

CORPORATE AND ECONOMY NEWS

- **Vedanta:** The Zambian government has agreed to return ownership of Konkola Copper Mines to Vedanta Resources. Konkola Copper Mines assets have reserves of 16 million tonnes of copper.
- **GAIL India:** The Central Bureau of Investigation has arrested KB Singh, Executive Director (ER & Projects), and a chief general manager of the company along with three others in an alleged bribery case of Rs 50 lakh in which favours were granted to a Vadodara-based company in the contract for two pipeline projects, PTI reported.
- **Union Bank of India, Bank of Baroda:** The Indian Renewable Energy Development Agency (IREDA) has signed Memorandums of Understanding (MoUs) with the two lenders to co-finance renewable energy projects, including both established and emerging RE technologies.
- **NBCC (India):** The construction company has signed an MoU with the Kerala State Housing Board for the development of a 17.9-acre land parcel of the board in Kochi. The project value is Rs 2,000 crore.
- **HDFC Asset Management Company:** Amaresh Jena has resigned as Head of Marketing with effect from Sept. 8 on account of unavoidable personal reasons and exigencies.
- **Power Grid Corporation of India:** The company was declared the successful bidder under the transmission system for evacuation of power from REZ in Rajasthan (20 GW).
- **Shriram Finance:** The company approved and allotted senior, secured, rated, listed, redeemable, and taxable nonconvertible debentures (NCD) on a private placement basis for an issue size of Rs 75 crore plus a greenshoe option of Rs 150 crore.
- **Nila Infrastructures:** The company has received work for construction of 1,694 residential flats in Wadaj, Ahmedabad, from Shree Infracon. The construction work is expected to be executed within 18 months.
- **GTL Infrastructure:** The board members have appointed Sunali Chaudhry as an additional director of the company with effect from September 5. Her appointment is subject to the approval of the shareholders of the company.
- **FCS Software Solutions:** The board members approved the appointment of Ravinder Sachdeva as an additional director of the company designated as Whole Time Director for five years effective from August 29. They also approved the appointment of Neelam Sharma as an additional director, designated as Non-Executive Director with effect from August 29.
- **Welspun India:** Welspun India is looking at investing around Rs 300 crore in the immediate future, the company's CEO and MD said.
- **Bikaji Foods International:** Lighthouse India Fund III has offloaded 32.42 lakh equity shares or 1.3% stake in the ethnic snacks company, via open market transactions at an average price of Rs 480 per share. Foreign company Lighthouse India held 2.7% stake in Bikaji as of June 2023. However, Plutus Wealth Management LLP has bought 13.5 lakh shares in the company at an average price of Rs 480.11 per share.
- **Safari Industries (India):** SBI Life Insurance Company has bought 2.05 lakh shares in the luggage and luggage accessories maker via open market transactions at an average price of Rs 3,775 per share, amounting to Rs 77.38 crore. However, Investcorp Private Equity Fund II sold 2.14 lakh shares in the company at an average price of Rs 3,775.06 per share, which as of June 2023 held 1.22% or 2.88 lakh shares in Safari.
- **Federal Bank:** The board members have approved the appointment of Elias George as an Additional Director (Independent) of the bank, for five years with effect from September 5, subject to approval of shareholders.

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 | Clsg | Chg |
|------------|-------|--------|
| BSE Sensex | 65780 | 0.23% |
| Nifty | 19575 | 0.24% |
| Nifty Bank | 44532 | -0.10% |
| India VIX | 10.82 | -1.35% |

GLOBAL INDICES

| | | |
|-----------|-------|--------|
| DJIA | 34642 | -0.56% |
| Nasdaq | 14021 | -0.08% |
| FTSE | 7438 | -0.20% |
| CAC | 7255 | -0.34% |
| DAX | 15772 | -0.34% |
| Nikkei | 33220 | 0.70% |
| Hang Seng | 18322 | -0.54% |

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

SECTOR INDEX (NSE)

| | | |
|-----------|-------|--------|
| IT | 32365 | 0.63% |
| Infra | 6088 | 0.40% |
| Energy | 26743 | 0.41% |
| FMCG | 51548 | 0.74% |
| Pharma | 15218 | 1.10% |
| Auto | 15943 | -0.01% |
| Metals | 7039 | 0.46% |
| Midcap | 40254 | 1.06% |
| Nifty 500 | 17252 | 0.41% |

DII/FII INVESTMENT (IN.CR.)

| | |
|---------|-------|
| DII | 1078 |
| FII/FPI | -1725 |

Top Open Interest Gainers

| Symbol | OI Chg | % Chg |
|------------|--------|--------|
| DELTACORP | 26% | -0.66% |
| GLENMARK | 19% | 3.88% |
| CANFINHOME | 19% | 2.15% |
| COFORGE | 9% | 1.97% |

Top Open Interest Losers

| | | |
|------------|------|--------|
| BHEL | -12% | -0.43% |
| TORNTPHARM | -9% | 2.32% |
| DALBHARAT | -7% | 0.26% |
| BALRAMCHIN | -7% | -0.99% |

FOREX MARKET

| | | |
|--------|-------|--------|
| USDINR | 83.12 | -0.16% |
| EURINR | 89.08 | -0.08% |

COMMODITY MARKET

| | | |
|----------------|-------|--------|
| Gold (\$/OZ) | 1,950 | -0.12% |
| Silver(\$/OZ) | 23.83 | -0.17% |
| Brent (\$/Bbl) | 90.2 | 0.18% |
| Copper(\$/Lbs) | 3.828 | -0.22% |

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

GLOBAL MARKETS

Global Market Update

S&P 500 futures traded near flat on Tuesday night as Wall Street looked beyond the losing session that marked the start of the holiday-shortened trading week. Futures tied to the broad index and Dow Jones Industrial Average were little changed. Nasdaq 100 futures shed 0.1 percent. The moves follow a down session on Wall Street, which was the first of the holiday-shortened trading week. The Dow finished close to 200 points, or roughly 0.6 percent, lower, while the S&P 500 and Nasdaq Composite slipped 0.4 percent and nearly 0.1 percent. Part of the downward pressure came from oil prices, which gained after Saudi Arabia and Russia extended their voluntary supply cuts. West Texas Intermediate futures rose more than 1 percent and briefly broke \$87 per barrel, putting the price at its highest level since November.

Crude Oil

Oil prices surged 2 percent on Tuesday to their highest since November, after Saudi Arabia and Russia extended their voluntary supply cuts by three months to the end of this year, worrying investors about potential shortages during peak winter demand. Brent crude futures rose by \$2.08, or about 2.3%, to \$91.08 a barrel, eclipsing the \$91 level for the first time since last November. Meanwhile, US. West Texas Intermediate crude October futures rose \$2.42, or about 2.8 percent, to \$87.97 a barrel, also a 10-month high. Investors had expected Saudi Arabia and Russia to extend voluntary cuts into October, but the three-month extension was unexpected.

Gift Nifty

The GIFT Nifty indicates a marginally negative start for the broader index with a loss of 7 points. GIFT Nifty futures stood at 19,667 points after making a high of 19,679 points.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Tuesday at 19565, recorded a high of 19587, touched a low of 19526, and closed with a positive note at 19575 levels. For the day, support for Nifty exists at 19500 and 19400 levels, while resistance stands at 19600 and 19700 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Tuesday at 44625, registered a high of 44669, dropped to a low of 44402, and closed on a negative note at 44532 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 (28-SEP SERIES) | |
|----------------------|----------------------------------|--|---------------------------|
| NIFTY | 19574.90 (+46.10) (+0.24%) | CALL | 19400 CE -1.55 lac shares |
| NIFTY SEP FUTURE | 19653.55 (78.65 Points Premium) | CALL | 19600 CE +1.33 lac Shares |
| NIFTY PCR - OI | 1.41 (+0.04) | PUT | 19500 PE +4.06 lac Shares |
| NIFTY OI(Total) | 1.02 Cr. (+0.24%) | PUT | 19600 PE +1.85 lac Shares |
| INDIA VIX | 10.82 (-1.35%) | | |
| BANKNIFTY | 44532.15 (-0.10%) | | |
| BANKNIFTY SEP FUTURE | 44766.05 (233.90 Points Premium) | | |
| BANKNIFTY OI(Total) | 21.56 Lakh (-3.25%) | | |

| FII DERIVATIVES STATISTICS (In Cr.) | |
|-------------------------------------|----------|
| INDEX FUTURES | 269.21 |
| INDEX OPTIONS | 3228.87 |
| STOCK FUTURES | -1866.91 |
| STOCK OPTIONS | -300.73 |

Securities in Ban For Trade Date 06-SEP-2023: BALRAMCHIN, BHEL, DELTACORP, HINDCOPPER, IBULHSGFIN, INDIACEM

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

Positional Calls (For 1-3 Months)

| Date | Company | Rec | Rec Price | Stop Loss | Target | Status | Net Returns% |
|--------|------------|------|-------------|-----------|-----------|--------|--------------|
| 12-Jul | HDFCBANK | Accu | 1595-1655 | 1540 | 1800-1900 | Open | |
| 26-Jul | BANKBARODA | Accu | 191-197 | 185 | 215-225 | Open | |
| 04-Aug | VINATIORGA | Accu | 1798-1848 | 1738 | 1993-2043 | Booked | 5.30% |
| 07-Aug | TATAMTRDVR | Accu | 381-399 | 365 | 440-460 | Open | |
| 30-Aug | AMARAJABAT | Accu | 597-627 | 577 | 660-700 | Open | |
| 01-Sep | TATASTEEL | Accu | 123.5-126.5 | 119 | 134-140 | Open | |
| 01-Sep | FEDERALBNK | Accu | 136.5-141.5 | 133 | 149-155 | Open | |
| 04-Sep | TCS | Accu | 3310-3410 | 3195 | 3650-3750 | Open | |
| 04-Sep | LTIM | Accu | 5020—5270 | 4790 | 5700-6000 | Open | |
| 05-Sep | PRSMJOHNSN | Accu | 133.5-139.5 | 129 | 150-160 | Open | |
| 05-Sep | FLUOROCHEM | Accu | 2915-3015 | 2785 | 3200-3400 | Open | |

Investment Idea (For Long Term)

| Date | Company | Rec | Rec Price | Target | Status | Returns% |
|------------|------------|------|-----------|--------|--------|----------|
| 23 Mar 23 | SCHAEFFLER | Accu | 2750-2780 | 3523 | Open | |
| 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 | |
| 13 July 23 | THERMAX | Accu | 2300-2325 | 2935 | Open | |
| 29-Aug 23 | ISGEC | Accu | 695-705 | 950 | Open | |

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