



Market News

Pharma major Cipla on May 10 reported a consolidated net profit of Rs 939 crore for the quarter ended March 2024, making a 78 percent spike over last year's Rs 525.6 crore.

Consolidated revenue from operation for the quarter under review stood at Rs 6082 crore, up 4 percent as against Rs 5,793.3 crore in the corresponding period a year ago. A Moneycontrol poll of brokerages pegged the revenue from operations at Rs 6,224 crore.

At the operating level, EBITDA rose 12 percent to Rs 1316 crore as against Rs 1173 crore last fiscal. EBITDA margin stood at 21.3 percent as compared to 20.5 percent in the same period last fiscal. Shares of Intellect Design Arena's fell over 14 percent on May 10, a day after the company reported weak earnings for the quarter ended March 2024. The Chennai-based fintech company reported a reduced net profit of Rs 85 crore in Q4FY24 as against Rs 91 crore in the corresponding quarter last year. The net profit was without considering the one-off exceptional item of MAT credit write-off of Rs 12.51

crore. Intellect Design Arena's total revenue in the quarter under review dropped 1 percent year-on-year to Rs 612 crore. The company's board has recommended a final dividend of Rs 3.50 per share of the face value of Rs 5 for the financial year ended March 31, 2024.

Shares of Bharat Petroleum Corporation (BPCL) gained 4 percent on May 10 despite the company's Q4 earnings missing street expectations on lower refining margins. The rise comes as Citi maintained a bullish call on the stock despite below-estimate

earnings. The Maharatna public-sector undertaking (PSU) posted a consolidated net profit of Rs 4,789.57 crore, down 30 percent on-year. Its turnover was almost flat YoY at Rs 1.32 lakh crore during the quarter under review.

Although BPCL reported a refining-led miss, there was a quarter-on-quarter recovery in EBITDA. The company's board has also approved a bonus issue in the proportion of 1:1, where investors get one extra share for every one share held in the company.

Results & Corporate Action

Result Calendar

JKCEMENT	12-May-2024	LICHSGFIN	15-May-2024
JINDALSTEL	13-May-2024	PFC	15-May-2024
DLF	13-May-2024	GAIL	16-May-2024
ABCAPITAL	13-May-2024	CROMPTON	16-May-2024
UPL	13-May-2024	CONCOR	16-May-2024
APOLLLOTYRE	14-May-2024	HAL	16-May-2024
PVRINOX	14-May-2024	BIOCON	16-May-2024
SIEMENS	14-May-2024	M&M	16-May-2024
BHARTIARTL	14-May-2024	NAUKRI	16-May-2024
COLPAL	14-May-2024	JSWSTEEL	17-May-2024
SHREECEM	14-May-2024	ZYDUSLIFE	17-May-2024
OBEROIRLTY	14-May-2024	ZEEL	17-May-2024
IEX	15-May-2024		
DIXON	15-May-2024		
GRANULES	15-May-2024		

Corporate Action	Company	Type & Percentage	Record Date	Ex-Date
Bonus	Titan Intech	Bonus Ratio 3:5	17-05-2024	17-05-2024
Split	Canara Bank	Old FV 10 New FV 2	15-05-2024	15-05-2024
Split	Vardhman Polytex Ltd.	Old FV 10 New FV 1	18-05-2024	18-05-2024
Rights	DSJ Keep Learning Ltd.	Rights Ratio 7:9	14-05-2024	14-05-2024
Rights	IFL Enterprises	Rights Ratio 1:2	17-05-2024	17-05-2024
Dividends	Godrej Consumer Products	Interim 1000.00	14-05-2024	14-05-2024
Dividends	Gravita India Ltd.	Interim 260.00	14-05-2024	14-05-2024
Dividends	Ador Welding Ltd.	Interim 185.00	15-05-2024	15-05-2024
Dividends	Aptus Value Housing Finance India	Interim 125.00	15-05-2024	15-05-2024
Dividends	Coforge Ltd.	Interim 190.00	15-05-2024	15-05-2024
Dividends	Hindustan Zinc Ltd.	Interim 500.00	15-05-2024	15-05-2024
Dividends	Tata Consultancy Services	Interim 2800.00	16-05-2024	16-05-2024
Dividends	Ador Fontech Ltd	Interim 300.00	17-05-2024	17-05-2024
Dividends	Craftsman Automation	Interim 225.00	21-05-2024	17-05-2024
Dividends	Nicco Parks & Resorts	Interim 50.00	17-05-2024	17-05-2024

Nifty Spot in Last Week:-

As we saw the Price Movement in Nifty fut in last week that In Upside is 22588.00 and in Downside 21932.40.



NIFTY WEEKLY CHART



BANKNIFTY WEEKLY CHART

Nifty Fut in Upcoming Week:-

Nifty down side 22050 to 22000 is strong support if close below this level then we can see down side 21800 level possibility up side 22250 to 22300 resistance if cross above 22300 level then we can see up side 22580 level.

Bank Nifty in Upcoming week:-

Bank Nifty down side 47040 to 46500 is strong support up side 48400 to 48900 strong resistance.

Recommendation for next week

Serial No.	Stock Name Cash segment	Above / Below / Add HOLD	CMP as on 11.05.2024	Trail SL	Buy Stop loss	Sell Stop loss	Target
1	DLF (BUY)	AROUND 820	826		800		900
2	GLENMARK (BUY)	HOLD 1035	1024		970		1150
3	EPACK (BUY)	AROUND 177	180		169		200

Commodity Market

COPPER CMP (873):- up side 889 is resistance down side 840 to 830 strong support.



CRUDEOIL CMP (6672):- Investors can sell on rise around level 6890 with stop loss 7000 down side target will be to 6200 possibility buy in deep around 6180 with sl 5900 up side target 6890 possibility.

SILVER CMP (85465):- Investors can buy on every deep with stop loss of 78000 closing basis up side target will be 89000 to 91000 possibility.



GOLD CMP (72760):- up side 73650 to 73950 is resistance down side 70000 to 69500 is strong support.

Back

Some stocks will fall 90% in next bear market, warns Shankar Sharma

When the stock market is rallies every one makes future projections and paints very rosy picture ahead. At this juncture it is important to understand the reality and be careful. Shankar Sharma helps us showing how to be cautious. We have taken this article from the Livemint. (<https://www.livemint.com/market/stock-market-news/what-is-the-biggest-threat-for-indian-stock-market-shankar-sharma-reveals-11715067208180.html>)

Sharma believes when the tide turns and the market enters a bear phase, these shares of companies laden with excess capital may plummet up to 90%.



Shankar Sharma believes overcapitalization to be the single biggest threat to India's bull market. (Photo: Mint)

A shadowy threat is lurking beneath India's bull market which ace investor Shankar Sharma believes to be the single biggest threat - overcapitalization driven by the insatiable greed of merchant bankers and operators.

"Single biggest threat to this Bull Market are greedy Merchant Bankers & Operators, exhorting foolish promoters to raise excess capital, permanently destroying balance sheets via over capitalisation," Ace investor Shankar Sharma wrote in a post on X.

He reiterated that these are the stocks that would fall 90% in the next Bear market.

At issue lies in the temptation for promoters to raise capital beyond immediate needs in times of market optimism, largely persuaded by merchant bankers and operators. This is likely to result in permanently scarred balance sheets burdened with the weight of overcapitalization.

Sharma believes when the tide turns and the market enters a bear phase, these shares of companies laden with excess capital may plummet up to 90%.

Meanwhile, the Indian stock market benchmark indices, Sensex and Nifty 50, plunged over half a percent on Tuesday along with witnessing strong bouts of volatility.

The selloff was intensified in the broader markets as the Nifty Midcap 100 and the Nifty Smallcap 100 indices cracked over 2% each. (this is based on his comment on the market in the second week of May'24)

The India VIX index, which measures volatility in the Indian stock market, has surged nearly 35% in just four sessions in May so far, following a meagre 0.30% rise in April.

Analysts believe Indian stock market's premium valuations, selling by Foreign Institutional Investors (FII), pre-election jitters and mixed Q4 results so far are among the factors behind the market's fall.

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