

CORPORATE AND ECONOMY NEWS

- **TCS:** The IT major completed the acquisition of Kaleyra Inc. and its merger with TC Delaware Technologies, making the merged entity a direct subsidiary of TCS. Kaleyra will apply for delisting on the New York Stock Exchange.
- **Tata Motors:** Retail sales for JLR grew 21% year-on-year to 1,06,561 units, while wholesales were at 96,817 units, up 29% year-on-year. JLR's order book stands at 1.68 lakh units and states an expectation of becoming free cash flow positive with ₹300 million in Q2 FY24.
- **Bajaj Finance:** The company will raise an aggregate of ₹ 10,000 crore through a combination of preferential issues and qualified institutional placements. The company's board approved raising ₹ 8,800 crore via QIP, along with approval to raise ₹ 1,200 crore via preferential issue of warrants.
- **L&T:** The company announced the voluntary liquidation of its joint venture L&T Hydrocarbon Caspian (Azerbaijan), which has been approved by the Azerbaijani government. Consequently, L&T Hydrocarbon Caspian has ceased to be a JV.
- **Sun Pharma:** The drugmaker will acquire a 37.76% stake in Ezerx Health Tech for ₹ 28.69 crore and a 4.04% stake in Agatsa Software for ₹ 4.5 crore.
- **Tata Steel/TCIL:** Tinplate Company of India, a listed subsidiary of Tata Steel, received a penalty of ₹ 39.87 crore for non-payment of an earlier tax demand order of ₹ 13.31 crore for FY17. The demand order is presently pending appeal before the Commissioner of Commercial Taxes.
- **Vedanta:** CRISIL updated its rating to CRISIL AA/Watch Negative/CRISIL A1+ from earlier CRISIL AA/Negative/CRISIL A1+.
- **Godrej Consumer:** The company estimated double-digit growth in organic sales in the September quarter despite facing challenges in a tough macroeconomic environment. It reported mid-single-digit growth in the home care segment and consolidated volumes. Consolidated sales grew in the low single digits.
- **Adani Wilmar:** Edible oil volumes grew 5% year-on-year during the second quarter of FY24. Food and FMCG volumes grew 18% YoY, and industry essentials volumes grew 25% YoY. However, standalone sales value growth fell 13% over the previous year, reflecting the price cuts taken on account of the sharp fall in global edible oil prices.
- **BHEL:** The company received two awards in arbitration proceedings against Jaiprakash Power Ventures in two separate cases.
- **Lupin:** The drugmaker received tentative approval from the USFDA for Tolvaptan tablets to be manufactured at its Nagpur facility. The Tolvaptan tablets had estimated annual sales of \$287 million in the U.S.
- **Mankind Pharma:** The company faced disruptions at the Berimok, Sikkim facility due to disturbances in power/utility supply because of flash floods in the river Teesta. No major disruptions in the supply chain are expected, it said.
- **SJVN:** The government will offer up to 1,81,000 shares with a face value of ₹ 10 each to eligible employees at ₹ 70.10 per share via offer-for-sale. The offer shall remain open from Oct. 6 to Oct. 10.
- **Manappuram Finance:** Unit Asirvad Micro Finance filed its draft red herring prospectus with SEBI for a fresh issue of equity shares amounting to ₹ 1,500 crore. The company also plans to raise up to ₹ 300 crore in a pre-IPO round. If such placement is completed, the fresh issue size will be reduced.
- **KPI Green Energy:** The company received new orders aggregating to 12.10 MW for executing solar power projects, out of which 3.10 MW capacity was undertaken by KPI Green Energy and 9 MW capacity by unit Sun Drops Energia.
- **Lemon Tree Hotels:** The company opened a 669-room hotel in Mumbai, India's largest by number of rooms, under the Aurika Hotels & Resorts brand.
- **REC:** CARE Ratings upgraded the long-term perpetual bond rating to CARE AAA; stable from earlier AA+; stable.

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	65632	0.62%
Nifty	19546	0.56%
Nifty Bank	44213	0.57%
India VIX	10.94	-6.13%

GLOBAL INDICES

DJIA	33120	-0.03%
Nasdaq	13220	-0.12%
FTSE	7452	0.53%
CAC	6998	0.02%
DAX	15070	-0.20%
Nikkei	31067	0.05%
Hang Seng	17393	0.98%

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

SECTOR INDEX (NSE)

IT	32125	0.99%
Infra	6210	0.61%
Energy	26688	-0.19%
FMCG	51385	-0.10%
Pharma	15021	-0.30%
Auto	15916	0.85%
Metals	6709	-0.25%
Midcap	40046	0.00%
Nifty 500	17196	0.42%

DII/FII INVESTMENT (IN.CR.)

DII	521
FII/FPI	-1864

Top Open Interest Gainers

Symbol	OI Chg	% Chg
COROMANDEL	14%	2.34%
OBEROIRLTY	11%	-2.57%
MFSL	10%	3.10%
DALBHARAT	9%	-2.04%

Top Open Interest Losers

MCX	-8%	0.99%
HINDUNILVR	-6%	0.29%
ULTRACEMCO	-5%	0.49%
EICHERMOT	-5%	1.07%

FOREX MARKET

USDINR	83.21	-0.17%
EURINR	87.73	-0.11%

COMMODITY MARKET

Gold (\$/OZ)	1,835	0.22%
Silver(\$/OZ)	21.15	0.61%
Brent (\$/Bbl)	84.39	0.15%
Copper(\$/Lbs)	3.561	-0.15%

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

GLOBAL MARKETS

Global Market Update

Stocks ticked lower Thursday as investors looked toward key jobs data on Friday that could determine the next move for interest rates. The Dow Jones Industrial Average lost 9.98 points, or 0.03%, to close at 33,119.57. The S&P 500 dipped 0.13% at 4,258.19, and the Nasdaq Composite traded down 0.12% to end at 13,219.83. Consumer staples companies led the broad market index's losses Thursday. Shares of beverage company Molson Coors fell 6.3% Thursday, followed by Mondelez International and Clorox, which declined more than 5% each. Weekly initial jobless claims came in at 207,000 for the week ending Sept. 30, up just 2,000 from the prior week's numbers. Economists had forecasted 210,000, according to a Dow Jones consensus estimate. While the slight increase in jobless claims was about in-line with the Street, it disappointed some investors hoping the weekly data would start to signal a labor market breakdown and end the run-in rates that's hurting stocks. The 10-year Treasury yield initially ticked up after the jobless claims report before inching down. It was last yielding at 4.714%.

Crude Oil

Oil prices dipped on Thursday as an uncertain demand outlook overshadowed an OPEC+ decision to maintain oil output cuts, keeping supply tight. Brent crude oil futures fell 68 cents, or 0.8%, to \$85.19 a barrel. U.S. West Texas Intermediate crude futures were 67 cents, or 0.8%, lower at \$83.55. At their session lows, both benchmarks were down more than \$1. "Investors are worried that peak demand for fuel consumption is behind us ... But the market is still going to be undersupplied to the end of the year. It's searching for an equilibrium," said Dennis Kissler, senior vice president of trading at BOK Financial. Oil settled more than \$5 lower on Wednesday — its biggest daily drop in over a year, and he said [the] sell off was exaggerated, with heavy hedge fund liquidation on fears that higher interest rates with inflation keep sapping fuel demand..

Gift Nifty

The GIFT Nifty indicates a marginally positive start for the broader index with a gain of 16 points. GIFT Nifty futures stood at 19,608 points after making a high of 19,621 points.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Thursday at 19522, recorded a high of 19577, touched a low of 19487, and closed on a positive note at 19546 levels. For the day, support for Nifty exists at 19480 and 19330 levels, while resistance stands at 19620 and 19730 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Thursday at 44181, registered a high of 44392, dropped to a low of 44108, and closed on a positive note at 44213 levels. For the day, support for Bank Nifty exists at 43800 and 43600 levels, whereas resistance for Bank Nifty stands at 44500 and 44800 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (26-OCT SERIES)	
NIFTY	19545.75 (+109.65) (+0.56%)	CALL	19500 CE +4.41 lac shares
NIFTY OCT FUTURE	19568.00 (22.25 Points Premium)	CALL	19600 CE +3.30 lac Shares
NIFTY PCR	1.13 (+0.17)	PUT	19500 PE +5.00 lac Shares
NIFTY OI(Total)	1.21 Cr. (+6.31%)	PUT	19600 PE +3.29 lac Shares
INDIA VIX	10.94 (-6.13%)		
BANKNIFTY	44213.35 (+0.57%)		
BANKNIFTY OCT FUTURE	44411.70 (198.35 Points Premium)		
BANKNIFTY OI(Total)	27.56 Lakh (-4.05%)		

FII DERIVATIVES STATISTICS (In Cr.)	
INDEX FUTURES	523.99
INDEX OPTIONS	-69440.61
STOCK FUTURES	1501.20
STOCK OPTIONS	146.96

Securities in Ban For Trade Date 06-OCT-2023: DELTACORP, IBULHSGFIN, MANAPPURAM, PNB

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%
31-Aug	LATENTVIEW	Accu	380-425	350	500-550	Open	
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	

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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