

CORPORATE AND ECONOMY NEWS

- **Sun Pharmaceutical Industries:** The drugmaker aims to spend 7-8% of its sales in the current fiscal on research and development activities to further strengthen its product portfolio across therapeutic segments. It also expects high single-digit consolidated topline growth for FY24.
- **Zomato:** Tiger Global's Internet Fund III Pte. Ltd. sold its entire 1.4% stake in the food delivery giant for Rs 1,123.85 crore via open market transactions.
- **SJVN:** The state-run power company's unit, SJVN Green Energy, bagged a deal from APDCL for three solar projects with a cumulative capacity of 320 MW in Assam. The cost of the project is Rs 1,900 crore.
- **NBCC India:** The company received a work order worth Rs 66.32 crore from the Indian Medical Association for the planning, designing, and execution of IMA House at Indraprastha, New Delhi.
- **KRBL:** The company submitted the Letter of Offer for the buyback of up to 65 lakh fully paid-up equity shares of Rs 1 each at a price of Rs 500 apiece for a maximum amount of Rs 325 crores through the tender offer process.
- **HFCL:** The company has set the floor price for qualified institutional placement issues at Rs 68.61 apiece. The QIP opened on Aug. 28.
- **LTIMindtree:** The IT firm announced a strategic collaboration with automation platform CAST AI to help businesses optimise cloud investments. The partnership will help companies save over 60% on cloud costs as they modernise legacy applications for cloud migration.
- **Bayer CropScience:** Duraiswami Narain has resigned as the vice chairman, MD, and CEO of the company with effect from Oct. 31 due to his planned repatriation to Bayer US. The company has appointed Simon Weibusch as Narain's replacement, with effect from Nov. 1.
- **Gokaldas Exports:** The company, through its wholly owned subsidiaries, will acquire UAE-based Atraco Group (Atraco), a leading manufacturer of apparel, for \$55 million. The acquisition will be funded by a mix of debt and internal accruals.
- **Rane Madras:** The board has approved divestment by way of stock sale of the entire holdings in Rane Light Metal Casting Inc., USA (LMCA), held through its wholly owned subsidiary Rane (Madras) International Holdings BV, The Netherlands (RMIH).
- **Schaeffler India:** The company has entered into a share purchase agreement for the acquisition of 100% of the shareholding of KRSV Innovative Auto Solutions ("Koovers") following the board's approval.
- **Divis Laboratories:** Madhusudana Rao Divi retired as a director as well as a full-time director in view of his age and health situation with immediate effect.
- **V-Mart Retail:** Promoter Lalit Agarwal has executed a gift deed in favour of promoter Madan Gopal Agarwal to transfer 10.4 lakh shares, representing 5.27% of the paid-up share capital.
- **Star Health and Allied Insurance Company:** ICICI Prudential Life and Fidelity cumulatively picked 3.35% shareholding in the Late big bull Rakesh Jhunjhunwala-backed health insurance company. ICICI Prudential Life Insurance Company has bought 39 lakh shares, Fidelity Investment Trust Fidelity Series Emerging Markets Fund purchased 1.23 crore shares and FGTFEBP:FIAM Emerging Markets Opportunities Commingled Pool 32.45 lakh shares in Star Health, via open market transactions, at an average price of Rs 610.20 per share. However, foreign investors Mio IV Star has offloaded 34.02 lakh shares in Star Health at an average price of Rs 610.20 per share, and University of Notre Dame DU LAC sold 1.66 crore shares at an average price of Rs 610.22 per share.
- **Gillette India:** Sharath Verma will cease to be company's Chief Marketing Officer effective August 31 due a change in his assignment at P&G. Mukta Maheshwari will be appointed as company's Chief Marketing Officer effective 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	64997	0.17%
Nifty	19306	0.21%
Nifty Bank	44495	0.60%
India VIX	12.40	2.61%

GLOBAL INDICES

DJIA	34560	0.62%
Nasdaq	13705	0.84%
FTSE	7339	0.07%
CAC	7325	1.32%
DAX	15793	1.03%
Nikkei	32265	0.21%
Hang Seng	18432	1.72%

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

SECTOR INDEX (NSE)

IT	30774	-0.46%
Infra	5969	0.52%
Energy	26016	0.13%
FMCG	51391	-0.23%
Pharma	15162	0.91%
Auto	15475	0.73%
Metals	6533	0.21%
Midcap	38662	0.50%
Nifty 500	16875	0.32%

DII/FII INVESTMENT (IN.CR.)

DII	1264
FII/FPI	-1393

Top Open Interest Gainers

Symbol	OI Chg	% Chg
IBULHSGFIN	50%	11.13%
ONGC	12%	0.26%
MPHASIS	10%	-2.60%
PNB	10%	1.96%

Top Open Interest Losers

COFORGE	-12%	-1.50%
METROPOLIS	-11%	0.82%
RAMCOCEM	-10%	1.93%
OFSS	-10%	1.06%

FOREX MARKET

USDINR	82.60	-0.18%
EURINR	89.51	0.12%

COMMODITY MARKET

Gold (\$/OZ)	1,951	0.24%
Silver(\$/OZ)	24.31	0.23%
Brent (\$/Bbl)	83.88	0.01%
Copper(\$/Lbs)	3.808	0.17%

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

GLOBAL MARKETS

Global Market Update

Stock futures were near flat on Monday night as investors looked to the final days of what's been a difficult August for the market. Futures tied to the Dow Jones Industrial Average gained 15 points, or 0.04 percent. S&P 500 futures and Nasdaq 100 futures wavered near the flat line. The moves follow a winning day on Wall Street, a rarity in recent weeks. The S&P 500 and Nasdaq Composite climbed 0.6 percent and 0.8 percent, respectively. The Dow finished more than 200 points higher, which equates to a gain of about 0.6 percent. 3M helped the blue-chip average in the session, rallying more than 5 percent a day after Bloomberg News cited sources saying the conglomerate was ready to settle lawsuits that alleged some of its earplugs were faulty.

Crude Oil

Oil rose on Monday after China took steps to bolster its flagging economy, though investors remained worried about the pace of growth as well as further US interest rate hikes that could dampen demand. China halved stamp duty on stock trading in its latest attempt to boost struggling markets. The market is also keeping an eye on Tropical Storm Idalia and any risk it poses to oil and gas output in the US Gulf. Brent crude rose 65 cents, or 0.8 percent, to \$85.13 a barrel by 1350 GMT, breaking above the \$85 mark after failing to do so earlier in the session. US West Texas Intermediate crude gained 45 cents, or 0.6 percent, to \$80.28. The focus today is on "China actions to support its economy, Tropical Storm Idalia heading for Florida and whether Brent can regain momentum on a break above \$85," said Ole Hansen, head of commodity strategy at Saxo Bank. Idalia was intensifying as it approaches Cuba, according to the latest update.

Gift Nifty

The GIFT Nifty indicates a marginally negative start for the broader index with a loss of 6 points after the Nifty closed 40 points higher at 19,306 points on August 28. GIFT Nifty futures stood at 19,366 points.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened with a gap up on Monday at 19298, recorded a high of 19367, touched a low of 19250, and closed with a positive note at 19306 levels. For the day, support for Nifty exists at 19250 and 19000 levels, while resistance stands at 19400 and 19500 levels.

Bank Nifty Outlook:

Bank Nifty opened with a gap up note on Monday at 44254, registered a high of 44610, dropped to a low of 44201, and closed on a positive note at 44495 levels. For the day, support for Bank Nifty exists at 44200 and 44000 levels, whereas resistance for Bank Nifty stands at 44610 and 45000 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (31-AUG SERIES)	
NIFTY	19306.05 (+40.25) (+0.21%)	CALL	19300 CE -15.13 lac shares
NIFTY AUG FUTURE	19321.30 (15.25 Points Premium)	CALL	19350 CE +12.50 lac Shares
NIFTY PCR - OI	0.99 (+0.16)	PUT	19300 PE +51.17 lac Shares
NIFTY OI(Total)	1.36 Cr. (+1.75%)	PUT	19200 PE +21.39 lac Shares
INDIA VIX	12.40 (+2.61%)		
BANKNIFTY	44494.65 (+0.60%)		
BANKNIFTY AUG FUTURE	44486.65 (8.00 Points Discount)		
BANKNIFTY OI(Total)	27.79 Lakh (+3.71%)		

FII DERIVATIVES STATISTICS (In Cr.)	
INDEX FUTURES	674.46
INDEX OPTIONS	-281.39
STOCK FUTURES	506.09
STOCK OPTIONS	260.60

Securities in Ban For Trade Date 29-AUG-2023: BHEL, ESCORTS, GMRINFRA, HINDCOPPER, IBULHSGFIN, 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	VINATIORGA	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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