

CORPORATE AND ECONOMY NEWS

- Wipro:** Wipro Holdings (UK) has transferred 100% shareholding in Wipro 4C NV to Wipro IT Services UK Societas, effective September 12. Wipro Holdings (UK) and Wipro IT Services UK Societas are wholly owned subsidiaries of the company, while Wipro 4C NV is the step-down subsidiary. The rationalisation and simplification of the overall group structure is the objective behind the stake transfer.
- Vakrangee:** The technology company has entered into binding term sheet with private equity investor International Finance Corporation to acquire 8.8% equity stake in Vortex Engineering. This is in addition to the earlier acquisition of 48.5% from Aavishkaar Capital. Through this acquisition, Vakrangee will have cumulative shareholding of 57.3% in Vortex, one of the leading providers of automated teller machines (ATMs).
- Indian Railway Catering and Tourism Corporation:** IRCTC has signed a MoU with NBCC Services (a wholly owned subsidiary company of NBCC) for planning, designing and execution of interior works for its upcoming office space at World Trade Centre, Delhi. The tentative cost of the order is Rs 31.40 crore.
- BITES:** The state-run transport infrastructure consultancy and engineering firm signed a Memorandum of Understanding (MoU) with Caminho De Ferro De Moçâmedes (CFM) Angola for cooperation in the development of railways and related infrastructure. They will collaborate in areas such as supply of rolling stock, railway infrastructure projects, repairing of rolling stock, operations and maintenance of railway infrastructure, information technology services, and technical maintenance and master planning.
- KEC International:** The RPG Group company has secured new orders worth Rs 1,012 crore across its various businesses including orders for transmission & distribution projects in India and Americas, and orders from new clients in the data centre and FMCG segments in India.
- NTPC:** The country's largest power generation company has completed the trial operation of unit-1 of 800 MW capacity of stage-I (2 x 800 MW) of Telangana super thermal power project. With this, installed capacity of NTPC and NTPC group has become 57,838 MW and 73,824 MW, respectively.
- Bajaj Healthcare:** The pharma company has appointed Dr. Mohammed Jaweed Mukarram as an advisor in the research and development division, specialising in active pharmaceutical ingredients (APIs).
- GE Power India:** The power generation and transmission equipment manufacturer has received a purchase order from Vedanta. The NOX reduction order worth Rs 25 crore is from Vedanta's Lanjigarh CGPP unit having a capacity of 90 MW (3 x 30 MW).
- Bank of Maharashtra:** State-owned Bank of Maharashtra (BoM) on Tuesday said it plans to raise ₹1,500 crore through bonds to fund business growth. The lender intends to raise the funds through private placement of Basel-III compliant tier II bonds, BoM said in a regulatory filing. The issue size is ₹250 crore with a green shoe option of ₹1,250 crore, it added. The tenure of the bonds is going to be 10 years.
- Vedanta:** Anil Agarwal, the mining tycoon, has suggested that his publicly traded company Vedanta Ltd acquire Konkola Copper Mines from parent Vedanta Resources Ltd, which has regained control of one of the world's largest copper mines from the Zambian government.
- Godfrey Phillips:** Shareholders of Godfrey Phillips India have rejected the company's proposal for a related party transaction to annually export unmanufactured tobacco worth up to ₹1,000 crore to Philip Morris Products SA. Philip Morris Products SA is a member entity of the group to which Philip Morris Global Brands Inc, USA -- a promoter shareholder of the company.

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	67221	0.14%
Nifty	19993	-0.02%
Nifty Bank	45511	-0.13%
India VIX	11.69	3.02%

GLOBAL INDICES

DJIA	34646	-0.05%
Nasdaq	13774	-1.04%
FTSE	7528	0.41%
CAC	7253	-0.35%
DAX	15716	-0.54%
Nikkei	32705	-0.26%
Hang Seng	18107	0.46%

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

SECTOR INDEX (NSE)

IT	32978	1.03%
Infra	6209	-1.20%
Energy	27025	-2.49%
FMCG	52066	-0.33%
Pharma	15329	0.12%
Auto	16070	-1.86%
Metals	6915	-2.67%
Midcap	40170	-3.07%
Nifty 500	17461	-1.09%

DII/FII INVESTMENT (IN.CR.)

DII	259
FII/FPI	-1047

Top Open Interest Gainers

Symbol	OI Chg	% Chg
POWERGRID	44%	-27.83%
LAURUSLABS	33%	-6.86%
LT	15%	2.08%
COROMANDEL	13%	-0.39%

Top Open Interest Losers

BHEL	-20%	-10.32%
CHAMBLFERT	-10%	-2.37%
PFC	-9%	-7.50%
INDIACEM	-9%	-6.95%

FOREX MARKET

USDINR	82.87	0.05%
EURINR	89.15	0.12%

COMMODITY MARKET

Gold (\$/OZ)	1,933	-0.07%
Silver(\$/OZ)	23.29	-0.50%
Brent (\$/Bbl)	92.19	0.21%
Copper(\$/Lbs)	3.793	0.09%

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

GLOBAL MARKETS

Global Market Update

US stock futures were little changed Tuesday night as investors looked towards the release of the consumer price index for more insights on inflation. Futures tied to the Dow Jones Industrial Average inched lower by 6 points, or 0.02 percent. S&P 500 futures lost 0.02%, while Nasdaq 100 futures ticked up 0.04 percent. The major averages all posted losses during Tuesday's main trading session. The Nasdaq Composite was particularly hard-hit, declining 1 percent as tech names came under pressure. The S&P 500 fell nearly 0.6 percent, while the Dow ticked down less than 0.1 percent. Apple slipped 1.7 percent, weighing on the indexes, while Oracle notched its worst day in more than 20 years on the back of disappointing revenue and soft guidance.

Crude Oil

Oil prices jumped about 2% to a near 10-month high on Tuesday on a tighter supply outlook and OPEC optimism over the resilience of energy demand in major economies. Brent futures rose \$1.64, or 1.8 percent, to \$92.28 a barrel by 11:15am EDT (1515 GMT). US West Texas Intermediate (WTI) crude rose \$1.91, or 2.2 percent, to \$89.20. Both benchmarks remained technically overbought for an eighth straight day, on track for their highest settlements since November 2022. The Organization of the Petroleum Exporting Countries (OPEC) stuck to its forecasts for robust growth in global oil demand in 2023 and 2024, citing signs that major economies are stronger than expected. OPEC's monthly report forecast world oil demand will rise by 2.25 million barrels per day (bpd) in 2024.

Gift Nifty

The GIFT Nifty indicates a marginally positive start for the broader index with a gain of 62 points. GIFT Nifty futures stood at 20,092 points after making a high of 20,153 points.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Tuesday at 20110, recorded a high of 20110, touched a low of 19915, and closed with a flat note at 19993 levels. For the day, support for Nifty exists at 19900 and 19800 levels, while resistance stands at 20110 and 20200 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Tuesday at 45894, registered a high of 45894, dropped to a low of 45323, and closed on a negative note at 45511 levels. For the day, support for Bank Nifty exists at 45300 and 45000 levels, whereas resistance for Bank Nifty stands at 45800 and 46000 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (28-SEP SERIES)	
NIFTY	19993.20 (-3.15) (-0.02%)	CALL	20250 CE -3.02 lac shares
NIFTY SEP FUTURE	20046.30 (53.10 Points Premium)	CALL	20000 CE +1.95 lac Shares
NIFTY PCR - OI	1.18 (-0.29)	PUT	20000 PE +6.38 lac Shares
NIFTY OI(Total)	1.12 Cr. (+1.16%)	PUT	19800 PE +4.40 lac Shares
INDIA VIX	11.69 (+3.02%)		
BANKNIFTY	45511.35 (-0.13%)		
BANKNIFTY SEP FUTURE	45627.95 (116.60 Points Premium)		
BANKNIFTY OI(Total)	22.09 Lakh (-0.26%)		

FII DERIVATIVES STATISTICS (In Cr.)	
INDEX FUTURES	1106.48
INDEX OPTIONS	27027.62
STOCK FUTURES	-1322.47
STOCK OPTIONS	-833.86

Securities in Ban For Trade Date 13-SEP-2023: BHEL, CHAMBLFERT, DELTACORP, HINDCOPPER, IBULHSGFIN, IEX, INDIACEM, MANAPPURAM, NATIONALUM, SAIL

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%
26-Jul	BANKBARODA	Accu	191-197	185	215-225	Open	
07-Aug	TATAMTRDVR	Accu	381-399	365	440-460	Booked	8.22%
31-Aug	LATENTVIEW	Accu	380-425	350	500-550	Open	
01-Sep	TATASTEEL	Accu	123.5-126.5	119	134-140	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	
06-Sep	EIDPARRY	Accu	502-522	485	560-590	Open	
11-Sep	RADICO	Accu	1205-1245	1170	1320-1400	Open	
12-Sep	AMARAJABAT	Accu	629-649	608	690-720	Open	
12-Sep	TATAMOTORS	Accu	601-621	584	660-700	Open	
12-Sep	JAMNAAUTO	Accu	110.5-116.5	108	124-130	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	

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