

CORPORATE AND ECONOMY NEWS

- HDFC Bank:** The bank sent out a detailed memo to its employees detailing management changes. IT and tech have been brought under the CEO's purview. Ashish Parthasarthy will handle branch business, while Arvind Kapil will manage mortgages and retail businesses.
- Adani Enterprises:** Abu Dhabi-based IHC Capital Holding raised its stake to 5.04% through open-market deals.
- Maruti Suzuki:** The carmaker received a draft assessment order from the Income Tax Authority amounting to Rs 2,160 crore for FY 2019–20. The company will file objections before the Dispute Resolution Panel. Further, it reported total output for September at 1.74 lakh units, down 1.4% year-on-year.
- Bajaj Finserv:** Unit Bajaj Allainz General Insurance received a Rs 1,010 crore-show cause cum demand notice from GST authorities for alleged non-payment of GST on co-insurance and re-insurance premiums.
- Avenue Supermart:** The retailer's standalone revenue for Q2 FY24 was up 18.5% year-on-year at Rs 12,307.72 crore. The total number of stores as of September stood at 336.
- Nestle India:** The board will meet on Oct. 19 to mull the stock split of shares and the second interim dividend for the year 2023.
- Pidilite Industries:** Unit Pidilite MEA Chemicals and Spain-based Corporacion Empresarial Grupo Puma SL incorporated a 50:50 joint venture company in the UAE for the manufacturing of construction chemicals.
- Hindustan Zinc:** The company will be split into three entities: zinc, silver, and recycling, said Vedanta Chairman Anil Agarwal.
- Vedanta:** Chairman Anil Agarwal said the company is on course to repay the majority of its \$6.4 billion debt in January and August next year. The remaining debt will be repaid via the strategic sale of steel and iron ore companies.
- Hero MotoCorp:** The company will start deliveries of Harley-Davidson X440s on Oct. 15, while the booking window reopens on Oct. 16.
- Rail Vikas Nigam:** The company bagged a Rs 444 crore order from the Himachal Pradesh government for the development of distribution infrastructure in the north zone, which will be executed within 24 months.
- UPL:** The company incorporated a Sri Lanka subsidiary, UPL Lanka Bio, with an investment of nearly \$2 million over the next three years.
- APL Apollo Tubes:** The company's Q2 sales volume stood at a record 6.74 lakh metric tonnes, up 12% year-on-year.
- Muthoot Finance:** The company's shareholders, via a special resolution, increased the borrowing powers of the board to Rs 1 lakh crore.
- JSW Infrastructure:** Moody's changed the company's outlook to stable from positive and upgraded ratings to Ba1 from Ba2 due to IPO-led fundraising and cargo volumes.
- Raymond:** The company will invest nearly Rs 301 crore in unit Ten X Realty in one or more tranches through investments in redeemable preference shares and inter-corporate deposits.
- Zensar Technologies:** Samir Gosavi resigned as Senior Vice President.
- Titagarh Rail Systems:** The company bagged a Rs 857 crore order from Gujarat Metro Rail for manufacturing 72 standard gauge metro cars for Surat Metro.
- Strides Pharma:** The drugmaker received USFDA approval for Icosapent Ethyl Capsules, a bioequivalent to Vascepa of Amarin, with a market size of \$1.3 billion per IQVIA.
- Polyplex Corp:** The promoter group will sell a 24.3% stake to Dubai-based APG Holdco for Rs 1,188.9 crore.
- V-Mart:** The company reported an 8% jump in revenue from operations to Rs 549 crore year-on-year.

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

MARKET SCAN

INDIAN INDICES

Index	Clsg	Chg
BSE Sensex	65512	-0.48%
Nifty	19529	-0.56%
Nifty Bank	44399	-0.42%
India VIX	11.79	2.93%

GLOBAL INDICES

DJIA	33002	-1.29%
Nasdaq	13059	-1.87%
FTSE	7470	-0.54%
CAC	6997	-1.01%
DAX	15085	-1.06%
Nikkei	30616	-1.91%
Hang Seng	17201	-0.43%

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

SECTOR INDEX (NSE)

IT	31717	-0.21%
Infra	6233	-0.15%
Energy	26973	-1.28%
FMCG	51321	-0.55%
Pharma	15281	-0.92%
Auto	15991	-1.20%
Metals	6798	-0.60%
Midcap	40609	0.18%
Nifty 500	17254	-0.22%

DII/FII INVESTMENT (IN.CR.)

DII	1361
FII/FPI	-2034

Top Open Interest Gainers

Symbol	OI Chg	% Chg
MGL	49%	7.99%
COROMANDEL	14%	-0.19%
MARICO	13%	1.57%
IBULHSGFIN	10%	-1.50%

Top Open Interest Losers

MARUTI	-6%	-2.66%
APOLLOTYRE	-6%	0.75%
NAVINFUOR	-5%	1.35%
MCX	-5%	-4.14%

FOREX MARKET

USDINR	83.23	0.01%
EURINR	87.11	-0.02%

COMMODITY MARKET

Gold (\$/OZ)	1,837	-0.24%
Silver(\$/OZ)	21.20	-0.85%
Brent (\$/Bbl)	90.75	-0.19%
Copper(\$/Lbs)	3.596	-0.57%

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

GLOBAL MARKETS

Global Market Update

Stock futures are near flat Tuesday night following a tough session that dragged the Dow Jones Industrial Average into negative territory for 2023. Futures tied to the 30-stock index added 3 points, trading near flat. S&P 500 futures and Nasdaq 100 futures were also both little changed. The moves follow a losing session on Wall Street after job openings data indicated the labor market is still strong and bond yields marched higher. The Dow lost 1.3 percent, notching its worst session since March. The S&P 500 tumbled 1.4 percent and at one point hit its lowest level since June. The Nasdaq Composite ended 1.9 percent lower. Those losses pulled the Dow into the red on the year: It's now off 0.4 percent. The S&P 500 and Nasdaq are up more than 10 percent and 24 percent, respectively, for 2023.

Crude Oil

Oil prices recovered slightly after hitting a three-week low on Tuesday, as investors weighed a stronger US dollar, darkening global economic signals and tightening supply. Brent crude oil futures were down 10 cents to \$90.61 a barrel, after falling to a session low of \$89.50, the lowest since Sept. 8. US West Texas Intermediate crude, gained 37 cents to \$89.19 per barrel. Earlier in the session, prices fell to \$87.76, weakest since Sept. 12. Weighing on prices, the US dollar rose to a 10-month high against a basket of major peers after the US government avoided a partial shutdown and economic data fueled expectations the Federal Reserve will keep rates higher for longer, or even hike them again. "We have seen an incredible increase in the yields and the dollar and that's raised concerns about demand going forward," said Price Futures Group analyst Phil Flynn.

Gift Nifty

The GIFT Nifty indicates a marginally negative start for the broader index with a loss of 10. GIFT Nifty futures stood at 19,444 points after making a high of 19,454 points.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened flat to negative on Tuesday at 19622, recorded a high of 19623, touched a low of 19480, and closed on a negative note at 19529 levels. For the day, support for Nifty exists at 19480 and 19300 levels, while resistance stands at 19620 and 19730 levels.

Bank Nifty Outlook:

Bank Nifty opened negative on Tuesday at 44561, registered a high of 44566, dropped to a low of 44243, and closed on a negative note at 44399 levels. For the day, support for Bank Nifty exists at 44200 and 44000 levels, whereas resistance for Bank Nifty stands at 44800 and 45000 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (26-OCT SERIES)	
NIFTY	19528.75 (-109.55) (-0.56%)	CALL	19600 CE +8.93 lac shares
NIFTY OCT FUTURE	19571.50 (42.75 Points Premium)	CALL	19500 CE +5.63 lac Shares
NIFTY PCR	0.91 (-0.12)	PUT	19600 PE +5.59 lac Shares
NIFTY OI(Total)	1.09 Cr. (+7.71%)	PUT	19500 PE +5.55 lac Shares
INDIA VIX	11.79 (+2.93%)		
BANKNIFTY	44399.05 (-0.42%)		
BANKNIFTY OCT FUTURE	44621.45 (222.40 Points Premium)		
BANKNIFTY OI(Total)	22.49 Lakh (-1.96%)		

FII DERIVATIVES STATISTICS (In Cr.)	
INDEX FUTURES	-1839.33
INDEX OPTIONS	7882.06
STOCK FUTURES	-1892.42
STOCK OPTIONS	-172.00

Securities in Ban For Trade Date 04-OCT-2023: IBULHSGFIN

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

Positional Calls (For 1-3 Months)

Date	Company	Rec	Rec Price	Stop Loss	Target	Status	Net Returns%
31-Aug	LATENTVIEW	Accu	380-425	350	500-550	Open	
04-Sep	LTIM	Accu	5020—5270	4790	5700-6000	Open	
05-Sep	FLUOROCHEM	Accu	2915-3015	2785	3200-3400	Open	
12-Sep	AMARAJABAT	Accu	629-649	608	690-720	Open	
12-Sep	TATAMOTORS	Accu	601-621	584	660-700	Open	
18-Sep	MTARTECH	Accu	2465-2585	2380	2800-2950	Open	
20-Sep	RELIANCE	Accu	2285-2385	2235	2550-2700	Open	
20-Sep	PIIND	Accu	3430-3530	3370	3700-3900	Open	
21-Sep	VGUARD	Accu	285-305	276	330-350	Open	
22-Sep	EIDPARRY	Accu	502-530	485	565-600	Open	
25-Sep	JAMNAAUTO	Accu	110.5-117.5	108	124-130	Open	
29-Sep	EIHOTEL	Accu	211-222	204	240-260	Booked	5.33%

Investment Idea (For Long Term)

Date	Company	Rec	Rec Price	Target	Status	Returns%
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	
29-Aug 23	ISGEC	Accu	695-705	950	Open	
15-Aug 23	TRIVENI	Accu	370-375	480	Open	

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