



Market News

ICICI Prudential Mutual Fund bought a 0.97 percent stake in Samhi Hotels via a bulk deal on June 28. Here are the bulk deals on June 28. Samhi Hotels

ICICI Prudential Mutual Fund bought a 0.97 percent stake or 21.38 lakh shares for a price of Rs 187.1.

Morgan Stanley Asia Singapore Pte bought a 1.41 percent stake or 30.92 lakh shares for a price of Rs 187.1

TechEra Engineering, an aerospace and defence component supplier, plans to raise Rs 35 crore through an initial public offering (IPO), sources told Moneycontrol.

The price band is estimated to be in the range of Rs 75-80 and the company is looking to list by the second half of July, according to a person familiar with the process. The Maharashtra government is among the key shareholders of the company.

As per the DRHP, the fresh issue size is of 43,77,600 shares. If the company is able to raise Rs 35 crore then it would be valued at Rs 134 crore.

The company filed its initial draft red herring prospectus in March,

and is awaiting final approval from the NSE. The stock will be listed in the SME segment.

HDFC Life Insurance Company on June 28 said it has received a tax demand of Rs 1,495.17 crore from the Income Tax department for the assessment year 2021-22, the firm said in a stock exchange filing. The order also includes a demand of Rs 592.41 crore as interest.

The life insurer said tax demand has been calculated incorrectly and it will file a rectification application before the tax authorities. The correct tax demand should be approximately Rs 1,141.09 crore, the company said.

“While calculating the tax demand there are arithmetical inaccuracies involved. The company is in the process of filing rectification application before the tax authority. Post passing of the rectification order, the rectified tax demand shall be approximately Rs. 1,141.09 crore and interest shall be recomputed accordingly,” the regulatory filing said.

Results & Corporate Action



Corporate Action	Company	Type & Percentage	Record Date	Ex-Date
Splits	<u>Remsons Industries</u>	Old FV 10 New FV 2	05-07-2024	05-07-2024
Dividend	<u>LLOYDS ENTERPRISES</u>	Final 10.00	01-07-2024	01-07-2024
Dividend	<u>Quest Capital</u>	Final 25.00	02-07-2024	02-07-2024
Dividend	<u>Swastika Investsmart</u>	Final 20.00	02-07-2024	02-07-2024
Dividend	<u>Epigral Ltd</u>	Final 50.00	02-07-2024	02-07-2024
Dividend	<u>Dalmia Bharat Sugar and Industries</u>	Final 62.50	03-07-2024	03-07-2024
Dividend	<u>Balaji Amines</u>	Final 550.00	04-07-2024	04-07-2024
Dividend	<u>DJ Mediaprint</u>	Final 2.00	05-07-2024	05-07-2024
Dividend	<u>3M India</u>	Final 5250.00	05-07-2024	05-07-2024
Dividend	<u>3M India</u>	Final 1600.00	05-07-2024	05-07-2024
Dividend	<u>Dutron Polymers</u>	Final 15.00	05-07-2024	05-07-2024
Dividend	<u>Futuristic Solutions</u>	Final 10.00	06-07-2024	05-07-2024
Dividend	<u>Bharat Forge</u>	Final 325.00	05-07-2024	05-07-2024
Dividend	<u>Redington</u>	Final 310.00	05-07-2024	05-07-2024



Corporate Action	Company	Type & Percentage	Record Date	Ex-Date
Dividend	<u>Artemis Medicare</u>	Final 45.00	05-07-2024	05-07-2024
Dividend	<u>Piramal Enterprises</u>	Final 500.00	05-07-2024	05-07-2024
Dividend	<u>Shradha AI Technologies</u>	Final 15.00	05-07-2024	05-07-2024
Dividend	<u>Apollo Tyres</u>	Final 600.00	05-07-2024	05-07-2024
Dividend	<u>Escorts Kubota</u>	Final 180.00	05-07-2024	05-07-2024

Nifty Spot in Last Week:-

As we saw the Price Movement in Nifty fut in last week that In Upside is 24240.00 and in Downside 23335.00.



NIFTY WEEKLY CHART



BANKNIFTY WEEKLY CHART

Nifty Fut in Upcoming Week:-

Nifty down side 23800 is strong support up side 24350 to 24500 strong resistance.

Bank Nifty in Upcoming week:-

Bank Nifty down side 51000 to 51300 is strong support up side 55000 strong resistance.

Recommendation for next week

Serial No.	Stock Name Cash segment	Above / Below / Add HOLD	CMP as on 29.06.2024	Trail SL	Buy Stop loss	Sell Stop loss	Target
1	SONATSOFTW (BUY)	HOLD 555	592		540		700
2	EPACK (BUY)	HOLD 238	244		219		275
3	RAILTAIL (BUY)	ABOVE 480	465		453		525

Commodity Market

COPPER CMP (840):- Buy in deep around 820 with sl 810 up side target 874 possibility.



CRUDEOIL CMP (6805):- Investors can sell on rise around level 6950 with stop loss 7050 down side target will be to 6200 possibility buy in deep around 6330 with sl 6180 up side target 7000 possibility.



SILVER CMP (87167):- Investors can sell on rise around level 93200 to 93800 with stop loss 95200 down side target will be to 87700 to 86900 possibility, buy in deep around 83000 with sl 69700 up side target 93000 level possibility.



GOLD CMP (71582):- Investors can sell on rise around level 72650 with stop loss 73550 down side target will be to 70600 to 70000 possibility, buy in deep around 70000 with sl 69500 up side target 73000 level possibility.

AIF & PMS Conclave 2.0:

Saurabh Mukherjea on five big themes in India where investors stand to benefit

It's been always rewarding to follow Saurabh Mukherjea. He keeps bringing some original idea that are real learnings for us. Presenting his views at the AIF & PMS Conclave 2.0. (we have taken this article from (AIF & PMS Conclave 2.0: Saurabh Mukherjea on five big themes in India where investors stand to benefit - The Economic Times (indiatimes.com))

Market veteran Saurabh Mukherjea on Wednesday said five big themes that have contributed to a rise of new elite in India can make their way into the portfolios of investors looking for consistent returns.

These five themes include the rise of women, democratization of opportunity in India's boardrooms, southern states' explosion and their contribution to the GDP, opportunity from China+1 strategy and emergence of new rich families.

Saurabh, who is the founder and chief investment officer of Marcellus Investment, said the fund started picking stocks based on the above themes. Marcellus has about Rs 8,000 crore in assets under management.

Speaking at AIF and PMS Conclave 2.0, Mukherjea said data suggested that urban women have more money in the bank than men and more Indian women are getting educated than men. As this plays out, the best economic opportunities are also being grabbed by women, which is leading to higher aspirations.

Companies like Eureka Forbes, part of Saurabh's pick, would stand to benefit from the rise of women in both economic and social strata. Mukherjea said the sales of water filters have doubled as women's aspirations rose with earning money.

Further, the ace investor highlighted the democratization of opportunity in India's boardrooms as the second theme among the five. According to him, the old conglomerates run by elite families are steadily fading away and a new type of business leader is rising, usually with a middle class non-elite upbringing.

For the first time, people from non-IIT, non-IIM and non-foreign degrees are running the majority of Nifty50 companies. "Entrepreneurial drive, technological aptitude and harnessing diverse talent pools are now crucial successes in modern India," he said.

The third theme is the rise of seven southern states including Tamil Nadu, Telangana, Andhra Pradesh, Kerala, Goa and Maharashtra, which have per capita incomes 50% higher than the rest of the country. The per capita income of these states has grown at 10% per annum CAGR between FY14-22.

Mukherjea said smart companies are focusing on expansion in south India. For instance Asian paints has expanded its dealership massively in these states and Westside is opening Zudio stores aggressively in the south to cater to the consumers.

The fourth theme that Mukherjea picked is the much talked about China+1 strategy, where China's unravelling created a \$300 billion opportunity in India.

Knowledge intensive manufactured products like smartphones, APIs, and medical devices could create a \$300 billion per

annum opportunity and API companies, including Divi's Labs, are one of the biggest beneficiaries of this phenomenon.

Mukherjea revealed that Marcellus doubled its position in Divi's 17 months ago, having studied this theme and would continue to raise the stakes in future depending on how the theme unfolds.

The fifth theme, which is called "The Octopus Ascends", talks about the emergence of 200,000 octopi families whose wealth has surged more than 16 times in the last 20 years. Titan, which houses Tanishq and Zoya, stands to benefit from this and so will Eicher Motors which operates Royal Enfield.

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