

CORPORATE AND ECONOMY NEWS

- Infosys Q2 FY24 (Consolidated, QoQ):** Revenue is up 2.8% at Rs 38,994 crore vs. Rs 37,933 crore. EBIT is up 4.8% at Rs 8,274 crore vs. Rs 7,891 crore. EBIT margins are at 21.22% vs. 20.80%. Net profit is up 4.5% at Rs 6,215 crore vs. Rs 5,945 crore. Note: FY24 revenue growth guidance was revised lower to 1-2.5% from 1-3.5%
- HCLTech Q2 FY24:** Revenue is up 1.4% at Rs 26,672 crore vs. Rs 26,296 crore. EBIT is up 10.8% at Rs 4919 crore vs. Rs 4438 crore. EBIT margin at 18.4% vs. 16.88%. Net profit is up 8.6% at Rs 3,833 crore vs. Rs 3,531 crore. Note: FY24 revenue growth guidance was revised lower to 5-6% from 6-8%; FY24 EBIT margin guidance was 18-19%.
- Angel One Q2 FY24:** Revenue is up 40.6% at Rs 1047.9 crore vs. Rs 745.3 crore. Net profit is up 42.62% at Rs 304.5 crore vs. Rs 213.5 crore.
- Kesoram Industries Q2 FY24:** Revenue is up 12.83% at Rs 953.8 crore vs. Rs 845.27 crore. Ebitda is up 32.54% at Rs 69.08 crore vs. Rs 52.12 crore. Margins at 7.24% vs. 6.16% Net loss of Rs 58.37 crore vs. net loss of Rs 59.05 crore
- Anand Rathi Wealth Q2 FY24:** Revenue is up 34.19% at Rs 182.58 crore vs. Rs 136.06 crore. Net profit is up 34.29% at Rs 57.68 crore vs. Rs 42.95 crore. AUM grew 33.8% to Rs 47,957 crore vs. Rs 35,842 crore.
- HCLTech:** The company clocked the highest ever new bookings of \$4 billion in Q2. Its attrition fell to 14.2% vs. 23.8% YoY. An interim dividend of Rs 12 per equity share was declared, with the record date set for Oct. 20.
- Tech Mahindra:** Company to sell a 33% stake in a South African unit for ZAR 23.95 million (approximately Rs 10.5 crore). Divestment is undertaken to comply with South African Broad-Based Black Economic Empowerment guidelines.
- Maruti Suzuki:** The company will consider a preferential issue of equity to Suzuki Motor Corp. as consideration for acquiring Suzuki Motor Gujarat.
- IRB Infrastructure Trust:** The company has executed definitive agreements with affiliates of Singaporean sovereign wealth fund GIC as financial investors and SPV Samakhiyal Tollway to implement the Rs 2,092 crore Samakhiyal Santalpur BOT project in Gujarat. The Trust will acquire a 99.96% stake in STPL for a total consideration of Rs 116.2 crore.
- GMR Airports Infrastructure:** September passenger traffic was up 23% YoY at 94.16 lakh and aircraft movements were up 14% YoY at 62,230.
- Dr. Reddy's Laboratories:** The company has been issued Form 483 with nine observations from the U.S. FDA for Bachupally Manufacturing Plant, Hyderabad. The inspection was conducted from Oct. 4 to Oct. 12.
- Sun Pharmaceuticals:** Sun Pharma's CEQUA 0.09% phase 4 study data shows sustained improvement in dry eye disease signs and symptoms in patients who switched from Restasis 0.05%.
- Lupin:** The company has received tentative approval from the US FDA to market a generic equivalent of Xywav Oral Solution, of Ireland's Jazz Pharmaceuticals. The product will be manufactured at Lupin's Somerset facility in the U.S.
- Panacea Biotech:** The company has been issued Form 483 with nine observations from the U.S. FDA for the Baddi facility in Himachal Pradesh. The inspection was conducted from Oct. 3 to Oct. 12.
- Glenmark Pharma:** Company's subsidiary Ichnos Sciences Inc has entered into an exclusive worldwide licensing agreement for its OX40 antagonist monoclonal antibody portfolio with Astria Therapeutics, a biopharmaceutical company.
- Zaggle Prepaid Ocean Services:** The company has entered into a \$20 million growth agreement with Visa Worldwide for 5 years to further their alliance in support of the issuance of Forex CoBrand Cards.
- BGR Energy Systems:** The company wins an order worth Rs 112.75 crore from Mangalore Refinery and Petrochemicals for the supply of air-cooled heat exchanges to be delivered by Oct. 9, 2024.

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	66408	-0.10%
Nifty	19794	-0.09%
Nifty Bank	44599	0.18%
India VIX	10.62	-3.35%

GLOBAL INDICES

DJIA	33631	-0.51%
Nasdaq	13574	-0.63%
FTSE	7645	0.32%
CAC	7105	-0.37%
DAX	15425	-0.23%
Nikkei	32409	-0.25%
Hang Seng	17966	-1.59%

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

SECTOR INDEX (NSE)

IT	32004	-1.67%
Infra	6304	0.24%
Energy	27176	0.64%
FMCG	52364	0.21%
Pharma	15186	0.06%
Auto	16302	0.78%
Metals	6863	0.75%
Midcap	40556	0.17%
Nifty 500	17420	0.07%

DII/FII INVESTMENT (IN.CR.)

DII	1532
FII/FPI	-1863

Top Open Interest Gainers

Symbol	OI Chg	% Chg
DELTACORP	33%	-1.08%
TCS	15%	-2.08%
INFY	15%	-1.51%
BOSCHLTD	14%	4.00%

Top Open Interest Losers

BSOFT	-8%	0.51%
METROPOLIS	-7%	3.41%
MCX	-6%	-2.20%
JUBLFOOD	-5%	2.51%

FOREX MARKET

USDINR	83.24	-0.14%
EURINR	87.77	0.11%

COMMODITY MARKET

Gold (\$/OZ)	1,884	0.06%
Silver(\$/OZ)	22.03	0.31%
Brent (\$/Bbl)	86.44	0.07%
Copper(\$/Lbs)	3.581	-0.11%

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

GLOBAL MARKETS

Global Market Update

Stock futures were little changed on Thursday evening as traders braced for major bank earnings. S&P 500 futures and Dow Jones Industrial Average futures oscillated near the flat line. Nasdaq 100 futures inched higher by 0.07 percent. All three major indexes ended the day's trading session in the red, with the Dow dropping more than 173 points. The S&P 500 slid 0.62 percent, while the tech-heavy Nasdaq Composite lost 0.63 percent. Even though the three major averages ended Thursday with losses, they are each on pace for weekly gains. The S&P 500 is up 0.9 percent, while the Dow is up nearly 0.7 percent on the week. The Nasdaq Composite is the outperformer of the three, up 1 percent through Thursday's close. This is the third positive week in a row for the Nasdaq, and the second straight positive week for the S&P 500. The Dow is also set to snap a string of three straight weekly declines.

Crude Oil

Oil prices rose on Thursday, reversing earlier falls, on expectations that U.S. interest rates had peaked, but a lower demand growth forecast for next year from the International Energy Agency and higher U.S. inventories limited further gains. Brent futures rose by 57 cents, or 0.66 percent, to \$86.32 a barrel, while U.S. West Texas Intermediate crude gained 21 cents, or 0.25 percent, to \$83.68 a barrel. World shares rose and the dollar and bond market borrowing costs held steady ahead of U.S. inflation data and European Central Bank meeting minutes that will add to the hotly contested debate on where interest rates are heading.

Gift Nifty

The GIFT Nifty indicates a positive start for the broader index with a gain of 14 points. GIFT Nifty futures stood at 19,688 points after making a high of 19,696 points.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Thursday at 19823, recorded a high of 19843, touched a low of 19773, and closed on a flat to negative note at 19794 levels. For the day, support for Nifty exists at 19700 and 19600 levels, while resistance stands at 19900 and 20000 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Thursday at 44572, registered a high of 44693, dropped to a low of 44530, and closed on a positive note at 44599 levels. For the day, support for Bank Nifty exists at 44400 and 44000 levels, whereas resistance for Bank Nifty stands at 44700 and 45000 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (26-OCT SERIES)	
NIFTY	19794.00 (-17.35) (-0.09%)	CALL	19800 CE +4.46 lac shares
NIFTY OCT FUTURE	19843.50 (49.50 Points Premium)	CALL	20000 CE +2.63 lac Shares
NIFTY PCR	1.21 (-0.01)	PUT	19800 PE +4.82 lac Shares
NIFTY OI(Total)	1.11 Cr. (+0.14%)	PUT	19600 PE +1.62 lac Shares
INDIA VIX	10.62 (-3.35%)		
BANKNIFTY	44599.20 (+0.18%)		
BANKNIFTY OCT FUTURE	44747.95 (148.75 Points Premium)		
BANKNIFTY OI(Total)	23.41 Lakh (-2.80%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	252.69
INDEX OPTIONS	-29951.08
STOCK FUTURES	-1063.82
STOCK OPTIONS	-471.94

Securities in Ban For Trade Date 13-OCT-2023: BALRAMCHIN, BHEL, DELTACORP, HINDCOPPER, IBULHSGFIN, INDIACEM, L&TFH MANAPPURAM, PNB, SUNTV

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%
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	
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	
04-Oct	SANSERA	Accu	894-924	845	1000-1080	Open	
09-Oct	TATASTEEL	Accu	120-124	117	132-140	Open	
09-Oct	CARBORUNIV	Accu	1095-1145	1070	1215-1275	Open	

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	
04-Oct 23	MCDOWELL-N	Accu	990-995	1198	Open	

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