

CORPORATE AND ECONOMY NEWS

- **Infosys:** The company entered into a pact with UK-based Metro Bank for digital transformation, which includes Infosys Topaz, an AI-first offering using generative AI technologies.
- **Oil Companies:** ONGC, Oil India, Vedanta and Reliance Industries will be in focus after the government reduced the windfall tax on domestic crude production to zero.
- **Mankind Pharma:** The board will consider raising funds via NCDs, commercial papers, debt securities, and others on Sept. 20.
- **SKF India:** The board decided to initiate a separation of its automotive business with the objective of a separate listing on Nasdaq Stockholm through a Lex Asea distribution to its shareholders. The intention is to list the business during the first half of 2026.
- **REC:** The company has signed a non-binding financial commitment for increasing its renewables loan book to over Rs 3 lakh crore by 2030. This will raise the share of renewables from the current 8% to 30% by 2030, as REC's loan book is projected to reach Rs 10 lakh crore by then.
- **Torrent Power:** The company received a letter of intent from Maharashtra Discom for a 1,500 MW pumped hydro storage project.
- **Ceigall India:** The National Highway Authority of India has designated the company as the L1 bidder for the construction of the 4/6 lane northern Ayodhya Bypass, with a bid project cost of Rs 1,199.3 crore, and the 4/6 lane southern Ayodhya Bypass, with a bid project cost of Rs 1,299.2 crore.
- **DCM Shriram:** The company received an observation letter from BSE on the amalgamation of Lilly Commercial with itself. Satin Creditcare: The board will consider fundraising via NCDs on Sept. 20.
- **RattanIndia Enterprises:** The company's unit Revolt Motors launched the electric motorcycle RV1 at an introductory price of Rs 84,990 and the electric motorcycle premium variant RV1+ to have an introductory price of Rs 99,990.
- **Vakrangee:** The company partnered with Star Health Insurance to offer health insurance products across its network. AYM Syntex: The board approved preferential issue of shares to promoters for Rs 141 crore.
- **Reliance Power:** The company's obligations as a guarantor on behalf of Vidarbha Industries Power have been fully settled, resulting in the release and discharge of the corporate guarantee, undertakings, and all obligations related to the outstanding debt of Rs 3,872.04 crore. The company has settled all disputes with CFM Asset Reconstruction.
- **GR Infraprojects:** The company has transferred its wholly owned subsidiary, GR Aligarh Kanpur Highway, to Bharat Highways InvIT for Rs 98.60 crore.
- **Biocon:** LIC has increased its shareholding in Biocon from 4.982% to 5.023% by purchasing an additional 5 lakh shares (representing 0.041% of paid-up equity) on September 13.
- **SKF India:** AB SKF, the promoter shareholder of the company, has expressed its Board's decision to initiate the separation of its automotive business globally. The Board has constituted a committee to review and propose the separation of operations, with the intention to list the automotive business on Nasdaq Stockholm in the first half of 2026.

MARKET SCAN
INDIAN INDICES

Index	Clsq	Chg
BSE Sensex	83080	0.11%
Nifty	25419	0.14%
BANKNIFTY	52189	0.07%
India VIX	12.59	1.04%

GLOBAL INDICES

DJIA	41606	-0.04%
Nasdaq	17628	0.20%
FTSE	8310	0.38%
CAC	7487	0.51%
DAX	18726	0.50%
Nikkei	36473	0.74%
Hang Seng	17660	1.37%

SECTOR INDEX (NSE)

IT	43415	0.14%
Infra	9381	0.34%
Energy	42649	0.19%
FMCG	64686	0.14%
Pharma	23384	-0.28%
Auto	25896	0.26%
Metals	9388	-0.42%
Midcap	60181	-0.13%
Nifty 500	23970	0.01%

DII/FII INVESTMENT (IN.CR.)

DII	874
FII/FPI	483

Top Open Interest Gainers

Symbol	OI Chg	Price Chg
MGL	25.43%	4.66%
BIOCON	10.92%	-4.28%
APOLLOTYRE	9.99%	-1.13%
HEROMOTOCO	9.40%	3.20%

Top Open Interest Losers

BSOFT	-10.33%	2.25%
METROPOLIS	-7.23%	-0.09%
DIXON	-5.95%	0.70%
LICHSGFIN	-5.59%	-0.90%

FOREX MARKET

USDINR	83.77	-0.03%
EURINR	93.22	0.10%

COMMODITY MARKET

Gold (\$/OZ)	2599.00	0.29%
Silver(\$/OZ)	30.84	-0.45%
Brent (\$/Bbl)	73.31	-0.53%
Copper(\$/Lbs)	4.18	-0.60%

Source: Bloombergquint, Economic Times, Business Standard, Business Line, Times of India, Mint, Indian Express, Business Today, Indian Express, Money Control, in.investing, Cnbctv18.

Source: in.investing.com; As on 8:10 am IST

GLOBAL MARKETS

Global Market Update

US stocks closed nearly unchanged on Tuesday, giving up earlier gains that had vaulted the S&P 500 and Dow Industrial Average to record highs as investors braced for the first Federal Reserve rate cut in 4-1/2 years. The Dow Jones Industrial Average fell 15.90 points, or 0.04%, to 41,606.18, the S&P 500 gained 1.49 points, or 0.03%, to 5,634.58 and the Nasdaq Composite gained 35.93 points, or 0.20%, to 17,628.06.

Crude Oil

Crude oil futures in Asian trading hours Wednesday were slightly lower as the US Federal Reserve entered the second day of its keenly-anticipated September FOMC. Oil prices slipped 0.5 percent in the early trade on Wednesday.

Gift Nifty

The GIFT Nifty is trading marginally lower, indicating a flat opening for the day. Nifty futures were trading at 25,458 at 07:00 am IST.

TECHNICAL CHART



TECHNICAL VIEW

Nifty Outlook:

The domestic benchmark indices opened on a positive note, in line with global cues. Nifty started the day on a flat to positive note and traded within a narrow range throughout the day. As a result, the index settled the day with a marginal positive note at 25,419. Technically, the index on a daily scale formed a doji candle near its all-time high, signaling some short-term hesitation. However, the fact that Nifty remained above 25,335 (the breakout level of the rounding bottom pattern) suggests underlying strength. The 21-DEMA support is currently placed near 25,060, which will act as the next major support for the index. As long as Nifty stays above 25,060, a "buy on dips" strategy is advisable, with the potential for the index to test 25,600 in the short term.

Bank Nifty Outlook:

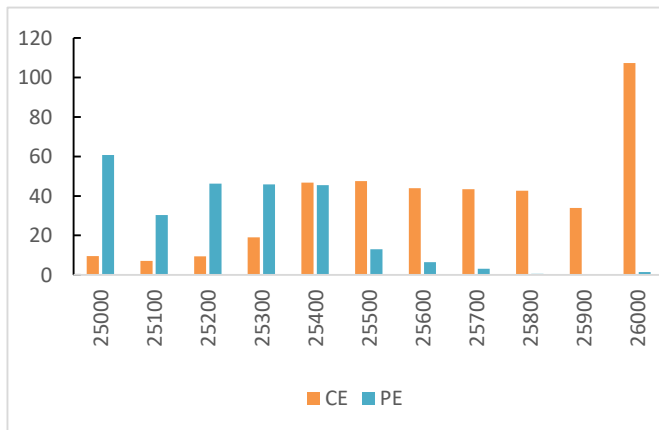
Bank Nifty started the day on a positive note but was unable to sustain higher levels, leading to consolidation within a narrow range. As a result, the index settled the day with a marginal positive note at 52,189. Technically, the index sustained above the cup-and-handle breakout level of 51,750, indicating potential strength. Therefore, the 51,700–51,750 zone will act as immediate support for Bank Nifty in the short term. If the index holds the 51,700 support, it could test levels of 52,800–53,000 in the short term.

DERIVATIVES INDICATORS

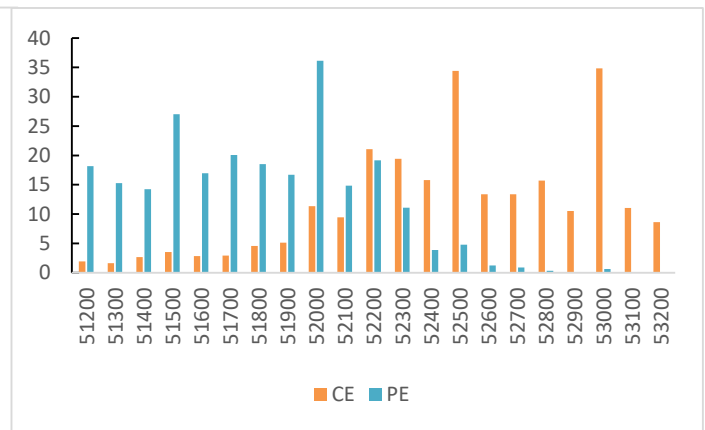
	Last Closing	Previous Day	Changes %	Out Come
NIFTY SEPT FUT	25449.80	25442.75	0.03%	Neutral
NIFTY OI (Total)	15835625	15974900	-0.87%	
BANKNIFTY SEPT FUT	52295.60	52261.35	0.07%	Neutral
BANKNIFTY OI (Total)	2452875	2487720	-1.40%	
NIFTY PCR - OI	1.3	1.26	3.17%	Neutral
INDIA VIX	12.59	12.46	1.04%	Neutral

WEEKLY OPTION'S OPEN INTEREST

Nifty Option OI - 19 Sept (OI in Lakhs)



BankNifty Option OI - 18 Sept (OI in Lakhs)



FII DERIVATIVES STATISTICS (In Cr.)

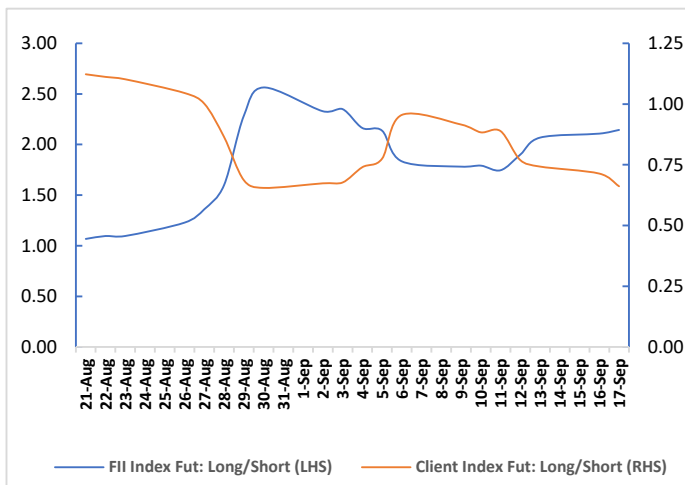
INDEX FUTURES	425.94
INDEX OPTIONS	-35878.61
STOCK FUTURES	-1123.01
STOCK OPTIONS	-2639.28

Securities in Ban For Trade Date 18-SEP-2024:

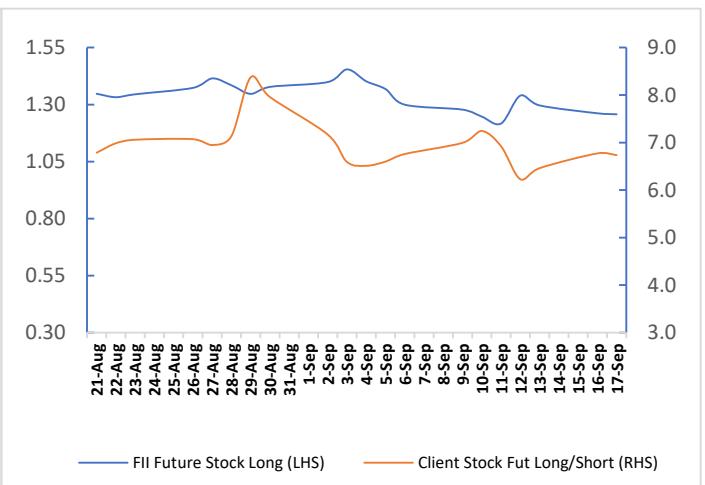
AARTIIND BALRAMCHIN BIOCON BSOFT GNFC GRANULES HINDCOPPER
 LICHSFIN PNB RBLBANK

Participant wise Open Interest (no. of contracts)

Fiis Vs Client Index Fut Long Short Ratio



Fiis Vs Client Stock Fut Long Short Ratio



Retail Research Technical & Fundamental Calls for the Month of September-2024

Positional Calls/ Smart Delivery Trade/ Techno-Funda (Short to Medium term)

Date	Company	Rec	Rec Price	Stop Loss	Target	Status	Net Returns%
20-Aug	TATACONSUM	Accu	1173	1120	1230-1300	Booked	4.52%
02-Sep	PROTEAN	Accu	2030	1940	2190-2340	Booked	0.93%
10-Sep	ASHOKLEY	Accu	239-246	229	265-284	Open	
10-Sep	ZYDUSLIFE	Accu	1080-1110	1050	1170-1230	Open	
10-Sep	UDS	Accu	380-390	360	420-450	Open	
11-Sep	COALINDIA	Accu	478.5-488.5	464	515-540	Open	
11-Sep	TATAPOWER	Accu	426-440	410	470-500	Open	
11-Sep	TITAGARH	Accu	1330-1370	1270	1470-1570	Open	
12-Sep	ENGINERSIN	Accu	210-217	204	230-244	Open	
12-Sep	ONGC	Accu	280-290	267	315-335	Open	
12-Sep	ANUP	Accu	2070-2170	1990	2400-2500	Open	
13-Sep	BAJFINANCE	Accu	7350-7580	7160	8000-8420	Open	
16-Sep	ENGINERSIN	Accu	212-219	204	240-265	Open	
16-Sep	SHRIRAMPPS	Accu	120.5-130.5	113	150-170	Open	
17-Sep	DATAPATTNS	Accu	2345-2715	2470	2950-3150	Open	

Investment Idea (For Long Term)

Date	Company	Rec	Rec Price	Target	Status	Net Returns%
24-Nov	ADORWELD	Accu	1500-1520	1806	Open	
24-Jan	APLAPOLLO	Accu	1495-1505	2077	Open	
29-Jan	AUTOAXLES	Accu	2120-2130	2906	Open	
23-Feb	ASTRAL	Accu	2080-2100	2627	Open	
31-Jul	ALICON	Accu	1235-1265	1765	Open	
22-Aug	CIEINDIA	Accu	555-565	698	Open	
23-Aug	ANUP	Accu	2000-2040	2894	Open	

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