

CORPORATE AND ECONOMY NEWS

- Reliance Industries:** The company's media unit Viacom 18 bagged both TV and digital rights of the Indian cricket team's home series for the next five years with a cumulative bid of approximately Rs 6,000 crore, beating Star India and Sony in a three-way battle. The rights will come into effect with India's three-match home series against Australia beginning Sept. 22 and ending March 31, 2028.
- Jio Financial Services:** The scrip will be removed from S&P BSE indices before trading starts on Sept. 1.
- Sula Vineyards:** Verinvest Asia Pte sold a 12.6% stake in Sula Vineyards Ltd. for Rs 513.17 crore on Thursday. HDFC Mutual Fund, through its three funds, bought a combined 35.2 lakh shares, or a 4.2% stake. Other buyers include Morgan Stanley Asia (1.6%), Societe Generale (0.8%), and Ghisallo Master Fund (0.6%).
- Punjab National Bank:** The bank has raised lending rates by 5 bps across tenures, effective Sept. 1.
- LIC:** Mini Ipe has ceased to be the MD, and Gajraj Singh Gill has ceased to be the Executive Director (Senior Business Associate) with effect from Aug. 31 upon superannuation.
- CONCOR:** Sanjay Swarup to be appointed as Chairman and Managing Director with effect from Oct. 1.
- Nykaa:** The company invested Rs 3.97 crore in its international arm, FSN International, by acquiring 39.78 lakh shares of Rs 10 each on a rights basis for providing long-term funds.
- Aditya Birla Fashion and Retail:** The company said that it has completed the acquisition of a 29% stake in TCNS Clothing pursuant to the open offer. It also plans to raise Rs 750 crore on or after Sept. 4 through bonds on a private placement basis.
- Auto Stocks:** To be in focus as auto makers announce the wholesale figures for the month of August.
- Genus Power Infrastructure:** The company's step-down wholly owned subsidiary has bagged a Rs 2,247.37 crore order for 24.18 lakh smart metres, including their design, supply, installation, and commissioning. The total order book now stands at around Rs 11,000 crore.
- ITD Cementation:** The company bagged a marine contract worth Rs 3,290 crore, excluding GST.
- GlaxoSmithKline Pharma:** The Assistant Commissioner of State Tax Maharashtra initiated a search at certain premises of the company on Thursday. The officials are extending their full cooperation and responding to the queries raised by them, it said.
- Shakti Pumps:** The company received an order from the Haryana Renewable Energy Department for the supply, installation, and commissioning of solar water pumping systems. The order will be executed within a 120-day period from the date of issue of the work order.
- India Pesticides:** The company acquired 11,461 sq m of land adjacent to its existing Sandila plant in UP to set up a pesticide manufacturing unit. The cost of acquisition is Rs 9.61 crore.
- Navneet Education:** The board approved a composite scheme of arrangement for the amalgamation of Genext Students and the demerger of the Edtech business of Navneet Futuretech into Navneet Education.
- Medplus Health Services:** Fidelity Funds - India Focus Fund, Nippon India Mutual Fund, Government of Singapore, and Steadview Capital Mauritius bought a 6.5% stake or 77.87 lakh shares, amounting to Rs 607.53 crore, in the retail pharmacy via open market transactions. However, PI Opportunities Fund - I and Lavender Rose Investment sold 1.4 crore shares (70 lakh shares each) in Medplus, amounting to Rs 1,206.5 crore.

MARKET SCAN

INDIAN INDICES

Index	Clsg	Chg
BSE Sensex	64831	-0.39%
Nifty	19254	-0.48%
Nifty Bank	43989	-0.55%
India VIX	12.06	2.22%

GLOBAL INDICES

DJIA	34722	-0.48%
Nasdaq	14035	0.11%
FTSE	7439	-0.46%
CAC	7317	-0.65%
DAX	15947	0.35%
Nikkei	32833	0.74%
Hang Seng	18393	0.00%

Source: in.investing.com; As on 8.20 am IST

SECTOR INDEX (NSE)

IT	31165	0.20%
Infra	5947	-0.63%
Energy	25723	-0.91%
FMCG	51093	-0.82%
Pharma	15096	-0.20%
Auto	15670	-0.05%
Metals	6659	-0.28%
Midcap	39119	0.11%
Nifty 500	16924	-0.26%

DII/FII INVESTMENT (IN.CR.)

DII	4383
FII/FPI	-2973

High Rollover Stocks

Symbol	Current	3M Avg
ICICIBANK	99%	97%
GODREJCP	98%	95%
DABUR	98%	97%
MCDOWELL-N	98%	95%

Low Rollover Stocks

VEDL	58%	96%
NTPC	66%	82%
ONGC	71%	73%
MFSL	76%	80%

FOREX MARKET

USDINR	82.64	-0.13%
EURINR	89.62	0.00%

COMMODITY MARKET

Gold (\$/OZ)	1,969	0.16%
Silver(\$/OZ)	24.49	0.02%
Brent (\$/Bbl)	87	0.20%
Copper(\$/Lbs)	3.858	0.65%

Source: in.investing.com; As on 8.20 am IST

Source: Bloombergquint, Economic Times, Business Standard, Business Line, Times of India, Mint, Indian Express, Business Today, Indian Express, Money Control, in.investing, Cnbctv18.

01-SEPT-2023

GLOBAL MARKETS

Global Market Update

Stock futures were near the flat line Thursday night as investors came off a mixed trading session and closed out a month that saw losses for all three stock indexes. Futures tied to the Dow Jones Industrial Average added 22 points, or 0.06%. S&P 500 futures hovered just above flat, while Nasdaq 100 futures inched down by 0.04%. Database software maker MongoDB and Dell Technologies advanced 4% and 7%, respectively, in extended trading on the back of stronger-than-expected earnings reports. Shares of athletic apparel retailer Lululemon Athletica added 1% after crushing Wall Street's estimates. The moves follow a tumultuous month for stocks. Despite a recent string of positive sessions that helped stock indexes trim their monthly losses, the S&P 500 lost 1.77%, while the Nasdaq shed 2.17%. The 30-stock Dow dropped 2.36% in August.

Crude Oil

Oil prices retreated from highs hit earlier on Thursday as data showed rises in production in OPEC+ countries despite a planned production cut of 1 million barrels per day (bpd). Brent crude futures rose 82 cents to \$86.69 a barrel, up 0.97%. U.S. West Texas Intermediate crude futures was up \$1.04, or 1.27%, at \$82.67 a barrel. Markets seemed to look at higher-than-expected OPEC+ production as trading moved to the middle of the day, said Phil Flynn, an analyst at Price Futures Group. "I think it took some of the wind out of their sails," Flynn said. Earlier on Thursday, Flynn said, the markets were reacting to U.S. government data on Wednesday that showed the country's crude inventories fell by a larger-than-expected 10.6 million barrels last week, depleted by high exports and refinery runs. Meanwhile, analysts expect Saudi Arabia to extend a voluntary oil production cut of 1 million bpd into October, adding to cuts put in place by the Organization of the Petroleum Exporting Countries (OPEC) and allies led by Russia, a grouping known as OPEC+.

Gift Nifty

The GIFT Nifty indicates a marginally negative start for the broader index with a loss of 20 points. GIFT Nifty futures stood at 19,409 points after making a high of 19,410 points.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened with a gap up on Thursday at 19376, recorded a high of 19388, touched a low of 19224, and closed with a negative note at 19254 levels. For the day, support for Nifty exists at 19200 and 19000 levels, while resistance stands at 19400 and 19500 levels.

Bank Nifty Outlook:

Bank Nifty opened with a gap up note on Thursday at 44266, registered a high of 44400, dropped to a low of 43895, and closed on a negative note at 43989 levels. For the day, support for Bank Nifty exists at 43800 and 43500 levels, whereas resistance for Bank Nifty stands at 44400 and 44600 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (28-SEPT SERIES)	
NIFTY	19253.80 (-93.65) (-0.48%)	CALL	19400 CE +6.31 lac shares
NIFTY SEPT FUTURE	19414.25 (160.45 Points Premium)	CALL	19300 CE +5.53 lac Shares
NIFTY PCR - OI	1.19 (+0.28)	PUT	19400 PE +6.12 lac Shares
NIFTY ROLLOVER	77%	PUT	19300 PE +5.72 lac Shares
INDIA VIX	12.06 (+2.22%)		
BANKNIFTY	43989.15 (-0.55%)		
BANKNIFTY SEPT FUTURE	44289.85 (300.70 Points Premium)		
BANKNIFTY ROLLOVER	78%		

FII DERIVATIVES STATISTICS (In Cr.)	
INDEX FUTURES	-2489.96
INDEX OPTIONS	6266.39
STOCK FUTURES	-4719.14
STOCK OPTIONS	-230.36

Securities in Ban For Trade Date 01-Sept-2023: NIL

Retail Research Technical & Fundamental Calls for the Month of AUG-2023

Positional Calls (For 1-3 Months)

Date	Company	Rec	Rec Price	Stop Loss	Target	Status	Net Returns%
12-Jul	HDFCBANK	Accu	1595-1655	1540	1800-1900	Open	
26-Jul	BANKBARODA	Accu	191-197	185	215-225	Open	
26-Jul	RVNL	Accu	121-134	118	145-150	Open	
04-Aug	VINATIORGA	Accu	1805-1855	1745	2000-2050	Open	
07-Aug	TATAMTRDVR	Accu	381-399	365	440-460	Open	
29-Aug	FLUOROCHEM	Accu	2815-2935	2700	3180-3380	Open	
29-Aug	JAMNAAUTO	Accu	109.5-114.5	105	124-130	Open	
30-Aug	AMARAJABAT	Accu	597-627	577	670-700	Open	
31-Aug	GMPFAUDLR	Accu	1470-1530	1415	1640-1700	Open	
31-Aug	LATENTVIEW	Accu	380-425	350	500-550	Open	

Investment Idea (For Long Term)

Date	Company	Rec	Rec Price	Target	Status	Returns%
23 Mar 23	SCHAEFFLER	Accu	2750-2780	3523	Open	
4 May 23	ABB	Accu	3600-3660	5040	Open	
1 June 23	TIMKEN	Accu	3290-3330	4300	Open	
26 June 23	MINDACORP	Accu	280-285	383	Open	
13 July 23	THERMAX	Accu	2300-2325	2935	Open	
07-Aug 23	RKFORGE	Accu	560-570	725	Booked	28.32%
29-Aug 23	ISGEC	Accu	695-705	950	Open	

For More Information on Retail Research Products please visit <https://www.investmentz.com/research-services>

Asit C. Mehta

INVESTMENT INTERMEDIATES LTD.

Email: retailresearch@acm.co.in

Research Analyst Registration Number:

INH000002483

CIN: U65990MH1993PLC075388

Information pertaining to Asit C. Mehta Investment Intermmediates Limited (ACMIIL):

ACMIIL is a SEBI registered Stock Broker, Merchant Banker, Portfolio Manager, Research Analyst and Depository Participant. It is also a AMFI registered Mutual Fund Distributor. Its associate/group companies are Asit C. Mehta Commodity Services Limited, Nucleus IT Enabled Services, and Asit C. Mehta Financial Services Limited (all providing services other than stock broking, merchant banking and portfolio management services.).

Disclosures

ACMIIL/its associates and its Research analysts have no financial interest in the companies covered on the report. ACMIIL/its associates and Research analysts did not have actual/beneficial ownership of one per cent or more in the companies being covered at the end of month immediately preceding the date of publication of the research report. ACMIIL/its associates or Research analysts have no material conflict of interest, have not received any compensation/benefits for any reason (including investment banking/ merchant banking or brokerage services) from either the companies concerned/third parties with respect to the companies covered in the past 12 months. ACMIIL/its associates and research analysts have neither managed or co-managed any public offering of securities of the companies covered nor engaged in market making activity for the companies being covered. Further, the companies covered neither are/nor were a client during the 12 months preceding the date of the research report. Further, the Research analyst/s covering the companies covered herein have not served as an officer/director or employee of the companies being covered

Disclaimer:

This report is based on information that we consider reliable, but we do not represent that it is accurate or complete and it should not be relied upon such. ACMIIL or any of its affiliates or employees shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in the report. To enhance transparency we have incorporated a Disclosure of Interest Statement in this document. This should however not be treated as endorsement of the views expressed in the report.

You are also requested to refer to the disclaimer (which is deemed to be part and parcel and is applicable to this research report as well) :

Download Investmentz app:



Follow us on:

