

CORPORATE AND ECONOMY NEWS

- **Bharat Electronics:** The company received new defence and non-defence orders worth Rs 3,289 crore during July and August 2023. It includes a Rs 1,075 crore order from Hindustan Shipyards for the supply of CMS, communication systems, electronic warfare systems, and other sensors for fleet support ships.
- **Linde India:** The company received a letter of acceptance from SAIL for the installation of a 1000-tonne-per-day cryogenic oxygen plant at Rourkela to construct, operate, and maintain the plant for a period of 20 years.
- **BEML:** The company bagged an export order worth \$19.71 million from Russia-based KAMSS for its Dozer BD355. The contract will be executed in different phases starting this month.
- **IndoStar Finance Capital:** The company has sold part of its legacy corporate loan book to Phoenix ARC, which consists of certain accounts tagged in Stage 2, aggregating to outstanding dues of Rs 915 crore. Phoenix ARC will set up a trust to monitor the progress of real estate projects and will also consider funding certain amounts towards financing the completion of these projects. Post-sale, retail
- **L&T:** The company has received shareholder approval for a proposal to buyback shares of up to Rs 10,000 crore.
- **Adani Enterprises:** India's market regulator Sebi has very nearly completed its probe into whether billionaire Gautam Adani's conglomerate violated securities laws and will take any action required based on its findings, it said in a Supreme Court filing on Friday.
- **Garden Reach Shipbuilders & Engineers:** An MoU was signed with DEMPO Group to launch a collaboration model to build commercial vessels in the three premier shipyards of DEMPO at Goa and Bhavnagar.
- **India Grid Trust:** The company completed the acquisition of 100% of the units in Virescent Renewable Energy Trust for Rs 4,000 crore. The acquisition adds 16 operating solar projects held by 15 SPVs with a capacity of 538 MWp.
- **NMDC Steel:** The company's Nagarnar steel plant achieved the feat of producing hot-rolled coil in nine days from hot metal. The plant has a capacity of three million tonnes.
- **Karur Vysya Bank:** The bank inaugurated 10 new branches, increasing its branch network to 822. The ATM network of the bank will increase to 1,640 and cash recyclers to 611.
- **HDFC Bank:** Reappointed Sanmoy Chakrabarti as Chief Risk Officer for a period of five years, with effect from Dec. 14, 2023.
- **IDFC First Bank:** IDFC First Bank has acquired the title sponsorship rights for all BCCI international and domestic home matches.
- **Crompton Greaves Consumer Electricals:** The company has launched its mass premium induction products, HighSpeed Java and HighSpeed TORO, for the domestic market.
- **Somany Ceramics:** The company will invest Rs 33 crore in its subsidiary Sudha Somany Ceramics and divest its entire 51% stake in Somany Fine Vitrified.
- **Waaree Renewable Technologies:** The company's CFO, Hitesh Pranjivan Mehta, has resigned and will continue to be an executive director. The board has nominated Dilip Panjwani as CFO.
- **NDTV:** The news broadcaster will launch its new regional channel, NDTV Rajasthan, on Sept. 5.
- **Jio Financial Services:** The removal of Jio Financial Services from the Sensex and other BSE indices will be postponed by another three days as the stock hit the lower circuit on both August 24 and 25. Jio Financial will now be removed from all the S&P BSE Indices effective prior to the open of trading on September 1.

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	64887	-0.56%
Nifty	19266	-0.62%
Nifty Bank	44231	-0.59%
India VIX	12.08	3.27%

GLOBAL INDICES

DJIA	34347	0.73%
Nasdaq	13591	0.94%
FTSE	7339	0.07%
CAC	7230	0.21%
DAX	15632	0.07%
Nikkei	32123	1.57%
Hang Seng	18271	1.77%

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

SECTOR INDEX (NSE)

IT	30915	-0.63%
Infra	5938	-0.86%
Energy	25982	-0.72%
FMCG	51507	-1.02%
Pharma	15025	-1.11%
Auto	15364	-0.62%
Metals	6519	-1.26%
Midcap	38471	-0.82%
Nifty 500	16821	-0.65%

DII/FII INVESTMENT (IN.CR.)

DII	1414
FII/FPI	-4638

Top Open Interest Gainers

Symbol	OI Chg	% Chg
ESCORTS	22%	2.60%
PERSISTENT	16%	-0.04%
SYNGENE	11%	-3.95%
SUNTV	10%	3.76%

Top Open Interest Losers

GMRINFRA	-15%	-4.62%
COFORGE	-13%	-1.33%
LAURUSLABS	-10%	-0.31%
BHEL	-7%	-2.46%

FOREX MARKET

USDINR	82.59	0.05%
EURINR	89.31	0.23%

COMMODITY MARKET

Gold (\$/OZ)	1,943	0.17%
Silver(\$/OZ)	24.26	0.11%
Brent (\$/Bbl)	83.83	-0.14%
Copper(\$/Lbs)	3.805	0.38%

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

GLOBAL MARKETS

Global Market Update

US stock market ended higher on Friday following a balanced speech by US Federal Reserve Chairman Jerome Powell at the Jackson Hole Symposium. The Dow Jones Industrial Average gained 247.48 points, or 0.73%, to 34,346.9, while the S&P 500 rallied 29.4 points, or 0.67%, to 4,405.71. The Nasdaq Composite ended 126.67 points, or 0.94%, higher at 13,590.65. Among stocks, Gap shares rallied 7.2% after the company beat second-quarter profit estimates, while Nordstrom declined 7.7% after the department store chain left its forecasts unchanged.

Crude Oil

Oil futures climbed about 1% to a one-week high on Friday as U.S. diesel prices soared, the number of oil rigs dropped, and a fire broke out at a refinery in Louisiana. Brent crude futures rose \$1.12, or 1.3 percent, to settle at \$84.48 a barrel, while U.S. West Texas Intermediate (WTI) crude rose 78 cents, or 1.0 percent, to settle at \$79.83. Diesel futures soared about 5% to a near seven-month high, boosting the diesel crack spread a measure of refining profit margins, to its highest since January 2023.

Gift Nifty

Gift Nifty was trading higher at 19,284.50 as compared to the Nifty futures' previous close of 19,223.60, indicating a positive start for the Indian benchmark indices.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened with a gap down on Friday at 19297, recorded a high of 19340, touched a low of 19230, and closed with a negative note at 19266 levels. For the day, support for Nifty exists at 19200 and 19000 levels, while resistance stands at 19400 and 19500 levels.

Bank Nifty Outlook:

Bank Nifty opened with a gap down note on Friday at 44276, registered a high of 44359, dropped to a low of 43984, and closed on a negative note at 44231 levels. For the day, support for Bank Nifty exists at 43980 and 43890 levels, whereas resistance for Bank Nifty stands at 44500 and 44600 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (31-AUG SERIES)	
NIFTY	19265.80 (-120.90) (-0.62%)	CALL	19300 CE +83.08 lac shares
NIFTY AUG FUTURE	19250.30 (15.50 Points Discount)	CALL	19400 CE +45.71 lac Shares
NIFTY PCR - OI	0.83 (-0.16)	PUT	19100 PE +23.03 lac Shares
NIFTY OI(Total)	1.34 Cr. (+5.36%)	PUT	19200 PE +20.13 lac Shares
INDIA VIX	12.08 (+3.27%)		
BANKNIFTY	44231.45 (-0.59%)		
BANKNIFTY AUG FUTURE	44222.85 (8.60 Points Discount)		
BANKNIFTY OI(Total)	21.98 Lakh (+1.11%)		

FII DERIVATIVES STATISTICS (In Cr.)	
INDEX FUTURES	-1264.45
INDEX OPTIONS	-1621.77
STOCK FUTURES	436.99
STOCK OPTIONS	428.20

Securities in Ban For Trade Date 28-AUG-2023: BHEL, ESCORTS, GMRINFRA, HINDCOPPER, INDIACEM, MANAPPURAM, RBLBANK, SUNTV

Retail Research Technical & Fundamental Calls for the Month of AUG-2023

Positional Calls (For 1-3 Months)

Date	Company	Rec	Rec Price	Stop Loss	Target	Status	Net Returns%
12-Jul	HDFCBANK	Accu	1590-1660	1540	1800-1900	Open	
26-Jul	BANKBARODA	Accu	191-197	185	215-225	Open	
26-Jul	RVNL	Accu	121-134	118	145-150	Open	
04-Aug	VINATORGA	Accu	1805-1855	1745	2000-2050	Open	
07-Aug	TATAMTRDVR	Accu	381-399	365	440-460	Open	
08-Aug	TATACHEM	Accu	1000-1025	965	1100-1150	Open	
14-Aug	TATAPOWER	Accu	220-230	209	260-280	Open	
22-Aug	ATUL	Accu	6480-6790	6400	7200-7400	Open	
22-Aug	PCBL	Accu	146.5-153.5	142	170-175	Open	
25-Aug	MANAPPURAM	Accu	137.5-141.5	133	149-155	Open	

Investment Idea (For Long Term)

Date	Company	Rec	Rec Price	Target	Status	Returns%
23 Mar 23	SCHAEFFLER	Accu	2750-2780	3523	Open	
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	
13 July 23	THERMAX	Accu	2300-2325	2935	Open	
07-Aug 23	RKFORGE	Accu	560-570	725	Open	

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