

CORPORATE AND ECONOMY NEWS

- Reliance Industries:** Reliance Retail Ltd has sought shareholders' approval for doubling its borrowing limit to Rs.1 lakh crore. The proposal will be put up before the shareholders during the company's Annual General Meeting (AGM) to be held on September 30. In September last year, the shareholders had approved borrowing a sum not exceeding Rs.50,000 crore. During its meeting on May 5, 2022, the company's board proposed to increase the borrowing limit "by a sum not exceeding Rs.1,00,000 crore".
- State Bank of India:** The bank has clarified that it has not been identified as a nodal bank for handling Russia-related transactions. SBI noted that RBI has authorised all the banks in India to open Special Rupee Vostro account to promote invoicing in Indian Rupee. Accordingly, the bank is making necessary arrangements and processing requests received from various banks, including Russian banks, as per RBI guidelines and its own policies and procedures.
- MindTree:** The global technology services and digital transformation company announced it has designed and implemented a digital command and control solution for Larsen & Toubro for the company's recently commissioned Green Hydrogen Plant in Hazira, Gujarat.
- Tata Power Company:** The power distribution company has announced that Tata Power Solar Systems Ltd has received a letter of award of Rs 612 crore to set up 100 MW ground-mounted project for SJVN Ltd in Gujarat.
- PVR:** Three investors offloaded their holding in the multiplexes operator PVR on Thursday in the open market. Gray Birch Investment exited the company, while Plenty PE firms sold a certain portion of their stake in PVR. Together, the three investors sold 40,45,501 equity shares in PVR amounting to Rs.759.14 crore. The company's market cap is around Rs.11,267.30 crore.
- Adani Ports & SEZ:** The company has signed a concession agreement with Syama Prasad Mookerjee Port to develop berth no. 2 at Haldia Dock Complex in West Bengal for an estimated cost of Rs 298 crore. It will design, build, finance, operate, maintain, and manage the bulk terminal with capacity of 3.74 million tons per annum for a concession period of 30 years.
- Escorts Kubota:** The company's board has approved the scheme of amalgamation for merging Escorts Kubota India and Kubota Agricultural Machinery India into and with Escorts Kubota. The board has also granted in-principal approval for purchase of rough terrain crane business, and sale of shares of Tadano Escorts India to Japan-based Tadano.
- Amara Raja Batteries:** High Court of Andhra Pradesh has extended the interim suspension order of closure orders by Andhra Pradesh Pollution Control Board for the company's plants situated at Karakambadi, Tirupati and Nunegundlapalli in Andhra Pradesh until further orders.
- Ester Industries:** The company has completed the sale of its engineering plastics business to Radici Plastics India in an all-cash slump sales transaction worth Rs 289.33 crore. The sale proceeds will be used to support growth initiatives in Ester's core film and specialty polymer businesses.
- UPL:** The company has acquired 26% stake in Clean Max Kratos Pvt Ltd. that will develop and maintain a hybrid 28.05 MW of solar and 33.00 MW of wind power project. UPL will further invest Rs 39.6 crore in Clean Max Kratos.
- REC:** The company announced the incorporation of a project-specific special purpose vehicle as wholly owned subsidiary of REC Power Development & Consultancy Ltd for the transmission project – Construction of Meerut (765) - Shamli 400 kV DIC line.
- MTAR Technologies:** The company has received orders worth Rs 540 crores in clean energy segment including civil nuclear power.
- Vedanta:** The company clarified that the proposed semiconductors business will be undertaken by its ultimate holding company - Volcan Investments.

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	59934	-0.68%
Nifty	17877	-0.70%
Bank Nifty	41209	-0.47%
IND VIX	18.39	0.63%

GLOBAL INDICES

DJIA	30,962	-0.56%
Nasdaq	11,552	-1.43%
FTSE	7,282	0.07%
CAC	6,158	-1.04%
DAX	12,957	-0.55%
Nikkei	27,571	-1.09%
Hang Seng	18,780	-0.79%

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

SECTOR INDEX (NSE)

IT	27734	-1.43%
Infra	5303	0.24%
Energy	28172	0.78%
FMCG	44042	-0.32%
Pharma	12519	-1.29%
Auto	13316	0.71%
Metals	6264	0.12%
Midcap	32416	0.38%
Nifty 500	15580	-0.32%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	-1270.68
DII	-928.86

Top Open Interest Gainers

Stock	OI Chg	Price Chg
PVR	58%	-4.15%
APOLLOTYRE	16%	6.72%
MGL	13%	2.76%
AMBUJACEM	11%	2.84%

Top Open Interest Losers

BANDHANBNK	-10%	-0.63%
DELTACORP	-10%	5.49%
RBLBANK	-5%	-2.17%
INDIACEM	-5%	2.64%

FOREX MARKET

USDINR	79.84	-0.01%
EURINR	79.79	-0.06%

COMMODITY MARKET

Gold (\$/OZ)	1,671	-0.34%
Silver(\$/OZ)	19.15	-0.63%
Brent (\$/Bbl)	91.12	0.31%
Copper(\$/Lbs)	3.471	-0.01%

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

GLOBAL MARKETS

Global Market Update

Wall Street indices were firmly in the red after a choppy start to Thursday's session while bond yields rose as investors digested economic data that provided the Federal Reserve little reason to ease its aggressive interest rate hiking cycle. The Dow Jones Industrial Average fell 173.07 points, or 0.56 percent, to 30,962.02; the S&P 500 lost 44.69 points, or 1.13 percent, to 3,901.32 and the Nasdaq Composite dropped 167.32 points, or 1.43 percent, to 11,552.36.

Crude Oil

Oil fell more than 2 percent on Thursday as expectations of weaker demand and a strong US dollar ahead of a potentially large interest rate increase outweighed supply concerns. The International Energy Agency said this week oil demand growth would grind to a halt in the fourth quarter. The dollar held near recent peaks, supported by expectations the US Federal Reserve will continue to tighten policy. Brent crude ended at \$90.84, for a loss of 3.46 percent. US West Texas Intermediate crude settled \$3.38, or 3.8 percent, lower at \$85.10 per barrel.

SGX Nifty: Trends in the SGX Nifty indicate a gap-down opening for the broader index in India with a loss of 99 points. The Nifty futures were trading around 17,779 levels on the Singaporean exchange.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Thursday at 18046, made a high of 18096, made a low of 17861, and closed on a negative note at 17877 levels. For the day, support for the Nifty exists at 17770 and 17500 levels, whereas resistance for the Nifty stands at 18000 and 18100 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Thursday at 41534 made a high of 41840 made a low of 41153, and closed on a negative note at 41209 levels. For the day, support for Bank Nifty exists at 41000 and 40500 levels, whereas resistance for Bank Nifty stands at 41600 and 41850 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (29-SEP SERIES)	
NIFTY	17877.40 (-126.35) (-0.70%)	CALL	17900 CE +3.72 lac shares
NIFTY SEP FUT	17891.80 (14.40 Points Premium)	CALL	18100 CE +2.09 lac Shares
NIFTY PCR - OI	1.09 (-0.11)	PUT	18000 PE -3.64 lac Shares
NIFTY OI (Total)	1.41 Cr. (-0.15%)	PUT	17900 PE +2.88 lac Shares
INDIA VIX	18.39 (+0.63%)		
BANKNIFTY	4120920 (-0.47%)		
BANKNIFTY SEP FUT	41302.60 (93.40 Points Premium)		
BANKNIFTY OI (Total)	26.31 Lakh (-6.17%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	-943.94
INDEX OPTIONS	3682.66
STOCK FUTURES	-3452.30
STOCK OPTIONS	198.99

Securities in Ban for Trade Date 16-Sep-2022: RBLBANK, IBULHSGFIN

Retail Research Technical & Fundamental Calls for the Month of Sep-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%
22-Aug	RELIANCE	Buy	2580-2610	2480	2750-2800	Open	
26-Aug	DELTACORP	Buy	210-214	199	230-235	Part Booked	4.02%
6-Sep	COLPAL	Buy	1610-1640	1535	1750-1800	Open	
8-Sep	ENGINEERSIN	Buy	70.5-71.5	65	80-82	Open	
12-Sep	GMPFAUDLR	Buy	1900-1930	1800	2050-2150	Part Booked	3.48%
12-Sep	MAPMYINDIA	Buy	1400-1430	1325	1550-1650	Open	
12-Sep	HEIDELBERG	Buy	190-193	183	205-215	Part Booked	4.26%
15-Sep	VTL	Buy	342.5	318	370-390	Part Booked	3.58%

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	

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