

Market News

Closing above the significant level of 18200, the Nifty sustained its position, which is considered a positive sign for the market. As long as the index remains above this level, the overall trend is expected to remain positive.

Looking ahead, it is important to keep an eye on the resistance level at 18400. If the Nifty manages to surpass this level, it could further reinforce the positive trend. However, if the index falls below the support at 18200, it may signal a potential weakness in sentiment and raise concerns about the ongoing bullish outlook. Vedanta Limited on May 12 reported a 56.3 percent year-on-year decline in profit at Rs 2,634 crore in the March quarter against Rs 6,027 crore in the same quarter of the previous fiscal.

Net profit attributable to owners of the company fell over 67 percent YoY to Rs 1,881 crore.

Revenue, too, dropped 5.4 percent to Rs 37,225 crore from Rs 39,342

crore in Q4 FY22. On the operating front, the company's EBITDA decreased 33.4 percent to Rs 8,754 crore.

Pharmaceutical company Cipla recorded a consolidated net profit of Rs 525.65 crore for the January-March period, 45.3 percent higher than Rs 362.07 crore in the year-ago period. With this, the drugmaker's net profit for the period lagged estimate of Rs 723.4 crore, as per a poll of brokerages conducted by Moneycontrol.

The bottomline missed estimates due to an one-time loss of Rs 182.2 crore on account of goodwill impairment for Cipla's Yemen operations.

Shares of Larsen & Toubro on Thursday tumbled over 5 per cent after the company said its non-executive chairman A M Naik has decided to step down from the post and will become the chairman emeritus. The stock fell 5.29 per cent to settle at Rs 2,241.65 on the BSE. During the day, it tanked 5.42 per cent to Rs 2,238.45.

Results & Corporate Action

Result Calendar

DATE :- 13-MAY-23

COMPANY NAME :- NAVINFLUOR

DATE :- 15-MAY-23

COMPANY NAME :- PVR, COROMANDEL, ASTRAL

DATE :- 16-MAY-23

COMPANY NAME:- IOC, METROPOLIS, GRANULES, OBEROIRLTY, LICHSGFIN, JINDALSTEL, BHARTIARTL, BANKBARODA

DATE :- 17-MAY-23

COMPANY NAME :- JUBLFOOD, RECLTD

DATE :- 18-MAY-23

COMPANY NAME :- MCDOWELL-N, ITC, BATAINDIA, RAMCOCEM, GNFC, SBIN

DATE :- 19-MAY-23

COMPANY NAME :- POWERGRID, NTPC, JSWSTEEL, ALKEM, GLENMARK, CROMPTON

DATE :- 20-MAY-23

COMPANY NAME :- BEL

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Corporate Action	Company	Type & Percentage	Record Date	Ex-Date
Bonus	Veerkrupa Jewel	Bonus Ratio 2:3	16-05-2023	16-05-2023
Split	Visaka Ind	Old fv 10 New fv 2	15-05-2023	15-05-2023
Split	Veerkrupa Jewel	Old fv 10 New fv 1	16-05-2023	16-05-2023
Dividend	Anupam Rasayan	Interim 15.00	15-05-2023	15-05-2023
Dividend	Tata Coffee	Final 300.00	15-05-2023	15-05-2023
Dividend	Sundaram	Interim 306.00	16-05-2023	16-05-2023
Dividend	HDFC	Interim 2200.00	16-05-2023	16-05-2023
Dividend	HDFC Bank	Final 1900.00	16-05-2023	16-05-2023
Dividend	GM Breweries	Final 60.00	16-05-2023	16-05-2023
Dividend	Foseco India	Final 250.00	17-05-2023	17-05-2023
Dividend	Rain Industries	Interim 50.00	19-05-2023	19-05-2023
Dividend	TATA Cons. Prod	Final 845.00	19-05-2023	19-05-2023
Dividend	Home First	Final 130.00	19-05-2023	19-05-2023

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Nifty Spot in Last Week:

As we saw the Price Movement in Nifty Spot in last week that In Upside is 18389.70 in Downside 18100.30.



NIFTY WEEKLY CHART



BANKNIFTY WEEKLY CHART

Nifty Spot in Upcoming Week:

Nifty up side strong supply zone 18640 to 18700 down side strong demand zone18042 to 17900 possibility.

Bank Nifty in Upcoming week:

Banknifty up side strong supply zone 44000 to 44400 down side strong demand zone 43300 to 42400.

Recommendation for next week

Serial No.	Stock Name Cash segment	Above Below Add HOLD	CMP as on 13.05.2023	Trail SL	Buy Stop loss	Sell Stop loss	Target
1	AUBANK (BUY)	ABOVE 722	713		687		750-770
2	CHALET (BUY)	AROUND 409	417		376		450-475
3	DAAWAT (BUY)	CMP 113.50	113.50		106		128-135

Commodity Market

COPPER:- :- Investors can sell around 750-760 with sl 770 down side target 715 possibility.



CRUDEOIL:- Investors can buy around 5500 with sl 5200 up side target will be 6000 TO 6300 possibility.



SILVER:- Investors sell on rise around 76000 with sl 78400 down side target will be 70000 possibility.



GOLD:- Investors can buy in deep around level 59400 with stop loss 58400 up side target will be to 62000 possibility.

Currency Market (Cash Levels)

USDINR:- If not Spot close above 83.05 then we are bearish sell on rise down side target 81.00 to 80.50 possibility.



GBPINR: - Investors can sell on rise to 103.50 to 104.00 range with sl 105.50 down side target 97.00 possibility, Investors can buy in deep around 96.00 with stop loss of 95.00 up side target will be 103.00 possibility.

EURINR:- Investors can sell on rise 90.00 to 90.60 range with sl 91.30 down side target 87.50 to 86.50 possibility.



JPYINR:- Investors can sell on rise around 61.30 to 62.00 range with sl 62.60 down side target 58.00 possibility.

Currency CASH LEVEL	DEMAND ZONE LEVEL		CLOSE	SUPPLY ZONE LEVEL	
	D2	D1		S1	S2
USDINR	80.50	81.00	82.16	82.50	83.00
GBPINR	100.50	101.00	103.03	103.70	104.20
EURINR	88.50	89.00	89.67	91.00	92.00
JPYINR	58.50	59.50	61.02	61.70	62.50

Premium / Discount (USD/ INR) Based on Forward Rates	
Duration	Premium
One month Forward	0.11
Three month Forward	0.26
Six month	0.74
One year	1.76

RBI reference Rates	
Currency	Rates
USD	82.16
GBP	102.94
Euro	89.81
100 Yen	60.98

Nexus Select TRUST IPO: What to learn from it?

We know that by the time you read this article, the NEXUS ipo would have been closed. Yet, we are writing on it because this was the first issue from the REIT (Real Estate Investment Trust) that was available to public through IPO. Also, having exposure to select real estate is going to become an important part of our portfolio. So, though the issue might be closed, we need to take the lessons, because we foresee many more REITs issue to follow. Also, we must understand the REIT Model.

(The material for this article is taken from the livemint as detailed below:

(10 things to know about India's first retail REIT IPO, Updated: 09 May 2023, 07:56 Contributed by Vipul Das

. <https://www.livemint.com/market/ipo/nexus-select-ipo-10-things-to-know-about-india-s-first-reit-ipo-11683603275762.html>)

Explanation of REIT model:

REITs are entities that own and manage income-generating real estate assets, such as commercial properties.

REITs offer investors an opportunity to invest in real estate without owning or managing the properties directly.

Investors can benefit from rental income and capital appreciation.

REITs are required to distribute a significant portion of their income to investors as dividends

About NEXUS:

India's top real estate investment trust is Nexus Select Trust. 14 cities in India are served by Nexus Select Trust, including Delhi, Navi Mumbai, Bengaluru, Pune, Hyderabad, and Chennai. Nexus Select Trust REIT is India's first retail REIT to launch an initial public offering.

Few things to know about Nexus Select Trust from Abhishek Jain, Head of Research, Arihant Capital

1. Nexus Select Trust REIT is India's first retail REIT to launch an initial public offering.

2. Twenty anchor investors received shares from Nexus Select Trust, including, among others, SBI Life Insurance Co., ICICI Prudential, HDFC Trustee Co., HDFC Life Insurance Co., Reliance General Insurance Co., and Morgan Stanley. The anchor book accounts for more than 45% of the ₹3,200 crore.

3. Nexus Industrial REIT has a quality portfolio of industrial, office and retail properties in Canada, with a focus on acquiring and owning industrial properties

4. Nexus number of Properties:

- Industrial (82 Properties out of which 3 co-owned)

- Office (13 properties out of which 9 co-owned)

- Retail (17 properties out of which 16 co-owned)

5. The units are being issued at a discount in the public issue as against the net asset value (NAV) of ₹127 per unit.

6. Further, the shareholding of Blackstone in Nexus Select Trust will come down to 43 per cent from 60 per cent after this issue.

What are points that we must consider before subscribing to the REITs? (Case study of the Nexus Select IPO)

A R Ramachandran, Co-founder & Trainer-Tips2trades said "Even though profit growth is back on track, revenue growth coupled with poor growth in Reserves makes the Nexus select trust IPO a slightly risky bet. Investors should wait for listing and buy at lower levels for better returns."

Manoj Dalmia, Founder & Director at Proficient Equities said Nexus Select Trust (NST) is India's leading real estate investment trust. The IPO proceeds will be used for purposes such as repaying financial debts of Asset SPVs, acquiring stakes in SPVs, and serving general business needs.

NST's portfolio offers an attractive opportunity to capitalize on India's consumption growth, with a strong business model and diversified assets acting as a hedge against inflation. As of December 2022, NST maintained an impressive 96.2% average occupancy rate across its portfolio. Tenant sales experienced a notable 11.0% CAGR from FY18 to FY20, while Marginal Rents demonstrated a 7.5% CAGR from CY16 to CY19, according to Manoj Dalmia.

The trust is poised for organic growth through contractual rent escalations, increased tenant sales leading to higher turnover rentals, and re-leasing at

market rates. Notably, NST currently enjoys a first-mover advantage in its segment, which could impact market dynamics post-listing. Investors seeking steady gains may find NST appealing, considering its strong market position and potential for long-term growth, Manoj Dalmia further added

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