

CORPORATE AND ECONOMY NEWS

- Reliance Industries:** The company has executed definitive documents to acquire polyester business of Shubhalakshmi Polyesters Ltd and Shubhlaxmi Polytex Ltd by the wholly owned subsidiary Reliance Petroleum Retail Limited (under name change to 'Reliance Polyester Limited') for cash consideration of Rs. 1,522 crore and Rs. 70 crore respectively. Additionally, the company informed the exchanges about temporary shutdown of one Crude Distillation Unit (CDU) and Fluidised Catalytic Cracker (FCC) of its SEZ refinery at Jamnagar for routine maintenance and inspection activities about 3 to 4 weeks for CDU and 4 to 5 weeks for FCC.
- Anupam Rasayan:** The company said the fire incident at their plant in Sachin GIDC caused four fatalities and 20 people were injured. In an exchange filing, the company said, "Out of the six manufacturing units spread out at different locations in Sachin GIDC of Surat district and Jhagadia GIDC of Bharuch district, the plant at Unit 6, which is an independent Unit and has the lowest capacity. We are trying to assess the damage and will take appropriate actions to operationalise the plant shortly. Also, we are covered for loss of assets and loss of profits under Insurance."
- HDFC Bank:** Largest private lender HDFC Bank has signed a memorandum of understanding with the Institute of Economic Growth (IEG) to fund a chair to carry out independent research. It would be known as 'HDFC Bank Chair of Banking and Finance' and would be housed at the IEG campus, New Delhi, the bank said in a statement. The bank said it will support IEG for this chair for over five years with a funding support of ₹6.75 crore, with effect from 1 September.
- Bank of Baroda:** The bank has revised the Marginal Cost of Funds Based Lending Rate (MCLR) with effect from 12th September 2022. Overnight MCLR has been raised to seven percent from 6.85 percent and one month has been raised to 7.50 percent from 7.40 percent.
- KEC International/Gujarat Industries Power:** Gujarat Industries Power awarded an EPC Contract to KEC International at the cost of Rs 244 crores for Pooling Substation 400/33 KV, 1200 MW of Solar / Wind / Hybrid RE Park of 2375 MW capacity at Great Rann of Kutch area, Gujarat.
- ACC Cement/Ambuja Cement:** Gautam Adani, chairman of Adani Group and Asia's richest man, his son Karan and nephew Pranav, will join the boards of two of India's oldest cement companies, ACC Ltd and Ambuja Cements Ltd, in an overhaul of the top management and board of the two cement makers, two people directly familiar with the matter said.
- Mahindra Lifespace:** Realty firm Mahindra Lifespace Developers is looking to acquire a few land parcels this fiscal to build housing projects with sales potential of Rs.3,000-4,000 crore, a top company official said. The company will acquire these land parcels either through outright purchase or by forming Joint Development Agreements (JDAs) with landowners. The company's market cap recently touched USD 1 billion (about ₹8,000 crore).
- SpiceJet:** The company has appointed Ashish Kumar as its new Chief Financial Officer. Kumar has served as Vice President (Head) - Corporate Finance at Interglobe Enterprises since January 2019. He also served as Chief Financial Officer at Interglobe Hotels from 2014 to 2018.
- Oberoi Realty:** The company has approved scheme of amalgamation its four subsidiary companies - Oberoi Constructions, Oberoi Mall, Evenstar Hotels and Incline Realty. The rationale for the move was the similar nature of business of the companies and creating a simplified structure with greater management focus.
- IRB InvIT Fund:** IRB InvIT Fund on Friday said it is set to acquire the Vadodara Kim Expressway hybrid annuity model (HAM) project in Gujarat from its sponsors IRB Infrastructure Developers Limited at an equity value of Rs.342 crore. IRB InvIT Fund in a statement said the project is part of the upcoming Delhi-Mumbai eight-lane greenfield expressway.

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	Clsq	Chg
Sensex	59793	0.18%
Nifty	17833	0.19%
Bank Nifty	40416	0.51%
IND VIX	17.72	-3.21%

GLOBAL INDICES

DJIA	32,152	1.19%
Nasdaq	12,112	2.11%
FTSE	7,351	1.23%
CAC	6,212	1.41%
DAX	13,088	1.43%
Nikkei	28,535	1.13%
Hang Seng	19,362	2.69%

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

SECTOR INDEX (NSE)

IT	28724	2.21%
Infra	5205	-0.46%
Energy	27693	-0.33%
FMCG	43838	0.12%
Pharma	12689	-0.01%
Auto	13220	0.52%
Metals	6025	0.23%
Midcap	32036	0.35%
Nifty 500	15467	0.17%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	2132.42
DII	-1167.56

Top Open Interest Gainers

Stock	OI Chg	Price Chg
GSPL	39%	6.26%
ASTRAL	35%	5.05%
PVR	27%	-4.62%
GUJGASLTD	21%	4.15%

Top Open Interest Losers

CROMPTON	-8%	0.99%
WHIRLPOOL	-8%	-2.99%
CONCOR	-8%	3.30%
DIXON	-7%	3.11%

FOREX MARKET

USDINR	79.70	0.05%
EURINR	80.24	0.36%

COMMODITY MARKET

Gold (\$/OZ)	1,724	-0.25%
Silver(\$/OZ)	18.80	0.19%
Brent (\$/Bbl)	91.65	-1.28%
Copper(\$/Lbs)	3.539	-0.47%

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

GLOBAL MARKETS

Global Market Update

US stocks rallied on Friday, with the major indices recording their first weekly gain in four weeks as investors went on a buying spree, shrugging off concerns about the economic outlook. The gains followed a sharp sell-off that began in mid-August, triggered by concerns about the impact of tighter monetary policies and signs of an economic slowdown in Europe and China. The Dow Jones Industrial Average rose 377.19 points, or 1.19 percent, to 32,151.71, the S&P 500 gained 61.18 points, or 1.53 percent, to 4,067.36 and the Nasdaq Composite added 250.18 points, or 2.11 percent, to 12,112.31.

Crude Oil

Oil prices slipped during Asian trade on Monday as the prospect of further interest rate hikes in the United States and Europe to quell inflation and the imposition of strict COVID-19 restrictions in China overshadowed the global demand outlook. Brent crude futures dropped 78 cents, or 0.9%, to \$86.01 a barrel by 0040 GMT, after settling 4.1% higher on Friday. U.S. West Texas Intermediate crude was at \$92.11 a barrel, down 73 cents, or 0.8%, after a 3.9% gain in the previous session.

SGX Nifty: Trends in SGX Nifty indicate a positive opening for the broader index in India with a gain of 28 points. The Nifty futures were trading around 17,870 levels on the Singaporean exchange.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Friday at 17923, made a high of 17926, made a low of 17786, and closed on a positive note at 17833 levels. For the day, support for the Nifty exists at 17690 and 17500 levels, whereas resistance for the Nifty stands at 17900 and 18000 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Friday at 49521 made a high of 40686 made a low of 40280, and closed on a positive note at 40416 levels. For the day, support for Bank Nifty exists at 40000 and 39700 levels, whereas resistance for Bank Nifty stands at 40700 and 41000 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (29-SEP SERIES)	
NIFTY	17833.35 (+34.60) (+0.19%)	CALL	17900 CE +2.53 lac shares
NIFTY SEP FUT	17866.45 (33.10 Points Premium)	CALL	18000 CE +2.15 lac Shares
NIFTY PCR - OI	1.10 (-0.25)	PUT	17800 PE +4.17 lac Shares
NIFTY OI (Total)	1.41 Cr. (-0.96%)	PUT	17900 PE +3.63 lac Shares
INDIA VIX	17.72 (-3.21%)		
BANKNIFTY	40415.70 (+0.51%)		
BANKNIFTY SEP FUT	40504.50 (88.80 Points Premium)		
BANKNIFTY OI (Total)	24.79 Lakh (+0.07%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	-125.36
INDEX OPTIONS	8905.50
STOCK FUTURES	-245.71
STOCK OPTIONS	-237.49

Securities in Ban for Trade Date 12-Sep-2022: DELTACORP, AMBUJACEM

Retail Research Technical & Fundamental Calls for the Month of Sep-2022

Positional Calls (For 1-3 Months)

Date	Company	Rec	Rec Price	Stop Loss	Target	Status	Net Returns%
12-Aug	BATAINDIA	Buy	1895-1915	1750	2100-2200	Part Booked	3.37%
19-Aug	GSPL	Buy	245-248	229	270-280	Part Booked	4.78%
22-Aug	VTL	Buy	325-330	298	360-390	Part Booked	4.49%
22-Aug	RELIANCE	Buy	2580-2610	2480	2750-2800	Open	
26-Aug	DELTACORP	Buy	210-214	199	230-235	Open	
5-Sep	AMARAJABAT	Buy	514	480	550-580	Part Booked	4.21%
6-Sep	COLPAL	Buy	1610-1640	1535	1750-1800	Open	
7-Sep	LTI	Buy	4400-4430	4140	4800-5000	Booked	5.25%
8-Sep	ENGINEERSIN	Buy	70.5-71.5	65	80-82	Open	

Investment Idea (For Long Term)

Date	Company	Rec	Rec Price	Target	Status	Returns%
12 Oct 21	IRCON	Accu	45-46	56	Open	
14 Feb 22	KPRMILL	Accu	630-640	764	Open	
21 Feb 22	KIMS	Accu	1245-1265	1510	Open	
19 Apr 22	VTL	Accu	440-450	553	Open	
04 Jul 22	ACE	Accu	205-210	254	Target Achieved	22.41%
02 Aug 22	RVNL	Accu	31-31.50	38	Open	

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