

CORPORATE AND ECONOMY NEWS

- **TCS:** The IT major's board approves a buyback of 4.09 crore shares (1.12%) at Rs 4,150 apiece, aggregating to Rs 17,000 crore. An interim dividend of Rs 9 per share was also approved by the board, with Oct. 19 as the record date.
- **Larsen & Toubro:** The company received a Rs 64.98 lakh penalty order from the GST authority for disallowance of the transitional credit claimed.
- **Maruti Suzuki:** The auto manufacturer started exporting the Indian-manufactured off-roader Jimny 5-Door to Latin America, the Middle East, and Africa, among other destinations.
- **Adani Enterprises:** The company raised Rs 700 crore through an allotment of 70,000 NCDs on a private placement basis.
- **JSW Steel:** The company was declared the preferred bidder for the Jaisinghpura Iron Ore North Block in Karnataka with 17.66 million tonnes of reserves.
- **IndusInd Bank:** SBI Mutual Fund gets RBI nod for acquiring up to a 9.99% stake in the company by Oct. 10, 2024.
- **LTIMindtree:** The company initiated the Comprehensive Community Development Programme in Subir Block of Dang District in Gujarat to improve the socioeconomic condition of the region.
- **Cipla:** The pharma major's manufacturing unit, InvaGen Pharmaceuticals, gets an EIR from the U.S. FDA post-inspection of the Long Island facility as voluntary action indicated.
- **Vedanta:** India Ratings downgraded the long-term bank and debt instruments of the company to 'IND AA-' from 'IND AA' while placing them on 'Rating Watch with Negative Implications'.
- **Timken India:** Jamshedpur Plant's operations will be trimmed down from Oct. 19–24 due to physical verification of inventory and the Durga Pooja festival.
- **Aurobindo Pharma:** Company unit CuraTeQ Biologics signs a letter of intent with Singapore's Merck Sharp & Dohme for contract manufacturing operations for biologicals
- **RVNL:** RVNL emerges as the lowest bidder for the supply, installation, testing and commissioning of tunnel communication systems in Assam. The order is worth Rs 28.73 crore for a period of one year.
- **Shree Renuka Sugars:** Anamika Sugar Mills allots 2.32 crore shares for Rs 109.5 crore via rights issue.
- **Route Mobile:** Company's Bangladesh subsidiary has partnered with Robi Axiata in Bangladesh as a technical enabler and sales partner for Rich Communication Service Business Messaging.
- **Religare Enterprises:** An open offer to acquire a 26% stake in the company from the public is made by M.B. Finmart, Puran Associates, VIC Enterprises and Milky Investment & Trading Company.
- **PCBL:** The company has been granted a patent each for a carbon black modification process and a carbon black composition used to improve fuel efficiency and tyre life.
- **Signatureglobal (India):** The company posted its best ever H1 FY24 pre-sales of Rs 1,851.39 crore, up 37.57% year-on-year. Collections grew 64.9% to Rs 1,327.45 crore in H1. In Q2FY24 it witnessed pre-sales at 981.6 crore, up 4.10% year-on-year and collections rose 36.73% to Rs 723.60 crore.
- **Delta Corp:** The board approved the appointment of Anil Malani as CFO and Manoj Jain as COO w.e.f. Oct. 11.
- **Bhagiradha Chemicals & Industries:** The Board approved the Rs 340.18 crore issue of convertible warrants to promoters and certain identified non-promoters. The government granted a patent for "Novel Process for Preparation of Ethiprole" for 20 years, starting Jan. 12, 2021.

MARKET SCAN

INDIAN INDICES

Index	Clsg	Chg
BSE Sensex	66473	0.60%
Nifty	19811	0.62%
Nifty Bank	44517	0.35%
India VIX	10.99	-2.53%

GLOBAL INDICES

DJIA	33805	0.19%
Nasdaq	13660	0.71%
FTSE	7620	-0.11%
CAC	7131	-0.44%
DAX	15460	0.24%
Nikkei	32336	1.24%
Hang Seng	18220	1.64%

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

SECTOR INDEX (NSE)

IT	32548	-0.07%
Infra	6288	0.92%
Energy	27003	0.94%
FMCG	52254	0.87%
Pharma	15177	0.46%
Auto	16176	0.92%
Metals	6812	0.43%
Midcap	40486	0.50%
Nifty 500	17407	0.60%

DII/FII INVESTMENT (IN.CR.)

DII	1032
FII/FPI	-422

Top Open Interest Gainers

Symbol	OI Chg	% Chg
INDIACEM	22%	0.13%
ICICIPRULI	22%	-2.85%
BANKBARODA	18%	-3.44%
TATACHEM	16%	1.79%

Top Open Interest Losers

MCX	-13%	2.44%
ULTRACEMCO	-9%	2.12%
COALINDIA	-7%	-0.53%
COROMANDEL	-5%	-2.12%

FOREX MARKET

USDINR	83.17	-0.17%
EURINR	88.36	0.02%

COMMODITY MARKET

Gold (\$/OZ)	1,889	0.12%
Silver(\$/OZ)	22.22	0.41%
Brent (\$/Bbl)	85.27	-0.64%
Copper(\$/Lbs)	3.612	0.04%

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

Source: Bloombergquint, Economic Times, Business Standard, Business Line, Times of India, Mint, Indian Express, Business Today, Indian Express, Money Control, in.investing, Cnbctv18.

12-OCT-2023

GLOBAL MARKETS

Global Market Update

Stocks ticked higher Wednesday as traders awaited the release of new US consumer inflation numbers and Treasury yields continued to retreat. The Dow Jones Industrial Average was higher by 0.19 percent, or 65.57 points, to close at 33,804.87. The S&P 500 gained 0.43 percent, ending at 4,376.95. The tech-heavy Nasdaq Composite added 0.71 percent, landing at 13,659.68 and closing above its 50-day moving average, a first since September 14. It was also the fourth straight winning day for the three major averages.

Crude Oil

Oil prices were little changed in early Asian trade on Wednesday, as concerns eased about potential supply disruptions due to the conflict between Israel and the Palestinian Islamist group Hamas. Brent crude rose 12 cents at \$87.77 a barrel by 0009 GMT. US West Texas Intermediate, or WTI, crude rose 3 cents to \$86.00 a barrel. Brent and WTI surged more than \$3.50 on Monday as the military clashes raised fears that the conflict could spread beyond Gaza but settled lower in Tuesday's session. While Israel produces very little crude oil, markets worried that if the conflict escalates it could hurt Middle East supply and worsen an expected deficit for the rest of the year. US officials have pointed fingers at Iran as being complicit in the Hamas attack on Israel, but credible evidence of the Islamic Republic's role has yet to appear. Political risk has kept crude prices from falling further.

Gift Nifty

The GIFT Nifty indicates a marginally positive start for the broader index with a gain of 24 points. GIFT Nifty futures stood at 19,845 points after making a high of 19,864 points.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Wednesday at 19767, recorded a high of 19839, touched a low of 19757, and closed on a positive note at 19811 levels. For the day, support for Nifty exists at 19700 and 19600 levels, while resistance stands at 19900 and 20000 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Wednesday at 44555, registered a high of 44711, dropped to a low of 44411, and closed on a positive note at 44517 levels. For the day, support for Bank Nifty exists at 44400 and 44000 levels, whereas resistance for Bank Nifty stands at 44700 and 45000 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (26-OCT SERIES)	
NIFTY	19811.35 (+121.50) (+0.62%)	CALL	19800 CE +3.09 lac shares
NIFTY OCT FUTURE	19850.10 (38.75 Points Premium)	CALL	19600 CE -2.64 lac Shares
NIFTY PCR	1.22 (-0.09)	PUT	19800 PE +6.33 lac Shares
NIFTY OI(Total)	1.11 Cr. (-3.93%)	PUT	19900 PE +2.72 lac Shares
INDIA VIX	10.99 (-2.53%)		
BANKNIFTY	44516.90 (+0.35%)		
BANKNIFTY OCT FUTURE	44685.55 (168.65 Points Premium)		
BANKNIFTY OI(Total)	24.08 Lakh (-4.77%)		

FII DERIVATIVES STATISTICS (In Cr.)	
INDEX FUTURES	1120.49
INDEX OPTIONS	-23154.41
STOCK FUTURES	935.95
STOCK OPTIONS	10.87

Securities in Ban For Trade Date 12-OCT-2023: BALRAMCHIN, HINDCOPPER, IBULHSGFIN, INDIACEM, L&TFH, MANAPPURAM, PNB.

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

Positional Calls (For 1-3 Months)

Date	Company	Rec	Rec Price	Stop Loss	Target	Status	Net Returns%
04-Sep	LTIM	Accu	5020—5270	4790	5700-6000	Open	
05-Sep	FLUOROCHEM	Accu	2915-3015	2785	3200-3400	Open	
12-Sep	AMARAJABAT	Accu	629-649	608	690-720	Open	
12-Sep	TATAMOTORS	Accu	601-621	584	660-700	Open	
20-Sep	RELIANCE	Accu	2285-2385	2235	2550-2700	Open	
20-Sep	PIIND	Accu	3430-3530	3370	3700-3900	Open	
21-Sep	VGUARD	Accu	285-305	276	330-350	Open	
22-Sep	EIDPARRY	Accu	502-530	485	565-600	Open	
25-Sep	JAMNAAUTO	Accu	110.5-117.5	108	124-130	Open	
04-Oct	SANSERA	Accu	894-924	845	1000-1080	Open	
09-Oct	TATASTEEL	Accu	120-124	117	132-140	Open	
09-Oct	CARBORUNIV	Accu	1095-1145	1070	1215-1275	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	
04-Oct 23	MCDOWELL-N	Accu	990-995	1198	Open	

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