

CORPORATE AND ECONOMY NEWS

- **Yes Bank:** Yes Bank will sell its Rs 48,000 crore bad loan portfolio to JC Flowers ARC. The bank's board has also approved the purchase of 19.99% stake in JC Flowers Asset Reconstruction Company, subject to regulatory approvals. Moreover, RBI has approved the appointment of Rama Subramaniam Gandhi as the non-executive (part-time) chairman of the bank for a period of three years, effective from Sept.20.
- **Central Bank of India:** The RBI has taken Central Bank of India out of the prompt corrective action framework. The bank has provided a written commitment that it would comply with the norms of minimum regulatory capital, net NPA and leverage ratio on an ongoing basis and has apprised the RBI of the structural and systemic improvements that it has put in place which would help the bank in continuing to meet these commitments, RBI said in a statement.
- **NDTV:** Founder-promoters Prannoy Roy and Radhika Roy and RRPR Holding have each filed a civil appeal in the Supreme Court against the SAT order, dated July 20, 2022, asking them to pay Rs 5 crore as penalty for the alleged non-disclosure of loan agreements entered by them.
- **Wipro:** The IT services company, and UK-based Finastra announced a partnership in India to power digital transformation for corporate banks in India. This multi-year partnership makes Wipro the exclusive implementation and go-to-market partner for all banks in India for Finastra's Fusion Trade Innovation and Fusion Corporate Channels.
- **Hero MotoCorp:** The two-wheeler major and oil retailer HPCL has entered into collaboration to establish charging infrastructure for electric vehicles (EVs) in the country. Companies will set-up charging infrastructure for two-wheeled electric vehicles across the country.
- **Zydus Lifesciences:** BridgeBio Pharma and Zydus-owned Sentyln Therapeutics received marketing authorisation in the EU for Nulibry (fosdenopterin). The drug is used for the treatment of ultra-rare and progressive disease MoCD Type A.
- **Tamilnad Mercantile Bank:** The RBI has declined the request for appointment of B. Vijayadurai as part time non-executive chairman of the bank and asked it to submit a fresh proposal of another independent director for the post.
- **Piramal Enterprises:** The company's board has approved the motion to raise Rs 215 crore through NCDs on a private placement basis. The board will again meet on Sept. 23 to discuss the proposal to raise Rs 750 crore via non-convertible debentures.
- **Fino Payments Bank:** Fino Payments Bank will buy 12.19% stake in fintech player PaySprint for Rs 4 crore.
- **Kirloskar Industries/ Mahindra & Mahindra:** Kirloskar Industries, a promoter of Swaraj Engines, has proposed to sell its entire stake to co-promoter Mahindra & Mahindra. The former will offload of 21.14 lakh equity shares, or 17.41% of the entire shareholding, at a price of Rs 1,400 per share. The stake of Mahindra & Mahindra in SEL will increase from 34.72% to 52.13% after the acquisition.
- **ITI:** The state run telecom equipment maker said the board of directors will meet on September 28 to consider allotment of equity shares to the President of India. The government will infuse funds in the company as per revival package.
- **Tata Steel:** The steel maker has raised Rs 2,000 crore through NCDs issue as the board of directors has approved the allotment of 20,000 non-convertible debentures with face value Rs 10 lakh each to identified investors on private placement basis. The NCDs are proposed to be listed on the Wholesale Debt Market (WDM) segment of BSE.
- **Ambuja/ACC:** Gautam Adani pledged his entire stake in Ambuja Cements Ltd and ACC Ltd, worth as much as \$12.5 billion, to foreign banks to fund his family's \$6.5 billion acquisition of the two cement makers.

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	59720	0.98%
Nifty	17816	1.10%
Bank Nifty	41468	1.38%
IND VIX	18.80	-5.73%

GLOBAL INDICES

DJIA	30,706	-1.01%
Nasdaq	11,425	-0.95%
FTSE	7,193	-0.61%
CAC	5,979	-1.35%
DAX	12,671	-1.03%
Nikkei	27,322	-1.32%
Hang Seng	18,521	-1.39%

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

SECTOR INDEX (NSE)

IT	27021	0.78%
Infra	5223	0.82%
Energy	27724	0.50%
FMCG	43981	0.75%
Pharma	12751	3.08%
Auto	13291	1.66%
Metals	6206	1.56%
Midcap	31956	1.43%
Nifty 500	15470	1.16%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	1196.19
DII	131.94

Top Open Interest Gainers

Stock	OI Chg	Price Chg
CANFINHOME	81%	-3.93%
CIPLA	15%	4.83%
GUJGASLTD	13%	0.24%
RAIN	12%	4.47%

Top Open Interest Losers

ESCORTS	-16%	-0.25%
HEROMOTOCO	-9%	2.77%
INDIACEM	-8%	-2.11%
MCX	-6%	5.02%

FOREX MARKET

USDINR	79.83	0.08%
EURINR	79.57	0.08%

COMMODITY MARKET

Gold (\$/OZ)	1,674	0.19%
Silver(\$/OZ)	19.35	0.86%
Brent (\$/Bbl)	90.69	0.08%
Copper(\$/Lbs)	3.500	0.04%

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

GLOBAL MARKETS

Global Market Update

Wall Street ended Tuesday lower as the eve of a US Federal Reserve meeting expected to bring another large interest rate hike brought further evidence of the impact on corporate America from the inflation that the US central bank wants to tame. The Dow Jones Industrial Average fell 313.45 points, or 1.01 percent, to 30,706.23, the S&P 500 lost 43.96 points, or 1.13 percent, to 3,855.93 and the Nasdaq Composite dropped 109.97 points, or 0.95 percent, to 11,425.05.

Crude Oil

Oil prices slid on Wednesday, extending the previous day's losses, as investors braced for another aggressive interest rate hike from the US Federal Reserve that they fear could lead to recession and plunging fuel demand. Brent crude futures dropped 26 cents, or 0.3 percent, to \$90.36 a barrel by 0040 GMT after falling \$1.38 the previous day. US West Texas Intermediate crude was at \$83.74 a barrel, down 20 cents, or 0.2 percent.

SGX Nifty: Trends in SGX Nifty indicate a negative opening for the broader index in India with a loss of 80 points. The Nifty futures were trading around 17,714 levels on the Singaporean exchange.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Tuesday at 17770, made a high of 17919, made a low of 17744, and closed on a positive note at 17816 levels. For the day, support for the Nifty exists at 17600 and 17500 levels, whereas resistance for the Nifty stands at 17900 and 18000 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Tuesday at 41304 made a high of 41678 made a low of 41207, and closed on a positive note at 41468 levels. For the day, support for Bank Nifty exists at 41000 and 40500 levels, whereas resistance for Bank Nifty stands at 41700 and 42000 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (29-SEP SERIES)	
NIFTY	17816.25 (+194.00) (+1.10%)	CALL	17800 CE +2.08 lac shares
NIFTY SEP FUT	17825.65 (9.40 Points Premium)	CALL	17900 CE +3.75 lac Shares
NIFTY PCR - OI	1.15 (+0.21)	PUT	17800 PE +6.88 lac Shares
NIFTY OI (Total)	1.25 Cr. (-3.18%)	PUT	17550 PE +6.84 lac Shares
INDIA VIX	18.80 (-5.73%)		
BANKNIFTY	41468.30 (+1.38%)		
BANKNIFTY SEP FUT	41494.80 (26.50 Points Premium)		
BANKNIFTY OI (Total)	24.54 Lakh (+1.44%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	1844.03
INDEX OPTIONS	1510.82
STOCK FUTURES	1187.60
STOCK OPTIONS	58.36

Securities in Ban for Trade Date 21-Sep-2022: DELTACORP, ESCORTS, INDIACEM, PVR, RBLBANK.

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%
22-Aug	RELIANCE	Buy	2580-2610	2480	2750-2800	Open	
6-Sep	COLPAL	Buy	1610-1640	1535	1750-1800	Open	
8-Sep	ENGINERSIN	Buy	70.5-71.5	65	80-82	Open	
12-Sep	GMPFAUDLR	Buy	1900-1930	1800	2050-2150	Part Booked	3.48%
12-Sep	HEIDELBERG	Buy	190-193	183	205-215	Booked	5.57%
16-Sep	AMARAJABAT	Buy	525-530	495	570-590	Open	
16-Sep	ACC	Buy	2600-2650	2440	2900-3000	Part Booked	3.68%
19-Sep	SBIN	Buy	560-570	539	610-630	Open	
19-Sep	BALKRISIND	Buy	1900-1930	1780	2100-2200	Open	
20-Sep	MINDTREE	Buy	3150-3190	2940	3400-3600	Open	
20-Sep	DELTACORP	Buy	211-215	199	230-240	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	

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