

CORPORATE AND ECONOMY NEWS

- **Tata Motors:** The automaker will increase the prices of commercial vehicles by up to 3% w.e.f. October 1. The price increase is to offset the residual impact of past input costs and will be applicable across the entire range of commercial vehicles.
- **Union Bank of India:** The government extended NiteshRanjan's term as the bank's executive director by two years. His current term expires on March 9, 2024.
- **Jindal Steel and Power:** Naveen Jindal to retire as executive director on Sept. 30 and continue as non-executive director w.e.f. October 1.
- **Biocon:** The drugmaker appointed Peter Bains as Biocon Group CEO with immediate effect. He will be reporting directly to Group Chairperson KiranMazumdar-Shaw.
- **Bank of Maharashtra:** The lender has signed anMoU with the Indian Renewable Energy Development Agency to promote and facilitate co-lending and loan syndication for a diverse spectrum of renewable energy projects across the country.
- **NBCC:** The company has won a Rs 150 crore order from the Khadi and Village Industries Commission to construct office buildings, residential campuses, and redevelop, repair, and renovate KVIC properties across India.
- **JK Lakshmi Cement:** The company will acquire a 20.8% stake in Amplus Helios for Rs 21.6 crore to source 40 MWAC of solar power for its Durg unit under the captive power plant mode.
- **Amber Enterprises:** The company's unit, Iljin Electronics India, entered into a joint venture with Nexxbase Marketing, owner of the 'Noise' brand, to design, manufacture, and sell electronic wearables, including smartwatches and earphones.
- **Prakash Industries:** The company received environmental clearance for its Chhattisgarh commercial coal mine from the government. The development of the mine is fast in progress, and the mining lease is likely to be executed by the next quarter.
- **RR Kabel:** The wires and cables manufacturer will debut on the bourses on September 20 as the first company to list in the T+2 timeline after closing the IPO. The issue price has been fixed at Rs 1,035 per share.
- **BHEL:** The central government has approved the appointment of Tajinder Gupta as Director (Power) of BHEL with effect from September 1. Tajinder was the Chief General Manager (CGM) at NTPC at the time of appointment.
- **Wipro:** The technology services and consulting company has partnered with ServiceNow to create Wipro CyberTransform - Intelligent ServiceNow Risk and Security Solutions. The solution will enable organisations to integrate their risk, compliance, and security postures more quickly and effectively.
- **LTIMindtree:** Mindtree Software (Shanghai) Company, China, the wholly owned subsidiary, has been voluntarily deregistered and closed pursuant to internal integration exercise of the company. Meanwhile, LTIMindtree launched Testing as a Service for Oracle SaaS.
- **BL Kashyap and Sons:** The civil engineering and construction company has secured new order worth Rs 167 crore, from Delhi International Airport. The order includes civil and structure works for SAM project. The total order book as on date stands at Rs 3,005 crore.
- **HDFC Bank:** The Reserve Bank of India has approved the re-appointment of SashidharJagdishan as the Managing Director and Chief Executive Officer of the bank for a period of three years with effect from October 27, 2023 to October 26, 2026.

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	67597	-0.36%
Nifty	20133	-0.29%
Nifty Bank	45980	-0.54%
India VIX	10.84	-0.62%

GLOBAL INDICES

DJIA	34518	-0.31%
Nasdaq	13678	-0.23%
FTSE	7660	0.09%
CAC	7282	0.08%
DAX	15664	-0.40%
Nikkei	33215	-0.15%
Hang Seng	17901	-0.41%

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

SECTOR INDEX (NSE)

IT	33130	-0.68%
Infra	6269	-0.23%
Energy	27536	0.72%
FMCG	52199	0.58%
Pharma	15503	-0.51%
Auto	16564	0.84%
Metals	6958	-1.11%
Midcap	40658	-0.42%
Nifty 500	17614	-0.30%

DII/FII INVESTMENT (IN.CR.)

DII	553
FII/FPI	-1237

Top Open Interest Gainers

Symbol	OI Chg	% Chg
IPCALAB	32%	-0.90%
DELTACORP	24%	-2.20%
SBICARD	15%	-2.20%
PNB	12%	3.91%

Top Open Interest Losers

RECLTD	-8%	2.90%
CHAMBLFERT	-8%	-1.71%
CONCOR	-8%	2.42%
LUPIN	-6%	-1.36%

FOREX MARKET

USDINR	83.24	-0.08%
EURINR	88.95	0.00%

COMMODITY MARKET

Gold (\$/OZ)	1,951	-0.12%
Silver(\$/OZ)	23.41	-0.20%
Brent (\$/Bbl)	94	-0.58%
Copper(\$/Lbs)	3.761	0.22%

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

GLOBAL MARKETS

Global Market Update

Stock futures were calm on Tuesday evening as Wall Street geared up for the latest interest rate decision and economic update from the Federal Reserve. Futures tied to the Dow Jones Industrial Average were flat. S&P 500 futures and Nasdaq 100 futures ticked up less than 0.1 percent each. The muted moves come before the Federal Open Market Committee's policy decision, which is due out on Wednesday afternoon. The central bank is widely expected to hold rates steady, but investors will be paying close attention to the summary of economic projections and the press conference of Fed chair Jerome Powell for clues about what might happen in the months ahead.

Crude Oil

Oil prices jumped more than \$1 on Tuesday, signaling a fourth consecutive session of gains as weak U.S. shale output compounded supply concerns from extended production cuts by Saudi Arabia and Russia. Global benchmark Brent crude futures were up \$1.24, or 1.31 percent, to \$95.67 a barrel. US West Texas Intermediate crude futures were up \$1.92, or 2.1 percent, to \$93.40. Prices have gained for three consecutive weeks, with both benchmarks reaching their highest since last year. "This crude price rally apparently doesn't want to stop," said OANDA analyst Edward Moya. "The oil market will likely be tight throughout the winter."

Gift Nifty

The GIFT Nifty indicates a marginally negative start for the broader index with a loss of 21 points. GIFT Nifty futures stood at 20,078 points after making a high of 20,110 points.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap down on Monday at 20156, recorded a high of 20195, touched a low of 20116, and closed on a negative note at 20133 levels. For the day, support for Nifty exists at 20000 and 19900 levels, while resistance stands at 20200 and 20400 levels

Bank Nifty Outlook:

Bank Nifty opened gap down on Monday at 46101, registered a high of 46253, dropped to a low of 45907, and closed on a negative note at 45980 levels. For the day, support for Bank Nifty exists at 45800 and 45500 levels, whereas resistance for Bank Nifty stands at 46200 and 46400 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (28-SEP SERIES)	
NIFTY	20133.30 (-59.05) (-0.29%)	CALL	20200 CE +5.21 lac shares
NIFTY SEP FUTURE	20178.85 (45.55 Points Premium)	CALL	20400 CE +3.45 lac Shares
NIFTY PCR - OI	1.10 (-0.21)	PUT	20000 PE +2.54 lac Shares
NIFTY OI(Total)	1.23 Cr. (-1.57%)	PUT	20100 PE +2.44 lac Shares
INDIA VIX	10.84 (-0.62%)		
BANKNIFTY	45979.85 (-0.54%)		
BANKNIFTY SEP FUTURE	46072.45 (92.60 Points Premium)		
BANKNIFTY OI(Total)	19.17 Lakh (-5.40%)		

FII DERIVATIVES STATISTICS (In Cr.)	
INDEX FUTURES	-331.48
INDEX OPTIONS	-16723.21
STOCK FUTURES	-535.17
STOCK OPTIONS	165.49

Securities in Ban For Trade Date 20-SEPT-2023: BALRAMCHIN, BHEL, CHAMBLFERT, DELTACORP, IBULHSGFIN, IEX, MANAPPURAM, PNB, 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	Booked	5.85%
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	
18-Sep	MTARTECH	Accu	2465-2585	2380	2800-2950	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	

For More Information on Retail Research Products please visit <https://www.investmentz.com/research-services>

Asit C. Mehta

INVESTMENT INTERMEDIATES LTD.

Email: retailresearch@acm.co.in

Research Analyst Registration Number:

INH000002483

CIN: U65990MH1993PLC075388

Download Investmentz app:



Follow us on:



Information pertaining to Asit C. Mehta Investment Intermmediates Limited (ACMIIL):

ACMIIL is a SEBI registered Stock Broker, Merchant Banker, Portfolio Manager, Research Analyst and Depository Participant. It is also a AMFI registered Mutual Fund Distributor. Its associate/group companies are Asit C. Mehta Commodity Services Limited, Nucleus IT Enabled Services, and Asit C. Mehta Financial Services Limited (all providing services other than stock broking, merchant banking and portfolio management services.).

Disclosures

ACMIIL/its associates and its Research analysts have no financial interest in the companies covered on the report. ACMIIL/its associates and Research analysts did not have actual/beneficial ownership of one per cent or more in the companies being covered at the end of month immediately preceding the date of publication of the research report. ACMIIL/its associates or Research analysts have no material conflict of interest, have not received any compensation/benefits for any reason (including investment banking/ merchant banking or brokerage services) from either the companies concerned/third parties with respect to the companies covered in the past 12 months. ACMIIL/its associates and research analysts have neither managed or co-managed any public offering of securities of the companies covered nor engaged in market making activity for the companies being covered. Further, the companies covered neither are/nor were a client during the 12 months preceding the date of the research report. Further, the Research analyst/s covering the companies covered herein have not served as an officer/director or employee of the companies being covered

Disclaimer:

This report is based on information that we consider reliable, but we do not represent that it is accurate or complete and it should not be relied upon such. ACMIIL or any of its affiliates or employees shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in the report. To enhance transparency we have incorporated a Disclosure of Interest Statement in this document. This should however not be treated as endorsement of the views expressed in the report.

You are also requested to refer to the disclaimer (which is deemed to be part and parcel and is applicable to this research report as well) :<http://www.investmentz.com/disclaimer>