

CORPORATE AND ECONOMY NEWS

- **ACC/Adani Enterprises/Ambuja Cements:** Adani Enterprises has completed the acquisition of ACC and Ambuja Cements Ltd. and reconstituted their boards, with billionaire Gautam Adani's son -- Karan Adani -- at the helm. Ambuja Cements also plans to raise Rs 20,000 crore via convertible debentures.
- **Hero MotoCorp:** The country's largest two-wheeler maker Hero MotoCorp is all set to foray into the electric segment next month with the launch of its first model in the domestic market. In a regulatory filing, the company said that "a new era in mobility is about to begin" alluding to an event under its Vida brand on October 7, 2022. The two-wheeler major has issued invites to its dealers, investors and global distributors for the event to be held in Jaipur, Rajasthan.
- **ONGC/Reliance Industries/Vedanta:** The government has reduced windfall tax on locally produced crude oil to Rs 10,500 from Rs 13,000 a tonne, according to a circular issued by Ministry of Finance on September 16. Additionally, it has also reduced tax export of diesel and ATF. The decision came at the fifth fortnightly review after the Centre was "satisfied that it is necessary in the public interest to do so." The notification will come into force from tomorrow September 17. The cess on the export of diesel was reduced to Rs 6.50 per litre from Rs 13.5, while the tax on Aviation Turbine Fuel (ATF) exports was cut to Rs 8.5 a litre, from Rs 9 per litre, according to the circular.
- **Maruti Suzuki:** Maruti Suzuki India on Friday said it will recall 5,002 units of its light commercial vehicle Super Carry to inspect and fix a faulty co-driver seat. The affected lot has been manufactured between May 4 and July 30, 2022, the country's largest carmaker said in a regulatory filing. "The recall is being undertaken for inspection and torquing of a bolt attached to seat belt buckle bracket of co-driver seat," it said.
- **Welspun Corp:** The company has bagged an order for supply of 785 miles (1,256 KM) or 100,000 MT (approximately) of High Frequency Induction Welding (HFIW) pipes for a Carbon Capture Pipeline project in the United States.
- **Mahindra & Mahindra:** The company has announced about the partial divestment of the stake held by Mahindra Holdings Ltd, a wholly-owned subsidiary of the company, in Mahindra Susten Private Ltd, wholly owned subsidiary of MHL.
- **Adani Power:** The company has withdrawn its delisting offer. Additionally, Singapore-based Resurgent Power Ventures Pte Ltd, held 26 percent by the company through its subsidiary, has completed the acquisition of South East UP Power Transmission Company Ltd. SEUPPTCL has become a wholly owned subsidiary of Resurgent Power.
- **REC:** Centre is considering granting the status of a development finance institution (DFI) to REC Ltd to enable the state-run company to steer global climate funding and net zero investment in the country. The estimated fund requirements for transitioning towards a net zero economy would be around \$3.5 trillion till FY2050 and around \$10 trillion till 2070 out of which a large share of investment will be required in the power sector.
- **Mishra Dhatu Nigam Limited:** The company has secured an order of Rs. 185 Cr. With this, the order booking position for FY 2022-23 (as on date) is around Rs. 470 Cr. The open order position of MIDHANI as on date is around Rs. 1,535 Cr.
- **HDFC Life Insurance:** National Company Law Tribunal has sanctioned the scheme of amalgamation between Exide Life Insurance and HDFC Life Insurance.
- **Shree Renuka Sugars:** The company expanded capacity for ethanol production, from 720 KLPD to 1250 KLPD and is expected to go on stream by December 2022.
- **India's forex reserves:** The country's foreign exchange reserves declined by \$2.234 billion to stand at \$550.871 billion for the week ended September 9, the Reserve Bank of India (RBI) said on Friday. In the previous reporting week, the reserves had dropped by \$7.941 billion to \$553.105 billion.

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	58841	-1.82%
Nifty	17531	-1.94%
Bank Nifty	40777	-1.05%
IND VIX	19.82	7.77%

GLOBAL INDICES

DJIA	30,822	-0.45%
Nasdaq	11,448	-0.90%
FTSE	7,237	-0.62%
CAC	6,077	-1.31%
DAX	12,741	-1.66%
Nikkei	27,568	-1.11%
Hang Seng	18,581	-0.96%

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

SECTOR INDEX (NSE)

IT	26706	-3.71%
Infra	5175	-2.41%
Energy	27729	-1.57%
FMCG	43193	-1.93%
Pharma	12347	-1.37%
Auto	12954	-2.71%
Metals	6138	-2.02%
Midcap	31495	-2.84%
Nifty 500	15244	-2.16%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	-3260.05
DII	-36.57

Top Open Interest Gainers

Stock	OI Chg	Price Chg
INDIACEM	31%	-1.43%
DELTACORP	13%	1.82%
MUTHOOTFIN	9%	-3.01%
ULTRACEMCO	8%	-4.61%

Top Open Interest Losers

VEDL	-16%	-7.51%
ACC	-11%	-4.91%
COROMANDEL	-10%	-1.54%
ONGC	-8%	-1.09%

FOREX MARKET

USDINR	79.72	0.09%
EURINR	79.69	-0.14%

COMMODITY MARKET

Gold (\$/OZ)	1,678	-0.31%
Silver(\$/OZ)	19.44	0.28%
Brent (\$/Bbl)	92.06	0.78%
Copper(\$/Lbs)	3.519	-0.64%

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

GLOBAL MARKETS

Global Market Update

US stocks ended in the red on Friday, falling to two-month lows as a warning of impending global slowdown from FedEx hastened investors' flight to safety at the conclusion of a tumultuous week. All three major US stock indexes slid to levels not touched since mid-July, with the S&P 500 closing below 3,900, a closely watched support level. The Dow Jones Industrial Average fell 139.4 points, or 0.45 percent, to 30,822.42, the S&P 500 lost 28.02 points, or 0.72 percent, to 3,873.33 and the Nasdaq Composite dropped 103.95 points, or 0.9 percent, to 11,448.40.

Crude Oil

Oil prices climbed during early Asian trade on Monday as a weaker dollar and supply concerns ahead of the European Union embargo on Russian oil in December offset fears of a global recession that could dampen fuel demand. Brent crude futures rose \$1.15, or 1.3%, to \$92.50 a barrel by 0049 GMT after settling up 0.5 percent on Friday. US West Texas Intermediate crude was at \$86.16 a barrel, up \$1.05, or 1.2 percent.

SGX Nifty: Trends in SGX Nifty indicate a positive opening for the broader index in India with a gain of 43 points. The Nifty futures were trading around 17,606 levels on the Singaporean exchange.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap down on Friday at 17797, made a high of 17820, made a low of 17497, and closed on a negative note at 17531 levels. For the day, support for the Nifty exists at 17480 and 17400 levels, whereas resistance for the Nifty stands at 17600 and 17800 levels.

Bank Nifty Outlook:

Bank Nifty opened gap down on Friday at 40977 made a high of 41162 made a low of 40502, and closed on a negative note at 40777 levels. For the day, support for Bank Nifty exists at 40500 and 40000 levels, whereas resistance for Bank Nifty stands at 41000 and 41200 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (29-SEP SERIES)	
NIFTY	17530.85 (-346.55) (-1.94%)	CALL	17700 CE +6.92 lac shares
NIFTY SEP FUT	17566.15 (35.30 Points Premium)	CALL	17800 CE +4.15 lac Shares
NIFTY PCR - OI	0.76 (-0.33)	PUT	17600 PE +5.36 lac Shares
NIFTY OI (Total)	1.35 Cr. (-4.74%)	PUT	17300 PE +1.96 lac Shares
INDIA VIX	19.82 (+7.77%)		
BANKNIFTY	40776.80 (-1.05%)		
BANKNIFTY SEP FUT	40837.60 (60.80 Points Premium)		
BANKNIFTY OI (Total)	24.15 Lakh (-8.21%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	837.65
INDEX OPTIONS	6863.43
STOCK FUTURES	-3466.79
STOCK OPTIONS	110.94

Securities in Ban for Trade Date 19-Sep-2022: RBLBANK, PVR, INDIACEM, IBULHSGFIN.

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%
22-Aug	RELIANCE	Buy	2580-2610	2480	2750-2800	Open	
26-Aug	DELTACORP	Buy	210-214	199	230-235	Booked	6.38%
6-Sep	COLPAL	Buy	1610-1640	1535	1750-1800	Open	
8-Sep	ENGINERSIN	Buy	70.5-71.5	65	80-82	Open	
12-Sep	GMPFAUDLR	Buy	1900-1930	1800	2050-2150	Part Booked	3.48%
12-Sep	MAPMYINDIA	Buy	1400-1430	1325	1550-1650	Open	
12-Sep	HEIDELBERG	Buy	190-193	183	205-215	Part Booked	4.26%
15-Sep	VTL	Buy	342.5	318	370-390	Part Booked	3.58%
16-Sep	AMARAJABAT	Buy	525-530	495	570-590	Open	
16-Sep	ACC	Buy	2600-2650	2440	2900-3000	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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