

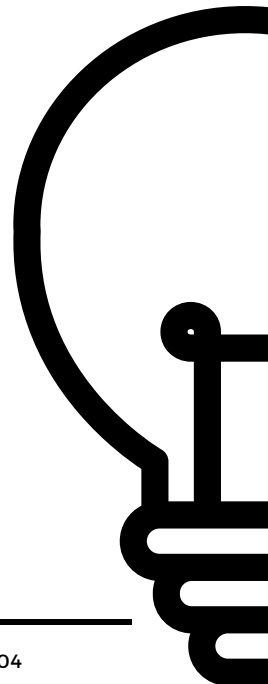


# INDIAN MARKET OUTLOOK

Indian equity market continued its upward trajectory, closing higher for the third consecutive week. The benchmark indices, Nifty 50 and Sensex, recorded gains of 1.7% and 1.6% respectively, with the Nifty 50 reaching a fresh all-time high above the 25,000 mark. Several factors contributed to the market's strong performance. India's maintained global credit rating, coupled with a robust medium-term growth outlook and strengthening fiscal credibility, bolstered investor confidence. The dovish stance adopted by US Federal Reserve Chair Jerome Powell at the Jackson Hole Symposium and the upward revision of US GDP growth for the second quarter further fueled optimism. Domestically, favorable macroeconomic factors, sustained earnings growth, and political stability have already been factored into current valuations. However, rising geopolitical tensions between Israel and Lebanon, as well as Russia and Ukraine, could introduce some volatility. Looking ahead, the upcoming festival season, combined with favorable factors like good monsoons, increased government infrastructure spending, and a revival in private capital expenditure, is expected to drive the Indian market further upward. Next week, investors will be closely watching a host of macro data, including India's first-quarter GDP growth, July's core sector data, August's GST collections, and the US July PCE data. Additionally, auto stocks will react to monthly sales data, and certain individual stocks will be impacted by their monthly business updates.

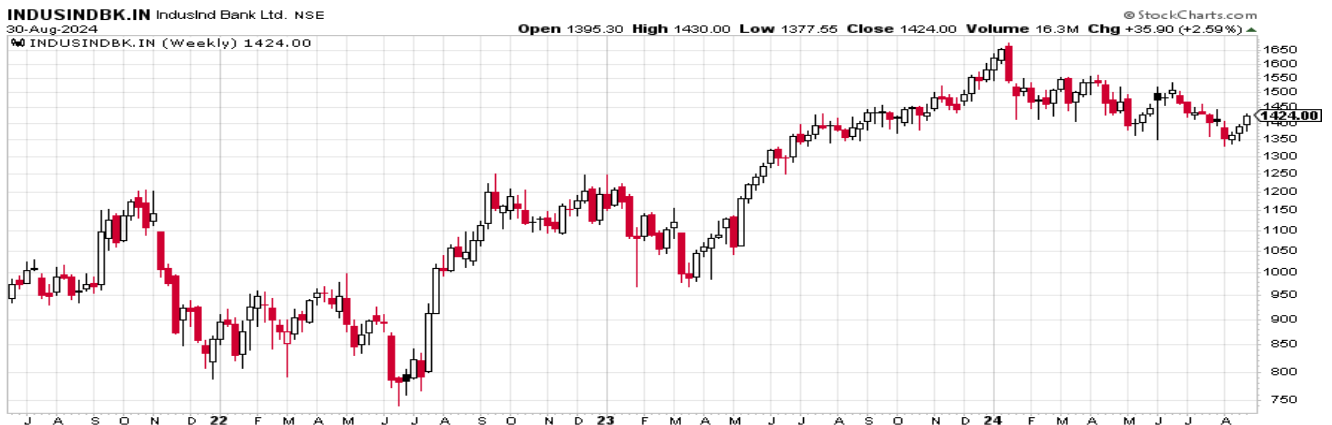
## TECHNO-FUNDA IDEAS

- INDUSINDBK: Tgt- 1630
- VEDL: Tgt- 539



# TECHNO FUNDA

## IndusInd Bank Ltd.



- IndusInd Bank loan strategy emphasizes careful navigation of the interest rate environment while managing growth across segments. A significant portion of the bank's loan portfolio is linked to the Marginal Cost of Funds-based Lending Rate (MCLR), with 15-16% of the portfolio tied to the External Benchmarkbased Lending Rate (EBLR). This positions the bank well to benefit from the potential rate cuts in 2HFY25. As a prudent strategy, the bank has moderated its growth in the MFI (micro finance) segment to avoid potential risks.
- The bank has consciously increased the mix of retail deposits over the past few years, as it reported ~19% CAGR in retail deposits over the past two years. The share of retail deposits has surged to 44% of total deposits in 1QFY25 from 31% in FY20. The affluent customer segment is performing well, and the bank plans to extend services to the top 100 cities to better focus on this segment. IndusInd bank has been able to report a stable NIM trajectory over the past many quarters. Its financial strategy effectively leverages its loan portfolio's composition and focuses on optimizing yields and margins amid a dynamic rate environment.

**CMP: Rs 1424**

**Target: Rs. 1630(+14.5%)**

Technical chart indicates the stock is showing signs of a bullish breakout after a period of consolidation. The stock has formed a higher base above its 50-day moving average, suggesting underlying strength. The breakout from the falling channel, accompanied by rising volumes, suggests a resumption of the primary uptrend. The target price for the stock is set at Rs. 1630 in the coming weeks. This level happens to be the projected target generated from the pattern development in daily time frame which coincides with the Jan'24 high as well. The technical indicators, such as the RSI and MACD, are also showing positive signs, indicating accelerating upward momentum. Overall, present chart structure suggests of a strong uptrend.

# TECHNO FUNDA

## Vedanta Ltd.



- Vedanta reported good set of 1QFY25 performance with 5.7% increase in revenue mainly driven by favourable prices across segments. EBITDA soared by 54.9% YoY to Rs 9,945 crore. EBITDA margin expanded 890 bps YoY on account of structural cost saving initiatives across businesses. The company reported robust growth in profitability driven by enhanced operational efficiencies and steady growth in businesses. Going ahead, the company is expected to maintain margin growth on falling cost of production. Also, favourable market conditions and strategic expansions are expected to aid its future growth.
- Vedanta's aluminium, zinc, lead and silver businesses are expected to drive revenue growth in the near term on the back of favourable output commodity prices. With its cost-efficient strategies, the company is expected to maintain sustainable profitability, further supported by a reduction in input costs. In addition, a reduction in debt, strategic expansions and capital expenditures should boost its performance in the long term.

**CMP: Rs. 468**

**Target : Rs. 539(+15.2%)**

The technical analysis indicates that the metal sector is regaining momentum after a period of consolidation. Within the metal sector, VEDL is expected to witness a catch-up activity due to a structural turnaround. The stock has broken out from a flag formation, suggesting a continuation of the positive trend. The target price for the stock is set at Rs. 539 in the coming weeks, based on the measuring implication of the flag formation. The 50-day EMA has acted as a strong support since November 2023, indicating elevated buying demand. The higher base formed above the 50-day EMA in the current scenario highlights the inherent strength of the stock.

# GLOBAL INDICES

Indices	Closing*	Return(%)				
		1 W	1 M	3 M	6 M	1 Y
Dow Jones	41335.1	1.5	1.5	8.5	6.0	18.5
Nasdaq	17516.4	(0.6)	2.2	4.7	8.9	24.9
FTSE 100	8403.6	1.4	1.6	2.1	10.1	12.4
CAC 40	7687.3	1.5	2.8	(3.7)	(3.0)	4.4
DAX	18940.8	1.7	2.9	2.4	7.1	19.2
Hang Seng	17989.1	2.1	5.8	(1.3)	8.9	(2.7)
Nikkei 225	38647.8	0.7	0.3	1.6	(1.3)	19.5
Shanghai Comp.	2842.2	(0.4)	(1.3)	(8.1)	(5.7)	(9.4)
Straits Times	3442.9	1.6	0.0	3.6	9.6	6.9
Korea KOSPI	2674.3	(1.0)	(2.3)	1.5	1.2	4.4
Taiwan	22268.1	0.5	0.2	4.2	17.4	33.2
Brazil IBOVESPA	136041.4	0.6	7.9	10.9	5.4	15.7
Argentina Merval	1660144.0	5.2	17.6	1.0	63.6	145.6
Mexico IPC	53139.0	(0.3)	1.6	(4.0)	(4.1)	(2.3)
Nifty	25235.9	1.7	1.5	12.2	14.8	30.4
Sensex	82388.8	1.6	1.1	11.5	13.6	26.6

\* As on August 30, 2024 except American and European Indices are as on August 29, 2024



DJIA continued its upward trajectory, inching closer to its record high. The index's unwavering strength suggests that the bullish trend may extend further. However, traders remain cautious, anticipating potential short-term corrections. If the DJIA experiences a bearish pullback, investors may find support near the 40,000 mark or along the upward trendline. Maintaining a position above the 40,750 support level could pave the way for a rally towards 42,000 and potentially 42,300 in the near term. Conversely, a breach of 40,750 could lead to a decline, with 40,000 acting as the subsequent support level.

## DOW JONES CHART

## MSCI EMERGING MARKETS

The index has experienced a significant turnaround in recent weeks, breaking above the 200-day moving average (WMA) for the first time in several months. This technical milestone is often seen as a bullish signal, suggesting that the index may be entering a new uptrend. In addition technical indicators such as the oscillator have also shown signs of improvement. The oscillator has bounced off a key support level, indicating a potential bottoming-out trend. If the index can maintain its position above the 1,100 level, it may be poised to target higher levels, with 1,150 a potential near-term objective.





# GLOBAL UPDATES

## USA

- US GDP in the second quarter was upwardly revised to 3.0 percent from the previously reported 2.8 percent. Economists had expected the pace of GDP growth to be unrevised.
- US initial jobless claims slipped to 231,000, a decrease of 2,000 from the previous week's revised level of 233,000. Economists had expected jobless claims to come in unchanged compared to the 232,000 originally reported for the previous week.

## Europe

- Eurozone inflation rose 2.2 percent on a yearly basis in August, slower than July's 2.6 percent increase, flash data from Eurostat showed Friday. This was the lowest since July 2021 and also matched expectations.
- UK House prices in August posted a monthly fall of 0.2 percent, reversing July's 0.3 percent increase.

## Asia

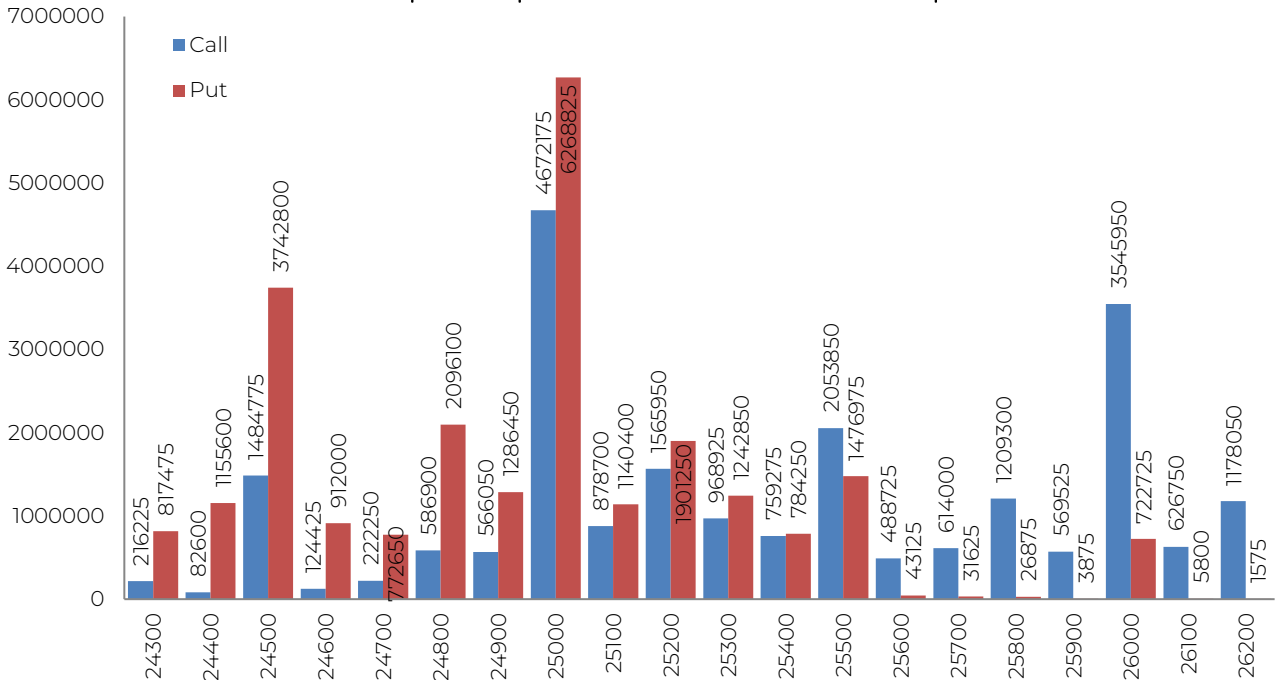
- Japan's Industrial production was up a seasonally adjusted 2.8 percent on month in July. That was shy of expectations for an increase of 3.6 percent following the 4.2 percent contraction in June.
- South Korea's Industrial production was down a seasonally adjusted 0.4 percent on month in July, Statistics Korea said on Friday - in line with expectations following the 0.5 percent increase in June.



The index's continued strength above the 25,000 mark, supported by sectoral rotation, suggests a positive outlook. This could potentially lead the index towards 25,500 in the coming weeks. The positive bias is further reinforced by improving market breadth, with approximately 58% of Nifty 500 stocks currently trading above their 50-day moving average (DMA). The formation of a higher high-low on the weekly chart indicates a revised support base at 24,600, coinciding with the 20-day EMA and the 50% retracement of the recent uptrend from 24,100 to 25,043.

# NIFTY CHART

Call -Put Options Open Interests Distributions for Sept'24 Contract



# NIFTY OPTIONS OPEN INTERESTS DISTRIBUTIONS



The index has staged a recovery from oversold conditions, but the recent pullback has been time-consuming, indicating a gradual upward trajectory. A medium-term support level lies at 49,650, coinciding with the 50% retracement of the post-election rally and the rising 100-day EMA. The lack of volatility and strength in the trend has led to a decline in the 14-day ADX, reaching its lowest level since early April at 12.70. The immediate hurdle for the index is the 51,450-51,500 range. If the index sustains above this level, a sharp upside rally towards 52,100 could be expected in the short term.

# BANK NIFTY CHART

Indices	Closing*	Return(%)				
		1 W	1 M	3 M	6 M	1 Y
S&P BSE 500	37463.2	1.3	1.2	12.7	17.9	39.1
S&P BSE IT	43509.4	3.9	4.3	29.8	13.3	38.3
S&P BSE FMCG	23019.1	(0.2)	2.7	17.6	18.4	23.8
S&P BSE Capital Goods	73134.0	(0.3)	(3.1)	5.3	27.4	62.5
S&P BSE Consumer Durables	63490.6	0.6	4.6	16.2	23.9	43.7
S&P BSE Healthcare	43183.4	2.5	7.5	23.1	23.1	54.9
S&P BSE PSU	21959.0	0.9	(3.7)	5.9	19.8	90.0
S&P BSE Bankex	58309.8	0.5	(0.8)	4.9	11.2	17.3
S&P BSE Auto	59096.0	1.1	(1.4)	11.1	26.2	66.1
S&P BSE Metal	32469.7	0.9	0.2	0.5	20.9	49.3
S&P BSE Oil & Gas	32962.0	2.4	1.5	15.7	19.1	76.3
S&P BSE Midcap	49050.6	1.5	1.7	14.5	24.7	57.2
S&P BSE Smallcap	56022.0	0.6	1.1	19.4	23.9	52.0
S&P BSE Realty	8234.5	3.5	(4.0)	5.3	14.4	85.5
S&P BSE Finance	11566.4	1.5	1.0	9.1	13.6	21.9
S&P BSE Energy	13889.4	1.5	0.8	14.0	15.7	70.2
S&P BSE Telecom	3312.0	2.5	2.0	20.0	35.1	71.0
S&P BSE Infra	728.3	2.3	(1.4)	15.2	29.3	103.6

\* As on August 30, 2024

# SECTOR PERFORMANCE





# INDIAN ECONOMY NEWS

Moody's raised India's growth projection for 2024 and 2025 citing signs of improving rural demand, while Fitch affirmed the country's sovereign credit rating, the agencies said in separate releases on Thursday. (BS)

The Cabinet Committee on Economic Affairs, chaired by Prime Minister Narendra Modi, has approved three railway projects with a total estimated cost of Rs 6,456 crore, a statement from the Ministry of Railways said. (BS)

The newly-announced Unified Pension Scheme (UPS) is expected to shoot up the fiscal deficit by 15 basis points (bps) to 5.1 per cent from the budgeted 4.9 per cent in the financial year 2025 (FY25), according to a report released by the Macquarie Group on Monday. (BS)

The asset quality of microfinance portfolios worsened in the quarter ending June 2024 due to the impact of heatwaves on borrowers' incomes and collections, coupled with rumours of loan waivers, according to Sa-Dhan. (BS)

Union Cabinet may soon consider a proposal to set up 12 industrial parks across 10 states to boost domestic manufacturing, attract foreign direct investment (FDI) and generate jobs, sources told CNBC-TV18. The Rs. 25,000- crore proposal is expected to attract investment worth Rs. 1.5 trillion. (CNBC)

The enforcement of the new mining cess by some states following the Supreme Court ruling may bring challenges for the domestic steel industry by adding to the cost pressures, according to rating agency Icria. (CNBC)

# CORPORATE NEWS

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Google Cloud has partnered with Wipro to integrate Gemini Code Assist into the latter's development workflows . This collaboration will enhance developer productivity, improve code quality, and encourage innovation.

Lupin has launched a generic cancer treatment drug, Doxorubicin Hydrochloride Liposome injection, in single-dose vials, in the US market .

Rail Vikas Nigam has signed an MoU with Patel Engineering for hydro and other infrastructure projects in India and overseas.

Lemon Tree Hotels has signed a License Agreement for a 72-room hotel property in Ayodhya, Uttar Pradesh. The property will be managed by its subsidiary, Carnation Hotels, and is expected to open in FY26.

Tata Steel has acquired 178.34 crore ordinary equity shares worth \$280 million (Rs 2,347.81 crore) in T Steel Holdings Pte (TSHP). Post this acquisition, TSHP will continue to be a wholly owned subsidiary of the company.

NLC India has signed a Power Usage Agreement with Telangana state DISCOMs for 200 MW of solar power at a competitive and affordable price under the CPSU scheme for 25 years.

# MAJOR BULK DEALS



26.08.24

- Au Small Finance Bank Ltd: Dsp Mutual Fund Buy 10317460 Shares @ Rs. 630
- Medplus Health Serv Ltd: Iци Prudential India Opportunities Fund Buy 1812505 Shares @ Rs. 616; Iци Prudential Pharma Healthcare & Diagnostics (P.H.D.) Fund Buy 1706776 Shares @ Rs. 616; Government Of Singapore Buy 1154994 Shares @ Rs. 616.2; Iци Prudential Multi-Asset Fund Buy 966670 Shares @ Rs. 616; Iци Prudential Innovation Fund Buy 604169 Shares @ Rs. 616
- Seamec Limited: Legends Global Opportunities (Singapore) Pte. Ltd. Buy 190000 Shares @ Rs. 1525; Nomura Singapore Limited Sell 190000 Shares @ Rs. 1525



27.08.24

- Tatatech: Tpg Rise Climate Sf Pte . Ltd . Sell 12129489 Shares @ Rs. 1014.16; Copthall Mauritius Investment Buy 4010579 Shares @ Rs. 1013; Ghisallo Master Fund Lp Buy 3122686 Shares @ Rs. 1013
- Aavas: Nippon India Multi Cap F Buy 1000000Shares @ Rs. 1690
- Rolexrings: Iци Prudential Mutual Fund Sell 319000 Shares @ Rs. 2425; Sbi Mutual Fund Buy 280000 Shares @ Rs. 2421.66; Kotak Mahindra Mutual Fund Buy 170000 Shares @ Rs. 2425; Franklin Templeton Mutual Fund Buy 156096 Shares @ Rs. 2421.08



28.08.24

- Tcns Clothing Co. Limited: Religare Invesco Mutual Fund Buy 608400 Shares @ Rs. 578.6; Edelweiss Absolute Return Fund Buy 514800 Shares @ Rs. 578.73; Invesco Mutual Fund Buy 904800 Shares @ Rs. 574.56; Morgan Stanley Asia Singapore Pte Sell 812955 Shares @ Rs. 578.75; Nomura Singapore Limited Sell 320494 Shares @ Rs. 578.13



29.08.24

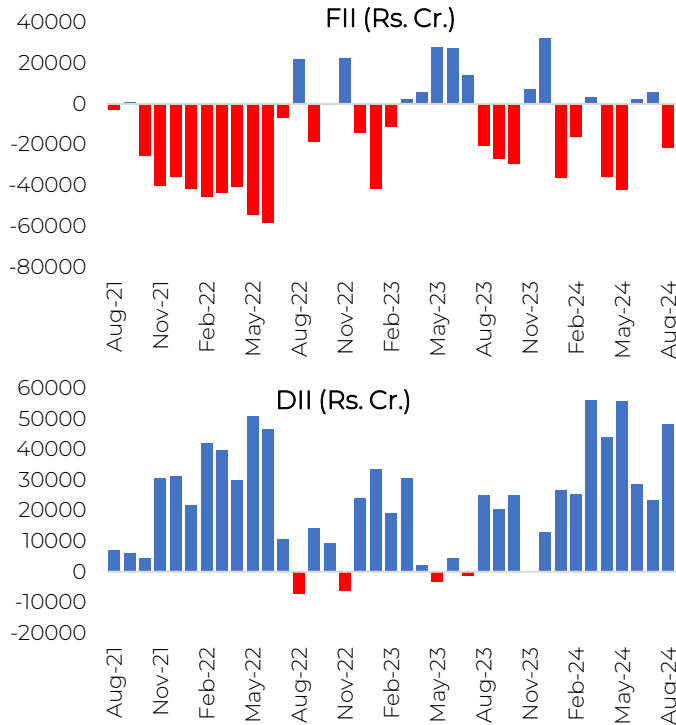
- Welspun Living Limited: Welspun Group Master Trust Sell 38081706 Shares @ Rs. 205.21; Copthall Mauritius Investment Limited Buy 10912547 Shares @ Rs. 205.21; Sbi Life Insurance Company Ltd Buy 9747063 Shares @ Rs. 205.21



30.08.24

- Oil India Ltd: Ubs Principal Capital Asia Limited Sell 13105976 Shares @ Rs. 742.12
- Prestige Estate Ltd: Copthall Mauritius Investment Limited Sell 2092153 Shares @ Rs. 1805.52

## FII & DII INVESTMENT (Rs. Cr.)



DATE	FII CASH	DII	NET
26-Aug-24	483.4	1870.2	2353.6
27-Aug-24	1503.8	-604.1	899.7
28-Aug-24	-1347.5	439.4	-908.2
29-Aug-24	3259.6	2690.9	5950.4
30-Aug-24	5318.1	-3198.1	2120.1
<b>Total</b>	<b>9217.3</b>	<b>1198.3</b>	<b>10415.6</b>
MTD	-21368.5	48278.7	26910.1
YTD	-140455.8	308751.7	168295.9

## F&O STOCKS TOP 10

### BEST PERFORMERS

Sl. No.	Co. Name	Cl. Price	Cl. Price	Cl. Price Var(%)
		23.08.24	29.08.24	
1	BSOFT	601.3	670.6	11.5%
2	AUBANK	625.8	688.7	10.1%
3	LTIM	5641.6	6156.1	9.1%
4	BAJAJFINSV	1639.9	1783.1	8.7%
5	CHOLAFIN	1348.8	1455.6	7.9%
6	IEX	189.0	203.6	7.8%
7	ALKEM	5753.9	6170.4	7.2%
8	LUPIN	2093.6	2240.2	7.0%
9	BAJFINANCE	6735.9	7200.2	6.9%
10	SUNTV	769.4	821.9	6.8%

### WORST PERFORMERS

Sl. No.	Co. Name	Cl. Price	Cl. Price	Cl. Price Var(%)
		23.08.24	29.08.24	
1	MARICO	678.2	647.2	-4.6%
2	ZYDUSLIFE	1178.7	1127.9	-4.3%
3	APOLLOTYRE	508.6	492.9	-3.1%
4	HAL	4822.8	4680.0	-3.0%
5	MRF	138519.6	134833.5	-2.7%
6	AMBUJACEM	633.6	617.1	-2.6%
7	COALINDIA	538.9	525.0	-2.6%
8	CONCOR	990.4	965.1	-2.5%
9	ABFRL	319.5	311.7	-2.4%
10	FEDERALBNK	199.6	194.7	-2.4%

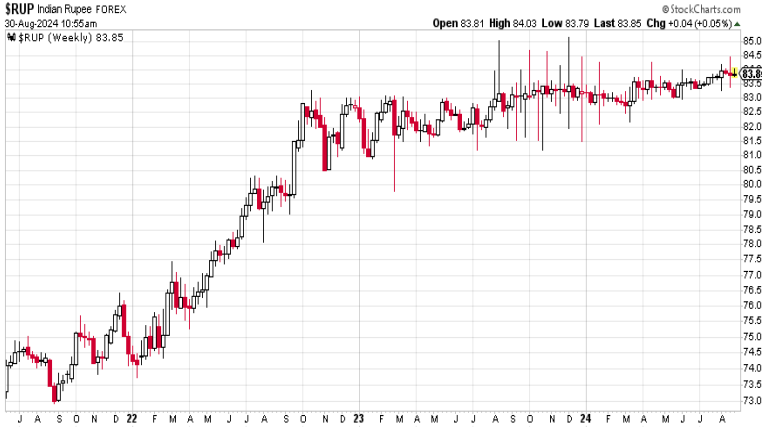
## STOCKS 52 WEEK HIGH/LOW

### WEEKLY HIGH

Sr No.	Stocks	Close Price
1	Tata Consultancy Svcs	4553.8
2	Bharti Airtel	1589.1
3	Infosys	1943.7
4	Hindustan Unilever	2782.4
5	HCL Technologies	1753.3
6	Sun Pharmaceutical Indus	1823.4
7	Coal India	525.0
8	Bajaj Auto	10900.0
9	Bajaj Finserv	1783.1
10	Trent	7175.0

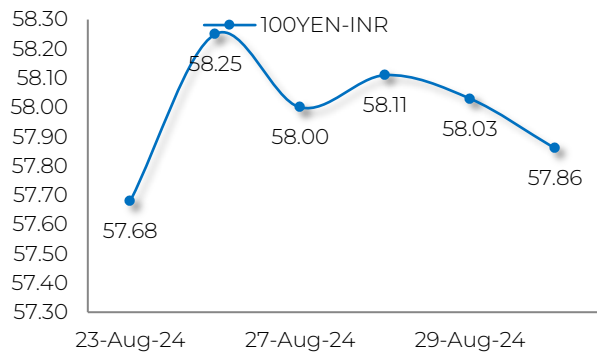
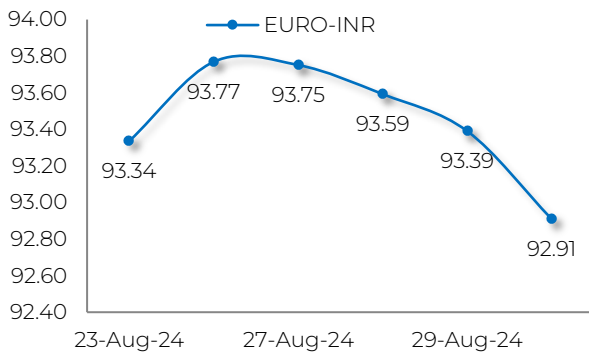
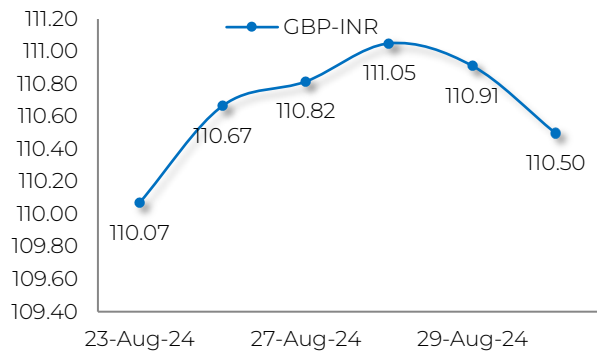
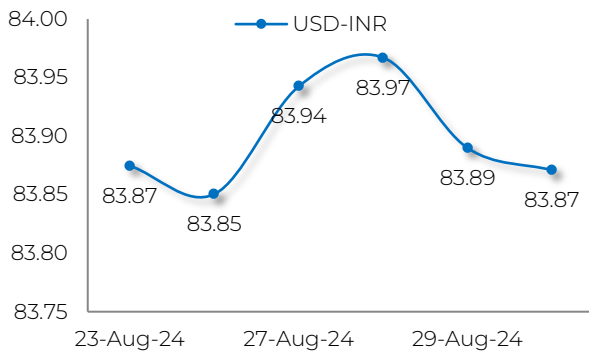
### WEEKLY LOW

Sr No.	Stocks	Close Price
1	Creditaccess Grameen	1221.1
2	V.I.P. Industries	486.9
3	Equitas Small Finance Bank	81.3
4	RBL Bank	228.6
5	Allcargo Logistics	70.3
6	IDFC First Bank	73.8



USDINR has been trading above a crucial support level provided by the 50-day Exponential Moving Average (EMA) near 83.70. This positive development suggests that the underlying uptrend may be gaining momentum. Technical indicators are also offering encouraging signals. The Stochastic Oscillator, a momentum indicator, is currently positioned above its signal line, indicating a bullish bias. Hence if the INR can successfully break above the upper end of its current trading range, it could open the door for further gains.

# USD INR CHART



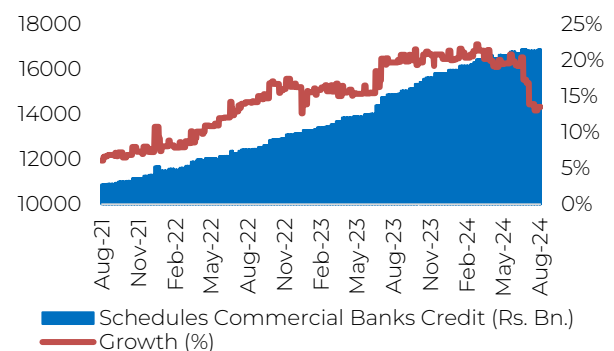
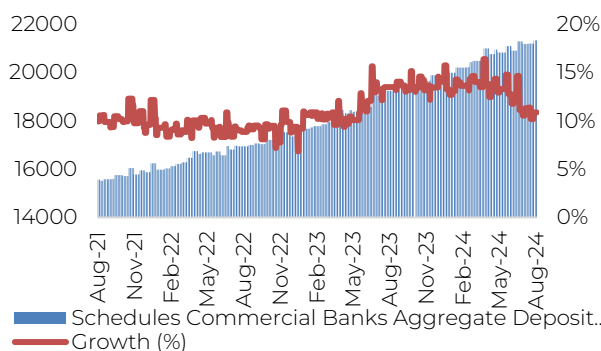
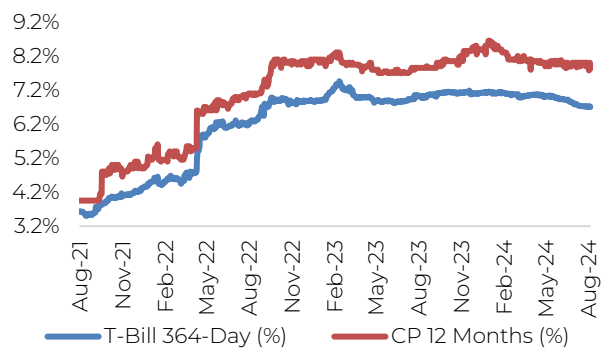
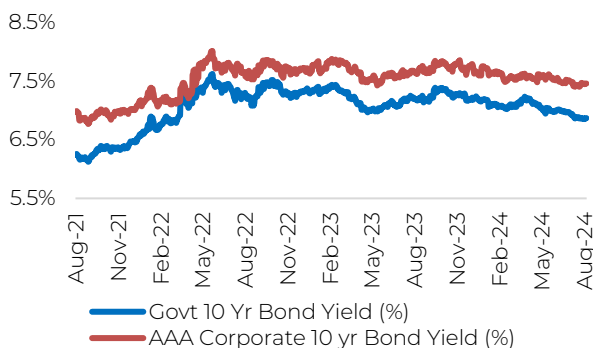
# CURRENCIES VS INR

## TREASURY AND MONEY MARKET

Indices	Closing*	Past Trend				
		1 W	1 M	3 M	6 M	1 Y
US Govt 10 Year Bond Yield	3.9%	3.8%	4.1%	4.5%	4.3%	4.1%
LIBOR USD 12 Month	6.0%	5.9%	5.7%	5.2%	5.5%	3.6%
India Govt 30 Year Bond Yield	7.0%	7.0%	7.1%	7.1%	7.2%	7.3%
India Govt 10 Year Bond Yield	6.9%	6.9%	6.9%	7.0%	7.1%	7.2%
India Govt 5 Year Bond Yield	6.8%	6.8%	6.9%	7.1%	7.1%	7.2%
India Govt 1 Year Bond Yield	7.1%	7.1%	7.1%	6.8%	7.4%	6.3%
India T-Bill 12 Month	6.7%	6.7%	6.8%	7.0%	7.1%	7.0%
India T-Bill 3 Month	6.6%	6.6%	6.6%	6.9%	6.9%	6.8%
India T-Bill 1 Month	6.6%	6.5%	6.5%	6.8%	6.8%	6.7%
India AAA Corporate 10 Year Bond Yield	7.5%	7.5%	7.5%	7.6%	7.6%	7.6%
India RBI Repo Rate	6.5%	6.5%	6.5%	6.5%	6.5%	6.5%
India RBI Reverse Repo Rate	3.4%	3.4%	3.4%	3.4%	3.4%	3.4%
India RBI Marginal Standing Facility	6.8%	6.8%	6.8%	6.8%	6.8%	6.8%
India Indicative Call Rate	6.0%	5.8%	5.8%	6.1%	6.5%	6.3%

\* As on August 30, 2024

## BANKING UPDATES



## PRECIOUS METALS AND AGRI COMMODITIES

Indices	Closing*	Return(%)				
		1 W	1 M	3 M	6 M	1 Y
<b>Precious Metal</b>						
Gold (USD per Oz)	2524.0	0.5	4.7	7.7	23.5	29.9
Silver Spot (USD/Oz)	29.5	(1.0)	4.0	(5.3)	30.2	20.0
MCX Gold (Rs. per 10g)	72145.0	0.5	5.2	0.3	15.3	21.3
MCX Silver (Rs./Kg.)	84839.0	1.3	2.6	(9.9)	21.8	13.7
<b>Agri Commodities</b>						
Mentha Oil (Rs./Kg.)	1005.0	(0.1)	3.0	(0.5)	(0.1)	(13.2)
Palm Oil (Rs./10 Kg.)	932.2	3.7	8.6	6.4	8.2	15.6
Ethanol (USD/Gal.)	2.2	0.0	0.0	0.0	0.0	0.0
NCDEX Cotton (Rs./bale (500 lb))	N/A	N/A	0.1	0.2	(1.8)	(4.7)
Rubber Kottayam (Rs./100 Kg.)	23700.0	0.6	5.3	22.5	42.8	61.2
Sugar M30 (Rs./Quintal)	3161.0	0.0	(4.4)	(5.0)	(1.7)	(8.4)
Copra at Cochin (Rs./Quintal)	10550.0	6.1	14.4	5.4	(7.9)	(18.8)
Barley (Rs./Quintal)	2296.0	2.0	5.6	N/A	N/A	N/A

\* As on August 30, 2024

## METAL AND ENERGY

Indices	Closing*	Return(%)				
		1 W	1 M	3 M	6 M	1 Y
<b>Non Ferrous Metal</b>						
LME Aluminum (USD/MT)	2432.9	(1.1)	11.1	(10.6)	11.3	14.3
LME Copper (USD/MT)	9125.6	(0.1)	2.6	(11.6)	8.6	8.5
LME Zinc (USD/MT)	2828.2	1.0	9.5	(7.0)	18.7	16.5
LME Nickel (USD/MT)	16776.1	0.7	7.8	(17.0)	(5.1)	(18.1)
LME Lead (USD/MT)	1995.3	(3.0)	(1.7)	(11.7)	(3.0)	(9.9)
MCX Aluminum (Rs./Kg.)	234.6	4.4	11.9	(5.3)	19.1	18.2
MCX Copper (Rs./Kg.)	803.8	0.6	2.5	(8.0)	9.6	9.3
MCX Zinc (Rs./Kg.)	274.9	2.9	10.8	1.5	27.0	26.5
MCX Nickel (Rs./Kg.)	1427.5	0.6	6.8	(16.9)	(1.4)	(18.3)
MCX Lead (Rs./Kg.)	184.7	(2.5)	(7.3)	(3.8)	4.2	0.6
<b>Energy</b>						
Brent Crude (USD per Barrel)	80.0	1.3	1.8	(2.2)	(4.3)	(6.8)
WTI Crude (Nymex) (USD per Barrel)	75.9	1.4	1.5	(2.6)	(3.1)	(7.1)
Natural Gas (USD/MMBtu)	2.1	5.5	0.4	(17.0)	14.7	(23.7)

\* As on August 30, 2024

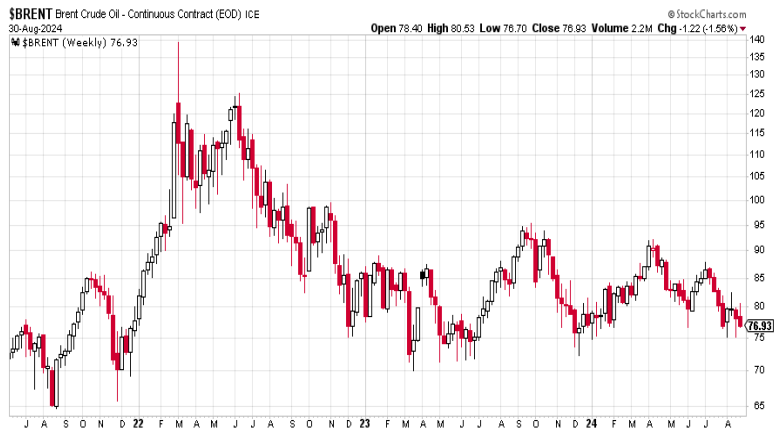




The index has demonstrated remarkable resilience, maintaining its position above a rising trendline that connects the lows of May 2023 and January 2024. This trendline now acts as a solid support level at 268-270. Additionally, the 14-period weekly Relative Strength Index (RSI) is indicating a potential reversal, suggesting that the index may be gaining momentum. The immediate hurdle for the index lies at the 281 level, which coincides with the 50-day moving average. If the index successfully breaks above this resistance level, it could pave the way for a move towards its previous peak of 290-295.

# CRB INDEX CHART

Crude oil prices is expected to remain within a trading range of \$73.50 to \$76 per barrel in the near term, influenced by a mix of factors. Concerns over slowing demand from China and increased oil supplies from Russia are likely to cap price increases. However, the potential for escalating tensions in the Middle East and improving investor sentiment could provide some downside support. On the technical front the daily MACD has formed a bullish divergence where the indicator has made a higher low while the price action has not done so yet. The zone of 82-83 will act as immediate hurdle for the index. While, on the downside, the immediate support is seen at 75.50-75 zone followed by the level of 72.



# BRENT CRUDE OIL CHART

## CORPORATE ACTION

### DIVIDEND

Scrip Name	Ex-Date	CMP	Div. Amt	Div Yld(%)	Scrip Name	Ex-Date	CMP	Div. Amt	Div Yld(%)
KOPRAN	02-Sep-24	298.7	3.00	1.00	AHLEAST	06-Sep-24	134.4	2.50	1.86
KLRFM	02-Sep-24	196.6	1.25	0.64	GUJINTRX	06-Sep-24	581.1	10.00	1.72
DYNAMIND	02-Sep-24	89.4	0.50	0.56	KVFORGE	06-Sep-24	139.9	2.00	1.43
LANCORHOL	02-Sep-24	43.6	0.20	0.46	KRBL	06-Sep-24	305.9	4.00	1.31
CGVAK	02-Sep-24	350.8	1.00	0.29	JAGSNPHARM	06-Sep-24	411.4	5.00	1.22
SANCTRN	02-Sep-24	753.3	1.50	0.20	GSPL	06-Sep-24	442.4	5.00	1.13
KRYSTAL	02-Sep-24	772.4	1.50	0.19	SMRUTHIORG	06-Sep-24	141.8	1.50	1.06
KTKBANK	03-Sep-24	226.7	5.50	2.43	NDLVENTURE	06-Sep-24	108.5	1.00	0.92
SAVERA	03-Sep-24	160.4	3.00	1.87	PERFEPA	06-Sep-24	114.2	1.00	0.88
GOACARBON	03-Sep-24	817.5	10.00	1.22	VTL	06-Sep-24	495.5	4.00	0.81
SAKTHIFIN	03-Sep-24	67.3	0.80	1.19	NIACL	06-Sep-24	265.0	2.06	0.78
TBZ	03-Sep-24	198.8	1.75	0.88	SMLISUZU	06-Sep-24	2072.4	16.00	0.77
DEEPAKFERT	03-Sep-24	1047.1	8.50	0.81	SCILAL	06-Sep-24	85.9	0.66	0.77
TAMBOLIIN	03-Sep-24	152.1	1.00	0.66	QUESS	06-Sep-24	781.3	6.00	0.77
ZFSTEERING	03-Sep-24	1787.8	8.00	0.45	VSSL	06-Sep-24	286.0	2.00	0.70
LXMIATO	03-Sep-24	3085.8	12.00	0.39	ALUFLUOR	06-Sep-24	436.1	3.00	0.69
VINATIOGA	03-Sep-24	1969.0	7.00	0.36	MEDIASSIST	06-Sep-24	589.7	4.00	0.68
IWP	03-Sep-24	36.9	0.10	0.27	PPAP	06-Sep-24	217.1	1.25	0.58
IONEXCHANG	03-Sep-24	649.9	1.50	0.23	GNA	06-Sep-24	430.1	2.00	0.47
GANECOS	03-Sep-24	1815.3	3.00	0.17	PROTEAN	06-Sep-24	2190.3	10.00	0.46
LEHAR	03-Sep-24	241.3	0.30	0.12	CHEMCRUX	06-Sep-24	224.5	1.00	0.45
SPCAPIT	04-Sep-24	59.0	1.00	1.69	AZTEC	06-Sep-24	114.6	0.50	0.44
UNIABEXAL	04-Sep-24	3750.9	25.00	0.67	AAATECH	06-Sep-24	117.0	0.50	0.43
GEECEE	04-Sep-24	397.2	2.00	0.50	NAHARCAP	06-Sep-24	357.0	1.50	0.42
RELCHEMQ	04-Sep-24	234.6	1.00	0.43	STERTOOLS	06-Sep-24	507.1	2.00	0.39
PARAGMILK	04-Sep-24	190.8	0.50	0.26	NAHARPOLY	06-Sep-24	267.2	1.00	0.37
HIKAL	04-Sep-24	328.4	0.60	0.18	SIKA	06-Sep-24	2690.9	10.00	0.37
MASFIN	04-Sep-24	290.1	0.51	0.18	NBCC	06-Sep-24	186.4	0.63	0.34
PRINCEPIPE	04-Sep-24	587.2	1.00	0.17	HPIL	06-Sep-24	148.5	0.50	0.34
RACLGEAR	04-Sep-24	988.6	1.50	0.15	NAHARSPING	06-Sep-24	344.6	1.00	0.29
GULFOILLUB	05-Sep-24	1417.0	20.00	1.41	TRIVENI	06-Sep-24	476.8	1.25	0.26
SHETR	05-Sep-24	127.2	1.00	0.79	AGARIND	06-Sep-24	1230.8	3.00	0.24
JAYBARMARU	05-Sep-24	105.5	0.70	0.66	ALFREDHE	06-Sep-24	1754.3	4.00	0.23
IRCON	05-Sep-24	261.0	1.30	0.50	TRITONV	06-Sep-24	4660.7	10.00	0.21
NIITLTD	05-Sep-24	167.9	0.75	0.45	TATVA	06-Sep-24	957.8	2.00	0.21
RHIM	05-Sep-24	613.4	2.50	0.41	SCI	06-Sep-24	268.7	0.50	0.19
HERANBA	05-Sep-24	502.5	1.25	0.25	TRITURBINE	06-Sep-24	721.3	1.30	0.18
BLS	05-Sep-24	421.9	0.50	0.12	METROBRAND	06-Sep-24	1308.8	2.25	0.17
UNIENTER	06-Sep-24	170.2	5.70	3.35	PHOENIXTN	06-Sep-24	179.4	0.25	0.14
GNFC	06-Sep-24	683.3	16.50	2.41	VHL	06-Sep-24	4113.0	5.00	0.12

## CORPORATE ACTION

### BUYBACK

Company	Buyback Price (Rs.)	Buyback Size (Rs. Cr.)	Board Meeting Date	Record Date	Open Date	Close Date	CMP (Rs.)
Tender Offer							
Symphony	2500	71	06-Aug-24	21-Aug-24	27-Aug-24	02-Sep-24	1560.9
Mayur Uniquoters	800	40	08-Aug-24	23-Aug-24	29-Aug-24	04-Sep-24	615.4
VLS Finance	380	125	09-Aug-24	26-Aug-24	30-Aug-24	05-Sep-24	378.2
KDDL	3700	88	09-Jul-24	27-Aug-24	02-Sep-24	06-Sep-24	3184.6
Technocraft Industries	4500	130	13-Aug-24	27-Aug-24	02-Sep-24	06-Sep-24	3474.3
Suprajit Engineering	750	113	14-Aug-24	27-Aug-24	02-Sep-24	06-Sep-24	524.7
Indian Toners & Developers	450	21	20-Aug-24	30-Aug-24			341.3
Weizmann	160	6	20-Aug-24	30-Aug-24			134.5
Nucleus Software Exports	1615	72	22-Aug-24	03-Sep-24			1400.1
Transport Corporation of India	1200	159	24-Aug-24	04-Sep-24			1085.7
Aarti Drugs	900	60	26-Aug-24	05-Sep-24			583.1
Ladderup Finance	44	11	24-Jul-24	06-Sep-24			44.0
Arex Industries	195	7	06-Aug-24	07-Sep-24			190.3
Jai Corp	400	118	29-Aug-24	10-Sep-24			370.2
Insecticides (India)	1000	50	30-Aug-24	11-Sep-24			993.5
Open Market							

## CORPORATE ACTION

### BONUS ISSUE

Company	Board Meeting Date	Ratio	Record Date
Garment Mantra Lifestyle	08-Jul-24	1:1	03-Sep-24
VST Industries	25-Jul-24	10:1	06-Sep-24
Power Mech Projects	22-Aug-24	1:1	28-Sep-24
Ujaas Energy	15-Jul-24	1:4	
Franklin Industries	17-Jul-24	1:1	
Bigbloc Construction	22-Jul-24	1:1	
Acceleratebs India	26-Jul-24	3:5	
Monarch Network Capital	28-Jul-24	1:1	
RITES	01-Aug-24	1:1	
Phoenix Mills	01-Aug-24	1:1	
Saksoft	07-Aug-24	1:4	
IFL Enterprises	08-Aug-24	1:150	
Mindteck (India)	08-Aug-24	1:4	
Ndr Auto Components	08-Aug-24	1:1	
Starlineps Enterprises	08-Aug-24	1:5	
Axita Cotton	09-Aug-24	1:3	
Classic Electricals	13-Aug-24	5:1	
Shikhar Leasing & Trading	13-Aug-24	3:1	
Pulsar International	22-Aug-24	1:10	
Vaishali Pharma	28-Aug-24	1:1	
Grovy India	30-Aug-24	3:1	
NBCC India	31-Aug-24		
Reliance Industries	05-Sep-24		

### STOCK SPLIT/ CONSOLIDATION

Company	Board Meeting Date	Ratio	Record Date
Aditya Vision	03-Jul-24	From Rs. 10/- to Rs. 1/-	27-Aug-24
Bondada Engineering	14-Aug-24	From Rs.10/- to Rs.2/-	02-Sep-24
Sapphire Foods India	19-Jun-24	From Rs. 10/- to Rs. 2/-	05-Sep-24
Andhra Paper	14-May-24	From Rs. 10/- to Rs. 2/-	11-Sep-24
Onesource Ideas Venture	18-Jul-24	From Rs. 10/- to Rs. 1/-	13-Sep-24
Sportking India	20-Jul-24	From Rs. 10/- to Rs. 1/-	13-Sep-24
Dipna Pharmachem	06-May-24	From Rs. 10/- to Rs. 1/-	
Sanghvi Movers	16-May-24	From Rs. 2/- to Rs. 1/-	
Premier Polyfilm	17-May-24	From Rs. 5/- to Rs. 1/-	
Kapston Services	29-May-24	From Rs. 10/- to Rs. 5/-	

## CORPORATE ACTION

### STOCK SPLIT/ CONSOLIDATION

Company	Board Meeting Date	Ratio	Record Date
Rajnish Retail	29-May-24	From Rs. 5/- to Rs. 1/-	
Hilton Metal Forging	30-May-24	From Rs. 10/- to Rs. 1/-	
Nandan Denim	17-Jun-24	From Rs. 10/- to Rs. 1/-	
Krishna Institute	28-Jun-24	From Rs. 10/- to Rs. 2/-	
Tara Chand InfraLogistic	01-Jul-24	From Rs. 10/- to Rs. 2/-	
IM+ Capitals	08-Jul-24	From Rs. 10/- to Rs. 1/-	
Fedders Holding	08-Jul-24	From Rs. 10/- to Rs. 1/-	
Real Eco-Energy	11-Jul-24	From Rs. 10/- to Rs. 2/-	
Diksat Transworld	11-Jul-24	From Rs. 10/- to Rs. 2/-	
K&R Rail Engineering	13-Jul-24	From Rs. 10/- to Rs. 1/-	
Swastika Investmart	20-Jul-24	From Rs. 10/- to Rs. 2/-	
Hazoor Multi Projects	26-Jul-24	From Rs. 10/- to Rs. 1/-	
Dr. Reddy's Lab	27-Jul-24	From Rs. 5/- to Rs. 1/-	
Varun Beverages	30-Jul-24	From Rs. 5/- to Rs. 2/-	
Srestha Finvest	31-Jul-24	From Rs. 2/- to Rs. 1/-	
Pocl Enterprises	01-Aug-24	From Rs. 10/- to Rs. 2/-	
Contil India	02-Aug-24	From Rs. 10/- to Rs. 2/-	
Rajshree Polypack	06-Aug-24	From Rs. 10/- to Rs. 5/-	
Master Trust	07-Aug-24	From Rs. 5/- to Rs. 1/-	
Sukhjit Starch & Chemicals	07-Aug-24	From Rs. 10/- to Rs. 5/-	
Godawari Power And Ispat	07-Aug-24	From Rs. 5/- to Rs. 1/-	
JostS Engineering Co	07-Aug-24	From Rs. 2/- to Rs. 1/-	
Agarwal Industrial Corp	07-Aug-24	From Rs. 10/- to Rs. 2/-	
Jash Engineering	08-Aug-24	From Rs. 10/- to Rs. 2/-	
Pondy Oxides & Chemicals	08-Aug-24	From Rs. 10/- to Rs. 5/-	
Starlineps Enterprises	08-Aug-24	From Rs. 5/- to Rs. 1/-	
Systematix Corporate Services	09-Aug-24	From Rs. 10/- to Rs. 1/-	
Roto Pumps	09-Aug-24	From Rs. 2/- to Rs. 1/-	
Sika Interplant Systems	09-Aug-24	From Rs. 10/- to Rs. 2/-	
ABans Enterprises	09-Aug-24	From Rs. 10/- to Rs. 2/-	
HEG	13-Aug-24	From Rs. 10/- to Rs. 2/-	
Conart Engineers	13-Aug-24	From Rs. 10/- to Rs. 5/-	
Mayukh Dealtrade	17-Aug-24	From Rs. 5/- to Rs. 1/-	
Wonder Electricals	22-Aug-24	From Rs. 10/- to Rs. 1/-	
Jindal Saw	23-Aug-24	From Rs. 2/- to Rs. 1/-	
Vaishali Pharma	28-Aug-24	From Rs. 10/- to Rs. 2/-	
Kiduja India	30-Aug-24	From Rs. 10/- to Rs. 1/-	
J Taparia Projects	31-Aug-24		
Humming Bird Education	03-Sep-24		
New Light Apparels	03-Sep-24		
UH Zaveri	05-Sep-24		
Vivid Mercantile	05-Sep-24		

## CORPORATE ACTION

### OPEN OFFER

Company	Board Meeting Date	Stake	No. of Shares	Offer Price	Acquirer	Open Date	Close Date
Federal-Mogul Goetze (I)	23-Feb-22	25.02%	1,39,16,676	275	Pegasus Holdings III, LLC		
Religare Enterprises	11-Oct-23	26.00%	9,00,42,541	235	M.B. Finmart, Puran Associates, VIC Enterprises, Milky Investment		
Cigniti Technologies	17-May-24	26.00%	71,62,210	1415	Coforge Ltd & PAC		
Windsor Machines	03-Jul-24	26.00%	1,68,82,268	100	Plutus Investments		
Navkar Corporation	27-Jun-24	26.00%	3,91,34,988	105.32	JSW Port Logistics and JSW Infra		
India Cements	28-Jul-24	26.00%	8,05,73,273	390	UltraTech Cement		
Astec Lifesciences	01-May-24	26.00%	50,99,035	1069.75	Nadir Godrej, Tanya Dubash, Nisaba Godrej & Pirojsha Godrej		

### RIGHTS ISSUE

Company	Board Meeting Date	Size (Rs. Cr.)	Ratio	Issue Price (Rs.)	Record Date	Open Date	Close Date
Orient Green Power Co.	06-Aug-24	250	10:51	13	13-Aug-24	27-Aug-24	13-Sep-24

### Anchor IPO Lockin

Company	Listing Date	Lock-in Date (50%)	Share Release	Lock-in Date (50%)	Share Release	Issue Price (Rs.)
Kronox Lab Sciences	10-Jun-24	05-Jul-24	14,35,500	03-Sep-24	14,35,500	136
Le Travenues Technology	18-Jun-24	27-Jul-24	79,91,098	25-Sep-24	79,91,108	93
Akme Fintrade (India)	26-Jun-24	24-Jul-24	15,67,500	22-Sep-24	15,67,500	120
DEE Development Engineer	26-Jun-24	23-Jul-24	8,19,314	21-Sep-24	8,19,317	203
Stanley Lifestyles	28-Jun-24	25-Jul-24	21,83,025	23-Sep-24	20,02,051	369
Allied Blenders and Distillers	02-Jul-24	27-Jul-24	79,91,098	25-Sep-24	79,91,108	281
Vraj Iron and Steel	03-Jul-24	31-Jul-24	1239129	29-Sep-24	1239130	207
Emcure Pharmaceuticals	10-Jul-24	06-Aug-24	28,89,920	05-Oct-24	28,89,930	1008
Bansal Wire Industries	10-Jul-24	06-Aug-24	43,65,233	05-Oct-24	43,65,235	256
Sanstar	26-Jul-24	22-Aug-24	22,10,325	21-Oct-24	22,10,325	95

# GLOBAL ECONOMIC CALENDER

Date	Curr.	Event	Forecast	Previous
02-Sep-24	JPY	au Jibun Bank Japan Manufacturing PMI (Aug)	49.5	49.5
02-Sep-24	CNY	Caixin Manufacturing PMI (Aug)		49.8
02-Sep-24	INR	HSBC India Manufacturing PMI (Aug)	57.9	57.9
02-Sep-24	EUR	HCOB Eurozone Manufacturing PMI (Aug)	45.6	45.6
02-Sep-24	GBP	S&P Global/CIPS UK Manufacturing PMI (Aug)	52.5	52.5
03-Sep-24	USD	Construction Spending (MoM) (Jul)		-0.30%
03-Sep-24	USD	ISM Manufacturing PMI (Aug)	47.8	46.8
04-Sep-24	JPY	au Jibun Bank Japan Services PMI (Aug)	54	54
04-Sep-24	CNY	Caixin Services PMI (Aug)		52.1
04-Sep-24	INR	HSBC India Services PMI (Aug)	60.4	60.4
04-Sep-24	EUR	HCOB Eurozone Services PMI (Aug)	53.3	53.3
04-Sep-24	GBP	S&P Global/CIPS UK Services PMI (Aug)	53.3	53.3
04-Sep-24	EUR	PPI (YoY) (Jul)		-3.20%
04-Sep-24	USD	Trade Balance (Jul)	-74.00B	-73.10B
04-Sep-24	USD	Durables Excluding Defense (MoM) (Jul)		10.40%
05-Sep-24	EUR	Retail Sales (MoM) (Jul)	0.10%	-0.30%
05-Sep-24	USD	ADP Nonfarm Employment Change (Aug)	150K	122K
05-Sep-24	USD	Initial Jobless Claims		231K
05-Sep-24	USD	ISM Non-Manufacturing PMI (Aug)	51.5	51.4
06-Sep-24	JPY	Household Spending (YoY) (Jul)	1.20%	-1.40%
06-Sep-24	GBP	Halifax House Price Index (YoY) (Aug)		2.30%
06-Sep-24	EUR	Employment Change (YoY) (Q2)	0.80%	0.80%
06-Sep-24	EUR	GDP (YoY) (Q2)	0.60%	0.40%
06-Sep-24	USD	Nonfarm Payrolls (Aug)	163K	114K
06-Sep-24	USD	Unemployment Rate (Aug)	4.20%	4.30%

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