

CORPORATE AND ECONOMY NEWS

- **Sun Pharma:** Bloomberg News reports that the company will voluntarily recall one lot of RIOMET ER (Metformin Hydrochloride for extended-release oral suspension), to the consumer level. The recall is due to the level of N-Nitrosodimethylamine (NDMA) being above the acceptable daily intake limit established by the U.S. FDA.
- **Iron International:** Secured work orders for nine road over bridges valuing over Rs 400 crore from the Ministry of Railways.
- **Zydus Wellness:** Launches QIP issue at Rs 1,775.85 per share on Wednesday. Floor price is a 3.3% premium to Wednesday's closing price. The panel will meet on September 28 to consider the closing of the QIP and issue price for sale.
- **HDFC:** Mortgage lender Housing Development Finance Corporation (HDFC) said it will raise up to Rs 5,000 crore by issuing bonds on a private placement basis. The issue size for the secured redeemable Non-Convertible Debentures (NCDs) will be Rs 2,500 crore with an option to retain oversubscription of up to Rs 2,500 crore.
- **Tata Motors DVR, Tata Chemicals:** Promoter Tata Sons acquired a 0.86 percent stake in Tata Chemicals and 0.74 percent shareholding in Tata Motors DVR via open market transactions on September 23. Tata Sons has bought 22,10,425 equity shares in Tata Chemicals at Rs 287.58 per share and 37,63,292 shares in Tata Motors DVR at Rs 59.83 per share. Promoters held a 5.35 percent equity stake in Tata Motors DVR; and 34.59 percent in Tata Chemicals, as of June 2020.
- **Bharti Airtel:** The Waybeo Technology Solutions said telecom giant Bharti Airtel has picked up 10 per cent stake in the company with focus on deep AI analytics for cloud telephony.
- **Larsen & Toubro, IRCON:** Seven infrastructure majors, including Larsen and Toubro, Tata Projects, Afcons Infrastructure Limited, and IRCON International Limited are in the race for constructing the Mumbai- Ahmedabad High Speed Rail corridor.
- **Coal India:** The state-run firm has finalised contracts for heavy earth moving equipment worth over Rs.5,900 crore to ramp up production, its Chairman Pramod Agrawal said on Wednesday. The miner is also planning a capex of Rs.10,000 crore during the current fiscal.
- **CG Consumer Electricals:** Promoter Amalfiaco created pledge of 17.17% stake or 10.77 crore shares in favour of Nomura and Deutsche Bank for securing a loan facility worth \$145 million.
- **Jindal Steel & Power:** ICRA removes its 'rating watch with negative implications' on the company's bank facilities and NCDs and assigned a stable outlook. The ratings have been affirmed at ICRA BBB- for long-term facilities and NCDs and ICRA A3 for short-term facilities.
- **Reliance Industries:** Oil to retail conglomerate Reliance Industries Ltd (RIL) is said to be in the race to acquire Debenhams, a British multinational retailer operating department stores in the United Kingdom with franchise stores in other countries, Sky News reported.
- **TCS:** Tata Consultancy Services (TCS) and Yale University have jointly announced the launch of a new private off-grid networking platform using blockchain, that could help ensure privacy and trust in peer-to-peer digital networks.
- **CreditAccess Grameen:** Non-banking financial company CreditAccess Grameen on Wednesday announced raising Rs 100 crore by issuing bonds on a private placement basis.
- **IIFL Securities:** The company has agreed to buy 6.25% additional stake in Trendlyne, it said in a regulatory filing. Post-acquisition, IIFL Securities Limited shall hold 20.55% of the share capital of Trendlyne on fully diluted basis, it added.
- **Future Consumer:** Invoked 36.6 lakh pledged equity shares of Future Consumer held by promoter entity Future Capital Investment.

Source: Bloomberg, Economic Times, Business Standard, Business Line, Times of India, Mint, Indian Express, Business Today, Indian Express, Money Control.

MARKET SCAN

INDIAN INDICES

Index	Cls	Chg
Sensex	37668	-0.17%
Nifty	11132	-0.20%
Bank Nifty	21179	0.19%
IND VIX	20.99	-1.96%

GLOBAL INDICES

DJIA	26,763	-1.92%
Nasdaq	10,633	-3.02%
FTSE	5,899	1.20%
CAC	4,802	0.62%
DAX	12,643	0.39%
Nikkei	23,190	-0.67%
Hang Seng	23,306	-1.84%

Source: in.investing.com; As on 8.05 am IST

SECTOR INDEX (NSE)

IT	19806	-0.30%
Infra	3038	-1.17%
Energy	14957	-0.72%
FMCG	29322	0.03%
Pharma	11686	-1.61%
Auto	7691	-0.06%
Metals	2205	-0.39%
Midcap	16453	-0.33%
Nifty 500	9194	-0.21%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	-3912.44
DII	1629.23

FOREX MARKET

USDINR	73.58	0.01%
EURINR	85.81	0.04%

COMMODITY MARKET

Gold (\$/OZ)	1863	-0.29%
Copper(\$/lb)	2.963	0.23%
Brent (\$/Bbl)	41.42	-0.84%
Silver(\$/OZ)	22.36	-3.21%

Source: in.investing.com; As on 8.08 am IST

GLOBAL MARKETS

DJIA and NASDAQ Composite

Wall Street's main indexes fell sharply on Wednesday after data showing a cooling of U.S. business activity and the stalemate in Congress over more fiscal stimulus heightened concerns about the economy while the coronavirus pandemic remains unchecked. The Dow Jones Industrial Average fell 525.05 points, or 1.92%, to 26,763.13. The S&P 500 lost 78.65 points, or 2.37%, to 3,236.92, and the Nasdaq Composite dropped 330.65 points, or 3.02%, to 10,632.99.

Crude Oil

Oil prices edged higher on Wednesday, supported by U.S. government data that showed crude and fuel inventories dropped last week, though concerns about the ongoing coronavirus pandemic capped gains. Brent crude rose 5 cents to settle at \$41.77 a barrel. U.S. West Texas Intermediate crude gained 13 cents to settle at \$39.93 a barrel.

SGX Nifty: Trends on SGX Nifty indicate a Negative opening for the index in India with a 126 points loss. The Nifty futures were trading at 11,008 on the Singaporean Exchange around 08:20 hours IST.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Wednesday at 11259, made a high of 11260, made a low of 11024, and closed on a negative note at 11132 levels. For the day, support for the Nifty exists at 11070 and 11000 levels, whereas resistance for Nifty stands at 11260 and 11300 levels. Nifty future can be bought around 11000 levels with a stop loss of 10950 for the price target of 11200.

Bank Nifty Outlook:

Bank Nifty opened gap up on Wednesday at 21351, made a high of 21365, made a low of 20821, and closed on a positive note at 21178 levels. For the day, support for Bank Nifty exists at 21000 and 20800 levels, whereas resistance for Bank Nifty stands at 21500 and 21700 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (24-SEP SERIES)	
NIFTY	11131.85 (-21.80) (-0.20%)	CALL	11200 CE +17.19 lac Shares
NIFTY SEP FUT	11147.65 (15.80 Points Premium)	CALL	11250 CE +14.18 lac Shares
NIFTY PCR - OI	1.03 (-0.01)	PUT	10950 PE +7.35 lac Shares
NIFTY OI (Total)	1.09 Cr. (+1.16%)	PUT	11000 PE +7.80 lac Shares
INDIA VIX	20.99 (-1.96%)		
BANKNIFTY	21178.50 (+0.19%)		
BANKNIFTY SEP FUT	21240.35 (61.85 Points Premium)		
BANKNIFTY OI (Total)	21.84 Lakh (-2.04%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	-587.41
INDEX OPTIONS	1958.83
STOCK FUTURES	1322.04
STOCK OPTIONS	91.68

Securities in Ban for Trade Date 24-SEP-2020: **IBULHSGFIN**.

Retail Research Technical & Fundamental Calls for the month of Sep-2020

Positional Calls (For 1-3 Months)

Date	Company	Rec	Rec Price	Stop Loss	Target	Status	Net Returns%
20-Aug	THERMAX	Buy	780-790	730	880-900	Part Book	4.30%
21-Aug	VGUARD	Buy	171-173	160	195	Part Book	4.14%
1-Sep	SUNPHARMA	Buy	514-520	487	560-580	Open	
2-Sep	NESTLEIND	Buy	15900-16100	15300	17000-17500	Open	
14-Sep	JKLAKSHMI	Buy	262-265	248	290	Part Book	3.90%
14-Sep	GODFRYPHLP	Buy	920-930	870	1020-1050	Open	
14-Sep	HAVELLS	Buy	660-666	630	730	Open	
17-Sep	SIEMENS	Buy	1242-1252	1180	1350-1380	Open	
22-Sep	AARTIIND	Buy	1040-1060	980	1150	Open	
22-Sep	CEATLTD	Buy	900-910	848	1000	Open	
23-Sep	ITC	Buy	176.5-177.5	166	190-195	Open	
23-Sep	MCX	Buy	1605-1620	1490	1750-1800	Open	
23-Sep	WHIRLPOOL	Buy	2100-2120	1980	2300-2350	Open	
23-Sep	CONCOR	Buy	371-374	350	405-415	Open	

Investment Idea (For Long Term)

Date	Company	Rec	Rec Price	Target	Status	Returns%
15 Oct 19	JKPAPER	Accu	111	141.00	Open	
16 Oct 19	MOLDTKPAC	Accu	298-302	344.00	Open	
2 Jan 20	PSPPROJECT	Accu	490-500	590.00	Open	
23 Jul 20	RITES	Accu	244-249	296.00	Open	
18 Sep 20	IEX	Accu	204-208	248.00	Open	

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