuesday at \$1.0744 per euro, up 0.3%, and 128.16 yen, about 0.4% higher.

The trade-sensitive Australian and New Zealand dollars fell, with the Aussie last down 0.2% at \$0.7180 and the kiwi down 0.4%

Oil prices rose after the European Union agreed to slash oil imports from Russia by the end of 2022.

U.S. crude futures rose to \$117.70 a barrel.

The stronger dollar pushed spot gold a fraction lower to \$1,848 an ounce. Bitcoin rallied hard overnight, jumping nearly 8% an

We

AgenciesPromoters held 34.64 per cent stake in the company as of 31-Mar-2022, while FIIs owned 28.85 per cent, DIIs 19.22%

Hindalco Industries Ltd., incorporated in the year 1958, is a Large Cap company (having a market cap of Rs 71370.21 Crore)

Hindalco Industries Ltd. key Products/Revenue Segments include Copper/Copper Products, Aluminium, Other Operating Rev ETMarkets Smart Talk: Indiaâ€™s investable landscape wider than other EMs despite premium valuations: Piyush Sharma

Financials

For the quarter ended 31-03-2022, the company has reported a Consolidated Total Income of Rs 56057.00 Crore, up 11.11 %
MORE STORIES FOR YOUâœ•Buy Hindalco Industries, target price Rs 515: JM Financial Buy TVS Motor Company, target p

Investment RationaleHindalco (HNDL IN)â€™s share price has fallen ~50% from its peak of March 2022 with investors having

Promoter/FII Holdings Promoters held 34.64 per cent stake in the company as of 31-Mar-2022, while FIIs owned 28.85 per c
(Disclaimer: Recommendations given in this section or any reports attached herein are authored by an external party. Views e
ETBFSIAsset quality remained stable as gross NPAs dropped to 1.60% of total loans from 1.79% a year ago.Mumbai: Bajaj F

The company's total assets under management (AUM) grew by 29% to Rs 1.97 lakh crore in March 2022 from Rs 1.52 lakh cr

Income from fees and commissions also increased 51% to Rs 1164 crore from Rs 770 crore a year ago. Among the various v

Commercial lending increased by 39% to Rs 11,498 crore in the quarter ended March 2022. The strong in these segments ma

Total customers in the company stood at 57.57 million as of March 2022 up 19% from 48.57 million a year ago.

Asset quality remained stable as gross NPAs dropped to 1.60% of total loans from 1.79% a year ago.
The company has a provisioning coverage ratio of 58% on NPAs.

Loan loss provisions for the quarter ended March 2022 were Rs 702 crore down from Rs 1,231 crore a year ago.

Bajaj Finance said the company has not deferred its NPA classification despite the Reserve Bank of India allowing NBFCs mo

Separately, Bajaj Finance has infused Rs 2500 crore into its subsidiary company Bajaj Housing Finance in the largest round o

On a standalone basis, Bajaj Housing's net profit increased 11% to Rs 198 crore in the quarter ended March 2022 from Rs 17

Getty ImagesShares of GAIL (India) Ltd. gained 0.93 per cent to Rs 151.65 in Friday's session as of 01:23PM (IST) even as th

Earlier in the day, the stock witnessed a gap up start to the session. The stock quoted a 52-week high price of Rs 173.45 and

The stock opened at Rs 152.0 and has touched an intraday high and low of Rs 152.8 and Rs 149.6 during the session so far.
ETMarkets Smart Talk: Why this fund manager is happy to watch rally in Adani stocks from sidelines

Promoter/ FII Holding The promoters held 51.8 per cent stake in the company as of May 13, while FII and MF ownerships sto

Key Financials

With a market capitalisation of Rs 67449.45 crore, the company operates in the Gas Distribution industry. For the quarter end

Technical Indicators The relative strength index (RSI) of the stock stands at 42.03. The RSI oscillates between zero and 100

AgenciesNEW DELHI: Adani Power on Thursday reported a multifold rise in profit after tax (PAT) at Rs 4,645 crore compared

Consolidated total revenue for the quarter soared 93 per cent YoY to Rs 13,308 crore compared with Rs 6,902 crore in the sa

The fourth quarter revenues included prior period revenues of Rs 2,946 crore and prior period other income of Rs 1,982 crore

Consolidated Ebitda rose 271 per cent YoY to Rs 7,942 crore from Rs 2,143 crore in the same quarter last year.

During the quarter, the company's wholly-owned subsidiary, Adani Power Rajasthan, received payments towards domestic

The company said electricity demand continued to grow strongly in India, driven both by economic growth and a heatwave in t

"This has in turn affected the ability of several thermal power plants in India to generate power at viable costs, restricting their

The company said its Ebitda growth was aided by prior period income recognition, greater shortfall claims due to high import c

MORE TO COME...

RelatedYES Bank Q4 Results: Lender posts profit of Rs 367 crore; NII rises 84% YoYAxis Bank Q4 net beats St estimates, bu

The private lender reported a net profit of Rs 367 crore for the March 2022 quarter. FY22 is the first full-year profit since FY19

YES Bank's share price rose to a high of Rs 14.51 as against Rs 13.63 at previous close on the BSE.

The net profit for the quarter compares with a loss of Rs 3,788 crore in the corresponding quarter last year. The profit figure w

The private lender said its net interest income (NII) rose 84.4 per cent year-on-year (YoY) to Rs 1,819 crore from Rs 987 crore

MORE STORIES FOR YOU•YES Bank Q4 Results: Lender posts profit of Rs 367 crore; NII rises 84% YoYAxis Bank Q4 net beats St estima

The bank made provisions worth Rs 271 crore for the quarter, which was down 27.7 per cent over the December quarter.

Net interest margin (NIM) improved to 2.5 per cent in the March quarter from 2.4 per cent in the December quarter and 1.6 per cent in

Asset quality also improved with gross NPA coming in at 13.9 per cent of total advances compared with 14.7 per cent in the previous quarter.

MD & CEO Prashant Kumar said the transformation journey taking place at YES Bank has resulted in sustained improvement in the bank's financial performance.

Agencies
NEW DELHI: Notwithstanding the recent pullback rally, both the US market and the broader market in India remain in

A mid-year survey of a dozen brokerages by ETMarkets shows that many analysts are not ruling out a dip of another 5-10 per

â€œWhile a relief rally is highly likely, we believe that Nifty may test around 14,300-14,500 levels given the overall gloomy glo
ETMarkets Smart Talk: Indiaâ€™s investable landscape wider than other EMs despite premium valuations: Piyush Sharma
Pankaj Pandey, Head â€“ Research, ICICIdirect, is among the most bullish in the lot as he believes that since most of the dev

Escalation of war and involvement of other nations, a persistently high inflation and a recession culminating in the west came

Hereâ€™s what top brokerages said on what would be the three biggest concerns for the market:

Deepak Jasani, Head of Retail Research, HDFC Securities

Inflation at global levels that will influence the policies of central banks on interest rates will be the key concern area going forw

Roop Bhootra, CEO - Investment Services, Anand Rathi Shares and Stock Brokers

Inflation, geopolitical uncertainties and fear of recession especially in developed markets are biggest concerns for the market

Vinit Bolinkar, Head of Research, Ventura Securities

We believe that there is definitely room for correction. We do not rule out the market reaching 14,000-14,500 levels. The bigge

Siddarth Bhamre, Religare Broking

We believe most of the recent concerns for equities globally have emerged from the Russia-Ukraine war. If war led supply bott

Punit Patni, Equity Research Analyst, Swastika Investmart

The biggest concerns for the market going ahead would be higher than expected inflation, intense rate hikes by central banks

Shiv Chanani, Head of Research, Elara Securities India

Continued geo-political uncertainty remains the biggest risk for the market as it would entail sustained higher energy prices an

(Disclaimer: Recommendations, suggestions, views and opinions given by the experts are their own. These do not represent t

(Originally published on Jun 29, 202

Shutterstock.comThe index closed the day at 15,350.15, up 56.65 points or 0.37 per cent.New Delhi: Nifty50 on Monday snap

Certain positive factors cropped up on the lower time frame charts in the form of positive divergences apart from momentum c

"Moreover, in Monday's session, the Nifty50 managed to defend Fridayâ€™s low of 15,183 level. Hence, it appears that the N
ETMarkets Smart Talk: Indiaâ€™s investable landscape wider than other EMs despite premium valuations: Piyush Sharma
Milan Vaishnav, Founder & Technical Analyst at Gemstone Equity Research, said with Friday's low point getting protected, the

The index closed the day at 15,350.15, up 56.65 points or 0.37 per cent.

Gaurav Ratnaparkhi, Head of Technical Research at Sharekhan said the index has been trading in the 15,200-15,400 range.

"On the higher side, 15,400 is acting as a stiff barrier. As long as the index stays below this level, it is expected to trade sidew

Nagaraj Shetti, Technical Research Analyst at HDFC Securities, said that the short-term trend of the Nifty50 continues to be v

Nifty Bank

Chandan Taparia of Motilal Oswal said that the index took support at 32,400 but failed to surpass the 33,000 zone. The index

"Now, till it holds below 33,000, weakness may be seen towards 32,250 and 32,000 whereas hurdles are placed at 33,333 and

(Disclaimer: Recommendations, suggestions, views, and opinions given by the experts are their own. These do not represent

Getty ImagesBarring the latest debutant, Delhivery, all of the new age tech players are down up to 70 per cent from their 52-week highs. Read Stock Insights by ET for a quick analysis

NSEBSEOne97 Communications Ltd.PEER COMPANIESExplore NowNew Delhi: After the strong debut of logi

Zomato zoomed close to 20 per cent, its biggest rise in a day since its listing in July last year, whereas Delhivery spiked close

However, the list of recently listed new age startup stocks is quite limited, confined with only half a dozen names including One97

Barring the latest debutant, Delhivery, all of the new age tech players are down up to 70 per cent from their 52-week highs. It is

Stocks like Paytm and Zomato have eroded more than two-third of their value from the 52-week highs. CarTrade is down by 60%

Adding more pain to the investors' scare, shares of Nykaa, Paytm, Zomato, PolicyBazaar and CarTrade Tech have wiped out

Paytm alone has eroded more than Rs 85,000 crore from investors kitty, whereas Zomato has contributed about Rs 60,000 cr.

However, after the latest rout in the tech bases players, analysts have turned positive on these counters and believe that the valua

Yash Gupta, Equity Research Analyst at Angel One, said the correction in the startup universe began with the fall in the tech h

"We are neutral towards India's startup story at this point in time," he added. "If there are long term investors who want to play

None of the five previously listed startup stocks is trading above their issue price, with Nykaa being the only exception. Interes

Majority of the global and brokerage firms have a positive outlook on the new age startup counters, with decent target price, w

Global brokerage firm Goldman Sachs has a target price of Rs 1,070 on Paytm. It said "Paytm's lending business has been

Morgan Stanley has maintained 'overweight' for the food delivery firm Zomato with a target of 135. It noted that the company is

Domestic brokerage firm ICICI Securities has a hold rating on 'Nykaa' with a target price of Rs 1,250 as the competition in the

However, not everyone is going all guns blazing the startup stocks. A few analysts said that despite the worst is over for these

Ajit Mishra, VP- Research at Religare Broking, said that these companies are now looking to improve their operation performan

Investors should be comfortable with valuations, along with growth prospects, cash flows and profitability, he added. "One can

(Disclaimer: Recommendations, suggestions, views and opinions given by the experts are their own. These do not represent t

AgenciesNEW DELHI: A host of quarterly earnings, board meetings and corporate actions are scheduled for Friday.

Shares of LA TIM Metal & Industries will go ex-split today. The company had announced splitting of shares into face value of Re 1

Shares of Kewal Kiran Clothing will go ex-dividend. The company had announced an interim dividend of Rs 5 per share. Tata

NTPC, One97 Communications, Zydus Lifesciences, IRFC, Thermax, Pfizer, Metro Brands and Narayana Hrudayalaya are among

Nuvoco Vistas Corporation, Amara Raja Batteries, IDFC, Indigo Paints, Indiabulls Housing Finance and Sobha are some other compa

The boards of Zydus Lifesciences, meanwhile, will consider a share buyback today.

Ador Welding, Synergy Green Industries, Industrial & Prudential Investment Company and Ayoki Mercantile have their AGMs

Getty Images Shrikant Chouhan of Kotak Securities said Nifty50 topping the 15,800 mark was completely unexpected. Shares

The scrip has declined 11.64 per cent in the last one year till date, while the 30-share index has gained 11.61 per cent during ETMarkets Smart Talk: Srikanth Subramanian decodes factors that could derail momentum on D-St The stock's 52-week high Trading volume on the counter stood at 4,874 shares, while it quoted a price-to-earnings ratio of 50.81, an EPS value of 25.0.

Promoter/FII Holding Promoters held 48.04 per cent stake in the company as of 31-Mar-2022, while FII and mutual funds' ow

Key Financials For the quarter ended 31-Mar-2022, the company reported consolidated sales of Rs 4799.75 crore, up 19.42

Technical Indicators

The MACD signalled a bullish bias on the counter. The MACD is known for signalling trend reversals in traded securities or in ReutersNifty continues to climb a wall of worry as it looks to be in the final leg of its rally before heading for a correction. Share

As many as 16,631 shares changed hands on the counter with a total value of Rs 1.18 crore.

The stock quoted a 52-week high price of Rs 1147.9 and a 52-week low of Rs 697.05.

ETMarkets Smart Talk: Why this fund manager is happy to watch rally in Adani stocks from sidelines

On the technical charts, the 200-DMA of the stock stood at Rs 940.51, while 50-DMA was at Rs 768.01. If a stock trades above

Shares of the company have advanced 22.14 per cent in the past one year, while Sensex has risen 11.84 per cent during the

According to BSE data, the stock trades at a price-to-earnings multiple of 123.81 and a price-to-book ratio of 8.87. A higher P

Analysts see 15,900 to continue to pose as the immediate resistance. NEW DELHI: FMCG stocks were trading lower on Mond

Future Consumer(up 8.89%), Euro India Fresh Foods(up 5.78%), Nakoda Group(up 3.67%), Varun Beverages(up 2.34%), Va

DFM Foods(down 3.52%), Gillette India(down 2.12%), Jyothy Labs(down 2.07%), Prataap Snacks(down 1.48%), Britannia Ind

The NSE Nifty50 index was trading 118.35 points down at 16984.2, while the 30-share BSE Sensex was down 361.19 points

IndusInd Bank(up 2.41%), HDFC(up 0.93%), UltraTech Cement(up 0.92%), UPL Ltd(up 0.71%), Mahindra & Mahindra(up 0.6

On the other hand, Apollo Hospitals Enterprises(down 3.38%), Wipro(down 2.92%), SBI Life(down 2.24%), Eicher Motors(dow

RelatedRate actions show RBI's flexibility, will help markets: SBI chief Dinesh KharaKey takeaways from surprise RBI rate hike

JM Financial Institutional Securitiesâ™ MD & Chief Strategist Dhananjay Sinha suggests a few key themes for portfolio man

â€œWe have been guarding against rate sensitive, cyclical sectors such as banks, capital goods, industrials, etc. as they will

â€œWe continue to favour a balanced portfolio with higher weights on domestic non-cyclicals and other defensive component

Higher interest rates translate into higher cost of capital for firms as loans get dearer. Another way stocks would stand to be in
MORE STORIES FOR YOUâœ•Rate actions show RBI's flexibility, will help markets: SBI chief Dinesh KharaKey takeaways from surprise
Yield on the 10-year benchmark government bond shot up 26 basis points on Wednesday to end at 7.38 per cent. Bond prices

â€œWe continue to maintain that the India 10 year Gsec yield will harden further to 7.75% with an upside risk; expect INR/USD

According to the analyst, the RBIâ™s move today may just be the tip of the iceberg as there exists plenty of room for rates to

â€œAfter the 40bp hike the real repo rate would still be -1.6% (4.4%-core inflation of 6%), significantly lower than an estimated

â€œAnd if the RBI wants to achieve price stability through monetary policy normalisation, the real rate has to go above 1%. T

BEARISH EARNINGS VIEWWith monetary accommodation being withdrawn at a time when the recovery in demand is still m

According to the strategist, the spending growth of 4.6 per cent outlined in the Union Budget for the current financial year is ne

â€œIn our view, the 16-17% consensus growth assumption for NIFTY50 companies for FY23-FY24E after a post-COVID reb

(Disclaimer: Recommendations, suggestions, views and opinions given by the experts are their own. These do not represent t

Getty ImagesNagaraj Shetti, Technical Research Analyst at HDFC Securities, believes Monday's pattern could be considered

The counter has had a total traded volume of 19876 shares so far with a value of Rs 1.03 crore on the NSE. It traded at a pric

A higher P/E ratio shows investors are willing to pay a higher price for per rupee earnings given by the stock because of better
ETMarkets Smart Talk: Srikanth Subramanian decodes factors that could derail momentum on D-St

The price-to-book value indicates the inherent value of a company and reflects the price investors are willing to pay even for n

The scrip gained 0.76 per cent during the past one year, while the 30-share index advanced 17.04 per cent during the same pe

ICICI Prudential Life Insurance Company Ltd. belongs to the Insurance - Life industry.

Promotor/FII Holding

Promoters held 51.32 per cent stake in the company as of 31-Mar-2022, while FIIs and domestic institutional investors owned

Key Financials

The firm reported consolidated sales of Rs 13038.14 crore for the quarter ended 31-Mar-2022, up 30.55 per cent from the pre

Profit for the latest quarter stood at Rs 186.88 crore, up 198.96 per cent from the same quarter a year ago.

Getty ImagesShrikant Chouhan of Kotak Securities said Nifty50 topping the 15,800 mark was completely unexpected.Shares Earlier in the day, the stock saw a gap up opening.

At the prevailing price, the stock traded at 29.03 times its trailing 12-month EPS of Rs 12.55 per share and 2.96 times its book value. ETMarkets Smart Talk: India's investable landscape wider than other EMs despite premium valuations: Piyush Sharma A total of 29,179 shares changed hands on the counter till 12:43PM (IST). The stock commands a market value of Rs 72346.

The scrip has been an outperformer , up 7.18 per cent in the past one year in comparison with a 0.48 per cent gain in Sensex.

During the day, the stock moved between Rs 367.0 and Rs 364.25.

Promoter/FII Holding Promoters held 0.0 per cent in the company as of 31-Mar-2022. FII and MF ownership in Ambuja Cements AgenciesIndia 10-year bond yield rose 0.37 per cent to 6 after trading in 5.99-6.01 range.NEW DELHI: Vodafone Idea(share price)

The NSE Nifty index was trading 145.5 points down at 17055.3, while BSE Sensex was down 415.08 points at 56941.53 at the end of the day.

In the Nifty index, Reliance Industries Ltd.(up 1.41 per cent), Hero MotoCorp Ltd.(up 0.95 per cent), HDFC Bank Ltd.(up 0.11 per cent) and Bharti Airtel Ltd.(up 0.89 per cent) were the top gainers.

While Bajaj Finance Ltd.(down 4.89 per cent), Hindalco Industries Ltd.(down 2.92 per cent), SBI Life Insurance Company Ltd.(down 2.89 per cent) and Axis Bank Ltd.(down 2.81 per cent) were the top losers.

ANIFor the day, the index closed at 15,638.80, up 288.65 points or 1.88 per cent.NEW DELHI: Nifty50 on Tuesday climbed nearly 1.88 per cent.

While analysts see chances of more upside ahead, any such upside will be capped in the 15,700-850 range, they said.
â€œThe area of 15,670-15,700 was earlier acting as a support zone and is now posing as a resistance zone as per the principle of resistance and support. ETMarkets Smart Talk: India's investable landscape wider than other EMs despite premium valuations: Piyush Sharma For the day, the index closed at 15,638.80, up 288.65 points or 1.88 per cent.

Milan Vaishnav of Gemstone Equity Research said Tuesday's comeback was much anticipated and on expected lines, the market is likely to move higher.

Vaishnav said a strong-bodied bullish candle reflected a directional consensus among market participants.

â€œImportantly, a rising window emerged on the candle; this results out of a gap on the upside and mostly resolves with the closing candle.

Mazhar Mohammad of Chartviewindia.in said that however said that a strong selling pressure may emerge around 15,900 levels.

â€œMoreover, the lower end of the bearish gap zone of 15,886 and 16,172, registered on June 13, is also nearby from the current level.

Nifty Bank

Chandan Taparia of Motilal Oswal said that the Nifty Bank was higher than its opening levels, even after the wild swings and some corrections.

â€œIt formed a small bodied Bullish candle on a daily frame with longer shadows indicating higher volatility. Now, it must hold above 15,700 levels.

(Disclaimer: Recommendations, suggestions, views, and opinions given by the experts are their own. These do not represent the views of ETMarkets.com)

Getty Images Shrikant Chouhan of Kotak Securities said Nifty50 topping the 15,800 mark was completely unexpected. NEW Dhampur Sugar Mills(up 6.39%), Shree Renuka Sugars(up 5.12%), Simbhaoli Sugars(up 3.25%), BAJAJHIND(up 3.20%), K. EID Parry(down 1.51%), Triveni Engineering & Industries(down 0.92%), Rajshree Sugars & Chemicals(down 0.67%) and AV The NSE Nifty50 index was trading 42.15 points up at 16626.7, while the 30-share BSE Sensex was up 156.59 points at 557 JSW Steel(up 3.49%), NTPC(up 2.34%), Asian Paints(up 2.02%), Tata Steel(up 1.71%), Coal India(up 1.37%), Kotak Mahind On the other hand, Bajaj Auto(down 2.23%), Hindustan Unilever(down 1.36%), Hindalco Industries(down 1.14%), Britannia Shutterstock.com India 10-year bond yield fell 0.34 per cent to 6.13 after trading in 6.13-6.16 range. Shares of the Info Edge (In

Earlier in the day, the stock saw a gap up opening.

At the prevailing price, the stock traded at 4.25 times its trailing 12-month EPS of Rs 965.05 per share and 10.07 times its book ETMarkets Smart Talk: Srikanth Subramanian decodes factors that could derail momentum on D-Street A total of 15,379 shares changed hands on the counter till 01:49PM (IST). The stock commands a market value of Rs 52802.50.

The scrip has been an underperformer, down 15.71 per cent in the past one year in comparison with a 15.39 per cent gain in

During the day, the stock moved between Rs 4322.0 and Rs 4061.7.

Promoter/FII Holding Promoters held 38.17 per cent in the company as of 31-Mar-2022. FII and MF ownership in Info Edge (In Agencies Sebi on Friday barred six persons from the securities market for up to five years for front running the trades of India Ltd.

Sebi has barred Santosh Brijraj Singh and Adil Gulam Suthar from the market for five years while Virendra Pratap Singh, Nehru

Also, these persons have been restrained from holding the post of director, any managerial position or associating themselves with the company.

In addition, Sebi levied a penalty of Rs 10 lakh on Santosh Brijraj Singh and Rs 8 lakh on Adil Gulam Suthar.

Sebi noted that these persons were front running the trades of six entities of IIFL Group, including IIFL Asset Management, all of which

The regulator found that Santosh Brijraj Singh and Adil Gulam Suthar with the help and cooperation of Virendra Pratap Singh,

"Noticees No 5 and 6 (Santosh Brijraj Singh and Adil Gulam Suthar) who have opened, operated, managed and controlled the

Earlier in October 2020, the regulator, through an interim order, had barred these six individuals from the capital market till further notice.

The order came after the Securities and Exchange Board of India (Sebi) based on a surveillance alert, initiated a preliminary enquiry. T

Getty ImagesNifty moved in a tight range of 82 points, and ended slightly below the psychologically crucial level of 15,700. NE

Shares of TIINDIA(up 4.18 per cent), Ashok Leyland(up 1.08 per cent) and Maruti Suzuki(up 0.1 per cent) ended the day as t

On the other hand, Balkrishna Industries(down 1.53 per cent), Hero MotoCorp(down 1.14 per cent), Sona BLW Precision For

The Nifty Auto index closed 0.11 per cent down at 10882.1.

Benchmark NSE Nifty50 index ended down 109.4 points at 17674.95, while the BSE Sensex stood down 482.61 points at 58

Among the 50 stocks in the Nifty index, 19 ended in the green, while 30 closed in the red.

Shares of Vodafone Idea, YES Bank, Suzlon Energy, Shree Ren Sug and JP Power were among the most traded shares on

Shares of Cool Caps Industries Ltd., Nagreeka Export, Dynacons Sys, Adani Green and Ester Ind hit their fresh 52-week high

AgenciesIndia 10-year bond yield rose 0.37 per cent to 6 after trading in 5.99-6.01 range.NEW DELHI: Bata India(Rs. 679.63

The NSE Nifty index traded 27.85 points up at 16612.4, while BSE Sensex was up 125.76 points at 55692.17 as of 11:00AM(

In the Nifty index, JSW Steel Ltd.(up 3.04 per cent), NTPC Ltd.(up 2.37 per cent), Tata Steel Ltd.(up 1.73 per cent), Tata Com

On the other hand, Bajaj Auto Ltd.(down 2.13 per cent), Apollo Hospitals Enterprise Ltd.(down 2.05 per cent), Hindalco Indus

iStockIHCL has also raised Rs 4000 crore, Rs 2000 crore by way of the rights issue and an additional Rs 2000 crore through Q

The chain reported revenue from operations of Rs 872 crore in Q4 compared to Rs 615 crore in the corresponding period of th

It has reported a profit of Rs 72 crore compared to a loss of Rs 98 crore in quarter four of the fiscal year 2020-21. On an annual

Its annual losses narrowed down to Rs 265 crore from Rs 796 crore in fiscal 2020-21. The chain said it has recorded the highest

IHCL has also raised Rs 4000 crore, Rs 2000 crore by way of the rights issue and an additional Rs 2000 crore through QIP. R

During the last quarter, IHCL signed five new hotels including two SeleQtions hotels in Manali and Udaipur, two Vivanta hotels

The chain said its homestays portfolio under the brand amÃ£ Stays & Trails grew to over 80 bungalows across the country. Q

For the year ending March 31 2022, the chain's board of directors have recommended an equity dividend of 40% amounting to

Puneet Chhatwal, MD and CEO of IHCL, said: "â€œIHCL reported a 192% increase in EBITDA in the fourth quarter as compa

He further said that the business outlook is positive with April and May trending ahead of 2019. "Our industry-leading pipeline

Giridhar Sanjeevi, executive vice president and CFO of IHCL said the year has seen significant progress on the shape of the

Overall, top-line recovery, focus on asset-light growth through management contracts and other revenue initiatives, together w

Shutterstock.comIndia 10-year bond yield fell 0.34 per cent to 6.13 after trading in 6.13-6.16 range.**NEW DELHI:** Shares of Adani

The stock opened at Rs 1798.95 and touched an intraday high and low of Rs 1813.9 and Rs 1785.7, respectively, in the session.

Total market cap of the Adani Green Energy Ltd. stood at Rs 281835.37 crore at the time of writing this report.
ETMarkets Smart Talk: Srikanth Subramanian decodes factors that could derail momentum on D-St

Key Financials

The company reported consolidated sales of Rs 1587.0 crore for the quarter ended 31-Mar-2022, up 7.89 per cent from previous year.

The net profit for latest quarter stood at Rs 121.0 crore, up 15.24 per cent from the corresponding quarter last year.

Shareholding pattern

As of 31-Mar-2022, domestic institutional investors held 0.14 per cent stake in the firm, while foreign institutional investors held 0.01 per cent.

Valuation ratio

According to BSE data, the stock traded at a price-to-earnings multiple of 576.35 and a price-to-book ratio of 114.57. A higher P/E ratio suggests the stock is overvalued.

Adani Green Energy Ltd. belongs to the Power Generation - Solar industry.

Getty ImagesRetail and banking stocks rose 0.5 per cent and 0.7 per cent, respectively.**NEW DELHI:** Quite a few stocks rose in the session.

Stocks that rallied over 10% included, Orient Bell(13.04%), Filatex India(12.96%), Wardwizard Innov(PP)(12.9%), Madhav Mantri(12.8%) and Surya Energen(12.7%).

The 30-share Sensex traded 835.79 points up at 53809.63, while the 50-share Nifty index rose 255.5 points to 16097.8.

In the Nifty 50 index, 45 stocks traded in the green, while 5 stocks were in the red.

Stocks such as Gorani Ind, Honda Siel Power, Megastar Foods, Mehta Housing and Dhanlaxmi Fab hit their fresh 52-week highs.

Getty ImagesNifty moved in a tight range of 82 points, and ended slightly below the psychologically crucial level of 15,700. Share prices closed at 15,697.5.

The return on equity (ROE) for the stock stood at 38.48 per cent. Traded volume on the counter stood at 11:21AM shares and 1.25 million.

The stock's Beta value, which measures its volatility in relation to the broader market, stood at 0.87.

ETMarkets Smart Talk: Why this fund manager is happy to watch rally in Adani stocks from sidelines

Promotor/FII Holding

Promoters held 0.0 per cent stake in the company as of 31-Mar-2022, while FIIs held 25.21 per cent and domestic institutional investors held 0.01 per cent.

Key Financials

The company reported consolidated sales of Rs 1196.94 crore for the quarter ended 31-Dec-2021, up 9.87 per cent from previous year.

Technicals The MACD signalled a bearish bias on the counter. The MACD is known for signalling trend reversals in traded securities. It is the difference between the 26-day and 12-day exponential moving averages. A nine-day exponential moving average, called the

Agencies Investors could consider accumulating shares of residential real estate developers amid the recent weakness as the

"Outlook for real estate companies remains optimistic as the majority of the companies give strong growth guidance," said Bip

Agencies

Real estate stocks have been among the top performers in the market rally between March 2020 and October 2021. However

Analysts said the sector is witnessing a pick-up in sales on account of weak prices in the past few years, lower interest rates a

Improved cash flow has led to healthier balance sheets with companies in the sector seeing an aggregate net debt reduction o

DLF, Prestige Estates, and Lodha witnessed the maximum growth in collection at 136%, 90%, and 51% year-on-year, respect

"Going forward, the outlook remains positive as low-interest rates and increasing aspirations would aid growth for residential s

Prestige Estates reported a strong March quarter backed by new launches as booking values came in at Rs 3,268 crore, up 7

Sobha witnessed its highest-ever quarterly cash inflow of Rs 1,291 crore in the March quarter, up 32% year-on-year. The man

Arun Malhotra, portfolio manager at CapGrow Capital Advisors said the rally in real estate stocks may continue for 2-3 years.

â€œThe real estate sector is witnessing a higher number of new launches that may create an oversupply situation in next the

Agencies India 10-year bond yield rose 0.37 per cent to 6 after trading in 5.99-6.01 range. Shares of Indus Towers Ltd. rose 1.1

As per data available on BSE, total traded quantity on the counter stood at 115,550 shares with a turnover of Rs 2.52 crore t

Return on equity (ROE) was at 23.8 per cent, according to exchange data. The stock hit an intraday high of Rs 219.7 and a lo

ETMarkets Smart Talk: Srikanth Subramanian decodes factors that could derail momentum on D-St

The stock's beta value, which measures its volatility in relation to the broader market, stood at 0.34.

Technical Indicators

The 200-DMA (day moving average) of the stock stood at Rs 251.7 on April 07, while the 50-DMA was at Rs 230.06. If a stock

The Relative Strength Index (RSI) of the stood at 49.67. The RSI oscillates between zero and 100. Traditionally, a stock is co

Promoter holding

As of 31-Dec-2021, promoters held 69.85 per cent stake in the company, while foreign institutional investors held 28.43 per c

Shutterstock.com/India 10-year bond yield fell 0.34 per cent to 6.13 after trading in 6.13-6.16 range. The share price of Ashok Leyland Ltd.

The counter has had a total traded volume of 245981 shares so far with a value of Rs 3.31 crore on the NSE. It traded at a price-to-earnings ratio of 11.5 times.

A higher P/E ratio shows investors are willing to pay a higher price for per rupee earnings given by the stock because of better performance.

ETMarkets Smart Talk: Srikanth Subramanian decodes factors that could derail momentum on D-Sector

The price-to-book value indicates the inherent value of a company and reflects the price investors are willing to pay even for non-existent earnings.

The scrip gained 4.42 per cent during the past one year, while the 30-share index advanced 0.2 per cent during the same period.

Ashok Leyland Ltd. belongs to the Auto - Cars/UV/CV industry.

Promotor/FII Holding

Promoters held 0.0 per cent stake in the company as of 31-Mar-2022, while foreign investors and domestic institutional investors held 0.0 per cent stake.

Key Financials

The company reported consolidated net sales of Rs 9957.95 crore for the quarter ended 31-Mar-2022, up 49.16 per cent from the previous year.

Profit for the latest quarter stood at Rs 140.24 crore, down 60.22 per cent from the same quarter a year ago.

Expectation of stagflation have risen to 66% from 62%, the highest level since August 2008, it showed. Mumbai: Bank of America

According to the survey, fund managers expect '7.4 Fed rate hikes' in 2022, up from earlier expectation of '4.4 hikes' for the year.

"April fund manager survey is bearish as fear of fast & furious Fed sends global growth optimism to all-time low, keeps Wall Street on edge," said

"Sentiment is poor; we remain in "sell-the-rally" camp as profit-policy set-up means Jan/Feb sell-off was appetizer not main course."

Global recession remains the top tail risk for 26% of the fund managers, according to the survey, followed by hawkish central bank policy.

The survey pointed out that the disconnect between global growth and equity allocation remains staggering. Though still at double-digit levels, the gap has narrowed.

The survey numbers pointed out that global growth expectations have deteriorated to -63% in March 2020, the weakest since 1982.

The survey drew parallels to previous instances where expectations on profit have fallen to such low levels, which includes the 2008 financial crisis.

Expectation of stagflation have risen to 66% from 62%, the highest level since August 2008, it showed.

iStockTata Steel shares plunged 7 per cent, weighing heavily on the metal pack that tanked over 5 per cent, the most since Septem

Though the market attempted to rebound from its recent broad sell-off, weakness in metal and realty counters dragged the index

Amid choppy trade, both Nifty and Sensex swung between gains and losses to finally settled in the red, with the 30-share pack

ETMarkets Smart Talk: Why this fund manager is happy to watch rally in Adani stocks from sidelines

Market sentiment remains fragile amid concerns over inflation, economic growth and mixed-bag Q4 earnings.

The three-day market mayhem wiped out Rs 11.4 lakh crore from investors' wealth as the market capitalisation of BSE-listed compa

"A weakening rupee despite forex swaps by the central bank failed to lift IT stocks. FMCG stocks saw investor interest as bulls

Among bluechip names, Coal India, Tata Steel, ONGC, Sun Pharma, Hindalco, Titan, NTPC and JSW Steel were among the top

Tata Steel shares plunged 7 per cent, weighing heavily on the metal pack that tanked over 5 per cent, the most since September

The broader indices underperformed their larger peers, with Nifty Midcap 100 and Nifty Smallcap 100 indices falling 1.87-2.24%

Ten out of the 15 sector gauges -- compiled by NSE-- settled in the red. Nifty Metal, Consumer Durables and Oil & Gas underperfo

The market breadth was skewed in favour of the bears. About 879 stocks advanced, 2,476 declined and 132 remained unchanged.

ReutersNew Delhi: NSE IFSC Ltd, a subsidiary of National Stock Exchange (NSE), on Friday announced the launch of an internat

The platform will facilitate listing and trading a variety of sustainability products including green bonds, voluntary carbon, sustaina

Locating it in GIFT City will facilitate international investors to participate in ESG transitions in India and other markets.

"It is expected to get operationalised in the second half of 2022 subject to regulatory approvals," NSE IFSC said.

Issuers listing on the platform will be expected to meet a minimum set of ESG standards, besides complying with the specific

The platform expects a range of corporate bodies, including large corporates, small and medium enterprises and startups, as well as

The sustainability platform will use Distributed Ledger Technology (DLT) or Blockchain to ensure integrity, speed, tracking and transparency.

"We are committed to establish the international sustainability platform at GIFT City. Such a trading platform can play an important role in accelerating the transition towards a sustainable future," NSE IFSC CEO Tushar Mehta said.

According to him, the platform will encourage the issuance of new sustainability-linked financial products by a diverse group of issuers.

The move would encourage responsible conduct of business and enable corporates, government bodies and social enterprises to

ECube Investment Advisors, an ESG-focused platform and Chainflux, a Blockchain products firm are working closely with NSE IFSC.

NSE IFSC is located at Gujarat's GIFT City, which is India's first International Financial Services Centre (IFSC).

T

AgenciesRelatedPVR earmarks Rs 400 crore to add 125 screens in FY23Buy PVR, target price Rs 1965: ICICI Securities Se

As the economy recovers, analysts said they are more bullish on the two stocks than ever.

PVR and Inox Leisure have a consensus recommendation of 'Strong Buy,' shows Trendlyne data, with their average price targ

Brokerage JM Financial, which recently initiated coverage on the stocks with 'Buy' calls, believes that PVR and Inox Leisure, a

Over the last two financial years, both these companies have posted massive losses. PVR's consolidated net loss stood at Rs MORE STORIES FOR YOUâœ•PVR earmarks Rs 400 crore to add 125 screens in FY23Buy PVR, target price Rs 1965: ICIC Given the high entry barrier and oligopolistic nature of the industry, these companies could deliver steady revenue growth and

The signs of recovery were visible in the month of March itself as most Covid-19 restrictions were removed and theatrical mov

"In our view, the ongoing recovery reinforces the relevance of cinemas for Indian consumers, amidst higher levels of OTT ado

PVR looks to add 125 screens in FY23 and Inox Leisure 77 screens.

Brokerage Nirmal Bang Institutional Research projects that PVR and Inox Leisure can deliver at least 5-10 per cent volume on

Rise in relevant customer households, which can afford this type of entertainment (currently at 15 per cent of total), is going to

For Indian consumers, multiplexes remain a major out of home entertainment option given the lack of alternatives across cities

Merger Synergies

Analysts believe that both companies, following the merger, will benefit from the scale of expansion, faster growth trajectory a

"Should the merger go through, we believe that it would lead to significant bargaining power for the merged entity vis-Ã -vis ec

While the merger did not require the approval of the Competition Commission of India (CCI), we expect it to be contested by C

Apart from this, volatility induced by the success of content and resurgence of Covid-19 could also pose challenges for these e

(Disclaimer: Recommendations, suggestions, views and opinions given by the experts are their own. These do not represent t

Getty ImagesIndia 10-year bond yield declined 0.40 per cent to 5.98 after trading in 5.98 -6.04 range.Shares of SRF Ltd. trade

The stock had settled at Rs 2382.7 in the previous session. The stock quoted a 52-week high price of Rs 2773.0 and 52-week

At the prevailing price, shares of the company traded at 36.93 times its trailing 12-month earnings per share of Rs 63.72 per s ETMarkets Smart Talk: Indiaâœ™s investable landscape wider than other EMs despite premium valuations: Piyush Sharma A higher P/E ratio shows investors are willing to pay a higher share price today because of growth expectations in the future.

Price-to-book value indicates the inherent value of a company and reflects the price investors are ready to pay even for no gr

Shareholding Details

Promoters held 50.73 per cent stake in the company as of 31-Mar-2022, while FIIs owned 19.6 per cent and DIIs 8.53 per ce

Technicals

On the technical charts, the relative strength index (RSI) of the stock stood at 48.09. The RSI oscillates between zero and 100

Shutterstock.comAgarwal said the global economy is showing clear signs of recovery. The second wave of Covid-19 is ebbing

Read Stock Insights by ET for a quick analysis

NSEBSEUniversal Autofoundry Ltd.PEER COMPANIESExplore NowNEW DELHI: Several stocks plunged in e

On the BSE, Butterfly Gandhi(down 15.51 per cent), Anjani Finance(down 12.23 per cent), Rodium Realty(down 10.47 per ce

In the Nifty pack, 28 stocks closed in the green, while 22 stocks ended in the red.

The index closed 105.25 points up at 16628.0.

On the BSE, Regency Investments, Kkalpana Industries, Nath Ind., HCKK Ventures and Kesar Terminals hit their fresh 52-w

Getty ImagesRating companies are optimistic about higher ratings for borrowers, but surging inflation and its potential impact

The industry credit ratio, a gauge for financial health measured as a proportion of upgrades vis-Ã -vis downgrades, surged 17%

One basis point is 0.01%.

This is possibly the highest level for the gauge in a decade. The data set was updated until March 29 of FY22.

"While consumer sentiment and demand are likely to improve this year, the uncertainty over Russia-Ukraine geopolitics and U

Rating companies are optimistic about higher ratings for borrowers, but surging inflation and its potential impact on growth cou

â€œHowever, capex related borrowing would not be widespread but limited amid the evolving economic scenario," Ravichand

The total number of upgrades was 3,564, versus 1,267 downgrades during FY22. This was in stark contrast to the preceding y

Chemical companies along with entities from pharmaceutical, ferrous metals, power, road and constructions sectors made up

â€œThe uptrend in the credit quality can be attributed to higher demand with the economy opening up,â€ said Sachin Gupta,

Government spending on infrastructure and dedicated schemes such as Atmanirbhar Bharat and Production Linked Incentives

â€œThe impact of the China + 1 strategy aided the recovery to a large extent,â€ Gupta said.

Several global companies are looking beyond China to prevent recurrence of supply disruptions caused in the immediate after

CareEdge Ratings has clocked a decadal high credit ratio at 2.64 in the second half of the fiscal year on a standalone basis, w

â€œThe sharp rise in the aggregate credit ratio for the credit rating agencies clearly reflects the steady revival of the domestic

â€œIt also reflects the expectations of healthy growth in FY23 amid the governmentâ€™s thrust on the infrastructure segment.

Revival is, however, likely to be partly offset by high crude oil prices and higher than expected inflationary pressures. Higher c

While local funding costs will likely rise this fiscal year, the US Federal Reserve policy on liquidity unwinding/rate increases wo

Credit Ratio, according to Crisil Rating, may moderate due to two reasons: High commodity prices and lower cost savings due

Getty ImagesMACD is known for signaling trend reversals in traded securities or indices. It is the difference between the 26-day

Shares of Bank of Baroda(up 1.55 per cent), Axis Bank(up 0.82 per cent), Federal Bank(up 0.82 per cent), Punjab National Bank

On the other hand, Bandhan Bank(down 2.57 per cent), Kotak Mahindra Bank(down 1.34 per cent), ICICI Bank(down 0.98 per cent)

The Nifty Bank index closed 0.5 per cent down at 33642.45.

Benchmark NSE Nifty50 index ended up 18.15 points at 15850.2, while the BSE Sensex stood up 16.17 points at 53177.45.

Among the 50 stocks in the Nifty index, 31 ended in the green, while 19 closed in the red.

Shares of Zomato Ltd., Vodafone Idea, ONGC, Suzlon Energy and SAIL were among the most traded shares on the NSE.

Shares of De Nora India, Vadilal Ind, Axita Cotton, Maharashtra Seam. and Priti International hit their fresh 52-week highs in

AgenciesIndia's total steel capacity is 149 million tonnes (including semifinished steel), while its local consumption is only 106 million tonnes

In fact, since the beginning of the ongoing fiscal year on April 1, domestic steel prices have come down by 17%, and are now 30% lower than a year ago.

Much of the fall in domestic prices is linked to the duty hike, as international steel prices (Chinese FOB prices) are down only 10%.

Steel prices are currently around ₹163,500 a tonne compared with ₹167,000 in June last year. During the same period, the price of

Just to give a perspective, Ebitda/tonne for the March quarter for Tata Steel (India), JSW Steel, JSP and SAIL were lower by 30%.

Agencies

India's total steel capacity is 149 million tonnes (including semifinished steel), while its local consumption is only 106 million tonnes

In FY22, India exported 13.5 MT (18.5 MT including semifinished steel). Out of this close to 10.5 MT were of flat, cold-rolled and hot-rolled

Earnings for steel companies are very sensitive to external factors. In the past, these companies have seen from going highly levered.

Developments over the past few weeks have left some analysts downgrading earnings estimates of the sector. The estimated earnings for

File photo of Rakesh Jhunjhunwala

NEW DELHI: Tata Group firm Indian Hotels (IHCL) is out with its annual report and the key

Ace investor Rakesh Jhunjhunwala and his wife Rekha owned a total 2.12 per cent stake in the hotel as of March 31, which is

The annual report, said Motilal Oswal Securities, highlights the company's efforts to grow its existing and new businesses

ICICI Securities has cut its target for the stock marginally to Rs 284 from 292. The two price targets suggest 29-31 per cent up

On Thursday, the scrip rose 2.97 per cent to hit a high of Rs 221.60

The company's FY22 annual report reiterates the company's plans to execute its "AHVAAN 2025" strategy, which

The strategy essentially focuses on four key pillars including reaching a total of 300-plus hotels across the portfolio and clocking

"The AHVAAN strategy is an extension of the company's earlier Aspiration 2022 strategy which focused on asset light expansion and

The brokerage estimates FY23 consolidated revenue to grow 54 per cent YoY to Rs 462 crore, which would be 104 per cent of

The company said its April and May revenues were 10 per cent higher than pre-Covid levels and with sustained pickup in business

Motilal said IHCL's asset-light model, and new and reimaged revenue-generating avenues, with higher Ebitda margins,

Like FY22, it expects a strong recovery in FY23 and FY24, led by an improvement in ARR once economic activity normalizes;

This brokerage also sees an increase in F&B income as banqueting/conferences normalises and higher income from managed

(Disclaimer: Recommendations, suggestions, views, and opinions given by the experts are their own. These do not represent

APWhile interest-rate hikes get all the press, an equally big problem for bulls is valuations, with years of price appreciation leaving the market in a Fortress-like in their refusal to bend for the better part of a decade, both asset classes have come under pressure thanks to the same forces. The S&P 500 has dropped in five of the last six days while yields on 10-year Treasury notes is set to break a streak of seven straight days of gains. While interest-rate hikes get all the press, an equally big problem for bulls is valuations, with years of price appreciation leaving the market in a Fortress-like in their refusal to bend for the better part of a decade, both asset classes have come under pressure thanks to the same forces.

A novel way of measuring the bloat was proffered in a note by JonesTrading, which added together the S&P 500's earnings and cash flow. Worse, income from the assets is dwindling due to inflation. With consumer-price increases running at 8.5%, it's the first time since 1981 that the S&P 500's earnings and cash flow have declined.

Bloomberg

â€œHistorically, investors have been more diligent to reprice stocks and bonds to ensure there is reward for taking on the additional risk. That two major financial assets are so richly priced conceivably creates trouble for investors who just endured their worst quarter in 2022. At 4.4%, the S&P 500's earnings yield -- the higher-is-cheaper reciprocal of the more widely followed price-earnings ratio -- is the lowest in 10 years. Stocks look expensive as well based on other metrics. Roughly 17% of members in the Russell 3000 Index are trading at more than 50 times earnings.

Bloomberg

â€œWhile it is true that the share prices for many of the high flyers are down dramatically, there could be more room for them to fall further. For his â€œreverse Fed model,â€ Oâ€™Rourke at JonesTrading adapted a framework that according to a July 1997 report by the US Federal Reserve, suggests that bond yields are likely to rise over the long term. In the eyes of Oâ€™Rourke, both assets are priced as if they are in a bubble, inflated by an unprecedented period of Fed money printing. The stock quoted a 52-week high price of Rs 107.65 and a low of Rs 70.0. The return on equity for the stock stood at 10.08 per cent.

The stock's beta value, which measures its volatility in relation to the broader market, stood at 1.25.

ETMarkets Smart Talk: Srikanth Subramanian decodes factors that could derail momentum on D-Street

The scrip has been an outperformer, up 37.96 per cent in the past one year in comparison with a 19.03 per cent gain in Sensex.

Technicals

On the technical charts, the 200-day moving average (DMA) of the stock stood at Rs 70.0 on April 12, while the 50-DMA was at Rs 68.0.

Promoter/FII Holding

Promoters held 0.0 per cent stake in Federal Bank Ltd. as of 31-Dec-2021. Mutual funds and foreign institutional investors held 0.0 per cent stake in the company.

New Delhi: Brokerage Elara Capital expects media rights for the Indian Premier League (IPL) to soar up to three to four times. This would be an astounding growth for the world's biggest and cash-rich T20 league, whose broadcasting rights were sold for Rs 3,220 crore in the last cycle.

The brokerage expects T20 leagues' annual media rights to hit Rs 10,000 crore-mark, which was Rs 3,220 crore in the last cycle.

In the new season, IPL will host 94 matches, spanning over 10-11 weeks. All 10 teams will play a round-robin tournament, factoring in the new points system.

The fifteenth edition of IPL concluded two weeks ago where debutants Gujarat Titan clinched the title after defeating Rajasthan Royals.

According to Elara Capital, digital rights are likely to command the most premiums, close to 100 per cent over the current base price.

The brokerage firm expects 6 per cent annualised growth in revenue for the TV rights owner and 35 per cent annualised sales growth for the digital rights owner.

"This in turn should massively bolster India's sports media rights market. IPL's share may grow to 74 per cent from 54 per cent," said Karan Taurani, Sr Vice President, Elara Capital.

IPL rights renewal should yield the biggest delta for SunTV — the owner of Sunrisers Hyderabad (SRH) — as SRH's value has increased by 15.5 per cent.

Mumbai Indians (MI) and Royal Challengers Bangalore (RCB) may contribute 0.7 per cent and 15.5 per cent to their owners respectively.

Karan Taurani, Sr Vice President, Elara Capital said CSK is one of the most successful teams in IPL with strong revenue growth.

Though, he warned about the potential decline in sponsorship and endorsement revenue, when MS Dhoni hangs his boots. "The team's success is heavily dependent on him," he said.

Chennai Super Kings is a multibagger counter, actively traded in the unlisted space. The scrip, after demerging from India Cements, has appreciated by 180 per cent.

Commenting on CSK, Dinesh Gupta, co-founder, UnlistedZone said the stock has corrected to the Rs 180-level for now but the price action is positive.

"Given valuations of two new franchises and CSK's sound track record with solid profit growth, it won't be a surprise if it becomes a multibagger again," he said.

According to Elara's Karan Taurani, IPL can be a blessing in disguise for another company - Paytm, only if it has the exclusive digital rights.

"Paytm will be able to leverage upon the increased number of users to other sectors as well from paying bills to other transactions," he said.

(Disclaimer: Recommendations, suggestions, views and opinions given by the experts are their own. These do not represent the views of the editor or the publisher.)

Analysts at brokerage firm Sharekhan said cigarette business revenue is expected to increase by 12-13 per cent YoY with volume growth. ITC is scheduled to publish its March quarter numbers on Wednesday, May 18.

Analysts project the company's net revenue to grow in the range of 11-23 per cent year-on-year (YoY). Though, sequential growth is expected to be lower than the December quarter.

Analysts at brokerage firm Sharekhan said cigarette business revenue is expected to increase by 12-13 per cent YoY with volume growth.

According to them, the hotel business is expected to continue to deliver strong growth due to higher mobility and pent-up demand.

Shares of the company have spiked recently as investors believe the war in Europe that has upended the food availability across the globe.

Though, higher input costs would lead to a 270 bps YoY decline in gross margin and a 137 bps YoY decline in operating profit.

Axis Securities also expects cigarette volume to grow by 7-8 per cent YoY and the FMCG segment to grow at a modest 3 per cent.

The broker has outlined the highest growth estimates among brokerages. It sees PAT growth at 15 per cent driven by 23 per cent sales growth.

At the end of the December quarter, ITC reported net profit growth of 13 per cent and sales growth of 31 per cent.

YES Securities, which projects Q4 sales growth at 14 per cent and profit growth at 5 per cent, said strong margin performance is expected.

According to brokerages, key monitorables for Q4 are:

- Hotels & FMCG division outlook
- Cigarette demand and price trends, and
- Performance of Agri and Packaging divisions going ahead

Getty ImagesIndia 10-year bond yield fell 0.41 per cent to 5.89 after trading in 5.87-5.91 rangeNEW DELHI: Fertilisers shares

Agro Phos(up 4.95%), Coromandel International(up 4.46%), Fertilizers & Chemicals Tranvancore(up 0.86%) and Rashtriya Chemicals & Fertilizers(down 4.97%).

Khaitan Chemicals & Fertilizers(down 4.97%), Sikko Industries(down 4.83%), Mangalore Chemicals & Fertilizers(down 4.17%) and

The NSE Nifty50 index ended 89.55 points down at 16125.15, while the 30-share BSE Sensex closed down 236.0 points at 51,110.55.

Dr Reddys Laboratories(up 1.69%), Kotak Mahindra Bank(up 1.53%), HDFC(up 1.42%), HDFC Bank(up 1.15%), Nestle India (up 1.05%) and

On the other hand, Divis Laboratories(down 6.06%), Tech Mahindra(down 3.9%), Grasim Industries(down 3.75%), Hindalco Industries (down 3.55%) and

Getty ImagesNagaraj Shetti, Technical Research Analyst at HDFC Securities, believes Monday's pattern could be considered

The scrip has declined 18.35 per cent in the last one year till date, while the 30-share index has gained 11.17 per cent during

ETMarkets Smart Talk: Srikanth Subramanian decodes factors that could derail momentum on D-St The stock's 52-week high

Trading volume on the counter stood at 14,831 shares, while it quoted a price-to-earnings ratio of 31.83, an EPS value of 10.

Promoter/FII Holding Promoters held 5.94 per cent stake in the company as of 31-Mar-2022, while foreign institutional invest

Key Financials For the quarter ended 31-Dec-2021, the company reported consolidated sales of Rs 1424.63 crore, up 1.62 p

Technical Indicators

The MACD signalled a bearish bias on the counter. The MACD is known for signalling trend reversals in traded securities or i

Getty ImagesIndia 10-year bond yield fell 0.41 per cent to 5.89 after trading in 5.87-5.91 rangeNEW DELHI: Quite a few stock

Stocks that rallied over 10% included, Beekay Steel Ind(11.64%).

The 30-share Sensex traded 630.52 points up at 52228.36, while the 50-share Nifty index rose 193.65 points to 15543.8.

In the Nifty 50 index, 50 stocks traded in the green, while 0 stocks were in the red.

Stocks such as Kohinoor Foods hit their fresh 52-week high, while Vivimed Labs, Triveni Enterprises, Karda Const, Vijay Solv AgenciesEmkay Global Financial Services has buy call on Hindustan Petroleum Corporation with a target price of Rs 295. The

Hindustan Petroleum Corporation, incorporated in the year 1952, is a Large Cap company (having a market cap of Rs 33874

Hindustan Petroleum Corporation key Products/Revenue Segments include Refinery, Rent and Other Operating Revenue for

Financials

For the quarter ended 31-03-2022, the company has reported a Consolidated Total Income of Rs 98818.10 crore, up 1.72 %

Investment RationaleHPCL reported Q4FY22 standalone EBITDA/PAT of Rs 21.9bn/Rs 18.0bn. EBITDA was a slight 2% bea

Assuming marketing inventory gain (undisclosed) of Rs 20bn, Emkay Global estimates HPCLâ€™s blended margin fared bett

Promoter/FII Holdings Promoters held 54.9 per cent stake in the company as of 31-Mar-2022, while FIIs owned 19.9 per cent (Disclaimer: Recommendations given in this section or any reports attached herein are authored by an external party. Views e ReutersUK shares fell to their lowest level in more than three weeks on Monday after data showed Britain's economy unexpe

The blue-chip FTSE 100 index dipped 0.9% and the domestically-focussed mid-cap FTSE 250 index declined 1.3%, touching

Gross domestic product (GDP) contracted by 0.3% from March, while over the three months to April, GDP was up by 0.2%, s

Economists polled by Reuters had on average forecast that the British economy would grow by 0.1% in April from March and

The Bank of England (BoE) is expected to raise interest rates by 25 basis points to 1.25% as it battles red-hot inflation. If the

Oil majors BP Plc and Shell Plc slipped 2% and 2.4% respectively, while industrial miners shed 1.5%, as commodity prices sh

T

Shutterstock.comIndia 10-year bond yield jumped 0.38 per cent to 6.03 after trading in 6.01 - 6.04 range. Shares of the DLF Ltd

The stock quoted a 52-week low price of Rs 279.45 and a high of Rs 449.8.

Earlier, the stock saw a gap down opening in the morning.

ETMarkets Smart Talk: India's investable landscape wider than other EMs despite premium valuations: Piyush Sharma
A total of 228,013 lakh shares changed hands on the counter till 01:19PM (IST).

The stock of DLF Ltd. commands a market value of Rs 78170.34 crore.

The stock traded at a price-to-earning (P/E) multiple of 52.08, while the price-to-book value ratio stood at 2.59. Return on equity

In the BSE500 pack, 184 stocks traded in the green, while 317 stocks were in the red.

Promotor Holding

Promoters held 74.95 per cent in the DLF Ltd. as of 31-Mar-2022 while overseas and domestic institutional investors owned 1.35 per cent and 1.05 per cent respectively. Analysts at Chartviewindia.in said technical indicators are turning mixed as the weekly MACD chart has given a buy signal.

The stock quoted a 52-week low price of Rs 29130.4 and a high of Rs 46705.0.

Earlier, the stock saw a gap down opening in the morning.

ETMarkets Smart Talk: Srikanth Subramanian decodes factors that could derail momentum on D-Stock
A total of 210 lakh shares changed hands on the counter till 11:36AM (IST).

The stock of Page Industries Ltd. commanded a market value of Rs 48006.72 crore, according to BSE.

The stock traded at a price-to-earning (P/E) multiple of 104.01, while the price-to-book value ratio stood at 38.24. Return on equity

In the BSE500 pack, 183 stocks traded in the green, while 318 stocks were in the red.

The stock's beta value, which measures volatility in relation to the broader market, stood at 0.87.

Promotor/FII Holding

Promoters held 0.0 per cent in Page Industries Ltd. as of 31-Mar-2022 while foreign and domestic institutional investors owned 0.0 per cent and 0.0 per cent respectively.

Moving averages The 200-DMA of the stock stood at 39193.06 on May 24, while the 50-DMA was at 43332.88. If a stock trades above its 200-DMA, it is considered to be in an uptrend. Analysts at Agarwal said the global economy is showing clear signs of recovery. The second wave of Covid-19 is ebbing away.

Earlier in the day, the stock saw a gap up opening.

At the prevailing price, the stock traded at 148.5 times its trailing 12-month EPS of Rs 23.04 per share and 18.94 times its book value.

ETMarkets Smart Talk: Srikanth Subramanian decodes factors that could derail momentum on D-Stock
A total of 6,630 shares changed hands on the counter till 12:58PM (IST). The stock commands a market value of Rs 221639.00.

The scrip has been an outperformer , up 2.59 per cent in the past one year in comparison with a 0.38 per cent fall in Sensex.

During the day, the stock moved between Rs 3489.9 and Rs 3392.0.

Promoter/FII Holding Promoters held 74.99 per cent in the company as of 31-Mar-2022. FII and MF ownership in Avenue Su

AgenciesThe Securities and Exchange Board of India (Sebi) has sought comments from the public on the consultation paper titled "F6 Finserve and F6 Commodities: A Report on Sebi's Findings and Recommendations".
Apart from F6 Finserve, F6 Commodities, those banned by Sebi are Pankaj Goel, Meenu Goel, Deepak Goel and Ruchika Goel.
In its order, Sebi observed that F6 Finserve and F6 Commodities are connected with each other on the basis of same registration.
"I observe that the information and data gathered at the time of inspection unequivocally bring to light the various flagrant lapses," the regulator said.
"Further, the violations committed by F6 Finserve and F6 Commodities are undoubtedly grave in nature which have been carried out with intent to defraud," it added.
According to Sebi, F6 Finserve failed in its duty to correctly report the margins collected by it from its clients to the exchange, leading to a violation of the Securities and Exchange Act.
"F6 Commodities has visibly aided and abetted F6 Finserve in misutilising its clients' funds," the Securities and Exchange Board of India (SEBI) said.
In addition, F6 Finserve transferred the funds of one client to the other or to its promoter-director, as per its own convenience, leading to a violation of the Securities and Exchange Act.
Also, it indulged in activities wherein the securities received from one client were noticed to have been transferred by the stockbrokers to others.
Further, F6 Finserve pledged the securities belonging to its clients to its lenders, it added.
Accordingly, the regulator said, "Noticees No. 1 to 4, 9 and 10 (F6 Finserve, F6 Commodities, Pankaj Goel, Meenu Goel, Deepak Goel and Ruchika Goel) are directed to appear before the appropriate SEBI Regional Office for hearing on or before 15th January 2018."

Agencies"The new Sebi rule is clear that if you (broker) want to fund a client, do that with your own money; not with another client's money," said B Gopku, managing director of Zerodha.
Till now, brokers allowed trading clients to use pledged shares as collateral to initiate trades. Though clients were always required to bring cash collateral.
From Monday, clearing corporations must maintain separate margin accounts for every client of brokers. This makes it necessary for brokers to have their own capital.
Brokers can however fund the 50% cash collateral requirement, which clients need to bring, from its own capital.
"The new Sebi rule is clear that if you (broker) want to fund a client, do that with your own money; not with another client's money," said B Gopku.
MORE STORIES FOR YOU•Trading in global stocks through GIFT IFSC: A win-win propositionMunger says retail trading is here to stay
Broking officials said the race will now be on the basis of which firm is able to offer better funding to larger clients.
"Some brokers will charge interest for funding the cash collateral, which essentially raises the cost of trading," said B Gopku.
Zerodha, the country's largest broker, said in its website that it would charge 0.035% per day or 12.5% per annum on the cash collateral.
Top broking executives said this rule could force firms to cough up more capital to service clients. The top official at another brokerage firm said, "While the rule will be a big boost to the transparency levels in the industry, this will squeeze out some of the smaller brokers."
Some smaller broking firms may however be tempted to stick to the old margin rules a bit longer as the penalty for not complying with the new rules is not clear.

ReutersOn an immediate basis, 15,770/52,500 and 15,850/52,700 levels would be major hurdles.**NEW DELHI:** The Nifty Bank ICICI Bank(up 1.63 per cent), Axis Bank(up 0.69 per cent), Bandhan Bank(up 0.47 per cent), AU Small Finance Bank(up 0.25 per cent), IDFCBANK(down 1.12 per cent), IndusInd Bank(down 0.63 per cent), Federal Bank(down 0.63 per cent), Kotak Mahindra Bank (up 0.19 per cent) and SBI (up 0.19 per cent) were among the gainers.

The Nifty Bank index was up 0.19 per cent at 36114.7 at the time of writing this report.

Benchmark NSE Nifty50 index was down 176.65 points at 16995.3, while the BSE Sensex was down 503.8 points at 56693.3.

Among the 50 stocks in the Nifty index, 7 were trading in the green, while 43 were in the red.

Shares of Vodafone Idea, Shree Ren Sug, YES Bank, SAIL and Suzlon Energy were among the most traded shares on the Nifty50.

Shares of Gokul Refoils, De Nora India, Rajshree Sugars, Marathon Nextgen and Zee Media Corp hit their fresh 52-week highs. Getty ImagesEuropean shares slipped for a third straight session on Wednesday as anxiety about elevated inflation and its potential impact on growth continued to weigh on markets.

The pan-European STOXX 600 index fell 0.1%, with retail and travel and leisure stocks offsetting gains in oil & gas and mining.

Investor worries over rising interest rates in response to galloping inflation have roiled global markets.

UK's FTSE 100 struggled as British inflation hit a 30-year high last month, while Wall Street's main indexes gave up early gains.

Meanwhile, earnings updates drove swings in individual stocks, with Britain's biggest retailer Tesco dropping 6% after it warned of a profit dip.

While the STOXX 600 has recovered from the sharp losses in March, the index has been trading in a tight range ahead of the earnings season.

"I wouldn't be surprised to see some margin contraction in Q1, but then it should prove to be temporary as long as inflation remains under control," said Michael Wilson, chief investment officer at Morgan Stanley.

"Much more important than any surprises we get in Q1 is going to be the forward guidance and that will set the tone for market sentiment," he added.

Analysts expect profit for STOXX 600 companies to rise 25.1% in the first quarter, as per Refinitiv data, up from 20.8% seen a year ago.

Energy, basic materials and industrial companies are expected to be the biggest profit drivers in the quarter, while technology and consumer discretionary sectors are seen as laggards.

French luxury goods maker LVMH rose 1% as robust demand for Louis Vuitton and Dior products boosted first-quarter sales.

"We expect LVMH to continue to do better than peers thanks to its leading brands, strong pricing power, significant scale advantages and a strong balance sheet," said Wilson.

Overall, global markets paused on the back of the inflation numbers and fears of a prolonged war in the Ukraine after Russia's invasion.

Telecom Italia's (TIM) gained 3.8% after reports French telecoms group Iliad was interested in making an offer TIM's domestic unit.

ReutersOn an immediate basis, 15,770/52,500 and 15,850/52,700 levels would be major hurdles.Shares of Shree Cements L

The stock hit a high price of Rs 26300.0 and low of Rs 25888.95 during the session.

The return on equity (ROE) for the stock stood at 14.84 per cent. Traded volume on the counter stood at 11:11AM shares and ETMarkets Smart Talk: Why this fund manager is happy to watch rally in Adani stocks from sidelines

The stock of Shree Cements Ltd. quoted a 52-week high and 52-week low prices of Rs 31441.05 and Rs 21667.5, respectively.

The Beta value of the counter, which measures its volatility in relation to the broader market, stood at 1.16.

Promotor/FII Holding

Promoters held 62.55 per cent stake in the company as of 31-Mar-2022, while overseas investors held 12.2 per cent and dom

Key Financials

The company reported consolidated sales of Rs 3750.96 crore for the quarter ended 31-Dec-2021, up 6.35 per cent from pre

Net profit after tax for the latest quarter stood at Rs 481.97 crore, down 23.6 per cent from the same quarter a year ago.

Promoters held 67.47 per cent stake in the company as of 31-Mar-2022, while FIIs owned 9.77 per cent, DIIs 13.22 per cent.F

Minda Industries Ltd., incorporated in the year 1992, is a Mid Cap company (having a market cap of Rs 25415.93 Crore) oper

Minda Industries Ltd. key Products/Revenue Segments include Electronic Components, Sale of services, Other Operating Re

Financials

For the quarter ended 31-03-2022, the company reported a Consolidated Total Income of Rs 2438.29 Crore, up 11.14 % from

MORE STORIES FOR YOUâœ•Buy Minda Industries, target price Rs 1106: Anand Rathi Sell SRF, target price Rs 2120: IIF

Investment RationaleMinda Industries Ltd. (MIL) has been outpacing the industry growth on account of an increase in its kit va

Promoter/FII Holdings Promoters held 67.47 per cent stake in the company as of 31-Mar-2022, while FIIs owned 9.77 per ce

(Disclaimer: Recommendations given in this section or any reports attached herein are authored by an external party. Views e

Analysts see 15,900 to continue to pose as the immediate resistance. NEW DELHI: The Nifty Pharma index closed on a nega

Shares of Strides Pharma Science(up 5.67 per cent), Gland Pharma(up 3.75 per cent), Natco Pharma(up 2.42 per cent), Zyd

On the other hand, Aurobindo Pharma(down 2.04 per cent), Biocon(down 1.92 per cent), Lupin(down 1.62 per cent), Divis La

The Nifty Pharma index closed 0.17 per cent down at 12608.25.

Benchmark NSE Nifty50 index ended up 60.15 points at 15842.3, while the BSE Sensex stood up 180.22 points at 52973.84.

Among the 50 stocks in the Nifty index, 30 ended in the green, while 20 closed in the red.

Shares of Vodafone Idea, Ambuja Cements, YES Bank, Bank of Baroda and Zomato Ltd. were among the most traded share

Shares of Blue Chip India, GSS Infotech, Raj Rayon, Zenith Birla and Avro India hit their fresh 52-week highs in today's trade

Getty ImagesIndia 10-year bond yield fell 0.41 per cent to 5.89 after trading in 5.87-5.91 rangeNEW DELHI: Solara Active Pha
Domestic benchmark index NSE Nifty ended 33.45 points down at 17069.1, while the BSE Sensex closed 84.88 points down
On the other hand, Kritika Wires, Ruby Mills, Gokaldas Export, Vadilal Ind and De Nora India stocks hit their fresh 52-week hi
In the Nifty 50 index, IndusInd Bank, Coal India Ltd, Tata Steel, Power Grid and HDFC were among the top gainers on the NS
Meanwhile, Apollo Hospital, Eicher Motors, Titan Company, Bajaj Auto and Wipro were among the top losers of the day.
Shutterstock.comAgarwal said the global economy is showing clear signs of recovery. The second wave of Covid-19 is ebbing
Earlier in the day, the stock witnessed a gap up start to the session. The stock quoted a 52-week high price of Rs 3048.0 and
The stock opened at Rs 2221.0 and has touched an intraday high and low of Rs 2226.8 and Rs 2036.0 during the session so
ETMarkets Smart Talk: Why this fund manager is happy to watch rally in Adani stocks from sidelines
Promoter/ FII Holding The promoters held 61.27 per cent stake in the company as of May 26, while FII and MF ownerships st

Key Financials

With a market capitalisation of Rs 325471.37 crore, the company operates in the Power Generation - Solar industry. For the c

Technical Indicators The relative strength index (RSI) of the stock stands at 37.57. The RSI oscillates between zero and 100.

AgenciesThe rate hike plans outlined by central banks both at home and abroad to curb inflation have taken a toll on equity markets. The rate hike plans outlined by central banks both at home and abroad to curb inflation have taken a toll on equity markets by So far in 2022, the Dow Jones Industrial Average has lost 9.7 per cent. Even as the fall in domestic equities has not been as sharp as corporate earnings, a true barometer of economic health, on the other hand, have been quite resilient with Nifty EPS for the year ending March 2022 up 11.2 per cent. According to the brokerage, the pressure on margins faced by manufacturing businesses along with wage inflation in the IT services sector has led to a moderation in growth rates. In the fourth quarter of the previous financial year, the BFSI sector enjoyed better-than-expected credit growth and an improvement in asset quality.

ET CONTRIBUTORS

Across businesses, the management commentary in January-March was positive on the demand outlook in the midst of an inflationary environment. ICICI Securities said in its note, however, that managements were wary of fresh escalation in input cost inflation, which could weigh on earnings. Data released after trading hours on Tuesday showed that India's GDP grew by 4.1 per cent in the fourth quarter of FY22. According to economists from Nomura, while the moderation in GDP growth in the fourth quarter was primarily on account of a base effect, the economy is likely to end the year with a positive growth rate. "We believe the present market volatility offers an attractive opportunity to build a long-term portfolio of quality companies, which will benefit from the moderating inflation," the brokerage said. Taking into account revised estimates for firms' profit after tax after the fourth quarter, the brokerage's forward estimates show a 10 per cent growth in Nifty earnings over the next three years. Over a three-year horizon ending FY24, the brokerage sees Nifty earnings growing in excess of 20 per cent compounded annually. "Rolling over our valuations to FY24E and trimming our forward PE valuation multiples amid rising rate hike scenario we now expect Nifty to end the year at 11,500," the brokerage said.

ET CONTRIBUTORS

While single-digit downgrades were visible across most sectors they were offset by the upgrades in the index heavy BFSI domain.

(Disclaimer: Recommendations, suggestions, views and opinions given by the experts are their own. These do not represent the views of Moneycontrol.com)

iStockRelatedPrivate sector general insurers lead market share growth in AprilMotor insurers asked to stop ads displaying ser
Allowing life insurance companies to offer health plans is one of the big decisions in front of Irdai chairman Debasish Panda, w

"Allowing life insurance companies to manufacture and distribute health plans has been a bone of contention in the industry b

The nine-member committee co-chaired by LIC chairman MR Kumar and former New India Assurance chairman G Srinivasan

MORE STORIES FOR YOUâœ•Private sector general insurers lead market share growth in AprilMotor insurers asked to stop

Industry captains say a new chief at the Irdai along with the recent public listing of LIC could alter the status quo in the industry

"The new Irdai chairman wants things to move. But more importantly, since now LIC is listed, it is in the government's interest

Allowing life insurers to offer health plans will dent the fortunes of standalone health insurers and general insurance companies

A research paper by the National Insurance Academy released earlier this month said that health insurance premium collected

"This has been a proposal which has been in the works but a decision has not been made yet. There are other issues which a

Among the proposed reforms in life insurance are the standardisation of products and simplifying regulations, more specifically

"But this move is probably more important because it has ramifications throughout the insurance industry," said the CEO cited

It is unclear whether Irdai would want to take a fresh look at health insurance or will rely on already existing submissions by pr

Shutterstock.comIndia 10-year bond yield fell 0.34 per cent to 6.13 after trading in 6.13-6.16 range.Shares of the GAIL (India)

Earlier in the day, the stock saw a gap down opening.

At the prevailing price, the stock traded at 6.36 times its trailing 12-month EPS of Rs 25.42 per share and 1.13 times its book
ETMarkets Smart Talk: Indiaâ€™s investable landscape wider than other EMs despite premium valuations: Piyush Sharma
A total of 666,394 shares changed hands on the counter till 02:04PM (IST). The stock commands a market value of Rs 71778

The scrip has been an outperformer , up 20.58 per cent in the past one year in comparison with a 19.12 per cent gain in Sens

During the day, the stock moved between Rs 165.0 and Rs 160.55.

Promoter/FII Holding Promoters held 51.45 per cent in the company as of 31-Mar-2022. FII and MF ownership in GAIL (India)
Analysts see 15,900 to continue to pose as the immediate resistance. NEW DELHI: Sugar shares closed higher in the Friday's

Ugar Sugar Works(up 4.96%), BAJAJHIND(up 4.93%), Simbhaoli Sugars(up 4.91%), Dharani Sugars & Chemicals(up 4.85%)

Balrampur Chini Mills(down 1.34%), Bannari Amman Sugars(down 0.77%) and EID Parry(down 0.33%) were among the top

The NSE Nifty50 index ended 205.7 points up at 17670.45, while the 30-share BSE Sensex closed up 708.18 points at 59276

NTPC(up 5.89%), Bharat Petroleum Corporation(up 4.19%), Power Grid Corporation of India(up 3.81%), IndusInd Bank(up 3

On the other hand, Hero MotoCorp(down 2.35%), Tech Mahindra(down 0.82%), SBI Life(down 0.72%), Sun Pharmaceutical

ThinkStock Photos NEW DELHI: Mining shares closed lower in the Monday's session.

Lexus Granito(up 4.98%), Oriental Trimex(up 3.09%), Orissa Minerals Development Company(up 2.33%) and Gujarat Miner

Coal India(down 6.78%), NMDC Ltd(down 4.79%), Ashapura Minechem(down 3.67%), KIOCL(down 3.60%), 20 Microns(dow

The NSE Nifty50 index ended 218.0 points down at 16953.95, while the 30-share BSE Sensex closed down 617.26 points at

Bajaj Auto(up 1.11%), HDFC Bank(up 0.75%), ICICI Bank(up 0.61%), HDFC(up 0.19%), Maruti Suzuki(up 0.1%), Bharti Airtel

On the other hand, Coal India(down 6.78%), Bharat Petroleum Corporation(down 6.02%), Tata Steel(down 4.48%), SBI Life(dow Shutterstock.comICICI Direct has buy call on Multi Commodity Exchange of India with a target price of Rs 1600. The current pr

Multi Commodity Exchange of India, incorporated in the year 2002, is a Mid Cap company (having a market cap of Rs 6493.8

Multi Commodity Exchange of India key Products/Revenue Segments include Fees & Other Charges and Other Operating Re

Financials

For the quarter ended 31-03-2022, the company has reported a Consolidated Total Income of Rs 121.04 crore, up 16.32 % fr

Investment Rationale MCXâ€™ share price has grown by ~44% over the past three years (from Rs 827 in May 2019 to Rs 12

Key triggers for future stock performance

Diversified product mix aids topline amid volatility in prices

Decline in future turnover being replaced by strong traction in options. Nonlinear growth in option volume to aid business & earn

New product launch - electricity contracts, higher commodity based-delivery to act as growth catalyst

Continued addition of participants to aid volume growth

Promoter/FII Holdings Promoters held \$Parser.toNumber(\$MarketsData-marketResults.newShareHolding.summary.promote

(Disclaimer: Recommendations given in this section or any reports attached herein are authored by an external party. Views e

Shutterstock.comNEW DELHI: Shares of GHCL skyrocketed 8.9 per cent in early trade Monday as the commodity chemical fir

The firm clocked a healthy 144 per cent rise in the net profit to Rs 271.3 crore in the quarter ended March 31, 2022 despite ris

The companyâ€™s counter rose to a high of Rs 673 as against Rs 618.05 on the BSE.

For the period under review, GHCL registered a rise of 76.63 per cent to Rs 1,273.27 crore as against Rs 720.88 crore during

For the previous financial year as a whole, GHCLâ€™s net profit rose 98.30 per cent to Rs 646.70 crore as against Rs 326.12

Sales registered a rise of 51.67 per cent to Rs 3,778.36 crore in the year ended March 2022 as against Rs 2,491.19 crore dur

For the period under review, the firmâ€™s consolidated revenue clocked in at Rs 1,273 crore vs Rs 721 crore, the same time

EBITDA margins for the quarter stood at 31.7 per cent vs 26.5 per cent, up 522 bps YoY, reports said, adding that GHCL also

ReutersNifty continues to climb a wall of worry as it looks to be in the final leg of its rally before heading for a correction.Share

The counter had a total traded volume of 02:00PM shares so far with a turnover of Rs 0.99 crore on BSE. The stock traded at

A higher P/E ratio shows investors are willing to pay a higher price for per rupee earnings given by the stock because of better ETMarkets Smart Talk: Indiaâ€™s investable landscape wider than other EMs despite premium valuations: Piyush Sharma
The price-to-book value indicates the inherent value of a company and is the measure of the price that investors are ready to

Shriram Transport Finance Company Ltd. belongs to the NBFC - Vehicle Finance industry.

Promotor/FII Holding

Promoters held 26.45 per cent stake in the company as of 31-Mar-2022, while foreign investors and domestic institutional inv

Key Financials

The company reported consolidated net sales of Rs 5087.59 crore for the quarter ended 31-Mar-2022, up 5.28 per cent from

Its profit for the latest quarter stood at Rs 1091.23 crore, up 44.21 per cent from the same quarter a year ago.
AgenciesNEW DELHI: Domestic stocks staged a strong recovery this past week, even as the Fed said recession in the US was

"The momentum readings were too oversold and the RSI readings had shown a positive divergence on charts. The Nifty50 m

The NSE Nifty advanced 405.75 points or 2.65 per cent for the week to settle at 15,699.25. The BSE Sensex closed the week

The broader BSE500 index climbed 513.97 points or 2.48 per cent to 21,223.98. As many as 340 stocks from the index ended

ITI, which produces network gears topped the BSE500 chart, rallying 28.52 per cent for the week. Chemplast Sanmar climbed

Hero MotoCorp jumped 11.74 per cent to Rs 2757.30. The two-wheeler maker has decided to hike prices of motorcycles and

Jubilant Ingrevia rose 11.43 per cent for the week to Rs 492.65 after two brokerages Edelweiss and Angel One suggested over

Inox Leisure jumped 10.67 per cent to Rs 504.25. Inox Leisure and PVR have received approval from Sebi and stock exchange

Strides Pharma soared 10.75 per cent for the week to Rs 342.30. Out of this,a 9.55 per cent rise was seen on Friday itself after

KEC International was up 9 per cent after the infrastructure EPC company in the early part of the week announced winning o

Big losers for the week included Brightcom Group, which fell 22.25 per cent to Rs 35.10. Vedanta, Star Health, MRPL and Bh

SpiceJet, KPR Mill, National Aluminium Company, Hindustan Copper, Tanla Platforms and Bandhan Bank fell 8-10 per cent fo

(Disclaimer: Recommendations, suggestions, views, and opinions given by the experts are their own. These do not represent
Getty ImagesNEW DELHI: Sugar shares closed lower in the Friday's session.

Dharani Sugars & Chemicals(up 5.00%), EID Parry(up 0.83%), Dalmia Bharat Sugar & Industries(up 0.51%) and Dhampur S

Shree Renuka Sugars(down 7.00%), MAGADHSUGAR(down 6.55%), Rajshree Sugars & Chemicals(down 5.07%), BAJAJH

The NSE Nifty50 index ended 142.5 points down at 17102.55, while the 30-share BSE Sensex closed down 460.19 points at

HDFC LIFE INSURANCE(up 1.93%), TATA CONSUMER PRODUCTS(up 1.49%), Kotak Mahindra Bank(up 1.42%), HDFC E

On the other hand, Axis Bank(down 6.57%), Coal India(down 3.89%), Adani Ports & Special Economic Zone(down 3.46%), P

AgenciesIndia 10-year bond yield rose 0.37 per cent to 6 after trading in 5.99-6.01 range.Shares of Cholamandalam Investme

As many as 32,852 shares changed hands on the counter with a total value of Rs 2.33 crore.

The stock quoted a 52-week high price of Rs 761.0 and a 52-week low of Rs 469.75.

ETMarkets Smart Talk: Indiaâ€™s investable landscape wider than other EMs despite premium valuations: Piyush Sharma
On the technical charts, the 200-DMA of the stock stood at Rs 598.39, while 50-DMA was at Rs 694.96. If a stock trades above

Shares of the company have advanced 28.97 per cent in the past one year, while Sensex has risen 16.88 per cent during the same period.

According to BSE data, the stock trades at a price-to-earnings multiple of 34.36 and a price-to-book ratio of 4.78. A higher P/B ratio suggests that the stock is overvalued.

Shutterstock.comRSI has turned north from the 60 level, confirming bullishness.Shares of Piramal Enterprises Ltd. traded 2.9%

The stock quoted a 52-week high of Rs 3013.0 and a 52-week low of 1616.1. About 16,645 shares changed hands on the counter.

Benchmark Nifty50 was down 127.1 points at 16112.95, while the BSE Sensex traded 474.24 points lower at 53890.61 at the end of the day.

ETMarkets Smart Talk: Srikanth Subramanian decodes factors that could derail momentum on D-Signals.

In the Nifty pack, 15 stocks traded the day in the green, while 34 were in the red.

Key Financials

For the quarter ended 31-Dec-2021, the company reported consolidated sales of Rs 4067.19 crore, up 25.78 per cent from the previous quarter.

Promoter Holdings

Promoters held 43.49 per cent stake in the company as of 31-Mar-2022, while FIIs held 35.03 per cent and MFs 2.18 per cent.

Technicals

On the technical charts, the 200-Day Moving Average (DMA) of the stock stood at Rs 2466.28 on May 11, while the 50-DMA was at

Agencies NEW DELHI: At a time when the market was rallying, auto sector sulked. And now, when the market is in total disarray

The Nifty auto index trades flat, with a positive bias, on a year-to-date (YTD) basis as against a 13 per cent decline in the benchmark

Automobiles are a good trade which is building in especially from the recovery of volume perspective, said Vikas Khemani, Founder of ETMarkets Smart Talk: Srikanth Subramanian decodes factors that could derail momentum on D-Sector

Auto index has underperformed the market for the last four years. Even now, semiconductor and supply chain issues linger but

Industry experts suggest that healthy booking and single-digit cancellation show that demand may stay put even when normal

M&M, Maruti Suzuki and Hero MotoCorp are up 2-11 per cent in one month versus a 6 per cent fall in Nifty50. Bajaj Auto and

"After many years of underperformance, we are seeing auto shares come back quite strongly. They are in a kind of blue sky situation,"

Where to bet: PVs, CVs, 2Ws? While overall auto sector valuations look lucrative, analysts are leaning towards consumer-facing stocks

Hemang Jani of Motilal Oswal Financial Services expects demand to improve for passenger vehicles (PVs) on the back of easing

Data pointed out that retail sales of passenger vehicles grew last month but the sales of two-wheelers and commercial vehicles declined

"While PV and tractors continued their positive run... two-wheeler, three-wheeler and CV sales are yet to show any signs of healthy growth,"

Intense competition and the kind of disruption that may come from EVs does not make me optimistic on Bajaj Auto, Hero MotoCorp and M&M,"

Contrarily, Edelweiss Research believes there is excessive pessimism in the case of 2Ws and some overconfidence on PVs and CVs

"Hence, we prefer 2Ws in the auto pack and have a 'BUY' on the three stocks in our coverage -- Bajaj Auto, Eicher Motors and M&M,"

Headwinds to auto story While the demand scenario is playing in favour of the auto stocks, tightening liquidity and slowing economic growth pose challenges

"If the auto loan rates go up by 1.5-2 per cent, then the margin will impact demand to some extent because most of the four-wheeler buyers are first-time buyers,"

(Disclaimer: Recommendations, suggestions, views and opinions given by the experts are their own. These do not represent the views of Moneycontrol.com)

Agencies The core sector makes up 40.27% of the Index of Industrial Production (IIP), making it a lead indicator of industrial activity.

The growth can be attributed to increased production in cement, coal, fertilizers and electricity industries over the corresponding period.

The cement industry recorded the highest growth of 26.3% in the month of May this year as against 8% last month.

Another key driver was the coal sector that witnessed a sharp incline of 25.1%. Other sectors including fertilizer, electricity and petrochemicals also showed strong growth.

According to the data, the crude oil sector witnessed a growth of 4.6% against a contraction of 0.9% last month. Similarly, steel output increased by 3.5%.

The production of petroleum refinery products increased by 16.7% as compared to 9.2% last month.

The core sector makes up 40.27% of the Index of Industrial Production (IIP), making it a lead indicator of industrial activity.

(Originally published on Jun 30, 2022

Sensex tumbles over 800 pts on weak global cues; Nifty trades below 16KNEW DELHI: Inflation data released in US overnight

The economic reading helped the dollar stay near a two-decade high, hurting emerging market equities. At 9.42 am, the BSE

"Negative base effects dragged YoY core CPI to 6.2 per cent in April from 6.5 per cent in March. However, firming monthly co

ETMarkets Smart Talk: Why this fund manager is happy to watch rally in Adani stocks from sidelines

Among Sensex stocks, Mahindra & Mahindra fell 2.5 per cent to Rs 864.35. Tata Steel declined 2.46 per cent to Rs 1,137.60

Most Asian stocks were trading in the red. The MSCI's index of Asia-Pacific shares outside Japan declined 0.92 per cent. Jap

The dollar index, which measures the greenback against a basket of six major world currencies, stood at 103.92.

Back home, the market was also keenly awaiting the domestic CPI figures, which are scheduled for post market hours today.

Provisional data suggested that foreign portfolio investors (FPIs) were net sellers of domestic stocks to the tune of Rs 3,609.3

Meanwhile, Larsen & Toubro, Tata Motors, Siemens, Honeywell Automation India, Tube Investment of India, Aditya Birla Cap

In Video:

Sensex tumbles over 800 pts on weak global cues; Nifty trades below 16K

Getty ImagesNEW DELHI: FMCG stocks were trading lower on Monday at 10:19AM

Euro India Fresh Foods(up 2.13%), Tasty Bite Eatables(up 1.44%), Emami(up 1.16%), Heritage Foods(up 1.12%), Future Co

Mrs Bectors Food Specialities(down 2.23%), Nakoda Group(down 2.17%), Hindustan Unilever(down 1.59%), Jyothy Labs(do

The NSE Nifty50 index was trading 73.85 points down at 17710.5, while the 30-share BSE Sensex was down 307.73 points a

Grasim Industries(up 1.91%), JSW Steel(up 1.43%), Apollo Hospitals Enterprises(up 1.11%), ICICI Bank(up 1.03%), Cipla(up

On the other hand, Infosys(down 1.94%), SBI Life(down 1.94%), HCL Technologies(down 1.79%), Hindustan Unilever(down

Shutterstock.comRSI has turned north from the 60 level, confirming bullishness.Shares of Ashok Leyland Ltd. gained 1.49 per

The stock quoted a 52-week high price of Rs 153.4 and a low of Rs 93.2. The return on equity for the stock stood at -2.1 per

The stock's beta value, which measures its volatility in relation to the broader market, stood at 1.55.

ETMarkets Smart Talk: Why this fund manager is happy to watch rally in Adani stocks from sidelines

The scrip has been an underperformer, up 8.25 per cent in the past one year in comparison with a 20.42 per cent gain in Sen

Technicals

On the technical charts, the 200-day moving average (DMA) of the stock stood at Rs 93.2 on April 05, while the 50-DMA was

Promoter/FII Holding

Promoters held 0.0 per cent stake in Ashok Leyland Ltd. as of 31-Dec-2021. Mutual funds and foreign institutional investors h

Getty ImagesNifty moved in a tight range of 82 points, and ended slightly below the psychologically crucial level of 15,700. Sh

The scrip had closed at Rs 356.25 in the previous session. The stock quoted a 52-week low of Rs 322.1 and a high of Rs 604.

On BSE, 11,784 shares have changed hands on the counter so far. At its prevailing price, the stock traded at 16.53 times its P/E. ETMarkets Smart Talk: Indiaâ€™s investable landscape wider than other EMs despite premium valuations: Piyush Sharma

Key Financials

For the quarter ended 31-Mar-2022, Indraprastha Gas Ltd. reported consolidated sales of Rs 2480.31 crore, up 42.69 per cent.

Technical indicators

The relative strength index (RSI) of the stock stood at Monday. The RSI oscillates between zero and 100. Traditionally, it is considered overbought when it reaches 70 or above.

Analysts say the RSI indicator should not be seen in isolation, as it may not be sufficient to take a trading call, just the way a technical indicator like the moving average does not provide a clear signal by itself. iStockLeveraged companies and those with large cash flows that are distant could be disproportionately impacted. RelatedCar

A combination of global shocks on the inflation front has now made it necessary for the Reserve Bank of India to start reversing its policy stance.

Since the RBIâ€™s surprise off-policy rate hike last week, the BSE Sensex and the Nifty50 have lost more than 4 per cent and 5 per cent respectively.

With the turn in the interest rate cycle and the removal of surplus liquidity from the banking system causing sovereign bond yields to rise.

â€œThe general rule of thumb is that the higher the risk-free rate of return, the higher is the discount rate that gets modelled in the valuation of stocks,â€ says a market analyst. MORE STORIES FOR YOUâ€œ•Can this consolidation in market shake the faith of retail investors?Vanishing value trade puts pressure on stocks. Yields on government bonds represent the risk-free rate that prevails in the economy. So far in 2022, the yield on Indiaâ€™s 10-year government bonds has risen by 10 basis points to 7.5%.

â€œThere is a clear inverse correlation between the discount rate and the fair value of stocks, everything else being the same,â€ says another analyst.

The market analyst warned that leveraged companies and those with large cash flows that are distant could be disproportionately impacted.

Consequently, so-called growth stocks, whose valuations factor in cash flows that are well into the future, could take a hit.

After having outperformed over the last 10 years, such â€˜growthâ€™ stocks could now have reached an inflection point and are likely to underperform.

â€œSecondly, those companies whose business models were based on long-term â€˜storiesâ€™ where the market has not yet factored in, could face challenges,â€ says the analyst.

According to Kotak Institutional Equities, the surge in Indian government bond yields over the last few weeks has kept the yield curve inverted.

The brokerage said that while valuations are still high on an absolute basis for growth and quality large-cap and mid-cap stocks, the market is likely to move towards a more balanced valuation.

â€œValuations are quite reasonable for financials and â€˜valueâ€™ stocks,â€ Kotak Institutional Equities said.

(Disclaimer: Recommendations, suggestions, views and opinions given by the experts are their own. These do not represent the views of ETMarkets.com. Getty ImagesShares of ICICI Lombard General Insurance Company Ltd. slipped 0.96 per cent to Rs 1114.5 in Friday's trade.

On the technical charts, the 200-DMA of the stock stood at Rs 1375.95, while the 50-DMA was at Rs 1241.08. If a stock trades above its 50-DMA, it is considered to be in an uptrend.

The stock traded above the signal line of momentum indicator moving average convergence divergence, or MACD, signalling a buy signal.

On the other hand, the Relative Strength Index (RSI) of the stock stands at 35.78. Traditionally, a stock is considered overbought when its RSI reaches 70 or above.

The return on equity (RoE) for the stock stood at 13.42 per cent while the Return on Capital Employed (RoCE) was at 15.31.

AgenciesShares of Adani Enterprises were trading higher in Tuesday's session after the company announced that energy may

The scrip jumped over 3 per cent to hit an intraday high of Rs 2,152.45 against the previous close of Rs 2081.45.

TotalEnergies is a global multi-energy company that produces and markets energies: oil and biofuels, natural gas and green g

ANIL plans to invest over \$50 billion over the next 10 years in green hydrogen and the associated ecosystem. In the initial pha

"With this investment in ANIL, the strategic alliance between the Adani Portfolio and TotalEnergies now covers LNG terminals

Adani Total Gas share price at the same time also rose to a high of Rs 2,375 as against Rs 2,337.35 at the previous close on

â€œThe strategic value of the Adani-TotalEnergies relationship is immense at both the business level and the ambition level,â€

â€œIn our journey to become the largest green hydrogen player in the world, the partnership with TotalEnergies adds several

ReutersStocks in focus: RIL, Tata Motors, Infosys, IIFL Securities, Apollo Hospitals, Punjab National Bank, NBCC and more..S

The scrip has declined 20.94 per cent in the last one year till date, while the 30-share index has gained 9.04 per cent during t

ETMarkets Smart Talk: Srikanth Subramanian decodes factors that could derail momentum on D-St The stock's 52-week high

Trading volume on the counter stood at 28,550 shares, while it quoted a price-to-earnings ratio of 10.6, an EPS value of 100.

Promoter/FII Holding Promoters held 26.45 per cent stake in the company as of 31-Mar-2022, while FII and mutual funds' ow

Key Financials For the quarter ended 31-Mar-2022, the company reported consolidated sales of Rs 5087.59 crore, up 5.28 p

Technical Indicators

The MACD signalled a bearish bias on the counter. The MACD is known for signalling trend reversals in traded securities or i
Shutterstock.comIndia 10-year bond yield jumped 0.38 per cent to 6.03 after trading in 6.01 - 6.04 range.NEW DELHI: Shares

The stock opened at Rs 3805.0 and touched an intraday high and low of Rs 3805.0 and Rs 3675.0, respectively, in the sessio

Total market cap of the Avenue Supermarts Ltd. stood at Rs 242785.95 crore at the time of writing this report.

ETMarkets Smart Talk: Srikanth Subramanian decodes factors that could derail momentum on D-St

Key Financials

The company reported consolidated sales of Rs 8819.02 crore for the quarter ended 31-Mar-2022, down 4.59 per cent from p

The net profit for latest quarter stood at Rs 426.83 crore, up 3.13 per cent from the corresponding quarter last year.

Shareholding pattern

As of 31-Mar-2022, domestic institutional investors held 6.25 per cent stake in the company, while foreign institutional investo

Valuation ratio

According to BSE data, the stock traded at a price-to-earnings multiple of 162.67 and a price-to-book ratio of 18.94. A higher

Avenue Supermarts Ltd. belongs to the Supermarkets industry.

Getty ImagesIndia 10-year bond yield rose 0.05 per cent to 6.03 after trading in 6.02-6.04 range.
NEW DELHI: The Nifty Auto index was down 0.52 per cent at 10880.05 at the time of writing this report.

Benchmark NSE Nifty50 index was down 123.85 points at 17833.55, while the BSE Sensex was down 471.56 points at 5970.55.

Among the 50 stocks in the Nifty index, 21 were trading in the green, while 29 were in the red.

Shares of Vodafone Idea, Tata Power, JP Power, Adani Power and Reliance Power were among the most traded shares on the NSE.

Shares of Lokesh Machines, EIH Associated, Swan Energy, Nalwa Sons Invst and Ganges Securities hit their fresh 52-week highs.

Shutterstock.comAgarwal said the global economy is showing clear signs of recovery. The second wave of Covid-19 is ebbing.

Earlier in the day, the stock witnessed a gap up start to the session. The stock quoted a 52-week high price of Rs 2577.45 and a low of Rs 2395.15.

The stock opened at Rs 2395.15 and has touched an intraday high and low of Rs 2403.05 and Rs 2365.7 during the session.

ETMarkets Smart Talk: Srikanth Subramanian decodes factors that could derail momentum on D-Signals

Promoter/ FII Holding The promoters held 75.0 per cent stake in the company as of April 21, while FII and MF ownerships stood at 1.25 per cent and 1.25 per cent respectively.

Key Financials

With a market capitalisation of Rs 84423.65 crore, the company operates in the Capital Goods - Diversified industry. For the latest financials, click here.

Technical Indicators The relative strength index (RSI) of the stock stands at 47.05. The RSI oscillates between zero and 100.

Getty ImagesNagaraj Shetti, Technical Research Analyst at HDFC Securities, believes Monday's pattern could be considered as a sign of strength.

The stock quoted a 52-week low price of Rs 595.85 and a high of Rs 848.0.

Earlier, the stock saw a gap down opening in the morning.

ETMarkets Smart Talk: Srikanth Subramanian decodes factors that could derail momentum on D-Signals

A total of 21,209 lakh shares changed hands on the counter till 12:33PM (IST).

The stock of Bharat Forge Ltd. commanded a market value of Rs 30223.69 crore, according to BSE.

The stock traded at a price-to-earning (P/E) multiple of 29.03, while the price-to-book value ratio stood at 4.97. Return on equity was 12.51 per cent.

In the BSE500 pack, 374 stocks traded in the green, while 127 stocks were in the red.

The stock's beta value, which measures volatility in relation to the broader market, stood at 1.45.

Promotor/FII Holding

Promoters held 45.25 per cent in Bharat Forge Ltd. as of 31-Mar-2022 while foreign portfolio investors and domestic institutions held 1.25 per cent and 1.25 per cent respectively.

Moving averages The 200-DMA of the stock stood at 720.98 on June 15, while the 50-DMA was at 686.35. If a stock trades below its 50-DMA, it is considered to be in a bearish trend.

AgenciesRelatedRIL shares end near 52-week high, analysts turn bullishAs SUV race heats up, has Maruti Suzuki fallen far behind? Morgan Stanley's is the highest target for the scrip on the Street now, ET NOW suggested.

The foreign brokerage, which sees value creation potential from RIL's global pivot on energy security, said the current valuation

The scrip climbed over 2 per cent to hit a high of Rs 2,776.40, commanding a m-cap just below \$250 billion (\$246 billion) at ru

The oil-to-telecom conglomerate's market capitalization now makes it the 37th largest company in the world. RIL has raced past...
MORE STORIES FOR YOUâœ•RIL shares end near 52-week high, analysts turn bullishAs SUV race heats up, has Maruti Suzuki fallen far behind? Morgan Stanley said energy security is a key issue for policymakers and believes hydrogen will play a major role in the upcoming

Because of the heightened awareness of energy security in the country, RIL's new energy business is expected to benefit out

Given the fact that there is a tightness in the refining and gas market, the company's old energy business is expected to benefit

Because of this the company's debt is expected to remain range bound, it said.

Earlier on April 13, domestic brokerage firm Motilal Oswal gave a buy rating to Reliance with a target price of Rs 2,880.

"We value the standalone segment at INR795/share, valuing it at 7.5x FY24E EV/EBITDA. We value Jio at 18x FY24E EV/EB

Even technical analysts have turned bullish on the stock.

Ruchit Jain, Lead Research, 5paisa.com, on Tuesday recommended to buy Reliance Industries with a short term target of Rs

In the meantime, Reliance Jio has taken a lead over Bharti Airtel to become the country's second largest fixed-line service provider.

(Disclaimer: Recommendations, suggestions, views and opinions given by the experts are their own. These do not represent the views of ET NOW or its editorial team. ReutersNifty continues to climb a wall of worry as it looks to be in the final leg of its rally before heading for a correction.Shareholders

On the technical charts, the 200-DMA of the stock stood at Rs 4610.16, while the 50-DMA was at Rs 4642.83. If a stock trade

The stock traded above the signal line of momentum indicator moving average convergence divergence, or MACD, signalling

On the other hand, the Relative Strength Index (RSI) of the stock stands at 45.78. Traditionally, a stock is considered overbought

The return on equity (RoE) for the stock stood at 3.27 per cent while the Return on Capital Employed (RoCE) was at 7.96. RoCE Getty ImagesShrikant Chouhan of Kotak Securities said Nifty50 topping the 15,800 mark was completely unexpected.NEW DELHI

Agro Phos(up 4.94%), Madhya Bharat Agro Products(up 1.53%), KRISHANA(up 0.84%) and G S F C(up 0.79%) stood among the

Southern Petrochemicals Industries(down 6.14%), Nagarjuna Fertilizers & Chem(down 4.96%), Khaitan Chemicals & Fertilizers

The NSE Nifty50 index ended 391.5 points down at 16677.6, while the 30-share BSE Sensex closed down 1306.96 points at 56,372.5

Oil & Natural Gas Corporation(up 3.77%), Britannia Industries(up 3.49%), Power Grid Corporation of India(up 2.61%), NTPC

On the other hand, Apollo Hospitals Enterprises(down 6.77%), Adani Ports & Special Economic Zone(down 5.11%), Hindalco

Getty ImagesRetail and banking stocks rose 0.5 per cent and 0.7 per cent, respectively. Shares of the Bandhan Bank Ltd. traded

The stock quoted a 52-week low price of Rs 229.65 and a high of Rs 364.85.

Earlier, shares of the company saw a gap up opening in the morning.

ETMarkets Smart Talk: India's investable landscape wider than other EMs despite premium valuations: Piyush Sharma
A total of 199,151 lakh shares changed hands on the counter till 01:02PM (IST).

The stock of Bandhan Bank Ltd. commands a market value of Rs 52090.79 crore.

The stock traded at a price-to-earning (P/E) multiple of -31.13, while the price-to-book value ratio stood at 3.13. Return on eq

In the BSE500 pack, 313 stocks traded in the green, while 188 stocks were in the red.

Promotor Holding

Promoters held 39.99 per cent in the Bandhan Bank Ltd. as of 31-Dec-2021 while foreign portfolio investors and domestic ins

Getty ImagesIndia 10-year bond yield fell 0.41 per cent to 5.89 after trading in 5.87-5.91 rangeThe share price of Adani Green

The counter has had a total traded volume of 59053 shares so far with a value of Rs 10.39 crore on the NSE. It traded at a pr

A higher price-to-earnings ratio shows investors are willing to pay a higher price for per rupee earnings given by the stock bec

ETMarkets Smart Talk: India's investable landscape wider than other EMs despite premium valuations: Piyush Sharma

The price-to-book value indicates the inherent value of a company and reflects the price investors are willing to pay even for m

The scrip gained 58.27 per cent during the past one year, while the 30-share index slipped -0.6 per cent during the same peri

Adani Green Energy Ltd. belongs to the Power Generation - Solar industry.

Promotor/FII Holding

Promoters held 54.92 per cent stake in the company as of 31-Mar-2022, while FIIs and domestic institutional investors owner

Key Financials

The company reported consolidated net sales of Rs 1587.0 crore for the quarter ended 31-Mar-2022, up 7.89 per cent from th

Profit for the latest quarter stood at Rs 121.0 crore, up 15.24 per cent from the same quarter a year ag

Shutterstock.comRSI has turned north from the 60 level, confirming bullishness. Shares of Page Industries Ltd. traded 1.26 pe

The stock quoted a 52-week high of Rs 46705.0 and a 52-week low of 29130.4. About 219 shares changed hands on the cou

Benchmark Nifty50 was down 13.65 points at 15785.45, while the BSE Sensex traded 37.73 points higher at 53064.7 at the t

ETMarkets Smart Talk: Srikanth Subramanian decodes factors that could derail momentum on D-St

In the Nifty pack, 15 stocks traded the day in the green, while 35 were in the red.

Key Financials

For the quarter ended 31-Mar-2022, the company reported consolidated sales of Rs 1116.04 crore, down 6.76 per cent from

Promoter Holdings

Promoters held 47.19 per cent stake in the company as of 31-Mar-2022, while FIIs held 25.21 per cent and MFs 12.94 per ce

Technicals

On the technical charts, the 200-Day Moving Average (DMA) of the stock stood at Rs 40485.68 on June 30, while the 50-DM

ThinkStock Photos Indian market closed in the red on Tuesday for the third consecutive day in a row. The S&P BSE Sensex fell 0.71% to 44,111.21. Sectorally, selling pressure was seen in metals, utilities, power, and realty stocks while buying was seen in banks, finance, and infrastructure stocks.

Stocks that were in focus include names like Dixon Technologies which fell more than 3 per cent, GNFC rose more than 8 per cent and Asian Paints rose over 4 per cent.

Here's what Vijay Dhanotiya, Lead Technical Research at CapitalVia Global Research recommends investors should do with these stocks:

Dixon Technologies: Sell| Target Rs 3,100| Stop Loss Rs 4,000

The stock has given a breakout from the Head & Shoulder pattern. Prices are expected to find support near Rs 3,480, below this, we can expect further downward movement till the level of Rs 3,100.

GNFC: Buy| Target Rs 885| Stop Loss Rs 795

The share price of Gujarat Narmada Valley Fertilizers & Chemicals (GNFC) surged over 4% in morning trade and broke the six-day losing streak. On the technical front, the stock has formed a bullish continuation flag pattern on the daily chart and momentum oscillators suggest upward movement.

Asian Paints: Buy| Target Rs 3,280| Stop Loss Rs 3,000

Prices surged over 4% in morning trade and broke the six-day losing streak. A green candle followed by two indecision candles near to the support level suggests upward movement in prices. Prices are sustaining below the 21, 50 & 200-days exponential moving averages, and if it manages to close above the same tomorrow, it will indicate a strong uptrend.

We expect a bull run towards Rs 3,280 to Rs 3,400 levels in the near term.

(Disclaimer: Recommendations, suggestions, views, and opinions given by the experts are their own. These do not represent the views of ET or its management)

Getty Images MACD is known for signaling trend reversals in traded securities or indices. It is the difference between the 26-day moving average and the 12-day moving average.

The stock quoted a 52-week high and 52-week low of Rs 3013.0 and Rs 1671.35, respectively.

As per BSE data, total traded volume on the counter till 11:42AM (IST) stood at 11:42AM shares with turnover at Rs 1.38 crore.

ETMarkets Smart Talk: Why this fund manager is happy to watch rally in Adani stocks from sidelines

At the current price, the stock trades at 37.01 times its trailing 12-month EPS of Rs 52.06 per share and 1.22 times its price-to-earnings ratio.

A higher P/E ratio shows investors are willing to pay a higher share price today because of growth expectations in the future.

The Beta value of the stock, which measures its volatility in relation to the broader market, stood at 1.96.

Shareholding Details

Promoters held 43.49 per cent stake in the company as of 31-Mar-2022, while FIIs owned 35.03 per cent and DIIs 8.44 per cent.

Getty ImagesIndia 10-year bond yield rose 0.05 per cent to 6.03 after trading in 6.02-6.04 range.Shares of Lupin Ltd. traded 1

The scrip has declined 51.15 per cent in the last one year till date, while the 30-share index has gained 7.89 per cent during t

ETMarkets Smart Talk: Srikanth Subramanian decodes factors that could derail momentum on D-St The stock's 52-week high

Trading volume on the counter stood at 22,284 shares, while it quoted a price-to-earnings ratio of -17.94, an EPS value of -33

Promoter/FII Holding Promoters held 46.78 per cent stake in the company as of 31-Mar-2022, while foreign institutional inves

Key Financials For the quarter ended 31-Mar-2022, the company reported consolidated sales of Rs 3898.71 crore, down 7.0

Technical Indicators

The MACD signalled a bullish bias on the counter. The MACD is known for signalling trend reversals in traded securities or in

ReutersAnalysts believe a deal with Blinkit will delay Zomato's path to profitability, thus hurting the stock.RelatedZomato tumb

Analysts believe a deal with Blinkit will delay Zomato's path to profitability, thus hurting the stock.

"Given the intense competitive intensity in the quick commerce space, we believe that the path to profitability for Zomato group

He added, "The volatile market environment, relatively cheap valuations of global peers, investor focus on profitable names, a

Shareholders of Blinkit will get about 7 per cent in Zomato at Rs 0.76 per share. The transaction implies a 7.4 per cent dilution

MORE STORIES FOR YOUâœ•Zomato tumbles 6% as Street cautious on Blinkit buyoutCLSA initiates coverage on Campus

At 10:50 am, the scrip traded at Rs 60.8, over 7.6 per cent below its previous close of Rs. 65.86. The stock hit day's low of Rs

Zomato has cut Blinkitâ€™s valuation nearly in half since turning the e-grocer into a unicorn in a \$120 million funding round co

Zomato shares, which were listed on July 23, 2021, are down 61 per cent from their all-time high of Rs 169 hit on November 1

(Disclaimer: Recommendations, suggestions, views and opinions given by the experts are their own. These do not represent t

Shutterstock.comRSI has turned north from the 60 level, confirming bullishness.INSIGHTS

Read Stock Insights by ET for a quick analysis

NSEBSEShri Gang Industries and Allied Products Ltd.PEER COMPANIESExplore NowNEW DELHI: A number

These high-performing stocks that rallied more than 10% during the session included, Indo Us Bio-Tech(14.22%), Orient Bell

The 30-share Sensex ended 150.48 points down at 53026.97, while the 50-share Nifty index closed 51.1 points down at 1579

In the Nifty 50 index, 17 stocks ended in the green, while 33 stocks closed in the red.

Meanwhile, stocks such as Kallam Textiles, Mehai Technology, Swadeshi Poly, Shri Gang Industries and Allied Products Ltd.

ReutersStocks in focus: RIL, Tata Motors, Infosys, IIFL Securities, Apollo Hospitals, Punjab National Bank, NBCC and more..I

Mrs Bectors Food Specialities(up 19.99%), Future Consumer(up 8.79%), JHS Svendgaard Laboratories(up 7.54%), Dodla Da

Dangee Dums(down 2.96%), DFM Foods(down 2.96%), Varun Beverages(down 0.25%) and P & G Hygiene(down 0.05%) w

The NSE Nifty50 index ended 205.7 points up at 17670.45, while the 30-share BSE Sensex closed up 708.18 points at 59276

NTPC(up 5.89%), Bharat Petroleum Corporation(up 4.19%), Power Grid Corporation of India(up 3.81%), IndusInd Bank(up 3

On the other hand, Hero MotoCorp(down 2.35%), Tech Mahindra(down 0.82%), SBI Life(down 0.72%), Sun Pharmaceutical I

ReutersNifty continues to climb a wall of worry as it looks to be in the final leg of its rally before heading for a correction.NEW

The NSE Nifty index ended the session 76.85 points down at 16584.55, while BSE Sensex fell 359.33 points to 55566.41.

In the Nifty index, Oil And Natural Gas Corporation Ltd.(up 5.00 per cent), Mahindra & Mahindra Ltd.(up 3.61 per cent), NTPC

On the other hand, Sun Pharmaceutical Industries Ltd.(down 3.12 per cent), Kotak Mahindra Bank Ltd.(down 2.96 per cent),

ReutersWarren Buffett's Berkshire Hathaway Inc bought another 9.6 million shares of Occidental Petroleum Corp, boosting its

The purchases were made over the past week and cost about \$529 million, Berkshire said in a regulatory filing on Wednesday.

Following the purchases, Berkshire now owns about 152.7 million Occidental shares worth about \$8.52 billion based on Occide

However, Occidental's share prices are currently up over 90% this year, after more than doubling, as they benefited from Ber

Berkshire is the largest individual shareholder in Occidental. The company also owns options to buy 83.9 million Occidental s

Berkshire has been on a spending spree in 2022. It spent \$51.1 billion on equities in the first quarter, including an increased \$

Analysts have viewed Occidental and Chevron as a way for Berkshire to benefit from rising oil prices following Russia's invas

Shutterstock.comIndia 10-year bond yield jumped 0.38 per cent to 6.03 after trading in 6.01 - 6.04 range.NEW DELHI: Vivime

Domestic benchmark index NSE Nifty ended 56.65 points up at 15350.15, while the BSE Sensex closed 237.42 points up at 5

On the other hand, Cheviot Company, Globesecure Technologies Ltd., Priti International, Apar Industries and Dangee Dums

In the Nifty 50 index, HUL, HDFC, Asian Paints, UltraTech Cem. and Apollo Hospital were among the top gainers on the NSE

Meanwhile, Tata Steel, ONGC, UPL, Hindalco and Coal India Ltd were among the top losers of the da

ReutersInvestors should therefore use dips towards 15,200-15,400 to their advantage to accumulate quality largecaps and mi

GE Power India Limited(up 7.88%), Indowind Energy(up 4.48%), Voltamp Transformers(up 1.61%), NHPC(up 1.20%), Power

Karma Energy(down 5.49%), Jyoti Structures(down 5.00%), Orient Green Power Company(down 3.86%), RTNPOWER(down

The NSE Nifty50 index was trading 105.1 points down at 16997.45, while the 30-share BSE Sensex was down 325.99 points

IndusInd Bank(up 2.23%), HDFC(up 1.07%), UltraTech Cement(up 0.9%), Power Grid Corporation of India(up 0.86%), Divis I

On the other hand, Apollo Hospitals Enterprises(down 2.65%), Wipro(down 2.61%), State Bank of India(down 2.29%), SBI Lit

Shutterstock.comOne of the issues investors often lament during a market correction is how they could not sell at highs and c
An important distinction here is about the fundamental fabric of the economy in which we are making these decisions. An econ
Despite that, retail investors in India own just 8% of the market (16% including mutual funds), but that constitutes an even sma
Nevertheless, to this reading cohort, I don't have to enlist the benefits of equity as in an investible asset class, I will take it
If India's economy is on a strong fundamental foundation and equity as an asset class deserves allocation within our savin
The chart below compares the long-term returns of an investor who managed to invest all their surplus at the absolute market
The higher value of the red bar over the grey bar is assuming that the investor can accurately time the market. The difference

ET CONTRIBUTORS

Put another way, if an investor absolutely nails the market bottom, the advantage he gains is minuscule compared to the costs
I would submit that, for many, it is an emotional issue. Investors don't consciously calculate the difference in returns that t
I would propose a different approach to cash calls. Rather than letting it be an input parameter ('markets are expensive, so let

(The author is Co-Founder & Director, Buoyant Capital.)

(Disclaimer: The opinions expressed in this column are that of the writer. The facts and opinions expressed here do not reflect
AgenciesRate futures contracts reflect odds-on bets for the policy rate to end the year in the range of 2.5% to 2.75%, with abo
But that's what they got on Friday, when the Bureau of Labor Statistics' latest jobs report showed employers added 431,000 to
Futures contracts tied to the Fed's policy rate fell after the jobs report, as expectations intensified that the Fed will go bigger at
Rate futures contracts reflect odds-on bets for the policy rate to end the year in the range of 2.5% to 2.75%, with about a one-
It was just two weeks ago that the Fed raised interest rates by a quarter-of-a-percentage point in its first policy tightening in th

T

iStockStocks in buzz: Tata Consumer Products, IndusInd Bank, BHEL, Federal Bank, Inox Leisure, PVR, Moil, Bank of Maharashtra

Tata Consultancy Services: The country's largest IT services firm has entered into a strategic partnership with Payments Canada

Vedanta: The mining giant reported a rise of 8 per cent in its production of aluminium and zinc and that of iron ore by 18 per cent

Indian Oil, Larsen & Toubro: The nation's top oil firm will partner Larsen & Toubro and Goldman Sachs-backed renewable energy firm

Tata Consumer Products: The Tata group FMCG arm is consolidating its business by merging various companies and plans to

IndusInd Bank: The private sector lender said net advances of Rs 2.39 lakh crore at the end of March 2022 quarter grew by 13 per cent

BHEL: The state-owned utility player has enabled record power transmission of 6,000 MW from Ultra High Voltage Direct Current

SBI Card and Payment Services: The private equity firm Carlyle Group will sell its entire 3 per cent stake in the financial services

Federal Bank: The private lender said its gross advances during 2021-22 rose by 9.5 per cent to Rs 1,47,644 crore, while total deposits

Inox Leisure, PVR: The Leading multiplex operators, which had announced their merger last month, have a combined pipeline of 100

Zomato: The Competition Commission of India orders investigation against online food delivery platforms Zomato and Bundl Technologies

MOIL: The state-owned Manganese Ore miner has reported a 22 per cent growth in its turnover at Rs 1,436 crore for the financial year

Bank of Maharashtra: The public sector lender said it has witnessed over 27 per cent growth in gross advances at Rs 1,36,730 crore

3i Infotech: The IT firm has secured a cloud transformation deal for its NuRe platform, from one of the large commercial banks

Getty ImagesMACD is known for signaling trend reversals in traded securities or indices. It is the difference between the 26-day moving average and the 12-day moving average.

Shares of Natco Pharma(up 0.11 per cent) and Gland Pharma(up 0.03 per cent) ended the day as top gainers in the pack.

On the other hand, Strides Pharma Science(down 4.89 per cent), Alembic Pharmaceuticals(down 3.28 per cent), Cipla(down 2.89 per cent)

The Nifty Pharma index closed 1.42 per cent down at 13522.45.

Benchmark NSE Nifty50 index ended down 215.0 points at 16958.65, while the BSE Sensex stood down 703.59 points at 56,525.45.

Among the 50 stocks in the Nifty index, 7 ended in the green, while 43 closed in the red.

Shares of Vodafone Idea, YES Bank, MRPL, Suzlon Energy and Coal India Ltd were among the most traded shares on the NSE.

Shares of Pearl Polymers, Vaishali Pharma, Nitiraj Engineers, Mohini Health & Hygi and Dangee Dums hit their fresh 52-week highs.

AgenciesPromoters held 17.02 per cent stake in the company as of 31-Dec-2021, while FIIs owned 40.08 per cent, DIIs 20.11 per cent. Time period given by analyst is one year when PVR Ltd. price can reach defined target.

PVR Ltd., incorporated in the year 1995, is a Mid Cap company (having a market cap of Rs 10669.52 Crore) operating in Media & Entertainment industry.

ETMarkets Smart Talk: Srikanth Subramanian decodes factors that could derail momentum on D-St PVR Ltd. key Products/R

Financials

MORE STORIES FOR YOUâœ•Buy Go Fashion (India), target price Rs 1300: ICICI Securities Buy Jindal Stainless, target pr

Investment RationalePVRâ€™s Q4FY22 cash EBITDA loss was at Rs341mn largely due to lower advertising (ad) and other reasons.

Promoter/FII Holdings Promoters held 17.02 per cent stake in the company as of 31-Dec-2021, while FIIs owned 40.08 per cent, DIIs 20.11 per cent. Time period given by analyst is one year when PVR Ltd. price can reach defined target.

(Disclaimer: Recommendations given in this section or any reports attached herein are authored by an external party. Views expressed are not of ETMarkets.com)

Shutterstock.comRSI has turned north from the 60 level, confirming bullishness.NEW DELHI: Power stocks were trading lower on Friday, with

Voltamp Transformers(up 5.78%), KPI Green Energy(up 5.13%), Indo Tech Transformers(up 2.43%), Jaiprakash Power Ventures(

PIGL(down 5.00%), Jyoti Structures(down 3.01%), KEC International(down 2.46%), Energy Development Company(down 2.16%) and others.

The NSE Nifty50 index was trading 42.25 points up at 15734.4, while the 30-share BSE Sensex was up 193.64 points at 5273.45.

Maruti Suzuki(up 1.74%), ICICI Bank(up 1.46%), Reliance Industries(up 1.01%), HDFC(up 0.78%), Tata Motors(up 0.75%), S

On the other hand, Power Grid Corporation of India(down 1.91%), Oil & Natural Gas Corporation(down 1.59%), Hindalco Industries(down 1.54%) and others.

Getty ImagesIndia 10-year bond yield declined 0.40 per cent to 5.98 after trading in 5.98 -6.04 range.The share price of Vedanta Ltd.

The counter has had a total traded volume of 379202 shares so far with a value of Rs 15.64 crore on the NSE. It traded at a price-to-earnings ratio of 15.64 times.

A higher P/E ratio shows investors are willing to pay a higher price for per rupee earnings given by the stock because of better earnings. ETMarkets Smart Talk: Indiaâ€™s investable landscape wider than other EMs despite premium valuations: Piyush Sharma

The price-to-book value indicates the inherent value of a company and reflects the price investors are willing to pay even for non-financial companies.

The scrip gained 63.89 per cent during the past one year, while the 30-share index advanced 18.83 per cent during the same period.

Vedanta Ltd. belongs to the Diversified industry.

Promotor/FII Holding

Promoters held 0.0 per cent stake in the company as of 31-Mar-2022, while foreign investors and domestic institutional investors held 0.0 per cent.

Key Financials

The company reported consolidated sales of Rs 40433.0 crore for the quarter ended 31-Mar-2022, up 16.61 per cent from the same quarter a year ago.

Profit for the latest quarter stood at Rs 5799.0 crore, down 9.84 per cent from the same quarter a year ago.

Getty ImagesNagaraj Shetti, Technical Research Analyst at HDFC Securities, believes Monday's pattern could be considered Benchmark NSE Nifty closed 5.05 points up at 16682.65 amid buying in frontline bluechip counters. However, stocks such as Krishna Defence and Allied Industries Ltd., Uma Exports Ltd., Zomato Ltd., Future Enterprises and Overall, 21 shares ended in the green in Nifty50 index, while 29 closed in the red. In the Nifty 50 index, Tech Mahindra, Hero MotoCorp, Infosys, HCL Tech and Wipro were among top gainers during the day, The BSE Sensex closed 33.2 points up at 55702.23.

Traders piled up positions in Industrial Equipment, Gas & Petroleum, Tobacco, Mining and InvIT sectors, while selling was wi AgenciesThe weekly MACD is bearish and stays below the signal line. A spinning top emerged on the candles; this shows the The equity markets had an overall positive week, but the broad sentiment remained quite tentative as the Nifty oscillated both

The index saw itself breaking out of the 16400-15700 trading range which is broad enough in its own way; however, it suffered

ET CONTRIBUTORSThe trading range also remained a bit narrow; against the 511-point range in the week before this one, th ETMarkets Smart Talk: Srikanth Subramanian decodes factors that could derail momentum on D-St While largely staying positive, the index did not take any major step higher. The headline Nifty50 closed with a net gain of 231

From the technical perspective, the breakout above 16400 levels has made this level the immediate support level for the Nifty Apart from this, volatility too declined during the week; INDIA VIX came off by 7.01% to 19.98.

The coming week stays crucial for the markets. The index trades in a narrow trading zone; it will require a comprehensive pus

The weekly RSI is 46.47; it shows a mild bullish divergence against the price.

The weekly MACD is bearish and stays below the signal line. A spinning top emerged on the candles; this shows the tentative

The pattern analysis shows that the Index trades below the 50-Week MA which stands at 17056. However, it trades above the The move towards the 50-Week MA will also take the index to a very important pattern resistance; this pattern resistance is the

All in all, we may continue seeing the markets trading tentatively. It is largely expected that the markets will continue to stay hi We may see isolated stock-specific outperformance from all the sectors rather than any particular sector dominating during the In our look at Relative Rotation Graphs®, we compared various sectors against CNX500 (NIFTY 500 Index), which represent

Agencies
Agencies

The analysis of Relative Rotation Graphs (RRG) shows some pockets losing strength in terms of their momentum against the The Nifty Consumption, FMCG, Infrastructure, Pharma, PSE, Commodities, and the Midcap 100 indexes are inside the leading

Nifty Media has rolled back inside the weakening quadrant; PSU Bank continues to stay in the weakening quadrant as well.

Nifty Services sector and Nifty IT indexes stay inside the lagging quadrant. These pockets may see relative underperformance

Both Bank Nifty and Financial Services indexes have rolled inside the improving quadrant.

Important Note: RRGTM charts show the relative strength and momentum for a group of stocks. In the above Chart, they show

ReutersStocks in focus: RIL, Tata Motors, Infosys, IIFL Securities, Apollo Hospitals, Punjab National Bank, NBCC and more..S

As many as 11,981 shares changed hands on the counter with a total value of Rs 4.36 crore.

The stock quoted a 52-week high price of Rs 5899.9 and a 52-week low of Rs 2995.2.

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On the technical charts, the 200-DMA of the stock stood at Rs 4245.09, while 50-DMA was at Rs 3913.25. If a stock trades a

Shares of the company have advanced 17.03 per cent in the past one year, while Sensex has risen 9.55 per cent during the s

According to BSE data, the stock trades at a price-to-earnings multiple of 157.54 and a price-to-book ratio of 18.94. A higher AgenciesPromoters held 2.28 per cent stake in the company as of 31-Mar-2022, while FIIs owned 15.35 per cent, DIIs 21.89 p

Karur Vysya Bank Ltd., incorporated in the year 1916, is a banking company (having a market cap of Rs 3716.44 Crore).

Karur Vysya Bank Ltd. key Products/Revenue Segments include Interest & Discount on Advances & Bills, Income From Inves ETMarkets Smart Talk: Srikanth Subramanian decodes factors that could derail momentum on D-St

Financials

For the quarter ended 31-03-2022, the company reported a Standalone Total Income of Rs 1614.75 Crore, up .91 % from last MORE STORIES FOR YOUâœ•Buy City Union Bank, target price Rs 218: HDFC Securities Buy Voltamp Transformers, targ

Investment RationaleKarur Vysya Bank (KVB) reported a significant beat on estimates, led by better NIMs and lower credit co

Promoter/FII Holdings Promoters held 2.28 per cent stake in the company as of 31-Mar-2022, while FIIs owned 15.35 per ce (Disclaimer: Recommendations given in this section or any reports attached herein are authored by an external party. Views e AgenciesThe brokerage expects profitability to see a sharp decline in the first half of the ongoing financial year due to the imp

In a report on Monday, Jefferies indicated that all-India average cement prices fell 3% in May compared to the previous month

AgenciesCLSA said elevated costs and a change in industry dynamics remain key factors to watch. "We expect the full impact

The brokerage sees uncertainty for cement companies in the near term because of elevated costs and price competition but it

ACC shares ended flat at ₹2,138.10 on Tuesday while that of Ambuja ended down 0.45% at ₹363.30. UltraTech shares end

CLSA also noted that listed companies in the cement space reported flat growth in volumes from year-ago levels in the March

The brokerage expects profitability to see a sharp decline in the first half of the ongoing financial year due to the impact of cos

"For our covered companies, we expect profitability to fall 13% year-on-year in FY23, with the second half profitability to be be

Analysts see 15,900 to continue to pose as the immediate resistance. Shares of Larsen & Toubro Infotech Ltd. gained 2.03 per

The return on equity (ROE) for the stock stood at 26.05 per cent. Traded volume on the counter stood at 10:20AM shares and

The stock's Beta value, which measures its volatility in relation to the broader market, stood at 0.59.

ETMarkets Smart Talk: Indiaâ€™s investable landscape wider than other EMs despite premium valuations: Piyush Sharma

Promotor/FII Holding

Promoters held 74.05 per cent stake in the company as of 31-Mar-2022, while FIIs held 10.08 per cent and domestic institutio

Key Financials

The company reported consolidated sales of Rs 4435.6 crore for the quarter ended 31-Mar-2022, up 4.67 per cent from previ

Technicals The MACD signalled a bullish bias on the counter. The MACD is known for signalling trend reversals in traded sec

It is the difference between the 26-day and 12-day exponential moving averages. A nine-day exponential moving average, ca

PTIICICI Bank, Bank of Baroda, Punjab National Bank and Bank of India are among the leading local lenders that Thursday ra

These banks raised their respective external benchmark lending rates (EBLR) by 50 basis points (bps), matching the latest inc

ICICI Bank's EBLR now stands at 8.6%, up from 8.1% before. "ICICI Bank External Benchmark Lending Rate (I-EBLR) is refer

Retail Loans Linked to EBLR

Public sector lender Bank of Baroda said its EBLR rate now stands at 7.4%, effective June 9.

"Just like they had declined sharply, rates will normalise in a similar manner," said Sanjiv Chadha, MD, Bank of Baroda. "EBL

At Bank of Baroda, about 40% of the loans are linked to an internal reference gauge, or the marginal cost of funds-based lend

All banks will automatically pass on the entire repo rate increase to customers that borrowed funds linked to external benchma

More than 40% of all outstanding bank loans are linked to the EBLR currently, and another 30% are linked to MCLR. The rema

Public sector lender Punjab National Bank said its repo-linked lending rate will be 7.4%, effective June 9. Bank of India also re

Separately, Kotak Mahindra Bank announced a rise in its interest rates on savings accounts and fixed deposits. Daily balance

Rates on fixed deposits have been increased in the range of 10 to 25 basis points. Mortgage lender HDFC too announced an

Immediate Transmission

"EBLR will move in tandem with the entire regulatory movement. Since retail loans are linked to EBLR, the transmission will ha

On Tuesday, private lender HDFC Bank increased its MCLR by 35 basis points across loan tenors, making loans expensive fo

The bank had earlier raised MCLR by 25 basis points on May 7 after the central bank had raised the repo by 40 bps in an uns

ReutersThe logo of the Securities and Exchange Board of India (SEBI) Capital markets regulator Sebi has sent a notice to an
Sebi has directed Agarwal to pay Rs 27.01 lakh, which includes interest, all costs, charges and expenses, within 15 days.
In the event of non-payment, it will recover the amount by attaching and selling their moveable and immovable properties. H
The regulator, through an order passed in November 2021, levied a fine of Rs 25 lakh on Uday Agarwal.
The regulator observed in its investigation that Agarwal being an insider traded in the scrip of L&T Finance Holdings while ha
The Unpublished Price-Sensitive Information (UPSI) pertained to financial results for the period ended June 30, 2018.
The period of UPSI was from July 7 to 20, 2018.

T
Getty ImagesShrikant Chouhan of Kotak Securities said Nifty50 topping the 15,800 mark was completely unexpected.Shares
Earlier in the day, the stock saw a gap down opening.

At the prevailing price, the stock traded at 48.4 times its trailing 12-month EPS of Rs 73.42 per share and 11.5 times its book
ETMarkets Smart Talk: Srikanth Subramanian decodes factors that could derail momentum on D-St
A total of 10,105 shares changed hands on the counter till 11:42AM (IST). The stock commands a market value of Rs 51096.

The scrip has been an underperformer , up 5.42 per cent in the past one year in comparison with a 7.85 per cent gain in Sens
During the day, the stock moved between Rs 3628.85 and Rs 3546.25.

Promoter/FII Holding Promoters held 29.33 per cent in the company as of 31-Mar-2022. FII and MF ownership in Apollo Hos

AgenciesThe PSU bank reported a 41.27 per cent YoY jump in standalone net profit at Rs 9,113.53 crore for March quarter, up from Rs 6,400.21 crore in the year-ago period. Analysts tracking the stock said, adjusted for recovery and upgrades, net slippages were negative for the third straight quarter. Calling the stock 'attractively valued' they have price targets that hint at up to 56 per cent upside for the counter. Loan growth surprised positively and this improvement will be the key catalyst for the stock, said Nomura India, which has a target of Rs 710. CLSA said the prevailing SBI valuations are undemanding, adding that SBI remains one of its top picks in the banking sector. The PSU bank reported a 41.27 per cent YoY jump in standalone net profit at Rs 9,113.53 crore for March quarter, up from Rs 6,400.21 crore in the year-ago period. NIM was stable sequentially at 3.12 per cent.

Gross non-performing assets (NPAs) were at 3.97 per cent of the total assets, down from 4.50 sequentially and 4.98 per cent in the year-ago period. Prabhudas Lillaldher said, like most large private peers, recoveries exceeded slippages leading to lower gross NPAs. Balance sheet quality is strong, he said. "While loan growth was stronger, credit flow was largely led by corporate due to better utilisation levels. Credit is guided to grow at 12-13 per cent," he said. IIFL Securities said SBI's pre-provision operating profit was in line with estimates but profit was 6 per cent above estimates led by a 10 per cent increase in net interest income. The brokerage finds valuations are attractive at 0.9 times FY24 core book value and has a target of Rs 710 on the stock. The stock traded 2.48 per cent higher at Rs 456.10. At this price, a IIFLs Rs 710 target suggests a potential 56 per cent upside.

For Axis Securities, SBI is Rs 665 worthy. ICICI Securities finds it worth Rs 673. Nirmal Bang Institutional Equities said the brokerage's key operational metrics were strong, with overall loan book growing 11.5 per cent sequentially. Retail and corporate both saw healthy and sustainable traction on the back of pick-up in market demand, it said, adding that personal banking and SME segments also showed strong growth. "With 74 per cent of the loan book on floating rate, we see margins on a positive trajectory going forward. Asset quality continues to improve," it said.

(Disclaimer: Recommendations, suggestions, views, and opinions given by the experts are their own. These do not represent the views of Moneycontrol.com)

Shutterstock.comAgarwal said the global economy is showing clear signs of recovery. The second wave of Covid-19 is ebbing and the market is recovering. The NSE Nifty50 index was trading 98.7 points up at 16268.85, while the 30-share BSE Sensex was up 323.71 points at 5452.55. Lexus Granito(up 4.96%), Aro Granite Industries(up 4.02%), Ashapura Minechem(up 3.75%), Pokarna(up 2.78%), 20 Microns (up 2.55%), Oriental Trimex(down 4.35%), NMDC Ltd(down 1.11%), Madhav Marbles and Granites(down 0.60%), Orissa Minerals Development Ltd(down 0.55%), and Reliance Infrastructure (down 0.45%) were the top gainers. The NSE Nifty50 index was trading 98.7 points up at 16268.85, while the 30-share BSE Sensex was up 323.71 points at 5452.55. Bajaj Finance(up 4.25%), Bajaj Finserv(up 3.09%), HDFC LIFE INSURANCE(up 2.86%), IndusInd Bank(up 2.55%), Tech Mahindra (up 2.55%), and Bharti Airtel (up 2.45%) were the other gainers. On the other hand, Oil & Natural Gas Corporation(down 4.74%), NTPC(down 1.43%), Reliance Industries(down 1.28%), Asia Pulp & Paper (down 1.25%), and Bharti AXA General Insurance (down 1.15%) were the top losers.

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