

CORPORATE AND ECONOMY NEWS

- Infosys:** The IT major has tied up with NVIDIA to develop generative AI applications and solutions. The broadened alliance brings together Nvidia AI Enterprise and Infosys Topaz, an AI suite of services that was introduced earlier this year. The companies will collaborate to train 50,000 Infosys employees on NVIDIA AI.
- SBI, KFin Technologies:** The state-run lender has appointed KFin Technologies as the Registrar and Share Transfer Agent (RTA) in place of existing RTA Alankit Assignments. The formalities for the change of RTA relating to documentation, shifting of electronic connectivity, and transition of data are in process.
- REC:** Kallam Transco has been incorporated as a wholly-owned subsidiary of REC Power Development and Consultancy. The company also announced the sale of Beawar Transmission to Sterlite Grid 27, comprising 50,000 equity shares. Sterlite was the successful bidder selected through a tariff-based competitive bidding process to establish an inter-state transmission system for REZ in Rajasthan under Phase III, Part F.
- Cipla:** After the inspection, InvaGen's manufacturing facility in Central Islip, New York has received 5 inspectional observations in Form 483, from US FDA. There are no repeat or data integrity observations. The US FDA has inspected the said facility of subsidiary InvaGen Pharmaceuticals Inc during September 11-19. The inspection was a routine current good manufacturing practices inspection and a pre-approval inspection (PAI) for a site transfer product within InvaGen.
- InterGlobe Aviation:** Rival Akasa Air was forced to thin out its schedule after some pilots left and joined bigger competitors, reported Bloomberg. The market share of Akasa dropped to 4.2% in August from 5.2% the month before.
- Zydus Lifesciences:** The drugmaker received final approval from the USFDA for Clindamycin Phosphate Gel USP, 1%. Clindamycin Phosphate Gel USP, 1%, had annual sales of \$37 million in the U.S. The group now has 381 approvals
- SJVN:** The Power Ministry will sell up to 2.46% of the stake, or 9.66 crore shares, via OFS. The floor price of OFS is set at Rs. 69 per share. OFS is to open on Sept. 21 for non-retail investors and Sept. 22 for retail investors. OFS has the oversubscription option to sell an additional 2.46% stake.
- Biocon:** Unit Biocon Biologics received European Commission-granted marketing authorisation in the EU for YESAFIL, a biosimilar of Aflibercept. Aflibercept had EU brand sales of approximately \$1.8 billion for the 12 months ending Dec. 31, 2022, according to IQVIA.
- Exide Industries:** The company has invested Rs 124.99 crore by way of subscription in the equity share capital of its wholly owned subsidiary, Exide Energy Solutions, on a rights basis.
- Kalpataru Projects International:** The Board approved a proposal for raising funds by way of the issuance of non-convertible debentures on a private placement basis.
- Apollo Tyres:** Bias and OTR tyres production at the company's manufacturing facility in Limda, Gujarat has been stopped due to certain concerns amongst shop floor employees relating to the renewal of long-term settlement agreement. The company is in discussions and negotiations with the labour union representatives to address their concerns and find an amicable resolution. There is no material impact on the operations at this stage.
- Subex:** Suresh Kumar Chintada has resigned from his position as Chief Technology Officer of the company due to personal reasons, with effect from September 19.
- EMS:** The sewerage solutions company will list shares on the BSE and NSE on September 21. The issue price has been fixed at Rs 221 per share

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	Clsq	Chg
BSE Sensex	66801	-1.18%
Nifty	19901	-1.15%
Nifty Bank	45385	-1.29%
India VIX	11.13	2.70%

GLOBAL INDICES

DJIA	34441	-0.22%
Nasdaq	13469	-1.53%
FTSE	7732	0.93%
CAC	7331	0.67%
DAX	15782	0.75%
Nikkei	32764	-0.78%
Hang Seng	17887	-0.49%

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

SECTOR INDEX (NSE)

IT	32949	-0.54%
Infra	6211	-0.92%
Energy	27440	-0.35%
FMCG	51924	-0.53%
Pharma	15460	-0.28%
Auto	16480	-0.51%
Metals	6844	-1.63%
Midcap	40544	-0.28%
Nifty 500	17449	-0.93%

DII/FII INVESTMENT (IN.CR.)

DII	-573
FII/FPI	-3111

Top Open Interest Gainers

Symbol	OI Chg	% Chg
HINDCOPPER	20%	1.02%
HDFCBANK	18%	-3.97%
RELIANCE	11%	-2.13%
HEROMOTOCO	8%	-1.43%

Top Open Interest Losers

PNB	-8%	-0.91%
TATASTEEL	-7%	-1.42%
IPCALAB	-7%	-0.80%
RAMCOCEM	-5%	-0.97%

FOREX MARKET

USDINR	83.17	0.14%
EURINR	88.46	-0.10%

COMMODITY MARKET

Gold (\$/OZ)	1,946	-1.07%
Silver(\$/OZ)	23.37	-1.98%
Brent (\$/Bbl)	93.02	-0.15%
Copper(\$/Lbs)	3.740	0.01%

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

GLOBAL MARKETS

Global Market Update

The US Federal Reserve on Wednesday kept the benchmark interest rates unchanged, in line with the street estimates, but stiffened its hawkish stance. The Fed Chair Jerome Powell in his monetary policy statement announced that the Federal Open Market Committee (FOMC) unanimously voted to leave the Fed funds rate at a 22-year high of 5.25% to 5.5% after the two-day meeting held on September 19 and 20. The Dow Jones Industrial Average fell 76.85 points, or 0.22%, to 34,440.88, while the S&P 500 declined 41.75 points, or 0.94%, to 4,402.2. The Nasdaq Composite ended 209.06 points, or 1.53%, lower at 13,469.13.

Crude Oil

Oil prices fell on Wednesday ahead of the US Federal Reserve's interest rate decision, with investors uncertain when peak rates will be hit and how much of an impact it will have on energy demand. Global benchmark Brent crude futures fell by 58 cents, or 0.6 percent, to \$93.76 a barrel, paring losses after trading \$1.58 lower at their intra-day low on Wednesday. US West Texas Intermediate crude futures edged 0.35 percent lower, or 32 cents, to \$90.88.

Gift Nifty

The GIFT Nifty indicates a marginally positive start for the broader index with a gain of 7.5 points. GIFT Nifty futures stood at 19,958 points after making a high of 20,110 points.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap down on Wednesday at 19981, recorded a high of 20051, touched a low of 19879, and closed on a negative note at 19901 levels. For the day, support for Nifty exists at 19800 and 19600 levels, while resistance stands at 20000 and 20100 levels.

Bank Nifty Outlook:

Bank Nifty opened gap down on Wednesday at 45494, registered a high of 45745, dropped to a low of 45276, and closed on a negative note at 45385 levels. For the day, support for Bank Nifty exists at 45000 and 44800 levels, whereas resistance for Bank Nifty stands at 45700 and 46000 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (28-SEP SERIES)	
NIFTY	19901.40 (-231.90) (-1.15%)	CALL	20000 CE +25.59 lac shares
NIFTY SEP FUTURE	19972.05 (70.65 Points Premium)	CALL	20100 CE +13.79 lac Shares
NIFTY PCR - OI	0.80 (-0.30)	PUT	20100 PE -9.65 lac Shares
NIFTY OI(Total)	1.13 Cr. (-7.59%)	PUT	19900 PE +5.64 lac Shares
INDIA VIX	11.13 (+2.70%)		
BANKNIFTY	45384.60 (-1.29%)		
BANKNIFTY SEP FUTURE	45557.45 (172.85 Points Premium)		
BANKNIFTY OI(Total)	19.23 Lakh (+0.32%)		

FII DERIVATIVES STATISTICS (In Cr.)	
INDEX FUTURES	-2182.26
INDEX OPTIONS	-53043.82
STOCK FUTURES	-925.12
STOCK OPTIONS	-167.23

Securities in Ban For Trade Date 21-SEPT-2023: BALRAMCHIN, BHEL, CHAMBLFERT, DELTACORP, HINDCOPPER, IBULHSGFIN, MANAPPURAM, PNB, ZEEL.

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	
31-Aug	LATENTVIEW	Accu	380-425	350	500-550	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	
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	
18-Sep	MTARTECH	Accu	2465-2585	2380	2800-2950	Open	
20-Sep	RELIANCE	Accu	2285-2385	2235	2550-2700	Open	
20-Sep	PIIND	Accu	3430-3530	3370	3700-3900	Open	
20-Sep	CARBORUNIV	Accu	1095-1145	1070	1215-1275	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	
For More Information on Retail Research Products please visit https://www.investmentz.com/research-services						

Asit C. Mehta

INVESTMENT INTERMEDIATES LTD.

Email: retailresearch@acm.co.in

Research Analyst Registration Number:

INH000002483

CIN: U65990MH1993PLC075388

Download Investmentz app:



Follow us on:



Information pertaining to Asit C. Mehta Investment Intermmediates Limited (ACMIIL):

ACMIIL is a SEBI registered Stock Broker, Merchant Banker, Portfolio Manager, Research Analyst and Depository Participant. It is also a AMFI registered Mutual Fund Distributor. Its associate/group companies are Asit C. Mehta Commodity Services Limited, Nucleus IT Enabled Services, and Asit C. Mehta Financial Services Limited (all providing services other than stock broking, merchant banking and portfolio management services.).

Disclosures

ACMIIL/its associates and its Research analysts have no financial interest in the companies covered on the report. ACMIIL/its associates and Research analysts did not have actual/beneficial ownership of one per cent or more in the companies being covered at the end of month immediately preceding the date of publication of the research report. ACMIIL/its associates or Research analysts have no material conflict of interest, have not received any compensation/benefits for any reason (including investment banking/ merchant banking or brokerage services) from either the companies concerned/third parties with respect to the companies covered in the past 12 months. ACMIIL/its associates and research analysts have neither managed or co-managed any public offering of securities of the companies covered nor engaged in market making activity for the companies being covered. Further, the companies covered neither are/nor were a client during the 12 months preceding the date of the research report. Further, the Research analyst/s covering the companies covered herein have not served as an officer/director or employee of the companies being covered

Disclaimer:

This report is based on information that we consider reliable, but we do not represent that it is accurate or complete and it should not be relied upon such. ACMIIL or any of its affiliates or employees shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in the report. To enhance transparency we have incorporated a Disclosure of Interest Statement in this document. This should however not be treated as endorsement of the views expressed in the report.

You are also requested to refer to the disclaimer (which is deemed to be part and parcel and is applicable to this research report as well) :<http://www.investmentz.com/disclaimer>