

CORPORATE AND ECONOMY NEWS

- **Indian Oil Corp:** The board approved an additional investment of Rs 903.52 in JV Hindustan Urvarak and Rasayan to be used for setting up fertiliser plants in Gorakhpur, Sindri, and Barauni.
- **Bharat Electronics:** The company bagged multiple orders worth Rs 3,000 crore. The order worth Rs 2,119 crore is from Cochin Shipyard for the supply of various equipment and other orders worth Rs 886 crore.
- **Tata Steel:** The company and the UK government jointly agree on a proposal for the largest investment in the UK steel industry for decades.
- **Dhanlaxmi Bank:** Independent Director Sridhar Kalyanasundaram resigned from the board citing "belligerent attitude of the MD & CEO" on various issues including rights issue, capital enhancement, whistleblower issues by the directors and unethical conduct of the bank's business.
- **Responsive Industries:** The company confirms the order placed for the RVNL Rishikesh-Karam Prayag railway project.
- **Tata Elxsi:** The company has partnered with INVIDI Technologies to transform addressable advertising for pay-TV operators.
- **Hindustan Aeronautics:** The Defence Acquisition Council has approved the procurement of 12 Su-30MKI aircraft and the avionics upgrade of Dornier aircraft.
- **Zomato:** Zomato Slovakia, a step-down subsidiary of the company, initiated the process of liquidation on Sept. 14, which is expected to be completed within 9–12 months
- **Samvardhana Motherson International:** Motherson Electroplating US LLC has been incorporated in Delaware, USA, as an indirect, wholly owned subsidiary of the company.
- **Excel Industries:** The company has entered into a share subscription and shareholder agreement with First Energy and First Energy 7. The company will acquire not less than 26% of the equity share capital of First Energy 7, the SPV formed for constructing captive solar power plants. The acquisition is to be completed in five months, and the cost of the acquisition is Rs 5.24 crore.
- **PVR Inox:** The company opened a five-screen multiplex at Himalaya Mall in the city of Ahmedabad.
- **Elpro International:** The company completed the acquisition of 100% of the equity shares of Fortune Capital Holding for Rs 3.34 crore.
- **WPIL:** The company received a contract for the supply of an onboard range of centrifugal pumps and spares for different classes of ships from the Ministry of Defence (Navy) for Rs 14.3 crore. This contract for onboard centrifugal pumps will greatly strengthen WPIL's product offering to the Indian Navy, which is undergoing a major fleet expansion programme.
- **Brigade Enterprises:** Brigade Tetrarch, a wholly owned subsidiary of the company, has entered into a sale deed for acquiring 5 acres and 35.25 guntas of land parcel located in Bangalore for a consideration of Rs 123.50 crore from Bangalore Ceramics. It will develop a residential project on this land parcel with an overall development of 1 million square feet and an overall revenue potential of Rs 800 crore.
- **Lemon Tree Hotels:** The company opened Peninsula Suites, operated by Lemon Tree Hotels, Bengaluru, the sixth property in the city under the Lemon Tree umbrella. The property is managed by Carnation Hotels, a wholly owned subsidiary and the hotel management arm of Lemon Tree Hotels.
- **Texmaco Rail & Engineering:** The board has approved fund raising up to Rs 1,000 crore by way of issuance of equity shares through QIP and Rs 50 crore by way of preferential issue to promoters.

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	67839	0.47%
Nifty	20192	0.44%
Nifty Bank	46232	0.50%
India VIX	10.90	-3.67%

GLOBAL INDICES

DJIA	34618	-0.83%
Nasdaq	13708	-1.56%
FTSE	7711	0.50%
CAC	7379	0.96%
DAX	15894	0.56%
Nikkei	33583	1.11%
Hang Seng	18005	-1.28%

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

SECTOR INDEX (NSE)

IT	33355	0.94%
Infra	6283	0.02%
Energy	27338	-0.30%
FMCG	51895	-0.48%
Pharma	15584	0.61%
Auto	16426	1.58%
Metals	7036	-0.16%
Midcap	40830	0.28%
Nifty 500	17666	0.35%

DII/FII INVESTMENT (IN.CR.)

DII	1939
FII/FPI	164

Top Open Interest Gainers

Symbol	OI Chg	% Chg
APOLLOTYRE	29%	-2.11%
IPCALAB	26%	3.28%
INDIAMART	18%	-0.95%
OFSS	16%	0.53%

Top Open Interest Losers

BALRAMCHIN	-9%	1.24%
HDFCBANK	-8%	1.02%
RECLTD	-6%	-0.75%
TECHM	-6%	1.62%

FOREX MARKET

USDINR	83.10	0.02%
EURINR	88.46	-0.14%

COMMODITY MARKET

Gold (\$/OZ)	1,946	0.04%
Silver(\$/OZ)	23.41	0.12%
Brent (\$/Bbl)	94.26	-0.01%
Copper(\$/Lbs)	3.797	0.07%

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

GLOBAL MARKETS

Global Market Update

U.S. stock futures inched up Sunday night as investors look toward the Federal Reserve's next policy decision. Dow Jones Industrial Average futures added 17 points, or 0.05 percent. S&P 500 and Nasdaq 100 futures inched up 0.03 percent and 0.02 percent, respectively. Futures tied to the Dow Jones Industrial Average added 32 points, or 0.1 percent. The S&P 500 and Nasdaq 100 futures also ticked up 0.1 percent. The broad market index and the Nasdaq both ended the previous trading week in the red, marking their second straight week of losses. The Dow managed to end the week 0.1 percent higher. Investors are widely anticipating that the Fed will hold interest rates steady. However, traders will be keeping a close eye to get a better sense on the central bank's stance on inflation from here.

Crude Oil

Oil prices hit a 10-month high on Friday and posted a third weekly gain as supply tightness spearheaded by Saudi Arabian production cuts combined with optimism around Chinese demand to lift crude. Brent crude futures rose 23 cents, or 0.3 percent, to settle at \$93.93 a barrel, while U.S. West Texas Intermediate futures was up 61 cents, or 0.7 percent, to close at \$90.77 a barrel. Both contracts traded at 10-month highs on Tuesday for the fifth consecutive session and gained about 4 percent on a weekly basis. Oil prices are also on track for their biggest quarterly increase since Russia's invasion of Ukraine in the first quarter of 2022. Supply concerns continue to be a driving force for prices since Saudi Arabia and Russia this month announced an extension of their combined supply cuts of 1.3 million barrels per day to the end of this year, said Fiona Cincotta, an analyst at City Index. Better-than-expected industrial output and retail sales data in China have also boosted oil prices this week, with the country's economic conditions considered crucial to oil demand for the rest of this year, Cincotta added. Data on Friday showed Chinese oil refinery processing rose by nearly 20 percent from a year earlier as processors kept run rates high to capitalize on high global demand for oil products.

Gift Nifty

The GIFT Nifty indicates a marginally positive start for the broader index with a gain of 25 points. GIFT Nifty futures stood at 20,180 points after making a high of 20,194 points.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Friday at 20156, recorded a life time high of 20222, touched a low of 20130, and closed on a positive note at 20192 levels. For the day, support for Nifty exists at 20100 and 20000 levels, while resistance stands at 20300 and 20500 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Friday at 46122, registered a high of 46310, dropped to a low of 46029, and closed on a positive note at 46231 levels. For the day, support for Bank Nifty exists at 46000 and 45800 levels, whereas resistance for Bank Nifty stands at 46300 and 46500 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (28-SEP SERIES)	
NIFTY	20192.35 (+89.25) (+0.44%)	CALL	20400 CE +5.19 lac shares
NIFTY SEP FUTURE	20249.60 (57.25 Points Premium)	CALL	20300 CE +2.76 lac Shares
NIFTY PCR - OI	1.31 (-0.02)	PUT	20200 PE +11.13 lac Shares
NIFTY OI(Total)	1.25 Cr. (+2.02%)	PUT	20100 PE +7.24 lac Shares
INDIA VIX	10.90 (-3.67%)		
BANKNIFTY	46231.50 (+0.50%)		
BANKNIFTY SEP FUTURE	46288.05 (56.55 Points Premium)		
BANKNIFTY OI(Total)	20.23 Lakh (+2.17%)		

FII DERIVATIVES STATISTICS (In Cr.)	
INDEX FUTURES	280.21
INDEX OPTIONS	-6065.60
STOCK FUTURES	5368.72
STOCK OPTIONS	-23.09

Securities in Ban For Trade Date 18-SEPT-2023: BALRAMCHIN, BHEL, CHAMBLFERT, HINDCOPPER, IBULHSGFIN, IEX, INDIACEM, MANAPPURAM, RECLTD, ZEEL.

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%
12-Jul	HDFCBANK	Accu	1595-1655	1540	1800-1900	Open	
31-Aug	LATENTVIEW	Accu	380-425	350	500-550	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	
11-Sep	RADICO	Accu	1205-1245	1170	1320-1400	Open	
12-Sep	AMARAJABAT	Accu	629-649	608	690-720	Open	
12-Sep	TATAMOTORS	Accu	601-621	584	660-700	Open	
12-Sep	JAMNAAUTO	Accu	110.5-116.5	108	124-130	Booked	6.47%

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	

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