

CORPORATE AND ECONOMY NEWS

- **Reliance Industries:** KKR will invest Rs 2,069.5 crore in the company's subsidiary, Reliance Retail Ventures, increasing its stake to 1.42% from 1.17%. The deal values the retail giant at Rs 8.36 lakh crore.
- **ICICI Bank:** The private lender has received the RBI's nod for the re-appointment of Sandeep Bakhshi as MD and CEO for three years with effect from Oct. 4.
- **NTPC:** Subsidiary NTPC Green Energy, signed an MoU with Nayara Energy to explore opportunities in the green hydrogen and green energy space for captive usage.
- **Larsen & Toubro:** The company has increased the buyback price to Rs 3,200 from Rs 3,000 apiece, while the number of shares has been reduced from 3.33 crore to 3.12 crore.
- **Power Grid Corp:** The company won the bid for a 20 GW inter-state transmission project in Rajasthan on a build, own, operate, and transfer (BOOT) basis.
- **Gufic Biosciences:** The drugmaker has received approval from TGA, Australia, and ANVISA, Brazil, for Parecoxib 40mg injection for short-term treatment of acute pain and post-operative pain in adult patients.
- **KIMS:** The company acquired a further 13.24 percent in Kondapur Healthcare Limited for Rs 20 cr. The company is yet to commence its operations. The total equity stake as of September 11, 2023 is 19.86 percent.
- **Lupin:** The drugmaker plans to enter into a business transfer agreement with subsidiary Lupin Manufacturing Solutions to carve out two active pharmaceutical ingredient manufacturing sites at Dabhasa and Visakhapatnam and select R&D operations, including fermentation, at Lupin Research Park, Pune. The consideration expected to be received is Rs 750–850 crore, and the deal is likely to be entered into in October 2023.
- **Torrent Power:** In a clarification on media reports, the company said it has received confirmation from the members of the promoter group that no plans to create any pledge over the promoter's shares in the company are under consideration.
- **Tata Power:** The US International Development Finance Corporation has approved a financial aid of up to USD 425 million (₹3,521 crore) to Tata Power Renewable Energy Ltd for setting up a 4.3 GW solar cell in Tamil Nadu by its subsidiary. The plant's first module production is expected by year-end and the first cell production is expected in the first quarter of the financial year 2024-25 (FY25), Tata Power Renewable Energy Ltd (TPREL) said in a statement on Monday.
- **Gallant Ispat:** The company said its board has approved the setting up a new Direct Reduced Iron (oRI) Kiln having a capacity of 1,65,000 MTPA at the Company's manufacturing facilities at Gorakhpur, Uttar Pradesh. The project will cost rs 125 crore and money will be raised internally. Besides, the company proposes to install an additional furnace of 30 ton per heat capacity. This furnace is expected to improve production capability by 15%. The installation of this furnace will cost around Rs 25 crore and it is expected to be operational in the beBinning of calendar 2024.
- **TCS:** TCS announced on Monday its collaboration with Dassault Systems through its Living Heart Project to drive Digital Transformation in Cardiovascular Science through Bio-Physical Simulation. The project unites an ecosystem of cardiovascular researchers, educators, medical device developers, regulatory agencies including the USFDA, and practising cardiologists, to develop and validate realistic digital simulations of the human heart.
- **Tata Steel:** Tata Steel Limited shareholders on Monday approved the reappointment of TV Narendran as the Global Managing Director and Chief Executive Officer (CEO) for the next five years, the company said in an exchange filing.

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	67127	0.79%
Nifty	19996	0.89%
Nifty Bank	45571	0.92%
India VIX	11.35	5.26%

GLOBAL INDICES

DJIA	34664	0.25%
Nasdaq	13918	1.14%
FTSE	7497	0.25%
CAC	7278	0.52%
DAX	15801	0.36%
Nikkei	32520	0.14%
Hang Seng	17949	-0.82%

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

SECTOR INDEX (NSE)

IT	32643	0.70%
Infra	6284	0.88%
Energy	27717	1.02%
FMCG	52239	0.89%
Pharma	15310	0.39%
Auto	16375	1.69%
Metals	7104	1.81%
Midcap	41444	1.14%
Nifty 500	17653	0.95%

DII/FII INVESTMENT (IN.CR.)

DII	366
FII/FPI	1473

Top Open Interest Gainers

Symbol	OI Chg	%Chg
OFSS	55%	1.22%
ONGC	11%	-0.70%
CONCOR	11%	3.49%
HCLTECH	10%	1.44%

Top Open Interest Losers

PNB	-10%	3.36%
SIEMENS	-10%	0.18%
BOSCHLTD	-7%	0.17%
PFC	-7%	-0.02%

FOREX MARKET

USDINR	82.93	0.05%
EURINR	89.04	-0.07%

COMMODITY MARKET

Gold (\$/OZ)	1,944	-0.14%
Silver(\$/OZ)	23.37	-0.07%
Brent (\$/Bbl)	90.67	0.03%
Copper(\$/Lbs)	3.800	-0.05%

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

12-SEP-2023

GLOBAL MARKETS

Global Market Update

Stock futures ticked down Monday night as investors come off a positive day. Futures tied to the Dow Jones Industrial Average lost 30 points, dropping nearly 0.1 percent. S&P 500 and Nasdaq 100 futures both inched down 0.1 percent. Oracle slid 9 percent in extended trading after missing revenue expectations of analysts surveyed by LSEG, formerly known as Refinitiv. But the database software company beat Wall Street's consensus estimate for earnings. The moves following a winning day on Wall Street. The Nasdaq Composite led the three indexes with a gain of 1.1 percent, while the S&P 500 and Dow added about 0.7 percent and 0.3 percent, respectively. It was the second positive session for the S&P 500 and Nasdaq, and the third for the Dow.

Crude Oil

The benchmark oil price was little changed on Monday, holding above the \$90 a barrel reached last week for the first time in 10 months following fresh Saudi and Russian crude output cuts. Brent crude rose by 12 cents to \$90.77 a barrel while US West Texas Intermediate crude rose 8 cents to \$87.59. Saudi Arabia and Russia last week announced that they will extend voluntary supply cuts of a combined 1.3 million barrels per day (bpd) until the end of the year. The supply cuts overshadowed continuing concern over Chinese economic activity. On Monday U.S. Deputy Treasury Secretary Wally Adeyemo said that China's economic problems were more likely to have a local impact than affect the United States.

Gift Nifty

The GIFT Nifty indicates a marginally positive start for the broader index with a gain of 6 points. GIFT Nifty futures stood at 20,116 points after making a high of 20,121 points.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Monday at 19890, recorded a high of 20008, touched a low of 19865, and closed with a positive note at 19996 levels. For the day, support for Nifty exists at 19900 and 19800 levels, while resistance stands at 20100 and 20200 levels..

Bank Nifty Outlook:

Bank Nifty opened gap up on Monday at 45341, registered a high of 45636, dropped to a low of 45231, and closed on a positive note at 45571 levels. For the day, support for Bank Nifty exists at 45400 and 45200 levels, whereas resistance for Bank Nifty stands at 46000 and 46200 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (28-SEP SERIES)	
NIFTY	19996.35 (+176.40) (+0.89%)	CALL	20000 CE -3.63 lac shares
NIFTY SEP FUTURE	20036.70 (40.35 Points Premium)	CALL	20250 CE +1.77 lac Shares
NIFTY PCR - OI	1.49 (+0.09)	PUT	19900 PE +11.52 lac Shares
NIFTY OI(Total)	1.15 Cr. (+0.68%)	PUT	20000 PE +9.52 lac Shares
INDIA VIX	11.35 (+5.26%)		
BANKNIFTY	45570.70 (+0.92%)		
BANKNIFTY SEP FUTURE	45697.85 (127.15 Points Premium)		
BANKNIFTY OI(Total)	22.14 Lakh (-2.49%)		

FII DERIVATIVES STATISTICS (In Cr.)	
INDEX FUTURES	788.39
INDEX OPTIONS	-12463.89
STOCK FUTURES	132.34
STOCK OPTIONS	-287.98

Securities in Ban For Trade Date 12-SEP-2023: BHEL, 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	
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	Booked	5.28%
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	
11-Sep	RADICO	Accu	1205-1245	1170	1320-1400	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	

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