

CORPORATE AND ECONOMY NEWS

- **Adani Enterprises:** Adani Global Pte., Singapore, has signed a 50-50 joint venture agreement with Singapore-based Kowa Holdings Asia Pte.
- **Reliance Industries:** The company will partner with U.S.-based chipmaker Nvidia to develop India's own large language model, trained on regional languages, for tailored generative AI apps. Nvidia will provide Reliance Jio Infocomm access to its most advanced supercomputing service on the cloud to build AI applications for its 450 million telecom subscribers as well as stakeholders in India's techno
- **Tata Communications:** The company will collaborate with Nvidia to develop an AI cloud in India aimed at providing critical infrastructure that enables computing's next lifecycle. That will result in high-speed data transfers for enterprises.
- **TCS:** The IT major will utilise the AI infrastructure to build and process generative AI applications as well as collaborate with clients with an AI-first approach. Additionally, TCS will upskill its 6,00,000-strong workforce by leveraging the partnership.
- **ICICI Bank:** The lender has received the RBI's nod to make I-Process Services a wholly-owned subsidiary. The bank currently holds a 19% stake in the manpower and training support provider.
- **NTPC:** Subsidiary NTPC Green Energy and V O Chidambaranar Port Authority will jointly develop a green hydrogen hub at Tuticorin in Tamil Nadu. Green hydrogen and its derivatives, such as green ammonia and green methanol, will be produced at the hub to be built on the land provided by VOCPA.
- **SJVN:** Subsidiary SJVN Green Energy signed a power purchase agreement for 25 years with Bhakra Beas Management Board for an 18 MW solar power project in the states of Himachal Pradesh and Punjab.
- **Coffee Day Enterprises:** IDBI Trusteeship Services has filed a bankruptcy and insolvency plea with the NCLT against the company on an alleged Rs 228.45 crore default.
- **Gateway Distriparks:** Sandeep Kumar Shaw will resign as CFO effective Nov. 28, citing personal reasons.
- **Shyam Metalics and Energy:** The company has announced an offer for sale of up to 1.3 crore shares, or 5.11% stake, for Rs 414 apiece. Promoters Narantak Dealcomm and Subham Buildwell will sell stakes. The OFS will open and close on Sept. 11 for non-retail investors and on Sept. 12 for retail investors..
- **Rishabh Instruments:** The test and measuring instruments maker will debut on the BSE and NSE on September 11. The final issue price has been fixed at Rs 441 per share.
- **Ratnaveer Precision Engineering:** The stainless steel-based products manufacturer is going to list shares on the bourses on September 11. The listing date was advanced from September 14 as per IPO schedule. The final issue price is set at Rs 98 per share.
- **Anlon Technology Solutions:** The engineering services provider said the board members have appointed Emmyunual Setti Balija as a Chief Financial Officer and key managerial personnel of the company with effect from September 8. Beena Unnikrishnan resigned from the post of Chief Financial Officer of the company due to personal reasons.
- **Schaeffler India:** The high-precision components and systems maker has acquired 100% shareholding of KRSV Innovative Auto Solutions. The closure of acquisition transaction has been completed on September 8.
- **UCO Bank:** The public sector lender has raised lending rates by 5 bps across tenures. The bank has revised the marginal cost of fund-based lending rates with effect from September 10. Other benchmark rates - repo linked rate, base rate and BPLR remain unchanged.

MARKET SCAN

INDIAN INDICES

Index	Clsg	Chg
BSE Sensex	66599	0.50%
Nifty	19820	0.47%
Nifty Bank	45156	0.62%
India VIX	10.78	-0.85%

GLOBAL INDICES

DJIA	34577	0.22%
Nasdaq	13762	0.09%
FTSE	7478	0.49%
CAC	7241	0.62%
DAX	15740	0.14%
Nikkei	32518	-0.28%
Hang Seng	17918	-1.56%

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

SECTOR INDEX (NSE)

IT	32416	-0.10%
Infra	6229	1.15%
Energy	27438	1.39%
FMCG	51778	-0.14%
Pharma	15251	-0.36%
Auto	16103	0.67%
Metals	6978	-0.05%
Midcap	40978	0.95%
Nifty 500	17487	0.59%

DII/FII INVESTMENT (IN.CR.)

DII	1150
FII/FPI	-224

Top Open Interest Gainers

Symbol	OI Chg	% Chg
IEX	17%	2.81%
CONCOR	13%	2.47%
PFC	11%	12.41%
IRCTC	11%	2.31%

Top Open Interest Losers

BALRAMCHIN	-8%	-1.85%
DLF	-5%	1.51%
PNB	-5%	0.30%
SRF	-5%	-0.95%

FOREX MARKET

USDINR	82.94	-0.22%
EURINR	88.81	0.00%

COMMODITY MARKET

Gold (\$/OZ)	1,946	0.20%
Silver(\$/OZ)	23.31	0.58%
Brent (\$/Bbl)	90.36	-0.32%
Copper(\$/Lbs)	3.736	0.60%

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.

11-SEP-2023

GLOBAL MARKETS

Global Market Update

Stocks gained slightly on Friday but logged in a losing week amid renewed worries that the Federal Reserve may raise the policy rates more than expected earlier. The S&P 500 edged up 0.14 percent to snap a three-day losing streak and finish at 4,457.49. The Dow Jones Industrial Average added 75.86 points, or 0.22 percent, to close at 34,576.59, while the Nasdaq Composite eked out a 0.09 percent gain to settle at 13,761.53. Major averages also capped off a losing week. The S&P and Nasdaq dropped 1.3 percent and 1.9 percent for their first negative week in three. The Dow finished about 0.8 percent lower.

Crude Oil

Oil prices gained almost 1 percent to a nine-month high on Friday on rising U.S. diesel futures and worries about tight oil supplies after Saudi Arabia and Russia extended supply cuts this week. Brent futures rose 73 cents, or 0.8 percent, to settle at \$90.65 a barrel, while US West Texas Intermediate (WTI) crude gained 64 cents, or 0.7 percent, to settle at \$87.51. Both crude benchmarks remained in technically overbought territory for a sixth straight day, with Brent on track for its highest close since November 16. WTI's close was its highest since Sept. 6, when it settled at its highest since November. For the week, both benchmarks were up about 2 percent, following gains last week of about 5 percent for Brent and about 7 percent for WTI.

Gift Nifty

The GIFT Nifty indicates a marginally negative start for the broader index with a loss of 10 points. GIFT Nifty futures stood at 19,927 points after making a high of 19,937 points.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Friday at 19775, recorded a high of 19867, touched a low of 19727, and closed with a positive note at 19820 levels. For the day, support for Nifty exists at 19700 and 19600 levels, while resistance stands at 20000 and 20100 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Friday at 44954, registered a high of 45383, dropped to a low of 44812, and closed on a positive note at 45156 levels. For the day, support for Bank Nifty exists at 45000 and 44800 levels, whereas resistance for Bank Nifty stands at 45500 and 45800 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (28-SEP SERIES)	
NIFTY	19819.95 (92.90) (+0.47%)		
NIFTY SEP FUTURE	19872.45 (52.50 Points Premium)	CALL	19600 CE -4.60 lac shares
NIFTY PCR - OI	1.38 (-0.01)	CALL	19700 CE -2.64 lac Shares
NIFTY OI(Total)	1.10 Cr. (+0.18%)	PUT	19800 PE +7.68 lac Shares
INDIA VIX	10.78 (-0.85%)	PUT	19900 PE +3.08 lac Shares
BANKNIFTY	45156.40 (+0.62%)		
BANKNIFTY SEP FUTURE	45319.65 (163.25 Points Premium)		
BANKNIFTY OI(Total)	22.71 Lakh (-0.55%)		

FII DERIVATIVES STATISTICS (In Cr.)	
INDEX FUTURES	406.85
INDEX OPTIONS	-12674.21
STOCK FUTURES	483.00
STOCK OPTIONS	67.50

Securities in Ban For Trade Date 11-SEP-2023: BALRAMCHIN, CHAMBLFERT, DELTACORP, HINDCOPPER, IBULHSGFIN, INDIACEM, MANAPPURAM, PNB, SAIL

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

Positional Calls (For 1-3 Months)

Date	Company	Rec	Rec Price	Stop Loss	Target	Status	Net Returns%
26-Jul	BANKBARODA	Accu	191-197	185	215-225	Open	
07-Aug	TATAMTRDVR	Accu	381-399	365	440-460	Open	
30-Aug	AMARAJABAT	Accu	597-627	577	660-700	Booked	6.72%
31-Aug	LATENTVIEW	Accu	380-425	350	500-550	Open	
01-Sep	TATASTEEL	Accu	123.5-126.5	119	134-140	Open	
01-Sep	FEDERALBNK	Accu	136.5-141.5	133	149-155	Open	
04-Sep	TCS	Accu	3310-3410	3195	3650-3750	Open	
04-Sep	LTIM	Accu	5020—5270	4790	5700-6000	Open	
05-Sep	PRSMJOHNSN	Accu	133.5-139.5	129	150-160	Open	
05-Sep	FLUOROCHEM	Accu	2915-3015	2785	3200-3400	Open	
06-Sep	EIDPARRY	Accu	502-522	485	560-590	Open	

Investment Idea (For Long Term)

Date	Company	Rec	Rec Price	Target	Status	Returns%
23 Mar 23	SCHAEFFLER	Accu	2750-2780	3523	Booked	28.30%
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	Booked	26.92%
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:

INH00002483

CIN: U65990MH1993PLC075388

Download Investmentz app:



Follow us on:



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) :