

CORPORATE AND ECONOMY NEWS

- **SBI:** The state-run lender has raised Rs 10,000 crore through long-term infrastructure bonds at a 7.49% coupon rate. The proceeds from bonds will be utilised to enhance long-term resources for funding infrastructure and the affordable housing segment. SBI has outstanding long-term bonds worth Rs 39,718 crore with this issue.
- **Reliance Industries:** Unit Reliance Retail Ventures received the subscription amount of Rs 2,069.50 crore from KKR. It allotted 1.72 crore of equity shares to KKR.
- **LIC:** The company received an order demanding GST along with interest and a penalty worth Rs 290.5 crore from Bihar's Additional Commissioner of State Tax. The company said it will file an appeal before the GST Appellate Tribunal against the order.
- **JSW Steel:** The company executed the Termination Agreement with New Zealand's National Steel Holdings for the termination of the JV agreement for establishing scrap shredding facilities in India. It will purchase NSHL's 50% stake in NSL Green Recycling.
- **Bajaj Finance:** The board will convene on Oct. 5 to consider raising funds via QIP.
- **Power Finance Corp:** The company has allotted 66 crore fully paid-up bonus equity shares of the face value of Rs 10 each in the ratio 1:4.
- **Mahindra & Mahindra Financial Services:** The company has completed the acquisition of Mahindra Insurance Brokers for Rs 206 crore, at a price of Rs 1,001 per share. MIBL is now a wholly owned subsidiary of the company.
- **Blue Star:** The board approved the allocation of 1.29 crore equity shares at an issue price of Rs 770 apiece to 41 qualified institutional buyers. Norges Bank and SBI Large & Midcap Fund each secured over 12% of the issue.
- **Ircon International:** The company has a contract worth \$14.89 million, or Rs 122 crore, with Sri Lanka Railways for the design, installation, and commissioning of signalling and telecommunication systems.
- **Vaibhav Global:** U.K. unit Shop TJC to acquire teleshopping brand Ideal World's IP and broadcasting rights, studio equipment
- **Zen Technologies:** The company has bagged a Rs 227.65 crore order from the Defence Ministry.
- **Karnataka Bank:** The board approved raising Rs 1,500 crore through the issue of equity shares. Of this, Rs 800 crore will be raised via a preferential issue of shares at Rs 239.52 apiece.
- **Edelweiss Financial Services:** The equity shares of Nuvama Wealth Management are to be listed and admitted for dealing on BSE and NSE as of Sept. 26. Nuvama Wealth Management was formerly known as Edelweiss Securites. Edelweiss Securities had previously demerged from Edelweiss Financial Services.
- **Delta Corp:** The company received a Rs 11,139-crore GST demand order from Hyderabad's Directorate General of GST Intelligence. The company said the tax liability amount claimed is based on the gross bet value of all games played at casinos rather than gross gaming revenue. It will pursue remedies to challenge the tax demand.
- **Kirloskar Oil Engines:** Anurag Bhagania to resign as CFO with effect from Nov. 22.
- **Swan Energy:** The board approved raising up to Rs 1,435 crore via preferential issue of shares. It will issue up to 2.9 crore shares at Rs 495 apiece.
- **Borosil:** The company reported delays in receiving delivery of imported equipment and machinery from Europe required for setting up the furnace for the 25-tonne borosilicate glass factory in Jaipur, Rajasthan. The project is likely to be commissioned on or before Jan. 31, 2024.
- **Inox Green Energy:** The company has entered into a share subscription agreement to acquire a 51% stake in Resowi Energy.

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 | 19674 | -0.34% |
| Nifty Bank | 44612 | -0.03% |
| India VIX | 10.66 | -1.46% |

GLOBAL INDICES

| | | |
|-----------|-------|--------|
| DJIA | 34457 | -0.48% |
| Nasdaq | 13677 | -0.24% |
| FTSE | 7660 | 0.09% |
| CAC | 7282 | 0.08% |
| DAX | 15664 | -0.40% |
| Nikkei | 33264 | -0.80% |
| Hang Seng | 17975 | 0.27% |

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

SECTOR INDEX (NSE)

| | | |
|-----------|-------|--------|
| IT | 32906 | -0.04% |
| Infra | 6162 | -0.37% |
| Energy | 27102 | -0.46% |
| FMCG | 51609 | -0.12% |
| Pharma | 15069 | -1.55% |
| Auto | 16234 | 0.21% |
| Metals | 6762 | -0.66% |
| Midcap | 40139 | -0.11% |
| Nifty 500 | 17261 | -0.25% |

DII/FII INVESTMENT (IN.CR.)

| | |
|---------|-------|
| DII | 801 |
| FII/FPI | -1327 |

Top Open Interest Gainers

| Symbol | OI Chg | % Chg |
|----------|--------|--------|
| GRANULES | 22% | 4.29% |
| SHREECEM | 14% | -1.53% |
| POLYCAB | 12% | -1.59% |
| ASTRAL | 11% | -2.67% |

Top Open Interest Losers

| | | |
|------------|-----|--------|
| PIDILITIND | -9% | 0.14% |
| BALRAMCHIN | -7% | -1.45% |
| OFSS | -7% | -1.36% |
| PNB | -6% | 2.99% |

FOREX MARKET

| | | |
|--------|-------|--------|
| USDINR | 83.06 | -0.05% |
| EURINR | 88.18 | -0.32% |

COMMODITY MARKET

| | | |
|----------------|-------|--------|
| Gold (\$/OZ) | 1,942 | -0.14% |
| Silver(\$/OZ) | 23.77 | -0.30% |
| Brent (\$/Bbl) | 92.18 | 0.24% |
| Copper(\$/Lbs) | 3.698 | 0.12% |

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

GLOBAL MARKETS

Global Market Update

US stocks retreated on Friday, concluding what has been a tough week for the market. The Dow Jones Industrial Average slid 106.58 points, or 0.31 percent, to close at 33,963.84. The S&P 500 shed 0.23 percent to 4,320.06. The Nasdaq Composite slipped 0.09 percent to 13,211.81. Ford ended the day up 1.9 percent after a source told CNBC that the auto giant was making progress in negotiations with the striking United Auto Workers union. Stellantis also traded slightly higher, while General Motors finished lower. Friday's slide marked the fourth straight day of losses for the three major indexes. The losing streak came as investors reacted to a signal from the Federal Reserve that it intended to keep interest rates higher for longer. The S&P 500 and the technology-heavy Nasdaq Composite have dropped 2.9 percent and 3.6 percent this week.

Crude Oil

Oil prices held steady on Friday but closed the week lower on profit-taking and as markets weighed supply concerns stemming from Russia's fuel export ban against demand woes from future rate hikes. Brent futures settled 3 cents lower at \$93.27 a barrel. It fell 0.3 percent in the week, breaking a three-week streak of gains. US West Texas Intermediate crude (WTI) futures rose 40 cents, or 0.5 percent, to \$90.03 a barrel, as US oil rig counts fell. The benchmark fell 0.03 percent for the week, the first decline in four weeks. "Investors are anticipating a slack in demand coming into October as refineries go into maintenance and as a higher interest rate is going to further pressure markets," said Dennis Kissler, senior vice president of trading at BOK Financial, adding that there was also some profit taking. The contracts have rallied more than 10 percent in the previous three weeks on concerns about tight supply.

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 19,669 points after making a high of 19,679 points.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened flat on Friday at 19745, recorded a high of 19799, touched a low of 19657, and closed on a negative note at 19674 levels. For the day, support for Nifty exists at 19600 and 19500 levels, while resistance stands at 19800 and 20000 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Friday at 44707, registered a high of 44997, dropped to a low of 44549, and closed on a flat note at 44612 levels. For the day, support for Bank Nifty exists at 44400 and 44000 levels, whereas resistance for Bank Nifty stands at 45000 and 45200 levels.

DERIVATIVES INDICATORS

| | | NIFTY OPTIONS ACTIVITY (28-SEP SERIES) | |
|----------------------|---------------------------------|--|----------------------------|
| NIFTY | 19674.25 (-68.10) (-0.34%) | CALL | 19800 CE +42.41 lac shares |
| NIFTY SEP FUTURE | 19708.25 (34.00 Points Premium) | CALL | 19700 CE +32.15 lac Shares |
| NIFTY PCR - OI | 0.93 (-0.06) | PUT | 19650 PE +16.74 lac Shares |
| NIFTY OI(Total) | 1.14 Cr. (+0.40%) | PUT | 19600 PE +14.70 lac Shares |
| INDIA VIX | 10.66 (-1.46%) | | |
| BANKNIFTY | 44612.05 (-0.03%) | | |
| BANKNIFTY SEP FUTURE | 44677.60 (65.55 Points Premium) | | |
| BANKNIFTY OI(Total) | 24.20 Lakh (+4.39%) | | |

FII DERIVATIVES STATISTICS (In Cr.)

| | |
|---------------|-----------|
| INDEX FUTURES | -879.67 |
| INDEX OPTIONS | -32049.74 |
| STOCK FUTURES | -856.35 |
| STOCK OPTIONS | -46.60 |

Securities in Ban For Trade Date 25-SEP-2023: CANBK, DELTACORP, GRANULES, HINDCOPPER, IBULHSGFIN, MANAPPURAM

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 | Booked | -5.56% |
| 31-Aug | LATENTVIEW | Accu | 380-425 | 350 | 500-550 | Open | |
| 04-Sep | LTIM | Accu | 5020—5270 | 4790 | 5700-6000 | Open | |
| 05-Sep | FLUOROCHEM | Accu | 2915-3015 | 2785 | 3200-3400 | Open | |
| 11-Sep | RADICO | Accu | 1202-1242 | 1167 | 1320-1400 | Booked | -4.68% |
| 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 | |
| 20-Sep | RELIANCE | Accu | 2285-2385 | 2235 | 2550-2700 | Open | |
| 20-Sep | PIIND | Accu | 3430-3530 | 3370 | 3700-3900 | Open | |
| 20-Sep | CARBORUNIV | Accu | 1095-1145 | 1070 | 1215-1275 | Booked | 7.35% |
| 21-Sep | VGUARD | Accu | 285-305 | 276 | 330-350 | 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 | |

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