

CORPORATE AND ECONOMY NEWS

- **Som Distilleries Q2FY24:** Revenue is up 74.08% at Rs 247.72 crore. Ebitda is up 57.68% at Rs 27.20 crore. Margin at 10.98% vs. 11.77% Net profit is up 80% at Rs 14.85 crore.
- **Den Networks Q2FY24:** Revenue is down 3.72% at Rs 276.6 crore. Ebitda is up 14.32% at Rs 43.1 crore. Ebitda Margin at 15.58% vs. 13.12% Net profit is down 5.2% at Rs 45.6 crore. Note: Deferred tax expense of Rs 18.3 crore (vs. 0.4 crore YoY)
- **Tata Steel Long Products:** Revenue up 57.69% at Rs 2,947.6 crore. Ebitda at Rs 93.84 crore vs. Ebitda loss of Rs 255.18 crore Net loss of Rs 460.23 crore vs. loss of Rs 661.8 crore
- **Avenue Supermarts Q2:** Revenue up 18.7% at Rs 12,624.37 crore vs Rs 10,638.33 crore Ebitda up 12.7% at Rs 1,004.97 crore vs Rs 892.01 crore Margin at 7.96% vs 8.38% Net profit down 9.1% at Rs 623.35 crore vs Rs 685.71 crore
- **Texmaco Rail & Engineering Q2:** Revenue up 66.19% at Rs 805.05 crore vs Rs 484.42 crore Net profit up 69.99% at Rs 20.2 crore vs Rs 11.88 crore Ebitda up 75.92% at Rs 76.25 crore vs Rs 43.34 crore Margins at 9.47% vs 8.95%
- **GTPL Hathway Q2:** Revenue up 18.97% at Rs 779.19 crore vs Rs 654.98 crore Ebitda down 5.34% at Rs 124.32 crore vs Rs 131.33 crore Margins at 15.95% vs 20.05% Net profit down 24.44% at Rs 35.87 crore vs Rs 47.48 crore
- **Dalmia Bharat Q2:** Revenue up 5.99% at Rs 3149 crore vs Rs 2971 crore Ebitda up 55.41% at Rs 589 crore vs Rs 379 crore Margins at 18.70% vs 12.76% Net profit up 161.70% at Rs 123 crore vs Rs 47 crore.
- **Adani Enterprises:** The Office of Regional Director-Southeast Region, Hyderabad, Ministry of Corporate Affairs, initiates investigation into accounts of Mumbai International Airport and Navi Mumbai International Airport. The documents sought pertain to the period from FY18 to FY22, prior to their acquisition by the company.
- **Tata Motors:** The company will sell a 9% stake in Tata Technologies to TPG Rise Climate for Rs 1,467 crore and another 0.9% stake in TTL to Ratan Tata Endowment Foundation for Rs 146.7 crore.
- **Mahindra & Mahindra:** September sales rose 18.14% year on year to 73,185 units, while production increased by 21.88% to 79,410 units. The Income Tax Department has filed an appeal in Bombay High Court against relief previously granted to the company over a Rs 432 crore tax dispute.
- **Laurus Labs:** Associate ImmunoACT received marketing authorization approval for India's first CAR-T cell therapy, NexCAR19, for cancer treatment therapy from the Central Drugs Standard Control Organisation.
- **NHPC:** The company expects Rs 788 crore worth of damages due to flash floods impacting its 510 MW Teesta-V Power Station in Sikkim. The damages are fully insured, and the company said it will lodge a formal claim for the damages.
- **L&T Finance Holdings:** NCLT has approved the amalgamation of L&T Finance, L&T Infra Credit, and L&T Mutual Fund Trustee with L&T Finance Holdings on Oct. 13.
- **Infosys:** The New York State Taxation Department has imposed a penalty of \$15,076 for underpayment of advance tax in FY22.
- **Bajaj Electricals:** The company bagged a service contract worth Rs 564 crore from Power Grid Corp. for 400 kV transmission lines in Andhra Pradesh. The project is to be completed in 21 months.
- **HDFC Life:** Board approves re-classification of Abrdn (Mauritius Holdings) 2006 from 'Promoter' to 'Public' category. HDFC Bank will be the sole promoter post-reclassification.
- **Federal Bank:** International Finance Corp. acquires an additional 7.26 crore shares (3% stake) via preferential issue, increasing its stake to 7.32%.

MARKET SCAN

INDIAN INDICES

Index	Clsg	Chg
BSE Sensex	66283	-0.19%
Nifty	19751	-0.22%
Nifty Bank	44288	-0.70%
India VIX	10.62	0.00%

GLOBAL INDICES

DJIA	33670	0.12%
Nasdaq	13407	-1.23%
FTSE	7600	-0.59%
CAC	7004	-1.42%
DAX	15187	-1.55%
Nikkei	32290	-0.61%
Hang Seng	17759	-2.73%

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

SECTOR INDEX (NSE)

IT	31808	-0.61%
Infra	6310	0.11%
Energy	27201	0.09%
FMCG	52521	0.30%
Pharma	15235	0.32%
Auto	16445	0.88%
Metals	6821	-0.62%
Midcap	40506	-0.12%
Nifty 500	17390	-0.17%

DII/FII INVESTMENT (IN.CR.)

DII	-103
FII/FPI	317

Top Open Interest Gainers

Symbol	OI Chg	% Chg
INDIGO	15%	0.94%
INFY	13%	-3.22%
PETRONET	13%	1.03%
SYNGENE	12%	-2.37%

Top Open Interest Losers

HDFCAMC	-12%	3.61%
HCLTECH	-10%	2.84%
TCS	-7%	0.66%
SUNTV	-6%	-1.02%

FOREX MARKET

USDINR	83.26	-0.02%
EURINR	87.56	0.00%

COMMODITY MARKET

Gold (\$/OZ)	1,932	-0.47%
Silver(\$/OZ)	22.82	-0.31%
Brent (\$/Bbl)	91.01	0.13%
Copper(\$/Lbs)	3.591	0.55%

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

GLOBAL MARKETS

Global Market Update

The S&P 500 and the Nasdaq closed lower on Friday as deteriorating consumer sentiment data and the Middle East conflict soured investors on riskier bets and overshadowed upbeat quarterly earnings from some of the largest U.S. banks. Wall Street's three major indexes opened higher but lost ground after a preliminary reading on U.S. consumer sentiment showed a sharp fall in October. The Dow managed a small gain. The Dow Jones Industrial Average rose 39.15 points, or 0.12 percent, to 33,670.29, the S&P 500 lost 21.83 points, or 0.50 percent, at 4,327.78 and the Nasdaq Composite dropped 166.99 points, or 1.23 percent, to 13,407.23.

Crude Oil

Oil prices eased in early Asia trade on Monday, reversing last Friday's rally as investors waited to see if the Israel-Hamas conflict draws in other countries, which could drive up prices further and deal a fresh blow to the global economy. Brent futures fell 36 cents, or 0.4 percent, to \$90.53 per barrel and U.S. West Texas Intermediate (WTI) crude dropped 37 cents, or 0.4 percent, to \$87.32 a barrel by 2215 GMT on Sunday. Both benchmarks rose nearly 6 percent on Friday, posting their highest daily percentage gains since April, as investors priced in the possibility of a wider Middle East conflict.

Gift Nifty

Trends on GIFT Nifty indicate a flat to positive start for the broader index in India, with a gain of 30 points or 0.15 percent. The Nifty futures were trading around 19,734.50 level.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap down on Friday at 19655, recorded a high of 19805, touched a low of 19635, and closed on a negative note at 19751 levels. For the day, support for Nifty exists at 19600 and 19500 levels, while resistance stands at 19900 and 20000 levels.

Bank Nifty Outlook:

Bank Nifty opened gap down on Friday at 44322, registered a high of 44563, dropped to a low of 44204, and closed on a negative note at 44288 levels. For the day, support for Bank Nifty exists at 44000 and 43800 levels, whereas resistance for Bank Nifty stands at 44700 and 45000 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (26-OCT SERIES)	
NIFTY	19751.05 (-42.95) (-0.22%)	CALL	19700 CE +8.60 lac shares
NIFTY OCT FUTURE	19742.05 (9 Points Discount)	CALL	19900 CE +5.33 lac Shares
NIFTY PCR	1.14 (-0.07)	PUT	19700 PE +6.97 lac Shares
NIFTY OI(Total)	1.09 Cr. (-2.01%)	PUT	19800 PE -3.81 lac Shares
INDIA VIX	10.62 (0.00%)		
BANKNIFTY	44287.95 (-0.70%)		
BANKNIFTY OCT FUTURE	44394.05 (106.10 Points Premium)		
BANKNIFTY OI(Total)	25.65 Lakh (+9.56%)		

FII DERIVATIVES STATISTICS (In Cr.)	
INDEX FUTURES	-784.47
INDEX OPTIONS	-10682.81
STOCK FUTURES	-4.92
STOCK OPTIONS	-73.24

Securities in Ban For Trade Date 16-OCT-2023: BALRAMCHIN, BHEL, DELTACORP, HINDCOPPER, IBULHSGFIN, INDIACEM, L&TFH, MANAPPURAM, PNB, SAIL, SUNTV

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

Positional Calls (For 1-3 Months)

Date	Company	Rec	Rec Price	Stop Loss	Target	Status	Net Returns%
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	Booked	6.14%
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	
09-Oct	TATASTEEL	Accu	120-124	117	132-140	Open	
09-Oct	CARBORUNIV	Accu	1095-1145	1070	1215-1275	Open	
13-Oct	TCS	Accu	3450-3550	3330	3800-4000	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	MC DOWELL-N	Accu	990-995	1198	Open	

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Asit C. Mehta

INVESTMENT INTERMEDIATES LTD.

Email: retailresearch@acm.co.in

Research Analyst Registration Number:

INH000002483

CIN: U65990MH1993PLC075388

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