

Market News

Noida-based hospital chain Yatharth Hospital and Trauma Care Services has fixed a price band at Rs 285-300 per share for its initial public offering (IPO).

The total fundraising would be Rs 676.7 crore at a lower price band and Rs 686.55 crore at an upper price band via public issue. The issue comprises a fresh issuance of shares worth Rs 490 crore and an offer for sale (OFS) of 65.51 lakh equity shares by promoters Vimla Tyagi, Prem Narayan Tyagi and Neena Tyagi.

HDFC Life Insurance on July 21 reported a net profit of Rs 415 crores for the April-June quarter of FY24, up by 15 percent from Rs 361 crores recorded in the year-ago period.

The net premium income of the insurer came in at Rs 11,479 crores, up 16.5 percent from Rs 9,847 crores in the year-ago quarter.

UltraTech Cement on July 21 reported a net profit of Rs 1,690 crore for the April-June quarter, up 6.8 percent YoY (year-on-year) from Rs 1,582 crore reported in Q1FY23. Sequentially as

well, the net profit was up by 1.19 percent from Rs 1,670 crore reported in Q4FY23.

Chemicals company Atul Ltd posted a net profit of Rs 102.05 crore for the April-June quarter of FY24 on July 21, posting a decline of 37.6 percent from Rs 163.47 crore clocked in the corresponding quarter last fiscal. Revenue also declined 20 percent year-on-year to Rs 1,182.02 crore, down from Rs 1,476.85 crore in the year-ago period.

SW Steel reported a consolidated net profit of Rs 2,248 crore for the April-June quarter of FY24, on July 21, marking a 189 percent jump as compared to Rs 956 crore clocked in the year-ago period. The net profit topped the CNBC TV-18 poll estimate of Rs 770 crore.

The company's revenue from operations increased 11 percent to Rs 41,771 crore, primarily driven by higher volume growth. The revenue figures missed analyst estimates of an increase of about 25 percent in the first quarter as compared with the same quarter FY23.

Results & Corporate Action



Result Calendar



DATE :- 23-JUL-23

COMPANY NAME :- IGL

DATE :- 24-JUL-23

COMPANY NAME :-HDFCAMC, SRF, CANBK, TATASTEEL, TVSMOTOR

DATE :- 25-JUL-23

COMPANY NAME :- TATAMOTORS, DELTACORP, SBILIFE, JUBLFOOD, LT, DIXON, BAJAJ-AUTO, ASIANPAINT

DATE :- 26-JUL-23

COMPANY NAME :- BPCL, BAJFINANCE, SYNGENE, COLPAL, SHREECEM, TATACONSUM, OFSS, AXISBANK, DRREDDY, CIPLA, RECLTD, TECHM

DATE :- 27-JUL-23

COMPANY NAME :-BAJAJFINSV, BSOFT, BEL, INDUSTOWER, COROMANDEL

DATE :- 28-JUL-23

COMPANY NAME :- MARICO, IOC, UBL

DATE :- 29-JUL-23

COMPANY NAME :- IDFCFIRSTB, NTPC

Corporate Action	Company	Type & Percentage	Record Date	Ex-Date
Bonus	Ndr Auto Compon	Bonus Ratio 1:1	24-07-2023	24-07-2023
Bonus	Remedium Lifeca	Bonus Ratio 9:5	29-07-2023	28-07-2023
Splits	Servotech Power	New FV 2 Old FV 1	28-07-2023	28-07-2023
Rights Ratio	Brooks Labs	Rights Ratio 1:2	28-07-2023	28-07-2023
Dividend	Siyaram Silk	Final 200.00	24-07-2023	24-07-2023
Dividend	NAVA	Final 300.00	24-07-2023	24-07-2023
Dividend	Kirloskar Bros	Final 225.00	25-07-2023	25-07-2023
Dividend	Cummins	Final 650.00	26-07-2023	26-07-2023
Dividend	Pidilite Ind	Final 1100.00	27-07-2023	27-07-2023
Dividend	Ratnamani Metal	Final 600.00	27-07-2023	27-07-2023
Dividend	Deepak Nitrite	Final 375.00	27-07-2023	27-07-2023
Dividend	UltraTechCement	Final 380.00	27-07-2023	27-07-2023
Dividend	JK Tyre & Ind	Final 100.00	27-07-2023	27-07-2023
Dividend	Hero Motocorp	Final 1750.00	27-07-2023	27-07-2023

Corporate Action	Company	Type & Percentage	Record Date	Ex-Date
Dividend	IEX	Final 100.00	28-07-2023	28-07-2023
Dividend	Adani Ports	Final 250.00	28-07-2023	28-07-2023
Dividend	TVS Electronics	Final 20.00	29-07-2023	28-07-2023
Dividend	Union Bank	Final 30.00	28-07-2023	28-07-2023
Dividend	DLF	Final 200.00	28-07-2023	28-07-2023
Dividend	Sun Pharma	Final 400.00	28-07-2023	28-07-2023
Dividend	IOC	Final 30.00	28-07-2023	28-07-2023
Dividend	Aarti Ind	Final 30.00	28-07-2023	28-07-2023
Dividend	Tata Motors	Final 100.00	28-07-2023	28-07-2023

Nifty Spot in Last Week:

As we saw the Price Movement in Nifty Spot in last week that In Upside is 19991.85
in Downside 19562.95.



NIFTY WEEKLY CHART



BANKNIFTY WEEKLY CHART

Nifty Spot in Upcoming Week:

Nifty If not close below 19500 level then we see continue buy in deep up side 19990
level if close above this level then 20200 possibility.

Bank Nifty in Upcoming week:

Bank Nifty If not close below 45200 level then we see continue buy in deep up side
target will be 46350 to 47200 possibility.

Recommendation for next week

Serial No.	Stock Name Cash segment	Above/ Below/ Add HOLD	CMP as on 22.07.2023	Trail SL	Buy Stop loss	Sell Stop loss	Target
1	GOODYEAR (BUY)	CMP 1380	1380		1280		1700
2	INFY(BUY)	AROUND 1280	1331		1260		1450
3	SHILPAMED (BUY)	HOLD317	317		295		360

Commodity Market

COPPER:- :- Investors can sell around 660 to 665 with sl 670 down side target will be 625.00 possibility.



CRUDEOIL:- Investors can buy around 5950 with sl 5725 up side target will be 6500 possibility.



SILVER:- Investors can buy in deep around level 72000 with stop loss 70000 up side target will be to 76000-77000 possibility.



GOLD:- Investors can sell around 59700 to 60000 with sl 60550 down side target will be 57250 possibility.



Currency Market (Cash Levels)

USDINR:- up side 83.05 is strong resistance if not close above this level then down side target will be 81.60 to 80.00 possibility.



GBPINR: - Investors can buy on deep around 104.80 range with sl 103.60 up side target 106 to 107.00 possibility, sell on rise around 107.00 range with sl 107.65 down side target 104.70 to 104.00 possibility.

EURINR:- Investors can buy on deep around 90.75 range with sl 89.80 up side target 91.95 possibility, sell on rise around 92.25 range with sl 92.55 down side target 90.80 possibility.



JPYINR:- Investors can sell on rise around 58.90 to 59.25 range with sl 59.40 down side target 56.70 possibility, buy on deep around 56.80 to 56.70 range with sl 56.50 up side target 58.80 possibility.

Currency CASH LEVEL	DEMAND ZONE LEVEL		CLOSE	SUPPLY ZONE LEVEL	
	D2	D1		S1	S2
USDINR	80.00	81.60	81.95	83.00	83.25
GBPINR	106.00	106.85	105.46	108.06	109.82
EURINR	90.50	91.00	91.20	93.00	94.95
JPYINR	56.70	57.00	57.88	58.50	59.00

Premium / Discount (USD/ INR) Based on Forward Rates	
Duration	Premium
One month Forward	0.08
Three month Forward	0.17
Six month	0.45
One year	1.25

RBI reference Rates	
Currency	Rates
USD	82.02
GBP	105.75
Euro	91.40
100 Yen	58.51

“Chaos Kings—

How Wall Street Traders Make Billions in the New Age of Crisis”

Author: Katie Martin reviews Scott Patterson’s book

Source: Financial Times (<https://www.ft.com/content/9d8ee26a-b5f6-4fdf-91e3-e67fda9cdf7e>)

We have taken this article from the Marcellus Three longs & three shorts: this week’s best reads [9th July 2023] which they publish every week.

For those who are interested in reading books on investors & investing, Scott Patterson is a familiar name thanks to his mega bestseller, ‘The Quants’. Now Katie Martin of the FT says that he’s back with a really interesting book on a specific, niche type of investor: “Bragging rights start kicking in when investors do well, or at least cling on, when markets are under stress. But rock-star status is reserved for a clique who have made storm-chasing in stocks and bonds in to something between an art and a science, and an extraordinarily lucrative one at that. They are the subject of Chaos Kings, a new book by Scott Patterson, who casts an engaging and

accessible light on what makes these oddball savants tick, and how they make fortunes from disaster.”

The star of the book is a legendary investor who has also written a few bestselling books “Much of the book reads like an examination of the life and times of the author and former trader Nassim Nicholas Taleb — a divisive character who combines a fierce intellect, genuinely useful insights and a concern for the wellbeing of mankind with a frequently obnoxious public persona, especially online.”

The fundamental proposition of the book is that conventional investing – which focuses on investing in stocks and bonds issued by sound companies - is misguided and that more money can be made by focusing on tail risks is both interesting and intriguing enough for a lot of people to want to read this book: “The Chaos Kings believe traditional asset managers building portfolios out of stocks and generally safer bonds in the hope they will balance each other out are doing savers a disservice by failing to deal with big, ugly shocks...

Some believe it is possible to predict disasters that mere mortals consider to be random. When is a black swan a grey swan or a dragon king? What about false positives? Is expensive tail-risk hedging actually worth the bother or does it amount to buying elaborate lottery tickets? One person’s “logarithmic objective function to maximize geometric returns” is another’s bullshit.”

There is something more beyond the article above from MH Research.

When Society Collapses, These Traders Win Big

When Society Collapses, These Traders Win Big

In “Chaos Kings,” Scott Patterson profiles the financiers who build their portfolios around daily losses, and — when disaster strikes — seismic gains.

Almost everyone knows someone who seems to take a perverse pleasure in imagining worst-case scenarios. In life, this is usually a coping mechanism devised to cushion the blows of disappointment. In markets, it is a way to make billions of dollars.

But converting market anxiety into eye-popping personal gain — by shorting stocks in the off-chance the economy tanks — can be an unsavory strategy, and not just because it can mean profiting off disasters like Sept. 11 and Covid. In the school of Nassim Taleb, the former derivatives trader and “Black Swan” theorist, betting on catastrophe requires acknowledging that we can never know when it will strike. And while that may sound like a bland truism, it goes against much of the conventional wisdom on Wall Street, which says that with the right statistical models, nearly every outcome is quantifiable. The frightening alternative would be to admit that chaos reigns.

Of course, it’s chaos that Taleb thrives on. He is the unwitting protagonist of The Wall Street Journal reporter Scott Patterson’s “Chaos Kings,” a closely observed chronicle of the storm-chasing edgelords of finance and the critics with whom they clash

This portion is taken from :

<https://www.nytimes.com/2023/06/05/books/review/chaos-kings-scott-patterson.html>

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