

CORPORATE AND ECONOMY NEWS

- **ITC Q2:** Revenue up 3.55% at Rs 17,774.45 crore vs. Rs 17,107.99 crore. Ebitda is up 3.11% at Rs 6,454.22 crore vs. Rs 6,259.1 crore. Margin at 36.31% vs. 36.58%, down 27 bps Net profit is up 6.11% at Rs 4,955.9 crore vs. Rs 4,670.32 crore.
- **HUL Q2 FY24:** Revenue up 3% at Rs 15,623 crore vs. Rs 15,144 crore. Ebitda rises 9% to Rs 3,797 crore vs. Rs 3,249 crore. Margin at 24.3% vs. 23%. Net profit is flat at Rs 2,657 crore vs. Rs 2,670 crore .
- **Jindal Stainless Q2 FY24:** Revenue up 11.95% at Rs 9,797.04 crore vs. Rs 8,750.86 crore. Ebitda is up 79.72% at Rs 1,230.57 crore vs. Rs 684.71 crore. Margin at 12.56% vs. 7.82% Net profit is up 120.16% at Rs 764.03 crore vs. Rs 347.02 crore.
- **Cyient Q2 FY24:** Revenue up 5.45% at Rs 1,778.5 crore vs. Rs 1,686.5 crore. EBIT is up 4.83% at Rs 260 crore vs. Rs 248 crore. Margin at 14.61% vs. 14.7% Net profit is up 8.57% at Rs 183.6 crore vs. Rs 169.1 crore.
- **Kirloskar Pneumatic Q2 FY24:** Revenue down 4.5% to Rs 281.92 crore vs. Rs 295.2 crore. Ebitda is down 20.38% at Rs 31.66 crore vs. Rs 39.76 crore. Margin at 11.23% vs. 13.46% Net profit is down 25.83% to Rs 20.18 crore vs. Rs 27.21 crore.
- **HFCL Q2 FY24:** Revenue down 10.51% at Rs 1,001.76 crore vs. Rs 1,119.35 crore. Ebitda is down 24.71% at Rs 114.25 crore vs. Rs 151.74 crore. Margin at 11.4% vs. 13.55% Net profit is down 10.93% to Rs 67.55 crore vs. Rs 75.84 crore.
- **Havells India Q2 FY24:** Revenue up 6% at Rs 3,900.33 crore vs. Rs 3,679.49 crore. Ebitda is up 30.15% at Rs 373.35 crore vs. Rs 286.85 crore. Margin at 9.57% vs. 7.79% Net profit is up 33.19% at Rs 249.08 crore vs. Rs 187.01 crore.
- **Tata Communications Q2 FY24:** Revenue up 2.11% at Rs 4,872.5 crore vs Rs 4,771.36 crore. EBIT is down 7.65% at Rs 410.33 crore vs. Rs 444.29 crore. Margin at 8.42% vs. 9.31% Net profit for the period was down 42.04% to Rs 221.26 crore vs. Rs 381.75 crore.
- **United Breweries:** Revenue up 14.13% at Rs 1,890.05 crore vs. Rs 1,682.31 crore. Ebitda is down 16.02% at Rs 184.29 crore vs. Rs 219.42 crore. Margin at 9.75% vs. 13.04% Net profit is down 20.09% to Rs 107.17 crore vs. Rs 134.12 crore.
- **Voltas Q2 FY24:** Revenue up 29.65% at Rs 2,292.75 crore vs. Rs 1,768.36 crore. Ebitda down 30.32% to Rs 70.26 crore vs. Rs 100.84 crore. Margin at 3.06% vs. 5.7% Net profit for the period was Rs 35.65 crore vs. a loss of Rs 6.04 crore.
- **Grasim Industries:** The company received a Rs 141 crore demand notice from the Rajasthan Stamps Collector for non-payment of stamp duty on a scheme of arrangement between Indian Rayon and the company from FY1999.
- **Indoco Remedies:** A U.S. FDA inspection at the company's Solid Oral Formulation facility ended with four observations. The U.S. FDA conducted a pre-approval inspection at the Goa facility from Oct. 12 to 18.
- **Natco Pharma:** U.S. FDA inspection at Natco Pharma's Hyderabad facility ended with eight observations. Inspections were conducted between Oct. 9 to 18.
- **Tata Steel:** NCLT approves the merger of Tata Steel and Tata Steel Long Products. Tata Steel is also set to acquire a 26% stake in unit TP Vardhaman Surya for Rs 1.3 lakh.
- **RVNL:** RVNL JV gets a Rs 174.27 crore contract from the Vadodara Division of Western Railway for civil engineering works in Gujarat. The project is to be executed in 24 months.
- **Tata Motors:** The company signed a Securities Subscription Agreement for acquiring a 26.79% stake in Freight Tiger for Rs 150 crore. SSA includes provisions allowing the company to invest an additional Rs 100 crore over the next two years.
- **Vakrangee:** The company has partnered with Karnataka Bank Ltd. to provide BC Banking services from Vakrangee Kendra outlets across Pan India.

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	65629	-0.38%
Nifty	19625	-0.24%
Nifty Bank	43755	-0.31%
India VIX	10.90	-0.62%

GLOBAL INDICES

DJIA	33414	-0.75%
Nasdaq	13186	-0.96%
FTSE	7500	-1.17%
CAC	6921	-0.64%
DAX	15045	-0.33%
Nikkei	31373	-0.18%
Hang Seng	17252	-0.01%

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

SECTOR INDEX (NSE)

IT	31540	-0.21%
Infra	6260	-0.23%
Energy	27089	-0.58%
FMCG	52516	0.14%
Pharma	15273	-0.38%
Auto	16618	0.50%
Metals	6803	-0.88%
Midcap	40333	-0.09%
Nifty 500	17311	-0.19%

DII/FII INVESTMENT (IN.CR.)

DII	736
FII/FPI	-1093

Top Open Interest Gainers

Symbol	OI Chg	% Chg
BAJAJ-AUTO	27%	6.45%
ASTRAL	18%	-6.21%
IGL	18%	-4.86%
LALPATHLAB	16%	-0.16%

Top Open Interest Losers

PERSISTENT	-13%	2.41%
COFORGE	-11%	0.78%
JKCEMENT	-7%	2.00%
COROMANDEL	-5%	-0.15%

FOREX MARKET

USDINR	83.17	0.04%
EURINR	87.96	-0.01%

COMMODITY MARKET

Gold (\$/OZ)	1,990	0.53%
Silver(\$/OZ)	23.25	0.94%
Brent (\$/Bbl)	93.19	0.88%
Copper(\$/Lbs)	3.588	0.05%

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

GLOBAL MARKETS

Global Market Update

US stocks ended solidly lower on Thursday, with shares of Tesla falling after its results and Treasury yields surging as Federal Reserve Chair Jerome Powell spoke about monetary policy and investors worried whether interest rates would stay higher for longer. Tesla shares dropped a day after the carmaker missed Wall Street expectations on third-quarter gross margin, profit and revenue, and its CEO Elon Musk said he was concerned about high interest rates affecting demand. Treasury yields rose further and the benchmark 10-year note yield was at a 16-year high of almost 5 percent. The Dow Jones Industrial Average fell 250.91 points, or 0.75 percent, to 33,414.17, the S&P 500 lost 36.6 points, or 0.85 percent, to 4,278 and the Nasdaq Composite dropped 128.13 points, or 0.96 percent, to 13,186.18.

Crude Oil

Oil prices extended gains on Friday, rising about 1% on fears that the Israel-Gaza conflict may spread in the Middle East and disrupt supplies from one of the world's top-producing regions. Brent crude futures climbed 77 cents, or 0.8%, to \$93.15 a barrel by 0042 GMT. U.S. West Texas Intermediate crude was at \$90.36 a barrel, up 99 cents, or 1.1%. The front-month November contract expires on Friday.

Gift Nifty

Trends on GIFT Nifty indicate a negative start for the broader index in India, with a loss of 48.50 points or 0.25 percent. The Nifty futures were trading around 19,506.50 level.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap down on Thursday at 19545, recorded a high of 19682, touched a low of 19512, and closed on a negative note at 19625 levels. For the day, support for Nifty exists at 19500 and 19400 levels, while resistance stands at 19700 and 19800 levels

Bank Nifty Outlook:

Bank Nifty opened gap down on Thursday at 43617, registered a high of 44059, dropped to a low of 43558, and closed on a negative note at 43755 levels. For the day, support for Bank Nifty exists at 43500 and 43000 levels, whereas resistance for Bank Nifty stands at 44200 and 44500 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (26-OCT SERIES)	
NIFTY	19624.70 (--46.40) (-0.24%)	CALL	19600 CE +31.10 lac shares
NIFTY OCT FUTURE	19618.75 (5.95 Points Discount)	CALL	19750 CE +30.99 lac Shares
NIFTY PCR	1.02 (+0.20)	PUT	19600 PE +21.8 lac Shares
NIFTY OI(Total)	1.12 Cr. (-0.07%)	PUT	19500 PE +20.31 lac Shares
INDIA VIX	10.90 (-0.62%)		
BANKNIFTY	43754.40 (-0.31%)		
BANKNIFTY OCT FUTURE	43845.15 (90.65 Points Premium)		
BANKNIFTY OI(Total)	29.94 Lakh (-4.68%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	-392.17
INDEX OPTIONS	29011.61
STOCK FUTURES	593.20
STOCK OPTIONS	17.12

Securities in Ban For Trade Date 20-OCT-2023: BALRAMCHIN, DELTACORP, GNFC, IBULHSGFIN, INDIACEM, MANAPPURAM, MCX

RESULTS TO WATCHOUT

JSW Steel, Hindustan Zinc, One 97 Communications, L&T Finance Holdings, Poonawalla Fincorp, CreditAccess Grameen, Kajaria Ceramics, ATUL, Tejas Networks, Century Textiles & Industries, Jammu & Kashmir Bank, Authum Investment & Infrastructure, Elecon Engineering, KFin Technologies, CSB Bank, ICRA, Butterfly Gandhimathi Appliances, Sasken Technologies, Tanfac Industries, PNB Gilts, Onward Technologies, Central Bank of India, JSW Energy, Justdial, Laurus Labs, Lloyds Engineering Works, CG Power and Industrial Solutions.

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%
12-Sep	AMARAJABAT	Accu	629-649	608	690-720	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	
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	
19-Oct	EIHOTEL	Accu	212-242	204	245-265	Open	
19-Oct	TATAMTRDVR	Accu	417-437	408	465-495	Open	

Investment Idea (For Long Term)

Date	Company	Rec	Rec Price	Target	Status	Returns%
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	
17-Oct-23	DIXON	Accu	5400-5450	6870	Open	
17-Oct-23	CAPLIPOINT	Accu	1085-1095	1415	Open	

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