

CORPORATE AND ECONOMY NEWS

- **Zomato:** The company will shut down its 'Zomato Legends', as it was unable to find product market fit.
- **Adani Power:** NCLT has approved company's resolution plan to buy Lanco Amarkantak Power for Rs 4,101 crore..
- **Ambuja Cements:** Promoter group entity Holderind Investments has launched a block deal to sell a 2.84% stake in Ambuja Cements for \$500 million. The floor price for the block deal is Rs 600 per share, which represents a 5% discount to the last closing price of Rs 631.80 per share on August 22.
- **FSN E-Commerce Ventures:** Harindarpal Singh Banga, a pre-IPO investor in Nykaa, is likely to sell up to a 1.4% stake in the beauty and personal care platform, according to CNBC-TV18 sources. The stake sale is expected at a floor price of Rs 198 per share. Harindarpal Singh held a 6.4% stake in Nykaa as of the end of the June quarter.
- **Shriram Finance:** The company has approved the sale of its entire stake in Shriram Housing Finance to Mango Crest Investment, an affiliate of Warburg Pincus.
- **Wipro:** The company extended its pact with John Lewis Partnership to complete their cloud transformation project.
- **Jain Irrigation Systems:** The company has signed an MoU with Indian coffee board for commercial release of disease-resistant coffee plants to growers.
- **Bharat Forge:** The company will invest Rs 105.45 crore in its subsidiary Kalyani Powertrain by subscribing to 10,54,50,000 equity shares. Kalyani Powertrain is engaged in the EV and e-mobility solutions space.
- **Power Mech Projects:** The company will issue bonus shares in the ratio of 1:1. It has set Sept. 28 as the record date for determining the eligible shareholders.
- **Bharti Airtel:** Following the company's appeal to the Commissioner (Appeals), Central Goods and Services Tax Appellate Authority, Delhi, the said Appellate Authority has passed an appeal order reducing the GST demand to Rs 194 crore. The total demand originally assessed by the GST Department was Rs 604.66 crore.
- **Bandhan Bank:** The bank has launched "Avni," an exclusive savings account for women. Additionally, it has launched an enterprise-wide loyalty program called Bandhan Bank Delights, where customers can earn reward points known as "delight points." These points can be redeemed for purchases, along with exclusive offers.
- **Spandana Sphoorty Financial:** The board of directors of the company will meet on August 27 to consider the issuance of non-convertible debentures on a private placement basis.
- **SBI Life Insurance Company:** The Deputy Excise and Taxation Commissioner, Rohtak, Haryana, Department of Goods and Services Tax, has raised a demand for GST, along with applicable interest and a penalty of Rs 239.27 crore on SBI Life for FY20.
- **RailTel Corporation of India:** The company has received a work order worth Rs 52.66 crore from the Uttar Pradesh Police Recruitment and Promotion Board.

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	81053	0.18%
Nifty	24812	0.17%
Banknifty	50986	0.59%
Inida Vix	13.00	-2.49%

GLOBAL INDICES

DJIA	40713	-0.43%
Nasdaq	17619	-1.67%
FTSE	8288	0.05%
CAC	7524	-0.01%
DAX	18493	0.24%
Nikkei	38080	-0.34%
Hang Seng	17510	-0.74%

SECTOR INDEX (NSE)

IT	41506	-0.16%
Infra	9266	0.35%
Energy	43321	-0.62%
FMCG	63484	0.62%
Pharma	22546	-0.14%
Auto	25564	-0.09%
Metals	9326	0.67%
Midcap	58845	0.69%
Nifty 500	23441	0.31%

DII/FII INVESTMENT (IN.CR.)

DII	2,972
FII/FPI	1,372

Top Open Interest Gainers

Symbol	OI Chg	Price Chg
DEEPAKNT	28.28%	0.10%
RBLBANK	20.55%	0.59%
AMBUJACEM	11.10%	0.74%
IEX	10.22%	-0.42%

Top Open Interest Losers

CROMPTON	-12.00%	-1.26%
UBL	-6.70%	1.20%
AUBANK	-5.15%	1.20%
DABUR	-4.99%	1.87%

FOREX MARKET

USDINR	83.91	-0.02%
EURINR	93.34	0.10%

COMMODITY MARKET

Gold (\$/OZ)	2524.00	0.30%
Silver(\$/OZ)	29.09	0.19%
Brent (\$/Bbl)	77.14	-0.10%
Copper(\$/Lbs)	4.19	0.23%

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

GLOBAL MARKETS

Global Market Update

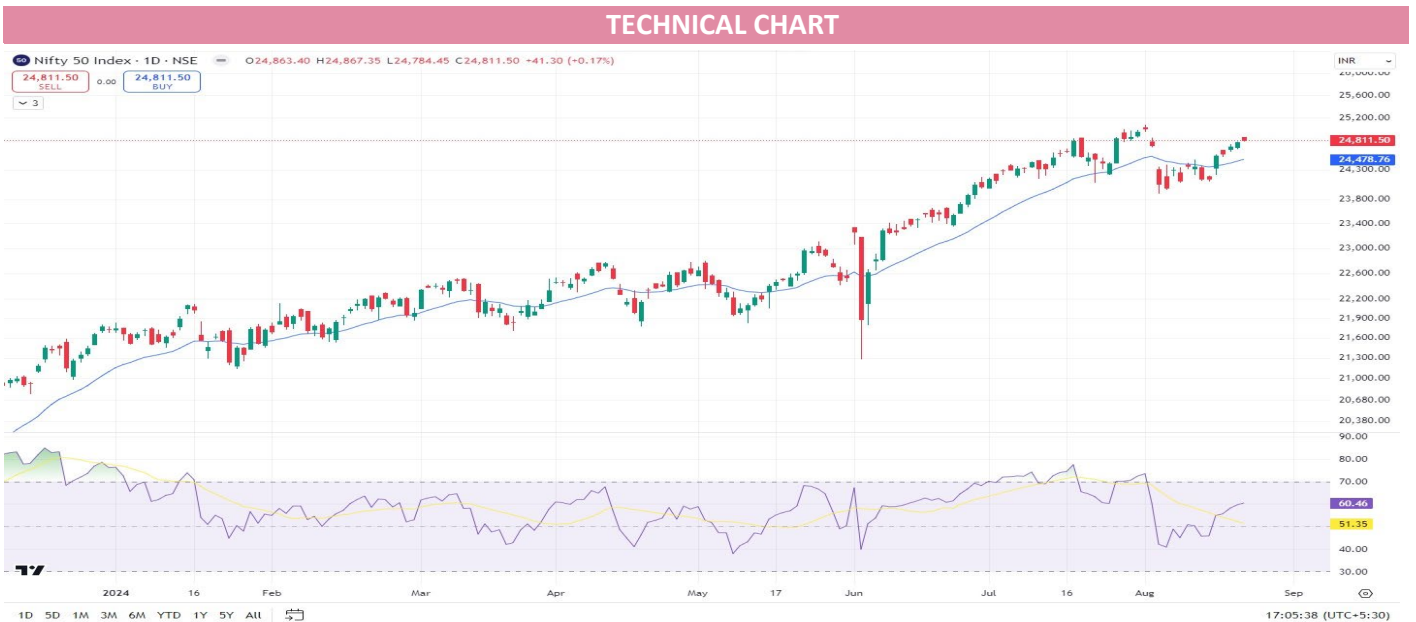
All three major US stock indexes lost ground on Thursday, weighed by technology shares, as Treasury yields rose on easing recession fears and global central bank officials convened at the Jackson Hole Economic Symposium. The Dow Jones Industrial Average fell 177.71 points, or 0.43%, to 40,712.78. The S&P 500 lost 50.21 points, or 0.89%, at 5,570.64 and the Nasdaq Composite dropped 299.63 points, or 1.67%, to 17,619.35.

Crude Oil

Gold prices were trading with marginal gains, while Silver prices rose nearly 0.5 percent in the early trade on Friday.

Gift Nifty

The GIFT Nifty is trading flat, indicating a muted start for the day. Nifty futures were trading at 24,835 at 07:00 am IST.



TECHNICAL VIEW

Nifty Outlook:

The domestic benchmark indices opened on a positive note, aligned with global cues. Consequently, Nifty started the day on a bullish note and traded sideways throughout the session, eventually closing on a positive note at 24,811 levels. Technically, the index entered the gap zone of 24,852-24,956 but faced profit booking, leading to the formation of a red candle on the daily scale. For a fresh bullish trigger, the index needs to cross the hurdle of the 24,950-24,960 zone. On the downside, the 21-Day Exponential Moving Average (DEMA), positioned near 24,480, will act as strong support. As long as the index holds above this level, a "buy on dips" strategy should be employed.

Bank Nifty Outlook:

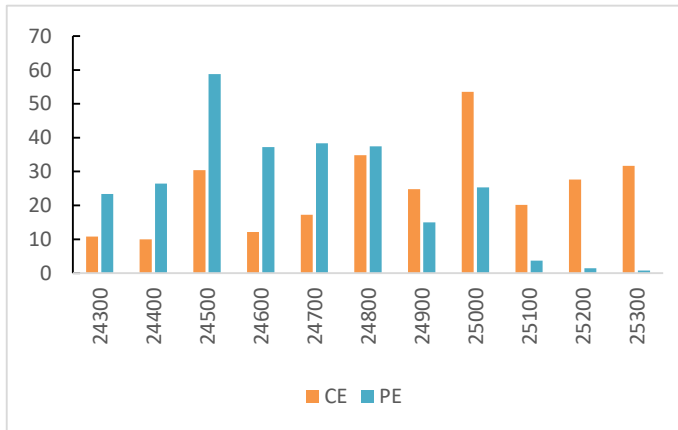
The Bank Nifty opened with a gap up and exhibited buying interest throughout the day, closing positively at 50,986 levels. Technically, the Bank Nifty has sustained above its 21-DEMA support and formed a green candle on the daily chart, indicating strength. As long as the index holds above the 21-DEMA, around 50,780, a "buy on dips" strategy is advisable. On the upside, trend line resistance is near 51,200 levels. Sustaining above 51,200 could open the path towards the 51,500 to 51,800 levels.

DERIVATIVES INDICATORS

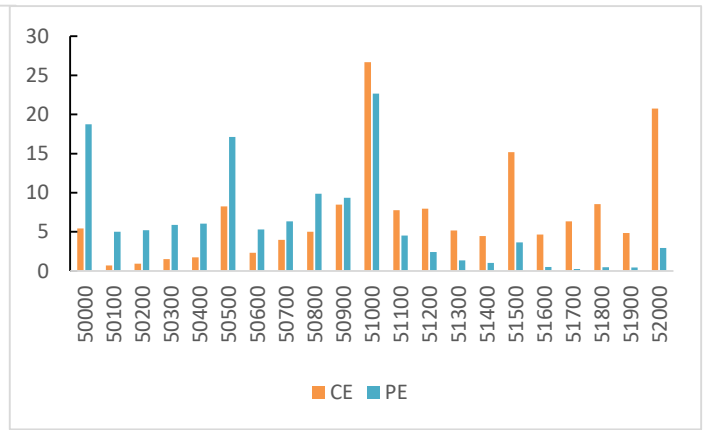
	Last Closing	Previous Day	Changes %	Out Come
NIFTY AUG FUT	24840.45	24798.15	0.17%	Neutral
NIFTY OI (Total)	13185950	13040750	1.11%	
BANKNIFTY AUG FUT	51037.05	50806.95	0.45%	Short Covering
BANKNIFTY OI (Total)	3431730	3570255	-3.88%	
NIFTY PCR - OI	1.4	1.24	12.90%	Neutral
INDIA VIX	13.00	13.33	-2.49%	Neutral

WEEKLY OPTION'S OPEN INTEREST

Nifty Option OI - 29 Aug (OI in Lakhs)



BankNifty Option OI - 28 Aug (OI in Lakhs)



FII DERIVATIVES STATISTICS (In Cr.)

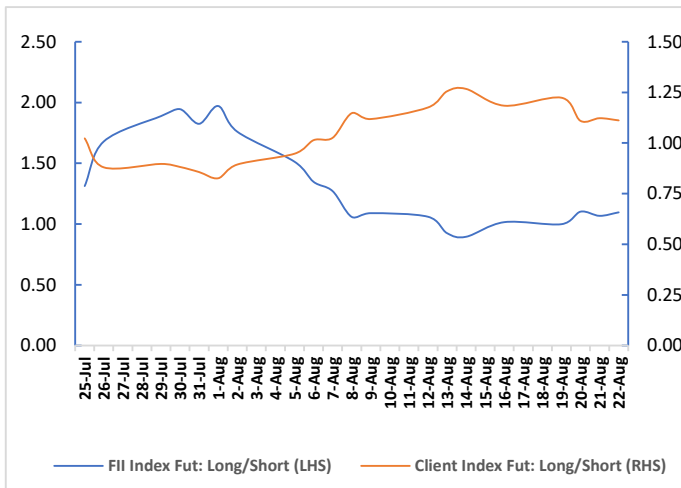
INDEX FUTURES	607.10
INDEX OPTIONS	-24000.96
STOCK FUTURES	-1943.85
STOCK OPTIONS	510.44

Securities in Ban For Trade Date 23-AUG-2024:

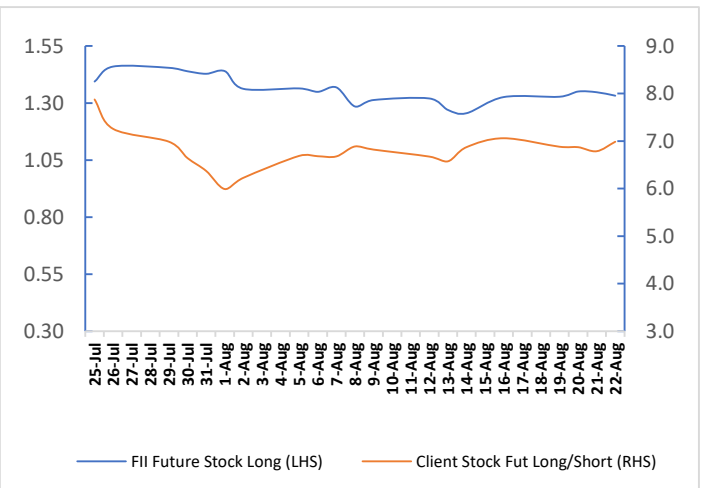
AARTIIND ABFRL BSOFT CHAMBLFERT GNFC GRANULES HINDCOPPER IEX
INDIACEM LICHSFIN NATIONALUM PEL RBLBANK SUNTV

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 August-2024

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

Date	Company	Rec	Rec Price	Stop Loss	Target	Status	Net Returns%
25-Jul	NESTLEIND	Accu	2390-2470	2330	2650-2800	Open	
25-Jul	SCHAEFFLER	Accu	3825-4025	3600	4500-5000	Open	
06-Aug	LT	Accu	3495-3595	3440	3750-3900	Open	
06-Aug	BEL	Accu	280-292	268	320-340	Open	
08-Aug	BHARTIARTL	Accu	1426-1456	1390	1530-1600	Open	
12-Aug	HINDUNILVR	Accu	2650-2730	2540	3000-3290	Open	
13-Aug	THERMAX	Accu	4195-4325	3970	4800-5000	Open	
19-Aug	HINDZINC	Accu	481-491	468	520-550	Open	
26-Jun	ICICIGI	Accu	1975-2035	1900	2170-2300	Open	
20-Aug	TATAMTRDVR	Accu	718-748	699	800-850	Open	
20-Aug	TATACONSUM	Accu	1143-1173	1120	1230-1300	Open	
20-Aug	MANAPPURAM	Accu	197-203	188	218-232	Booked	7.58%
20-Aug	SIEMENS	Accu	6810-7010	6640	7370-7700	Open	
21-Aug	SHRIRAMPPS	Accu	114-120	107	132-145	Booked	7.62%
22-Aug	IDEA	Accu	15.60-16.10	14.9	17.50-18.50	Open	

Investment Idea (For Long Term)

Date	Company	Rec	Rec Price	Target	Status	Net Returns%
15-Sep	TRIVENI	Accu	370-375	480	Booked	28.86%
24-Nov	ADORWELD	Accu	1500-1520	1806	Open	
03-Jan	TCI	Accu	825-835	1080	Booked	45.18%
24-Jan	APLAPOLLO	Accu	1495-1505	2077	Open	
29-Jan	AUTOAXLES	Accu	2120-2130	2906	Open	
23-Feb	ASTRAL	Accu	2080-2100	2627	Open	
25-Apr	CAPLIPOINT	Accu	1320-1330	1675	Booked	26.42%
02-Jul	TIMETECHNO	Accu	320-330	426	Open	
31-Jul	ALICON	Accu	1235-1265	1765	Open	

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