

CORPORATE AND ECONOMY NEWS

- **KEC International:** The company secured a new order valued at Rs 1,079 crore for its transmission and distribution and cable businesses.
- **Religare Enterprises:** ED officials carried out a search at the residences of Executive Chairperson Rashmi Saluja, Group Chief Financial Officer Nitin Agarwal, General Counsel Nishant Singhal, and Religare Finvest Chief Operating Officer Chirag Jain. The ED has also frozen the ESOP shares of unit, Care Health Insurance, that were allocated to Rashmi Saluja, Nitin Agarwal, and Nishant Singhal.
- **Lemon Tree Hotels:** The company has signed a licencing agreement for a 175-room property in Surat.
- **IDFC:** The company received an income tax refund amounting to Rs 203 crore.
- **Cyient:** The company incorporated a new subsidiary, Cyient Semiconductors.
- **Symphony:** The company incorporated a new China-based unit named Dongguan GSK Appliances.
- **UNO Minda:** JV Tokai Rika Minda announced the opening of new manufacturing plant in Rajasthan. The plant will have an annual production capacity of 3.84 lakh units per month.
- **Dr Reddy's:** The US FDA completed product-specific pre-approval inspection at manufacturing facility in Andhra Pradesh and issued form 483 with three observations.
- **Karur Vysya Bank:** SBI Mutual Fund received RBI nod to acquire 9.99% stake in the bank.
- **Oil and Natural Gas Corporation:** ONGC has started production from its fifth oil well in the KG-DWN-98/2 Cluster-2 asset. Alongside this, the company has successfully commissioned its gas export line from the offshore site to the onshore terminal. Earlier in January, oil production commenced from the same asset, with 4 out of 13 wells already flowing. Gas production is also progressing, with 3 out of 7 wells currently online.
- **Transport Corporation of India:** The company has received approval from the Board of Directors for the buyback of up to 13,33,333 equity shares (1.72% of paid-up equity) for a total of Rs 159 crore at a price of Rs 1,200 per share. September 4 has been fixed as the record date for determining the names of equity shareholders eligible for the buyback.
- **Alembic Pharmaceuticals:** The company has received approval from the US Food and Drug Administration (US FDA) for its Abbreviated New Drug Application (ANDA) for Betamethasone Valerate foam, 0.12%. The ANDA is therapeutically equivalent to the reference listed drug product (RLD), Luxiq foam, 0.12%, from Norvium Bioscience, LLC. Betamethasone Valerate foam is used to treat scalp skin conditions.
- **Ashoka Buildcon:** The company has emerged as the lowest bidder for a project worth Rs 478 crore from the Mumbai Metropolitan Region Development Authority (MMRDA). The project involves the design and construction of an elevated road from Kalyan-Murbad Road to Badlapur Road to Pune Link Road, parallel to the Waldhuni River, crossing over the Karjat-Kasara railway line, including a slip road.
- **Zydus Lifesciences:** Zydus' subsidiary and Perfect Day Inc., a Temasek portfolio company, have signed an agreement where Perfect Day will sell its 50% shareholding in Sterling Biotech. Following this transaction, Sterling Biotech will become a 50:50 joint venture with equal board representation.

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	81086	0.04%
Nifty	24823	0.05%
Banknifty	50933	-0.10%
Inida Vix	13.55	4.25%

GLOBAL INDICES

DJIA	41175	1.14%
Nasdaq	17879	1.47%
FTSE	8328	0.48%
CAC	7577	0.70%
DAX	18633	0.76%
Nikkei	37915	-1.17%
Hang Seng	17753	0.80%

SECTOR INDEX (NSE)

IT	41090	-1.00%
Infra	9272	0.06%
Energy	43338	0.04%
FMCG	63409	-0.12%
Pharma	22528	-0.08%
Auto	25851	1.12%
Metals	9291	-0.38%
Midcap	58555	-0.49%
Nifty 500	23419	-0.09%

DII/FII INVESTMENT (IN.CR.)

DII	2,896
FII/FPI	1,944

Top Open Interest Gainers

Symbol	OI Chg	Price Chg
RAMCOCEM	32.69%	-1.58%
DEEPAKNTR	20.41%	-4.94%
BAJAJ-AUTO	18.99%	4.72%
BALRAMCHIN	16.20%	-1.94%

Top Open Interest Losers

IEX	-8.56%	-3.44%
CHAMBLFERT	-6.73%	-2.95%
HINDALCO	-5.46%	-0.16%
ABBOTINDIA	-4.63%	-0.51%

FOREX MARKET

USDINR	83.82	0.02%
EURINR	93.28	0.00%

COMMODITY MARKET

Gold (\$/OZ)	2548.95	0.10%
Silver(\$/OZ)	30.24	-0.25%
Brent (\$/Bbl)	78.67	0.67%
Copper(\$/Lbs)	4.21	0.24%

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

26-Aug-24

GLOBAL MARKETS

Global Market Update

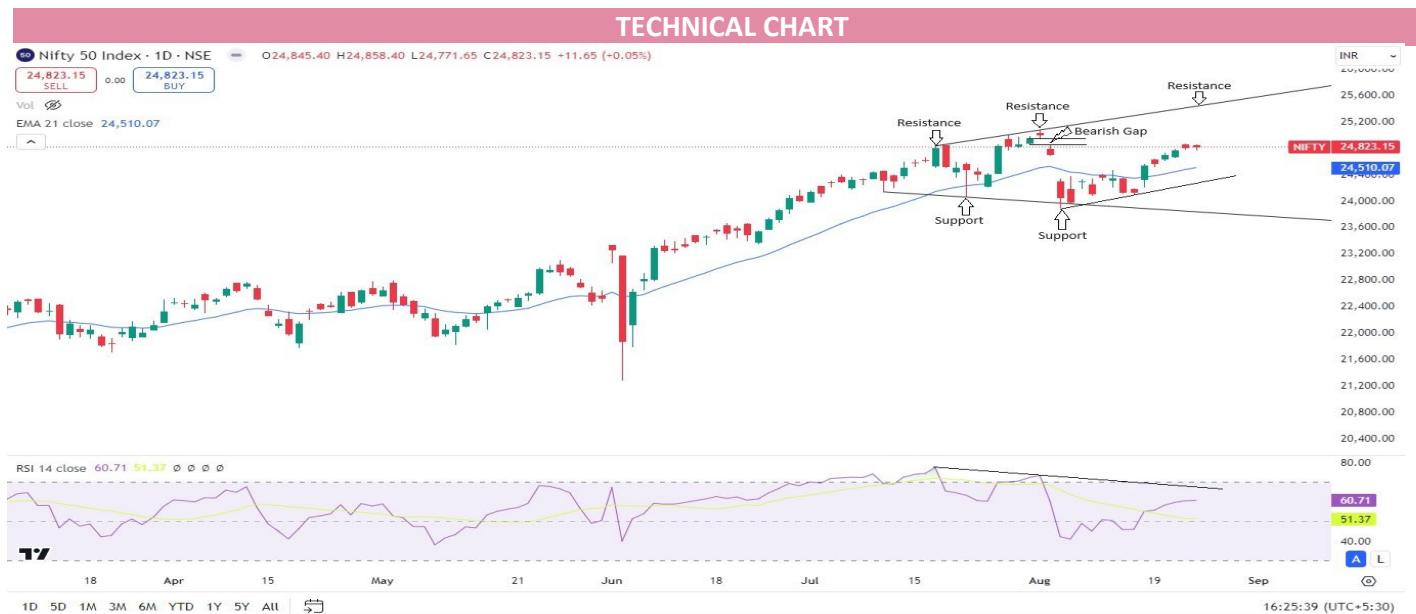
US stocks rallied on Friday as dovish remarks from US Federal Reserve Chair Jerome Powell solidified expectations that the central bank will cut its key policy rate in September. The Dow Jones Industrial Average rose 462.3 points, or 1.14%, to 41,175.08, the S&P 500 gained 63.97 points, or 1.15%, to 5,634.61 and the Nasdaq Composite added 258.44 points, or 1.47%, to 17,877.79.

Crude Oil

Oil prices extended gains on Monday on fears a major spillover in fighting from the Gaza conflict into the Middle East could disrupt regional oil supplies, while imminent U.S. interest rate cuts lifted the global economic and fuel demand outlook.

Gift Nifty

The GIFT Nifty is trading higher, indicating a positive start for the day. Nifty futures were trading at 24,914.5 at 07:10 am IST.

**TECHNICAL VIEW****Nifty Outlook:**

Nifty started the day on a flat to positive note and remained lacklustre throughout the session, eventually closing on a flat note at 24,823 levels. Technically, the index entered the gap zone of 24,852-24,956 but faced resistance, leading to the formation of an inside bar candle on the daily scale. On the weekly scale, the index has formed a bullish candle, indicating underlying strength. On the downside, the 21-Day Exponential Moving Average (DEMA), positioned near 24,510, will act as strong support. As long as the index holds above 24,500, a "buy on dips" strategy should be employed. On the upside, levels around 24,960 and 25,080 will act as resistance points for Nifty.

Bank Nifty Outlook:

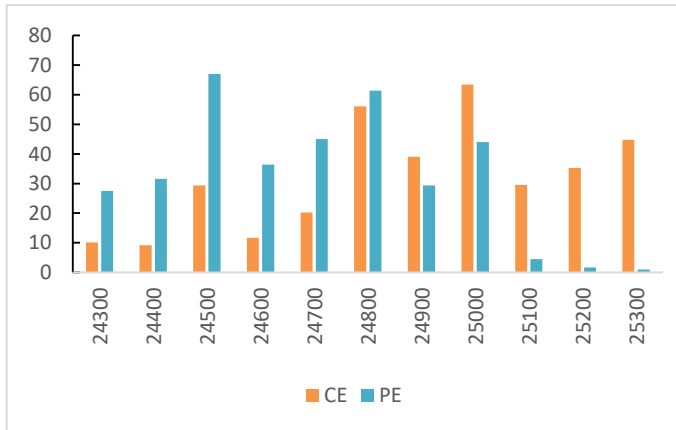
The Bank Nifty opened on a positive note but encountered trend line resistance, leading to profit booking, and eventually settled the day on a negative note at 50,933 levels. Technically, the Bank Nifty has formed a red candle near the trend line resistance around 51,200 levels. However, the index managed to hold above its 21-DEMA support, which is placed near 50,790 levels. On the weekly scale, the index has formed a bullish candle, indicating strength. As long as the index holds above 50,790, a "buy on dips" strategy is advisable. On the upside, trend line resistance near 51,200 levels remains a key barrier. Sustaining above 51,200 could open the path towards the 51,500 to 51,800 levels.

DERIVATIVES INDICATORS

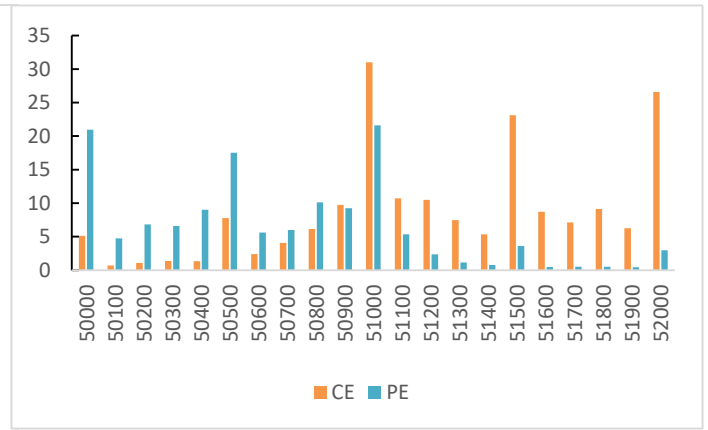
	Last Closing	Previous Day	Changes %	Out Come
NIFTY AUG FUT	24854.00	24840.45	0.05%	Neutral
NIFTY OI (Total)	13702500	13185950	3.92%	
BANKNIFTY AUG FUT	50966.35	51037.05	-0.14%	Neutral
BANKNIFTY OI (Total)	3305295	3431730	-3.68%	
NIFTY PCR - OI	1.27	1.4	-9.29%	Neutral
INDIA VIX	13.55	13.00	4.25%	High volatility

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.)

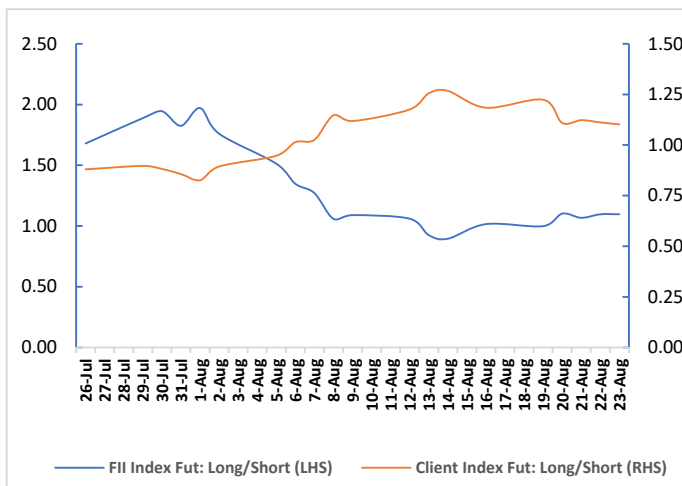
INDEX FUTURES	92.33
INDEX OPTIONS	-10953.84
STOCK FUTURES	2035.78
STOCK OPTIONS	-107.49

Securities in Ban For Trade Date 26-AUG-2024:

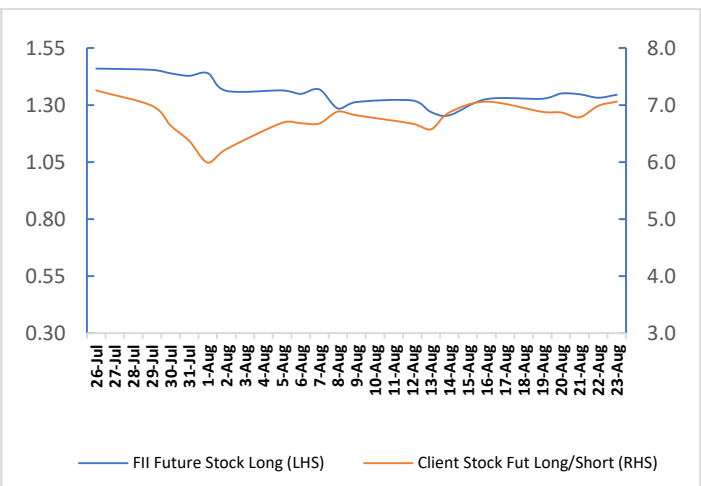
AARTIIND ABFRL BALRAMCHIN BSOFT CHAMBLFERT GNFC GRANULES HINDCOPPER
IEX INDIACEM NATIONALUM RBLBANK SUNTV

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	Booked	5.18%
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	Booked	6.41%
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	SIEMENS	Accu	6810-7010	6640	7370-7700	Open	
22-Aug	IDEA	Accu	15.60-16.10	14.9	17.50-18.50	Open	
22-Aug	PROTEAN	Accu	1810-1960	1690	2300-2500	Open	
23-Aug	TATATECH	Accu	994-1024	945	1120-1200	Open	

Investment Idea (For Long Term)

Date	Company	Rec	Rec Price	Target	Status	Net Returns%
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	
02-Jul	TIMETECHNO	Accu	320-330	426	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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