

CORPORATE AND ECONOMY NEWS

- Reliance/Oil Companies:** The government has hiked the windfall profit tax on the export of diesel to Rs 13.5 per litre and on jet fuel exports to Rs 9 a litre, besides raising the levy on domestically-produced crude oil in line with the hardening of global prices. At the fourth fortnightly review, the government raised the windfall profit tax on the export of diesel to Rs 13.5 per litre from Rs 7 per litre. The tax on Aviation Turbine Fuel (ATF) exports too has been hiked to Rs 9 from Rs 2 per litre with effect from September 1, according to a finance ministry notification issued late Wednesday night. Alongside, the tax on domestically-produced crude oil too has been hiked to Rs 13,300 per tonne from Rs 13,000.
- Tata Steel:** Tata Steel on Tuesday said it will invest more than 65 million euros for hydrogen-based steel manufacturing in the Netherlands. Hydrogen has the potential to decarbonise steel manufacturing. Tata Steel has inked pacts with three firms -- McDermott, Danieli and Hatch -- for the further technical preparations for hydrogen-based steel manufacturing in the Dutch city of Ijmuiden.
- NDTV:** Adani Group will launch its open offer on October 17 for acquiring an additional 26% stake in media firm NDTV. The open offer for acquiring 1.67 crore equity shares, for which a price of Rs.294 per share has been fixed, will tentatively close on November 1, said an advertisement by JM Financial, which is managing the offer. If fully subscribed at a price of Rs.294 per share, the open offer will amount to Rs.492.81 crore.
- Tata Motors:** The auto major on Tuesday said it has completed the acquisition of the entire stake in Tata Marcopolo Motors Ltd (TMML) from its joint venture partner Marcopolo S.A. for about Rs 99.96 crore. Prior to the acquisition, the company held a 51 percent stake in TMML while the remaining 49 percent was held by Marcopolo S.A.
- Infosys:** India's second-largest IT services company on Tuesday said it has divested its stake in data preparation software company Trifacta Inc for \$12 million. The transaction was completed on August 29, 2022, the company said in a regulatory filing. The company had invested \$4 million in Trifacta in 2016 and has a minority holding not exceeding 20 percent of the outstanding share capital of the San Francisco-based company.
- State Bank of India:** The country's largest lender will sell non-performing loan account of Anamika Conductors through an e-bidding to recover dues of Rs 102 crore. SBI has put the reserve price for the e-auction, scheduled to be held on September 28, 2022, at Rs 22.13 crore.
- Zee Entertainment Enterprises:** The entertainment company and Disney Star have signed a strategic licensing agreement for exclusive TV rights of the International Cricket Council's (ICC) Men's events for four years. Zee will be the one-stop TV destination to broadcast ICC Men's tournaments in India while Disney+ Hotstar will exclusively retain all digital rights to stream all ICC tournaments.
- Maruti Suzuki India:** Chairman RC Bhargava hinted at organisational changes during his address at the automaker's Annual General Meeting (AGM) on Wednesday. The changes are hinted at the backdrop of Maruti's increased contribution to parent Suzuki Motor Corporation's overall global business.
- SpiceJet:** The airline reported a net loss of Rs 783.7 crore, against a loss of Rs 731.1 crore in the year ago period. The revenue stood at Rs 2,457.2 crore and EBITDA loss at Rs 390.3 crore. The airline announced that CFO Sanjeev Taneja has resigned with effect from August 31.
- NTPC:** The company has received shareholders' approval to raise up to Rs 12,000 crore through issuance of non-convertible debentures on private placement basis. The resolution was passed with requisite majority in the annual general meeting held on Tuesday.
- Inox Wind:** Inox Wind gets board nod for raising Rs 800 crore.

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	Clsq	Chg
Sensex	59537	2.70%
Nifty	17759	2.58%
Bank Nifty	39537	3.29%
IND VIX	18.70	-5.66%

GLOBAL INDICES

DJIA	31,510	-0.88%
Nasdaq	11,816	-0.56%
FTSE	7,284	-1.05%
CAC	6,125	-1.37%
DAX	12,835	-0.97%
Nikkei	27,663	-1.53%
Hang Seng	19,738	-1.08%

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

SECTOR INDEX (NSE)

IT	28408	2.63%
Infra	5128	1.63%
Energy	28105	1.99%
FMCG	43821	2.07%
Pharma	12699	1.22%
Auto	13217	2.57%
Metals	5935	2.11%
Midcap	31482	2.03%
Nifty 500	15325	2.35%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	4165.86
DII	-656.72

Top Open Interest Gainers

Stock	OI Chg	Price Chg
ASHOKLEY	16%	4.06%
MOTHERSON	12%	1.56%
HONAUT	12%	1.11%
ACC	12%	0.46%

Top Open Interest Losers

COALINDIA	-7%	1.77%
BATAINDIA	-7%	3.14%
HAVELLS	-6%	3.64%
ALKEM	-6%	2.04%

FOREX MARKET

USDINR	79.55	0.03%
EURINR	79.77	-0.22%

COMMODITY MARKET

Gold (\$/OZ)	1,715	-0.61%
Silver(\$/OZ)	17.58	-1.69%
Brent (\$/Bbl)	95.25	-0.41%
Copper(\$/Lbs)	3.485	-0.76%

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

01-Sep-2022

GLOBAL MARKETS

Global Market Update

U.S. stocks ended the month with their fourth straight daily decline on Wednesday, cementing the weakest August performance in seven years as worries about aggressive interest rate hikes from the Federal Reserve persist. The Dow Jones Industrial Average (.DJI) fell 280.44 points, or 0.88%, to 31,510.43; the S&P 500 (.SPX) lost 31.16 points, or 0.78%, to 3,955; and the Nasdaq Composite (.IXIC) dropped 66.93 points, or 0.56%, to 11,816.20.

Crude Oil

Oil prices fell in early Asian trade on Thursday, led lower by increased supply and worries that the global economy could slow further with renewed restrictions to curb COVID-19 in China. Brent crude futures fell 37 cents, or 0.4%, to \$95.27 a barrel by 0006 GMT. U.S. West Texas Intermediate (WTI) crude futures fell 32 cents, or 0.4%, to \$89.23 a barrel.

SGX Nifty: Trends in SGX Nifty indicate a negative opening for the broader index in India with a loss of 37.50 points. The Nifty futures were trading around 17,472.50 levels on the Singaporean exchange.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Tuesday at 17415, made a high of 17778, made a low of 17401, and closed on a positive note at 17759 levels. For the day, support for the Nifty exists at 17500 and 17400 levels, whereas resistance for the Nifty stands at 17800 and 17900 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Tuesday at 38517 made a high of 39607 made a low of 38473, and closed on a positive note at 39537 levels. For the day, support for Bank Nifty exists at 39000 and 38500 levels, whereas resistance for Bank Nifty stands at 39700 and 40000 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (29-SEP SERIES)	
NIFTY	17759.30 (+446.40) (+2.58%)	CALL	18000 CE +0.67 lac shares
NIFTY SEP FUT	17827.50 (68.20 Points Premium)	CALL	18200 CE +0.85 lac Shares
NIFTY PCR - OI	1.37 (+0.39)	PUT	17700 PE +1.87 lac Shares
NIFTY OI (Total)	1.28 Cr. (+6.19%)	PUT	17500 PE +5.03 lac Shares
INDIA VIX	18.70 (-5.66%)		
BANKNIFTY	39536.75 (+3.29%)		
BANKNIFTY SEP FUT	39707.60 (170.85 Points Premium)		
BANKNIFTY OI (Total)	24.97 Lakh (+7.70%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	1782.43
INDEX OPTIONS	8331.60
STOCK FUTURES	1297.63
STOCK OPTIONS	52.05

Securities in Ban for Trade Date 01-Sep-2022: NIL

Retail Research Technical & Fundamental Calls for the Month of Aug-2022

Positional Calls (For 1-3 Months)

Date	Company	Rec	Rec Price	Stop Loss	Target	Status	Net Returns%
12-Aug	BATAINDIA	Buy	1895-1915	1750	2100-2200	Part Booked	3.37%
19-Aug	GSPL	Buy	245-248	229	270-280	Open	
22-Aug	VTL	Buy	325-330	298	360-390	Part Booked	4.49%
22-Aug	RELIANCE	Buy	2580-2610	2480	2750-2800	Open	
23-Aug	IGL	Buy	402-408	375	440-460	Part Booked	3.99%
29-Aug	GMMPPAUDLR	Buy	1640-1660	1540	1770-1850	Open	
29-Aug	IEX	Buy	156-158	149.5	165-170	Open	

Investment Idea (For Long Term)

Date	Company	Rec	Rec Price	Target	Status	Returns%
12 Oct 21	IRCON	Accu	45-46	56	Open	
14 Feb 22	KPRMILL	Accu	630-640	764	Open	
21 Feb 22	KIMS	Accu	1245-1265	1510	Open	
19 Apr 22	VTL	Accu	440-450	553	Open	
04 Jul 22	ACE	Accu	205-210	254	Target Achieved	22.41%
02 Aug 22	RVNL	Accu	31-31.50	38	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 and Depository Participant. It is also a AMFI registered Mutual Fund Distributor. It does not have any disciplinary history. Its associate/group companies are Asit C. Mehta Commodity Services Limited, Asit C. Mehta Realty Services Pvt. Ltd, Asit C. Mehta Forex Pvt. Ltd, Nucleus IT Enabled Services , 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>