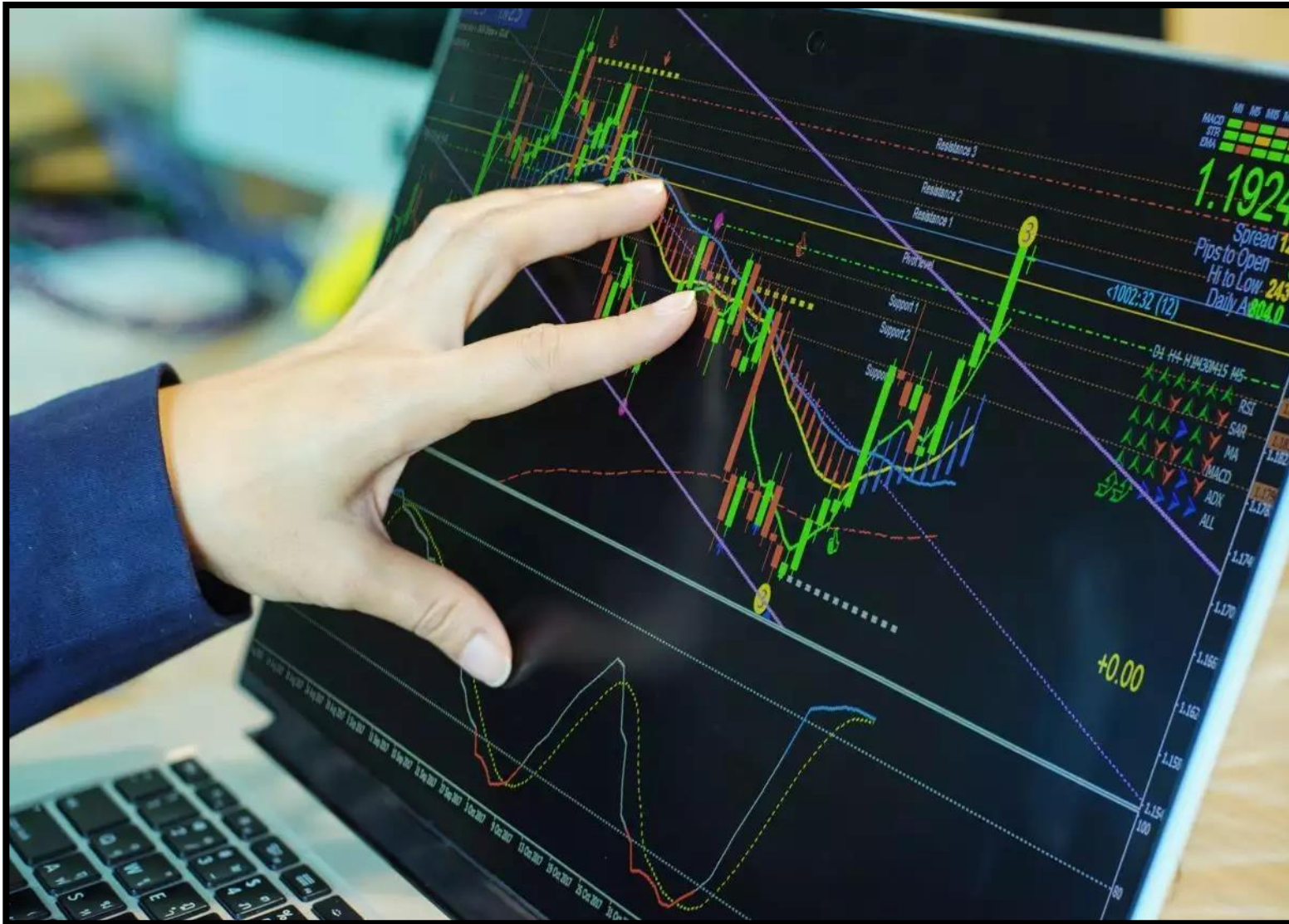




Maitra Commodities Pvt Ltd

MAITRA- NSE RESEARCH REPORT



STOCKS TO WATCH TODAY (07-05-2024)

- 1/19 Jio Financial Services: Jio Financial Services (formerly, Reliance Strategic Investments), a demerged entity of billionaire Mukesh Ambani-led Reliance Industries, will be listed on the exchanges on August 21. The exchanges in their circular said the scrip would be in Trade-for-Trade segment for 10 trading days. Meanwhile, Jio Financial Services will continue to remain in the FTSE Indices, and will be added to the MSCI Global Standard Index
- 2/19 Infosys: The Commonwealth of Massachusetts, and Pennsylvania Department of Revenue have imposed a penalty of \$1124.6 and \$12.28, respectively, on the IT services provider. There is no material impact on financials, operations or other activities of the company.
- 3/19 Titan Company: The jewellery-watch-to-eyewear maker has entered into a Share Purchase Agreement to acquire additional 27.18% equity stake in CaratLane Trading from its founder and his family members, for Rs 4,621 crore in cash. CaratLane is a subsidiary of the company and on completion of the aforesaid share purchase, would result in an increase in shareholding of the company in CaratLane from 71.09% to 98.28% on a fully diluted basis.
- 4/19 Mahindra & Mahindra: The SUV manufacturer has announced proactive

inspection of select XUV products. The company will inspect wiring loom routing in the engine bay of 1,08,306 units of XUV700 manufactured between June 8, 2021 to June 28, 2023 for a potential risk of abrasion cut of wiring loom. Also, 3,560 units of XUV400 vehicle manufactured between February 16 to June 5, 2023, will be inspected for ineffective spring return action of the brake potentiometer. The inspection and subsequent rectification will be carried out free of cost for all customers, who will be individually contacted by the company.

5/19NMDC: The Government of India has extended the tenure of appointment of Amitava Mukherjee as Director (Finance) on the NMDC board with effect from November 20, 2023, till February 29, 2028. Amitava Mukherjee was appointed as Director (Finance) on the board for five years with effect from November 11, 2018 or till the date of his superannuation or until further orders, whichever is earliest.

6/19Yes Bank: The private sector lender has received a redemption amounting to Rs 230 crore from a single trust in the security receipts portfolio. The bank had sold NPA portfolio to JC Flowers ARC on December 17, 2022.

7/19PNB Housing Finance: The housing finance company through its focussed and multi-pronged resolution strategy has resolved and fully recovered its



large corporate non-performing account of Rs 784 crore, which is 1.3% of loan asset as of June 2023. The account has been resolved on August 19, 2023 through an ARC sale under Swiss Challenge method. As on June 2023, the gross NPA of the company stood at Rs 2,270 crore (3.76% of loan asset) and loan asset was Rs 60,395 crore.

8/19Ashok Leyland: The country's second largest commercial vehicle maker has issued corporate guarantee of 82.1 million pound to cover the lenders/banking facilities. The corporate guarantee is for subsidiaries - Optare Plc UK, and Switch Mobility, UK. The impact would be limited to the amount given by the company as guarantee.

9/19KEC International: The RPG Group company has secured new orders worth Rs 1,007 crore across its various businesses. The civil business has secured its first order for design, engineering, procurement and construction of a multi-speciality hospital in India, while transmission and distribution business has secured a substantial order for a 380 kV overhead transmission line project in the Middle East.

10/19Tanla Platforms: The company that provides value-added services in the cloud communications space had entered into a term sheet with Vodafone Idea for provision of platform and firewall services for international A2P

services in November 2021, which was valid for a term of two years. This partnership will not continue beyond the initial term, said the company, adding this would have a revenue impact of Rs 17 crore and PAT impact of Rs 9 crore on a full-quarter basis post November 2023.

11/19HealthCare Global Enterprises: The board members have approved the appointment of Ruby Ritolia, as Chief Financial Officer of the company, with effect from August 21. Srinivasa V Raghavan will cease to hold the position as the Chief Financial Officer with effect from August 20 due to his retirement from the company.

12/19BL Kashyap and Sons: Manoj Agrawal has resigned from the post of Chief Financial Officer of the company with effect from August 28 to pursue other career opportunities.

13/19South Indian Bank: The private sector lender has hiked marginal cost of funds based lending rates (MCLR) by 15-20 bps across tenures with effect from August 20. For the overnight, one-month, three-month and six-month tenures, the lending rate has been revised by 20 bps, while the lending rates for one-year tenure raised by 15 bps.

14/19GMR Airports Infrastructure: The company said the passenger traffic in July has increased by 30% YoY to 98.6 lakh, but was flat compared to previous

month, while aircraft movements rose by 17% on-year and 3% on month-on-month basis, to 64,809.

15/19CreditAccess Grameen: The microfinance company said its executive borrowing and investment committee has approved the fund raising up to Rs 1,000 crore via public issue of non-convertible debentures of face value of Rs 1000 each. The fund raising of NCDs has a base issue of Rs 400 crore and a greenshoe option of up to Rs 600 crore.

16/19Concord Biotech: Norges Bank on Account of the Government Pension Fund Global has bought 8.99 lakh equity shares or 0.86% stake in the biotech pharma company, via open market transaction, at an average price of Rs 900.05 per share. The stake buy was worth Rs 80.92 crore.

17/19Shriram Properties: Bangalore-based real estate firm Sammy's Dreamland has sold 10.23 lakh equity shares or 0.6% stake in the realty developer at an average price of Rs 73.46 per share. Sammy's Dreamland held 1.33% shareholding in the company as of June 2023.

18/19Global Surfaces: Europe-based financial services group Societe Generale has purchased 2.5 lakh shares or 0.6% stake in the engineered quartz stone supplier at an average price of Rs 177 per share.

19/19Sterling and Wilson Renewable Energy: Promoter Khurshed Yazdi Daruvala

has offloaded 1.05% stake in the renewable energy company via two block deals. It sold 10 lakh shares at an average price of Rs 345.34 per share, and another 10 lakh shares at an average price of Rs 345.04 per share. Khurshed held 2.87% stake in the company as of June 2023.

FUNDAMENTAL NEWS

- US Markets: US stock futures after the Dow Jones Industrial Average registered its longest winning streak since February 2017. Dow Jones Industrial Average futures inched down 12 points, or 0.03 percent. Futures linked to the S&P 500 slipped by 0.03 percent, and Nasdaq 100 futures ticked lower by 0.04 percent.
- During regular trading, the Dow added more than 183 points, or 0.5 percent, marking its 11th consecutive winning session. The 30-stock index also hit its highest level since April 2022 and had its highest close since February 2022. The S&P 500 and the Nasdaq Composite added 0.4 percent and 0.2 percent.
- While a stronger-than-expected earnings season has helped maintain the market rally, Wall Street is also carefully awaiting the Federal Reserve's

policy decision on Wednesday. Fed fund futures data shows a 98 percent probability of a quarter-point hike, according to the CME Fed Watch Tool. Investors are waiting for Chair Jerome Powell's statements on his outlook for the economy as it tackles inflation.

- European Markets: European markets closed slightly higher on Monday as investors digested the inconclusive results of Spain's election and looked ahead to a busy week of corporate earnings and central bank meetings.
- The pan-European Stoxx 600 provisionally ended the session up 0.1 percent, with the UK's FTSE 100 and DAX slightly higher as France's CAC 40 dipped. Oil and gas stocks led sector gains, gaining 1.5 percent, while media stocks fell 0.7 percent.
- Fresh data pointed to a slowdown in business activity in France, Germany and the UK in July, adding to recessionary risks in Europe. Spanish elections held Sunday left the country without a clear majority for either of the two main parties, opening the door to potentially prolonged coalition negotiations.
- The European Central Bank meets on Thursday, when policymakers are expected to announce a 25-basis point rate hike and offer guidance for the final stages of their efforts to fight inflation.

- Asian Markets: The Asia-Pacific markets were mixed on Tuesday after China's Politburo pledged to "adjust and optimise policies in a timely manner" for its ailing property sector. Beijing's top decision-making body also vowed to "elevate stable employment to a strategic goal" along with other pledges to boost consumption and tackle debt risks.
- This comes after disappointing economic data last week prompted renewed calls for policy support to bolster growth. Hong Kong's Hang Seng index looks set for a strong rebound after the index lost more than 2 percent on Monday, dragged mainly by losses in real estate stocks. HSI futures were at 19,189, compared its last close of 18,668.15.
- In Japan, the Nikkei 225 fell 0.29 percent in early trade, while the Topix was down marginally. South Korea's Kospi traded close to the flatline, while the Kosdaq was 0.32 percent lower. This comes after the country saw a 0.9 percent on-year growth in its second-quarter gross domestic product, according to advance estimates. However, Australia's S&P/ASX 200 extended its gains from Monday, rising 0.24 percent.
- GIFT Nifty registers \$8.5 billion turnover on July 24
- GIFT Nifty derivatives on the NSE International Exchange on Monday witnessed a record first session single day trading activity of over 2.14 lakh

contracts with a turnover of \$8.5 billion. This is a significant growth compared to the first-day full-scale operations volume of 33,570 contracts with a turnover of \$1.21 billion, the exchange said in a statement.

- Trading turnover on the NSE IX has been growing exponentially since the commencement of the full-scale operation of NSE IX-SGX GIFT Connect from SGX to NSE IX on July 3. Since the first day of full-scale operations of Connect, Gift Nifty has witnessed a total cumulative volume of 7.86 lakh contracts with a total cumulative turnover of \$30.28 billion.
- Relaxo Footwears Q1: Net profit rises 46% to Rs 56.32 crore, revenue up 11%
- Relaxo Footwears reported a consolidated net profit of Rs 56.32 crore for the quarter ended June 2023, up 45.64 percent from Rs 38.67 crore in the year- ago period. The company reported a 10.7 percent YoY (year-on-year) rise in consolidated revenue from operations at Rs 738.82 crore against Rs 667.15 crore year ago. Following earnings, share price of Relaxo closed 2.14 percent higher to Rs 941.40 as of 3.34 pm on NSE.
- SRF Q1 results: Net profit slumps 41% to Rs 358 crore
- Chemicals maker SRF Ltd posted a 41 percent decline in net profit in the June quarter of the current financial at Rs 359.3 crore, down from Rs 632

crore in the year-ago period. Topline also slipped 14.3 percent year-on-year to Rs 3,338.4 crore in the April-June period from Rs 3,894 crore.

- A poll of brokerages by CNBC-TV18 pegged the chemical maker's bottom-line and topline at Rs 454 crore and Rs 3,586 crore, respectively. SRF results fell short of the projections. The market also reacted negatively to SRF's weaker-than-expected quarterly numbers as the stock slipped 3 percent after the result announcement. It closed at Rs 2,142 on the National Stock Exchange, down 3.2 percent from the previous day.
- Oil Prices: Oil prices rose on Monday as tightening supply and hopes for Chinese stimulus underpinned Brent at well above \$80 a barrel, even as traders expected more rate hikes from US and European central banks.
- Brent crude futures were up 91 cents, or 1.1 percent, at \$81.98 a barrel. US West Texas Intermediate crude was at \$78.12 a barrel, also up \$1.05, or 1.3 percent. The benchmarks climbed 1.5 percent and 2.2 percent last week, their fourth straight of week of gains, as supply is expected to tighten following OPEC+ cuts. Fighting also escalated last week in Ukraine after Russia withdrew from a UN-brokered safe sea corridor agreement for grain exports.
- Gold: Gold prices traded a tight range on Monday as traders braced for a



widely anticipated interest rate hike along with clues on future monetary policy from the Federal Reserve this week. Spot gold was mostly unchanged at \$1,959.39 per ounce. US gold futures fell 0.3 percent to \$1,961.20.

- “Gold is slow and steady, with traders betting that the Fed is getting close to their point where they stop hikes,” said Bob Haberkorn, senior market strategist at RJO Futures.

FII and DII data

FIIs sold shares worth Rs 2,168.75 crore. DIIs pumped in Rs 781.39 crore worth of stocks on May 6.

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