

CORPORATE AND ECONOMY NEWS

- **Reliance Industries:** Qatar Investment Authority to invest Rs 8,278 crore (0.99% stake) in Reliance Retail Ventures at a pre-money equity value of Rs 8.278 lakh crore via a wholly-owned subsidiary.
- **NHPC:** The company signed an MoU with Andhra Pradesh Power Generation Corporation for renewable energy projects in the state. The MoU allows parties to form a JV to implement techno-commercially viable pumped storage hydropower projects and other renewable energy projects allotted by the state.
- **Procter & Gamble Health:** For the quarter ended June (Q4FY23), the FMCG company reported a revenue of Rs 301.18 crore, up 1.78% year-on-year, while its net profit was down 27.6% at Rs 29.82 crore. The board recommended a dividend of Rs 50 per share for the financial year ended June 30, 2023.
- **Borosil:** Its subsidiary Klass Pack has executed a share purchase agreement to acquire an additional 4.56% in Goel Scientific for Rs 91.12 lakh. This follows KPL's 90.17% acquisition of Goel Scientific, for which the acquisition price has been agreed at Rs 21.5 crore. KPL's stake increases to 94.73%.
- **PNB Housing Finance:** ICRA revised the rating outlook on NCDs and Tier II bonds to positive from stable.
- **Redtape:** Promoter Yasmin Mirza has acquired by way of gift 15.96% from Shahid Ahmad Mirza, 16.03% from Tauseef Ahmad Mirza, and 14.11% from Tasneef Ahmad Mirza. Yasmin's stake increased to 50.27% from 4.18%, while the other three promoters' stakes were reduced to nil.
- **Vascon Engineers:** The company received an order worth Rs 605.65 crore from Bihar Medical Services and Infrastructure Corporation for the construction of Lohia Medical College and Hospital, including a hospital and residential building in Supau.
- **Paramount Communications:** The board has approved the acquisition of a 100% stake in Valens Technologies for Rs 1.97 crore. The deal gives PCL a strong position in the telecom business while also adding market and product diversity in terms of the water pipeline business.
- **Torrent Pharmaceuticals:** The USFDA has granted Voluntary Action Indicated classification to Torrent Pharma's manufacturing site in Dahej, Gujarat. The Dahej site was earlier placed under 'Official Action Indicated (OAI)' classification based on a March 2019 inspection outcome. The site was re-inspected by the USFDA between May 17 and May 25, 2023 and the officials had issued Form 483 with two observations.
- **Panacea Biotech:** Cyrus Poonawalla-founded Serum Institute of India has sold 5 lakh shares, which is equivalent to 0.8% of total paid-up equity, in the biotechnology company, via open market transactions. Shares were sold at an average price of Rs 146.31 per share. Serum Institute held 6.97% stake or 42.7 lakh shares in the company as of June 2023.
- **GAIL India:** State-owned Gail India plans a capital expenditure of ₹30,000 crore, mainly in pipelines, petrochemical projects and city gas distribution, over the next three years. The company's total capital expenditure for FY23 was ₹10,000 crore. We are targeting to incur a capex ₹30,000 crore in the next 3 years, mainly on pipelines, ongoing petrochemical projects, CGD projects, operational capex, equity contribution in group companies etc.," said Gail CMD Sandeep Kumar Gupta while addressing the shareholders at the AGM.
- **Shree Renuka/EID Parry/Balrampur Chini:** India is expected to ban mills from exporting sugar in the next season beginning October, halting shipments for the first time in seven years, as a lack of rain has cut cane yields, three government sources said. India's absence from the world market would be likely to increase benchmark prices in New York and London that are already trading around multi-year highs, triggering fears of further inflation on global food markets.

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	65433	0.33%
Nifty	19444	0.25%
Nifty Bank	44479	1.10%
India VIX	11.73	-0.17%

GLOBAL INDICES

DJIA	34,473	0.54%
Nasdaq	13,721	1.59%
FTSE	7,321	0.68%
CAC	7,247	0.08%
DAX	15,728	0.15%
Nikkei	32,163	0.37%
Hang Seng	18,038	1.14%

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

SECTOR INDEX (NSE)

IT	30924	0.07%
Infra	6023	-0.03%
Energy	26370	-0.57%
FMCG	51888	-0.49%
Pharma	15283	-0.13%
Auto	15498	-0.06%
Metals	6626	-0.13%
Midcap	38695	0.39%
Nifty 500	16950	0.27%

DII/FII INVESTMENT (IN.CR.)

DII	125.03
FII/FPI	614.32

Top Open Interest Gainers

Symbol	OI Chg	% Chg
MFSL	50%	-0.18%
COFORGE	25%	-1.81%
SUNTV	22%	4.79%
COLPAL	13%	0.56%

Top Open Interest Losers

BHEL	-12%	-1.57%
ESCORTS	-10%	-0.62%
SBIN	-6%	1.33%
AXISBANK	-5%	2.25%

FOREX MARKET

USDINR	82.53	-0.03%
EURINR	89.68	0.00%

COMMODITY MARKET

Gold (\$/OZ)	1,949	0.05%
Silver(\$/OZ)	24.33	-0.25%
Brent (\$/Bbl)	82.92	-0.35%
Copper(\$/Lbs)	3.804	-0.15%

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

GLOBAL MARKETS

Global Market Update

US stock indices ended higher on Wednesday, led by a rally in tech shares after Nvidia shares jumped on hopes of stronger quarterly results. The Dow Jones Industrial Average rose 184.15 points, or 0.54%, to 34,472.98, while the S&P 500 gained 48.46 points, or 1.10%, to 4,436.01. The Nasdaq Composite added 215.16 points, or 1.59%, higher at 13,721.03. Market sentiment was boosted as the yield on the 10-year US Treasury note eased from near 16-year highs after weak business activity data from the US and the euro zone.

Crude Oil

Oil prices dipped on Wednesday as demand woes stemming from a build in U.S. gasoline stocks and weak manufacturing data globally outweighed optimism around a larger-than-expected drop in U.S. crude stocks. Brent crude was down 56 cents, or 0.7%, at \$83.48 a barrel, bouncing off a 2.5% decline earlier in the session. U.S. West Texas Intermediate crude was down 45 cents, or 0.6%, at \$79.20. At the session low it was down 3.4%. U.S. gasoline stocks climbed 1.5 million barrels last week, compared with analysts' estimates for a 888,000-barrel drop.

Gift Nifty

The GIFT Nifty indicates a marginally positive start for the broader index with a gain of 5 points after the Nifty closed 48 points higher at 19,444 points on August 23. GIFT Nifty futures stood at 19,509 points.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Wednesday at 19439, made a high of 19472, made a low of 19367, and closed on a positive note at 19444 levels. For the day, support for the Nifty exists at 19350 and 19300 levels, whereas resistance for the Nifty stands at 19500 and 19600 levels.

Bank Nifty Outlook:

Bank Nifty opened on a gap up note on Wednesday at 44064, made a high of 44522, made a low of 43952, and closed on a positive note at 44,479 levels. For the day, support for Bank Nifty exists at 44200 and 44000 levels, whereas resistance for Bank Nifty stands at 44800 and 45000 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (31-AUG SERIES)	
NIFTY	19444.00 (+47.55) (+0.25%)		
NIFTY AUG FUTURE	19430.90 (13.10 Points Discount)	CALL	19650 CE +9.08 lac shares
NIFTY PCR - OI	1.05 (+0.13)	CALL	19700 CE +7.95 lac Shares
NIFTY OI(Total)	1.29 Cr. (-0.78%)	PUT	19400 PE +11.99 lac Shares
INDIA VIX	11.73 (-0.17%)	PUT	19450 PE +5.17 lac Shares
BANKNIFTY	44479.05 (+1.10%)		
BANKNIFTY AUG FUTURE	44519.45 (40.40 Points Premium)		
BANKNIFTY OI(Total)	23.22 Lakh (+3.64%)		

FII DERIVATIVES STATISTICS (In Cr.)	
INDEX FUTURES	504.86
INDEX OPTIONS	-6783.91
STOCK FUTURES	1418.12
STOCK OPTIONS	-92.09

Securities in Ban For Trade Date 24-AUG-2023: BHEL, DELTACORP, ESCORTS, GNFC, HINDCOPPER, IBULHSGFIN, INDIACEM, MANAPPURAM, METROPOLIS, PNB, SUNTV.

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

Positional Calls (For 1-3 Months)

Date	Company	Rec	Rec Price	Stop Loss	Target	Status	Net Returns%
12-Jul	HDFCBANK	Accu	1590-1660	1540	1800-1900	Open	
18-Jul	SBIN	Accu	564-594	548	640-660	Open	
26-Jul	BANKBARODA	Accu	191-197	185	215-225	Open	
26-Jul	RVNL	Accu	121-134	118	145-150	Open	
04-Aug	VINATORGA	Accu	1805-1855	1745	2000-2050	Open	
07-Aug	TATAMTRDVR	Accu	381-399	365	440-460	Open	
08-Aug	TATACHEM	Accu	1000-1025	965	1100-1150	Open	
14-Aug	FEDERALBNK	Accu	126-132	120	145-150	Booked	5%
14-Aug	TATAPOWER	Accu	220-230	209	260-280	Open	
22-Aug	ATUL	Accu	6480-6790	6400	7200-7400	Open	
22-Aug	PCBL	Accu	146.5-153.5	142	170-175	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	
13 July 23	THERMAX	Accu	2300-2325	2935	Open	
07-Aug 23	RKFORGE	Accu	560-570	725	Open	

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