

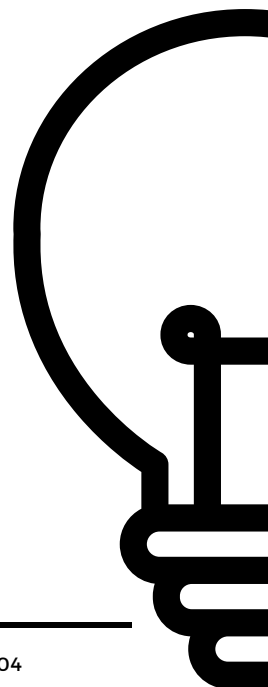


INDIAN MARKET OUTLOOK

Domestic equity indices extended their winning streak, scaling new heights amid positive global cues and strong domestic liquidity. The benchmark indices, Nifty 50 and Sensex, hit record highs, driven by buying across various sectors. The Nifty 50 breached the 26,200 mark, signaling robust bullish sentiment. Auto and metal stocks emerged as top performers, while consumer durables and healthcare shares witnessed some selling pressure. Global markets also played a pivotal role in driving the rally. Encouraging U.S. GDP data, a declining unemployment rate, and the prospect of additional stimulus from China boosted investor sentiment. The People's Bank of China's recent rate cuts further strengthened the outlook for the Chinese economy and global markets. Foreign Portfolio Investors (FPIs) continued their buying spree, providing a significant boost to market liquidity and sentiment. Their sustained inflow of funds into Indian equities has been a key driver of the market rally. The Nifty index concluded the September series with a strong 4.65 percent gain, reflecting robust market sentiment. The Nifty futures rollover stood at 78.77 percent, surpassing last month's 77.49 percent and exceeding the three-month and six-month averages of 73.63 percent and 72.41 percent, respectively. A higher rollover, which indicates the process of carrying forward existing positions, suggests cautious optimism and typically signals a positive outlook. Looking ahead, the market sentiment remains firmly optimistic. Nifty's price surge in September, coupled with a rise in open interest and higher rollovers compared to the previous month and 3- and 6-month averages, points to the continuation of a bullish trend.

TECHNO-FUNDA IDEAS

- SIEMENS: Tgt- 8300
- EIDPARRY: Tgt- 975



TECHNO FUNDA

Siemens Ltd.



- Siemens Ltd. reported steady revenue growth of 6.8% YoY and EBITDA margin expansion of 166 bps YoY during Q3SY2. Despite continued weakness in Digital Industries order intake, total order inflows remain healthy driven by the Smart Infra, Energy, and Mobility segments. Demand is expected to sustain on the back of the government's focus on infrastructure capex along with an uptick in private capex. In order to cater to the growing demand, the company has announced over Rs 1000 croe capex this year to expand capacities in power transformers, vacuum interrupters, gas insulated switchgears, and metro train manufacturing.
- Order inflows for Q3SY24 rose 18% YoY to Rs 6250 crore driven by Smart Infra, Mobility and Energy, while order intake in Digital Industries continues to remain weak. Order book stands at Rs 21,700 crore which is 1.0x TTM revenue. (excluding the Rs26,300 crore locomotive order). Siemens remains confident as the business opportunities exists across business verticals and expects ordering activity to pick up. Data centers, metros & railways are witnessing traction. The overall enquiry pipeline is strong, particularly in areas such as transmission, EV, electrification, data centers, pharma, chemicals, electronics, battery storage, etc.

CMP: Rs 7251

Target: Rs. 8300(+14.5%)

The stock has generated a resolute breakout above the bullish double bottom t and in the process has also closed above the 50-day EMA (currently at 6887 levels) signalling strength and resumption of upmove thus offers fresh entry opportunity. t has also witnessed a faster retracement of the last falling segment. A faster retracement signals a robust price structure. The stock has immediate support at 6800-6890 levels being the confluence of the recent breakout area and 50-day EMA. Buying demand is expected to emerge in case of any corrective decline towards the support area of 6800. The weekly 14-periods RSI is in uptrend and is seen rebounding from its nine-periods average thus validates positive bias. Based on the present setup one can anticipate the stock to resolve higher and head towards 8300.

TECHNO FUNDA

EID Parry India Ltd.

EIDPARRY.IN EID Parry India Ltd. NSE
27-Sep-2024

Open 834.00 High 870.80 Low 818.30 Close 844.50 Volume 2.8M Chg +14.20 (+1.71%)▲



- EID Parry is engaged in Sugar, Nutraceuticals and ethanol production. It also has a significant presence in the Farm Inputs business including Bio pesticides through its subsidiary, Coromandel International Ltd. Due to drought in Brazil, the sugar price hit the 7 month high. The traders are moving to cover shorts. The lower sugar production in Brazil could cause sugar deficits in global markets, resulting in firm sugar price in coming quarters.
- Though the company reported lower volume growth during 1QFY25, it reported 6% YoY increase in realisation per kg at Rs 38.6. The drop in volume during the quarter was due to prohibition on exports and lower domestic release order. During 1QFY25, the institutional volumes lower than Q1 FY'24 due to higher saliency in Retail and lower overall domestic release order. Further, ethanol price revision by the government would provide further support to the sugar companies.

CMP: Rs. 847
Target : Rs. 975(+15.1%)

The share price is on the verge of witnessing breakout from three months consolidation (750-850) on back of heavy volumes, signalling resumption of the up move and offers fresh entry opportunity. Key observations is that the stock has witnessed bullish crossover in 14-period RSI followed by positive divergence. The daily MACD is in rising trajectory sustaining above its nine period average and has moved into positive territory thus validates positive bias. Hence one can expect the stock to endure its northbound journey and gradually head towards 975 levels in the coming weeks

GLOBAL INDICES

| Indices | Closing* | Return(%) | | | | |
|-----------------------------|-----------|-----------|-------|-------|-------|-------|
| | | 1 W | 1 M | 3 M | 6 M | 1 Y |
| Dow Jones | 42175.1 | 0.4 | 2.2 | 7.7 | 6.1 | 25.7 |
| Nasdaq | 18190.3 | 1.0 | 2.5 | 1.9 | 10.9 | 38.9 |
| FTSE 100 | 8315.0 | 1.0 | (0.4) | 1.7 | 4.8 | 9.5 |
| CAC 40 | 7771.7 | 3.6 | 2.7 | 3.2 | (5.3) | 9.9 |
| DAX | 19360.4 | 3.4 | 3.6 | 6.3 | 4.8 | 27.2 |
| Hang Seng | 20632.3 | 13.0 | 15.4 | 16.5 | 25.9 | 17.1 |
| Nikkei 225 | 39829.6 | 7.2 | 4.0 | 1.2 | (2.3) | 23.0 |
| Shanghai Comp. | 3087.5 | 12.8 | 8.4 | 4.8 | 3.2 | (0.6) |
| Straits Times | 3573.4 | (1.4) | 5.1 | 6.9 | 9.9 | 11.7 |
| Korea KOSPI | 2649.8 | 2.2 | (1.5) | (4.8) | (3.8) | 7.5 |
| Taiwan | 22822.8 | 3.0 | 2.9 | (0.4) | 13.0 | 39.9 |
| Brazil IBOVESPA | 133009.8 | (0.1) | (2.8) | 7.0 | 4.2 | 16.3 |
| Australia S&P/ASX 200 Index | 8212.2 | 0.0 | 1.7 | 5.8 | 5.0 | 16.8 |
| Argentina Merval | 1715671.0 | (7.1) | 6.2 | 4.9 | 41.4 | 208.0 |
| Mexico IPC | 53590.5 | 1.3 | 2.1 | 2.4 | (6.6) | 4.2 |
| Nifty | 26179.0 | 1.5 | 4.6 | 8.9 | 18.3 | 32.8 |
| Sensex | 85586.5 | 1.2 | 4.7 | 8.0 | 17.2 | 29.4 |

* As on September 27, 2024 except American and European Indices are as on September 26, 2024



DJIA continues to display remarkable strength, hovering just below its all-time high. Despite concerns about a potential correction, the index's resilience suggests that the ongoing bullish trend remains firmly in place. A breakdown below the support level of 41,600-41,500 could signal a short-term correction. Until this divergence is resolved, there remains a degree of uncertainty. In the near term, the DJIA is expected to target the 43,000 level, with further upside potential towards 43,600 if the current support holds. On the downside, a breach of 41,500 could lead to a pullback towards the 41,000 support level.

DOW JONES CHART

MSCI EMERGING MARKETS

The index has staged a strong recovery for the third consecutive week, decisively breaking above the previous swing high of 1125. This bullish move has effectively negated the bearish head-and-shoulders pattern observed on the weekly timeframe. With a sustained close above the 200-week moving average (200WMA), the index has entered a bullish territory. Technical indicators are also aligning with this positive outlook. The index is now expected to continue its upward trajectory, targeting the 1200 level and potentially beyond. On the downside, the 200WMA zone of 1090-1100 provides a solid support level.





GLOBAL UPDATES

USA

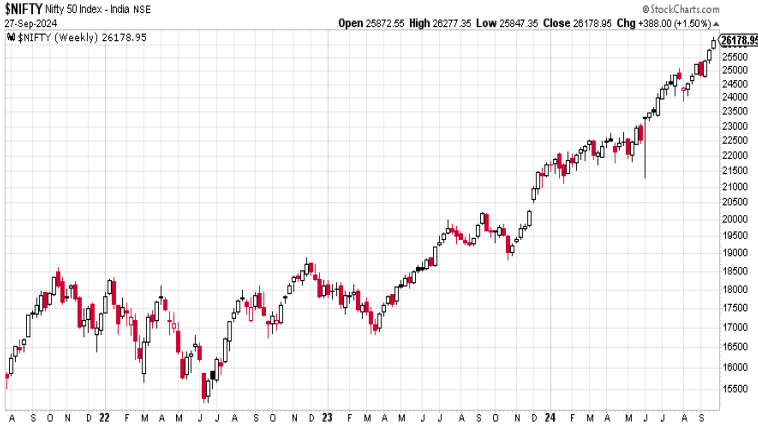
- USA's pending home sales index climbed by 0.6 percent to 70.6 in August after plunging by 5.5 percent to 70.2 in July.
- USA's initial jobless claims slipped to 218,000, a decrease of 4,000 from the previous week's revised level of 222,000.

Europe

- The Swiss National Bank reduced its key policy rate by 25 basis points for the third straight meeting on Thursday. The policy board lowered the policy rate to 1.0 percent from 1.25 percent, as expected.
- Eurozone Bank Lending to households moved up 0.6 percent from a year ago, following a 0.5 percent rise in July. Lending marked the biggest increase since October 2023.

Asia

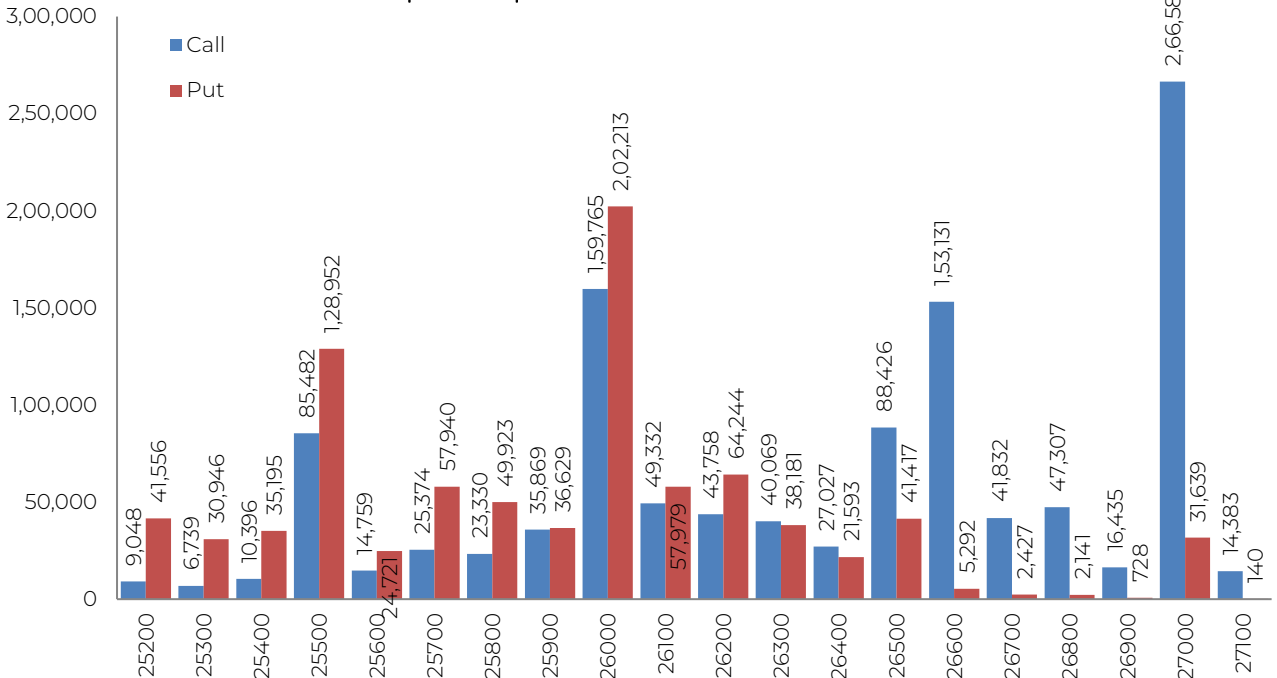
- Japan's leading index, which measures future economic activity, rose to 109.3 in July from 109.1 in the previous month. In the flash report, the score was 109.5.
- Singapore's Industrial production grew 21.0 percent year-on-year in August, following a 2.0 percent rebound in July. Economists had expected a 9.6 percent growth.



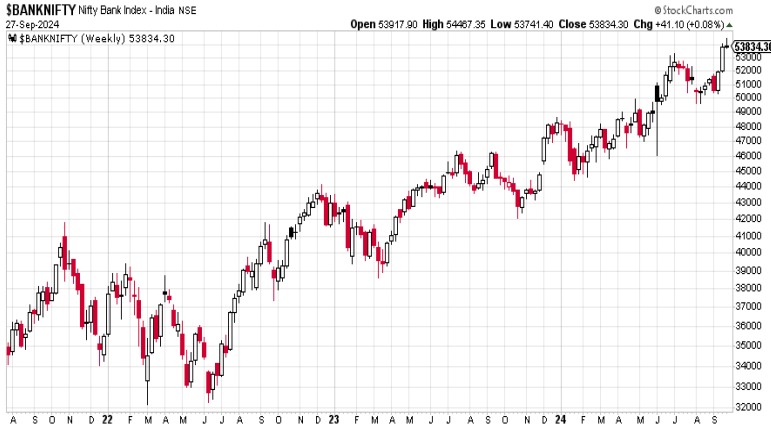
The benchmark Nifty index scaled a new all-time high during the week. The weekly price chart formed a bullish candle with a higher high and higher low, confirming the continuation of the positive momentum. Looking ahead, the bullish bias is expected to persist, with the Nifty gradually moving towards the 26,500-26,700 levels in the coming sessions. However, it's important to note that the daily oscillator is currently in overbought territory, suggesting that a temporary pause at higher levels cannot be ruled out. Any such breather should be viewed as an opportunity to accumulate more shares, as strong support exists at the 25,500 level.

NIFTY CHART

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



NIFTY OPTIONS OPEN INTERESTS DISTRIBUTIONS



The Nifty Bank index continued its impressive run, reaching new all-time highs. However, overbought conditions on daily momentum indicators suggest that the pace of the rally may slow down in the coming sessions. A decisive break below the 53,250 level would confirm a potential slowdown. While some volatility near the current record highs cannot be ruled out, any dips are expected to attract buying interest, ultimately driving the index towards 54,800 and then 55,600 in the near term.

BANK NIFTY CHART

| Indices | Closing* | Return(%) | | | | |
|---------------------------|----------|-----------|-------|------|------|------|
| | | 1 W | 1 M | 3 M | 6 M | 1 Y |
| S&P BSE 500 | 38626.0 | 1.2 | 3.7 | 8.5 | 21.6 | 40.6 |
| S&P BSE IT | 42780.8 | 0.1 | 0.2 | 15.9 | 20.7 | 30.6 |
| S&P BSE FMCG | 23876.8 | (0.3) | 4.0 | 16.5 | 24.4 | 26.3 |
| S&P BSE Capital Goods | 73696.4 | 0.4 | 0.3 | 1.4 | 24.0 | 57.8 |
| S&P BSE Consumer Durables | 67981.4 | 0.2 | 7.2 | 15.7 | 31.3 | 48.1 |
| S&P BSE Healthcare | 44461.7 | 0.7 | 5.0 | 20.9 | 28.3 | 58.4 |
| S&P BSE PSU | 21525.1 | 4.1 | (1.7) | 2.0 | 19.6 | 72.3 |
| S&P BSE Bankex | 61198.5 | 0.4 | 4.8 | 1.5 | 15.3 | 22.2 |
| S&P BSE Auto | 62294.2 | 4.4 | 6.3 | 8.7 | 28.3 | 68.9 |
| S&P BSE Metal | 34274.5 | 7.2 | 5.3 | 4.4 | 22.9 | 50.1 |
| S&P BSE Oil & Gas | 31985.4 | 6.2 | (1.8) | 10.2 | 16.7 | 68.9 |
| S&P BSE Midcap | 49510.3 | 0.7 | 1.2 | 7.7 | 26.7 | 53.2 |
| S&P BSE Smallcap | 57052.9 | (0.1) | 1.7 | 10.1 | 32.6 | 52.2 |
| S&P BSE Realty | 8741.2 | 1.4 | 8.1 | 1.8 | 24.8 | 91.0 |
| S&P BSE Finance | 12083.2 | 0.2 | 4.8 | 5.3 | 18.3 | 25.7 |
| S&P BSE Energy | 13615.4 | 4.9 | (1.2) | 7.9 | 14.3 | 61.7 |
| S&P BSE Telecom | 3193.6 | 1.2 | (2.3) | 2.4 | 28.8 | 52.9 |
| S&P BSE Infra | 709.8 | 1.7 | (1.7) | 8.2 | 26.6 | 85.4 |

* As on September 27, 2024

SECTOR PERFORMANCE



INDIAN ECONOMY NEWS

India ranks third in the annual Asia Power Index, released by an Australian think-tank, surpassing Japan on the back of strong post-COVID 19 economic growth, while China's power appeared to plateau just below the United States. (BS)

The Asian Development Bank (ADB) said on Wednesday that India's growth rate is set to accelerate from the July-September quarter onwards, with improvements in agriculture and increased government spending, while maintaining its gross domestic product (GDP) growth projection for 2024-25 (FY25) at 7 per cent. (BS)

Foreign portfolio investors (FPIs) have pumped over Rs 87,000 crore (over \$10 billion) into domestic equities this quarter, the highest inflow since the three months ended June 2023. (BS)

India on Sunday signed key agreements focused on clean and fair economy, as well as an overarching arrangement under the US-initiated Indo-Pacific Economic Framework (IPEF) for prosperity. (BS)

The government is looking at a target of \$100 billion foreign direct investment (FDI) inflows per annum in the coming years, in line with India's thrust towards the "Make in India" programme, Department for Promotion of Industry and Internal Trade (DPIIT) Secretary Amardeep Singh Bhatia said on Wednesday. (BS)

The number of monthly fresh formal hirings increased in July, signalling a recovery in the formal labour market. In July, the number of new monthly subscribers under the Employees' Provident Fund (EPF) increased by 2.6 per cent to 1.05 million from 1.02 in June, according to the latest monthly payroll data released by the Employees' Provident Fund Organisation (EPFO) on Monday. (BS)

CORPORATE NEWS

India's biggest oil and gas bid round attracted four bidders, including state owned ONGC and Oil India, and Vedanta, with most blocks receiving just two bids. In the OALP-IX bid round, where 28 blocks were offered for oil and gas exploration, Reliance Industries Ltd-bp plc, for the first time, bid alongside ONGC for one block in the Gujarat offshore. ONGC bid for 14 blocks independently and for four additional blocks in partnership with Oil India and Indian Oil Corporation. Vedanta submitted bids for all 28 blocks on offer.

The finance ministry may amend Circular 210 to provide relief to Infosys regarding a Rs 30,000 crore GST demand. The Central Board of Indirect Taxes and Customs (CBIC) is reviewing pre-show cause notices and considering applying Rule 28 of the CGST Rules to potentially nullify or reduce the tax liability on the company, which will have wider implications for other IT companies facing the same issue.

Bharti Airtel is rolling out an AI-based solution to detect spam calls and messages, enhancing customer protection and potentially improving customer satisfaction and retention.

The National Company Law Tribunal (NCLT) in Chennai has approved the merger of IDFC Financial Holding with IDFC, and the subsequent merger of IDFC into IDFC First Bank.

State Bank of India aims to be the first Indian financial firm to reach a net profit of Rs 1 trillion within the next 3-5 years, said the bank's chairman, C S Setty. The bank is focused on balancing profit growth with customer-centric operations. A robust credit pipeline of Rs 4 trillion from corporate clients is anticipated, particularly in infrastructure sectors.

Mazagon Dock Shipbuilders (MDL) commenced the production of first of the six multipurpose cargo vessels (MPV) for Navi Merchants, a fully-owned subsidiary of the Copenhagen Merchants Group of Denmark. The total project is valued at \$86.05 million or approximately ₹700 crore.

MAJOR BULK DEALS

23.09.24

- V2 Retail: Motilal Oswal Large & Midcap Fund Buy 734800 Shares @ Rs. 1160; India 2020 Fund li Sell 734800 Shares @ Rs. 1160
- Senco: Oman India Joint Investment Fund li Sell 589917 Shares @ Rs. 1280.16; Icici Prudential Life Insurance Company Limited Buy 490705 Shares @ Rs. 1280

24.09.24

- Cartrade Tech Limited: Mirae Asset Mutual Fund Buy 3022000 Shares @ Rs. 920

25.09.24

- Easy Trip Planners Ltd: Craft Emerging Market Fund Pcc- Elite Capital Fund Buy 10500000 Shares @ Rs. 34.25
- Kprmill: Sbi Mutual Fund Buy 9735568 Shares @ Rs. 925

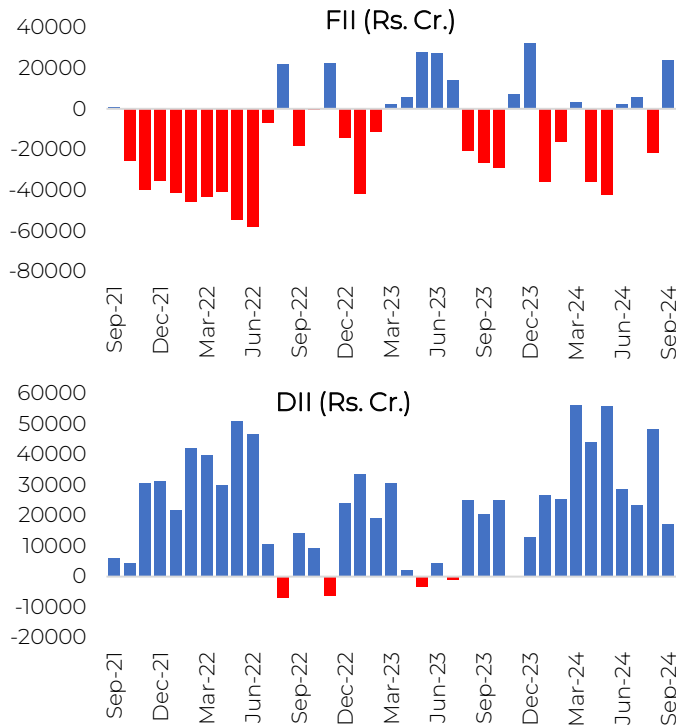
26.09.24

- Granules India Limited: Sixteenth Street Asian Gems Fund Sell 1400000 Shares @ Rs. 547.14
- Gulfoillub: Gulf Oil International Mauritius Inc Sell 2065494 Shares @ Rs. 1352.06; Aditya Birla Sun Life Insurance Company Limited Buy 925000 Shares @ Rs. 1351; Iti Mutual Fund Buy 296000 Shares @ Rs. 1351
- Five-Star Bus Fin: Tpg Asia Vii Sf Pte Sell 7074385 Shares @ Rs. 800.5; Peak Xv Partners Investments V Sell 6493538 Shares @ Rs. 800.5; Fidelity Funds - Emerging Markets Focus Fund Buy 1504810 Shares @ Rs. 800.5; Tpg Asia Vii Sf Pte Sell 20058282 Shares @ Rs. 800.5; Norwest Venture Partners X Mauritius Sell 8046668 Shares @ Rs. 800.5; Nomura India Investment Fund Mother Fund Buy 7305804 Shares @ Rs. 800.5; Peak Xv Partners Growth Investments lii Sell 5876345 Shares @ Rs. 801.41; Sequoia Capital Global Growth Fund lii - Sell 5413284 Shares @ Rs. 801.42; Peak Xv Partners Investments V Sell 3247399 Shares @ Rs. 808.05; Eastspring Investments India Equity Open Buy 2487728 Shares @ Rs. 800.5; Nomura Funds Ireland Plc Nomura Funds Ireland India Equity Fund Buy 2087372 Shares @ Rs. 800.5; Max New York Life Insurance Co Ltd Buy 1752141 Shares @ Rs. 800.5; Max Life Insurance Company Limited Buy 1683257 Shares @ Rs. 800.5

27.09.24

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FII & DII INVESTMENT (Rs. Cr.)



| DATE | FII CASH | DII | NET |
|--------------|----------------|---------------|---------------|
| 23-Sep-24 | 404.4 | 1022.6 | 1427.1 |
| 24-Sep-24 | -2784.1 | 3868.3 | 1084.2 |
| 25-Sep-24 | -973.9 | 1779.0 | 805.1 |
| 26-Sep-24 | 630.0 | 2405.1 | 3035.1 |
| 27-Sep-24 | | | 0.0 |
| Total | -2723.7 | 9075.1 | 6351.4 |
| MTD | 23612.8 | 17324.9 | 40937.7 |
| YTD | -116843.0 | 326076.5 | 209233.5 |

F&O STOCKS TOP 10

BEST PERFORMERS

| Sl. No. | Co. Name | Cl. Price | Cl. Price | Cl. Price Var(%) |
|---------|------------|-----------|-----------|------------------|
| | | 20.09.24 | 27.09.24 | |
| 1 | VEDL | 450.0 | 511.9 | 13.8% |
| 2 | NATIONALUM | 184.0 | 207.0 | 12.5% |
| 3 | GAIL | 212.2 | 235.5 | 11.0% |
| 4 | SAIL | 126.3 | 139.9 | 10.7% |
| 5 | BPCL | 331.2 | 366.7 | 10.7% |
| 6 | NMDC | 212.5 | 234.9 | 10.5% |
| 7 | BALRAMCHIN | 594.2 | 654.0 | 10.1% |
| 8 | HINDPETRO | 398.8 | 436.0 | 9.3% |
| 9 | TATASTEEL | 152.0 | 166.0 | 9.2% |
| 10 | CHAMBLFERT | 481.0 | 525.0 | 9.1% |

WORST PERFORMERS

| Sl. No. | Co. Name | Cl. Price | Cl. Price | Cl. Price Var(%) |
|---------|------------|-----------|-----------|------------------|
| | | 20.09.24 | 27.09.24 | |
| 1 | IEX | 231.4 | 206.4 | -10.8% |
| 2 | CROMPTON | 446.8 | 422.1 | -5.5% |
| 3 | DABUR | 667.6 | 633.0 | -5.2% |
| 4 | GODREJCP | 1456.6 | 1384.6 | -4.9% |
| 5 | BHARATFORG | 1591.4 | 1523.0 | -4.3% |
| 6 | BSOFT | 631.4 | 604.4 | -4.3% |
| 7 | INDIAMART | 3055.1 | 2925.0 | -4.3% |
| 8 | VOLTAS | 1928.4 | 1867.8 | -3.1% |
| 9 | LTIM | 6373.1 | 6179.0 | -3.0% |
| 10 | BANDHANBNK | 210.0 | 203.9 | -2.9% |

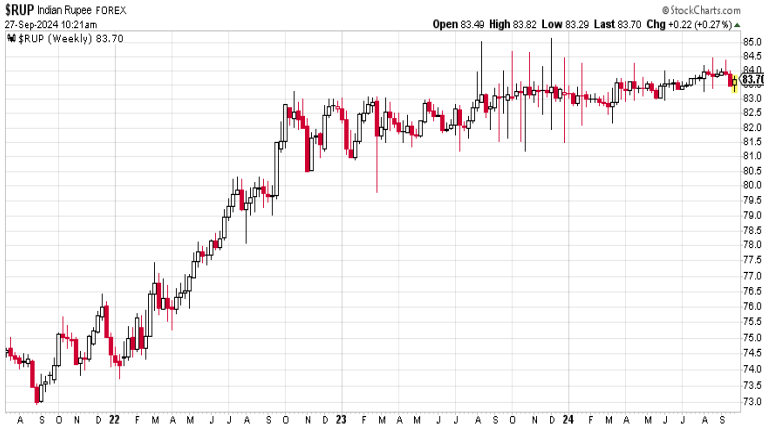
STOCKS 52 WEEK HIGH/LOW

WEEKLY HIGH

| Sr No. | Stocks | Close Price |
|--------|--------------------------|-------------|
| 1 | Bharti Airtel | 1734.6 |
| 2 | Hindustan Unilever | 2966.3 |
| 3 | ITC | 522.7 |
| 4 | Sun Pharmaceutical Indus | 1948.7 |
| 5 | NTPC | 436.9 |
| 6 | Mahindra & Mahindra | 3183.7 |
| 7 | Kotak Mahindra Bank | 1872.5 |
| 8 | Bajaj Auto | 12665.0 |
| 9 | Ultratech Cement | 11950.0 |
| 10 | Avenue Supermarts | 5102.3 |

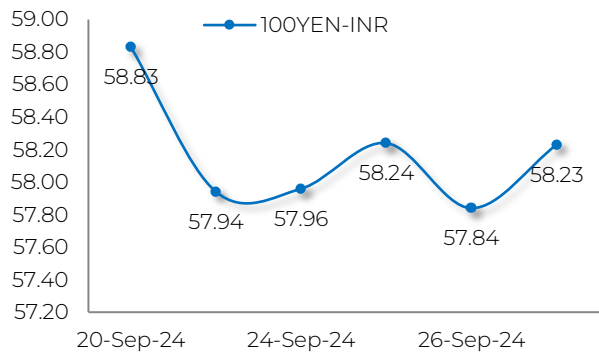
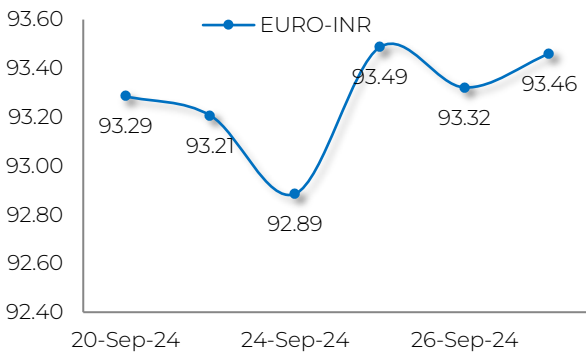
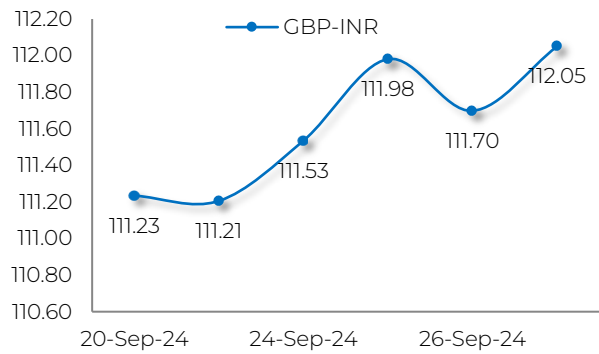
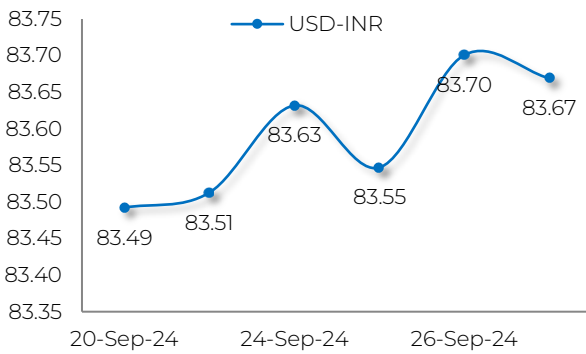
WEEKLY LOW

| Sr No. | Stocks | Close Price |
|--------|------------------------|-------------|
| 1 | CSB Bank | 309.0 |
| 2 | RBL Bank | 207.5 |
| 3 | Easy Trip Planners | 34.8 |
| 4 | Gujarat Ambuja Exports | 127.5 |
| 5 | Vodafone Idea | 10.7 |
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INR weakened against the US Dollar (USD) during the week. Sales of USD by local corporations, coupled with foreign inflows into Indian stocks and bonds, and the appreciation of the Chinese Yuan contributed to the INR's weakening. However, rising crude oil prices and a risk-averse global environment could exert downward pressure on the INR, potentially limiting its gains. On the technical front, on the upside, the immediate resistance is at 83.90-84.00. A failure to break above this level could suggest a tighter trading range for USDINR amidst 84-83.50 zone.

USD INR CHART



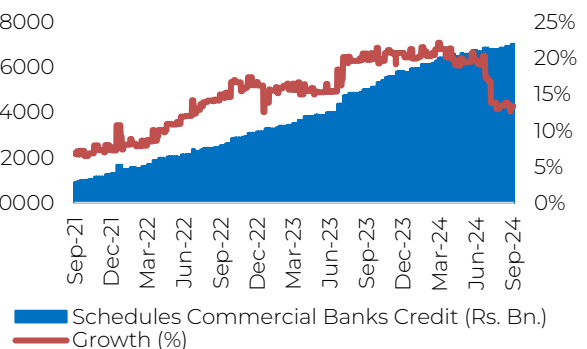
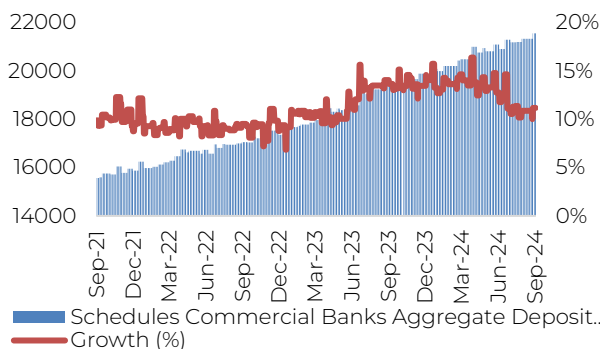
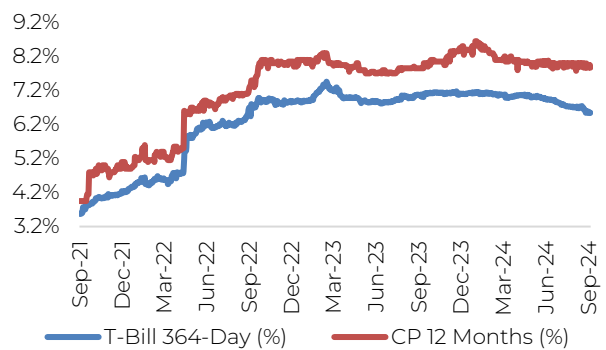
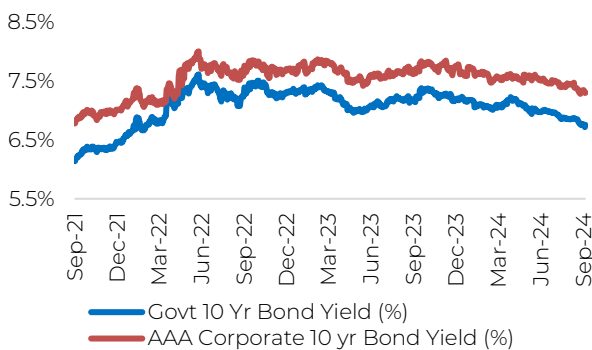
CURRENCIES VS INR

TREASURY AND MONEY MARKET

| Indices | Closing* | Past Trend | | | | |
|--|----------|------------|------|------|------|------|
| | | 1 W | 1 M | 3 M | 6 M | 1 Y |
| US Govt 10 Year Bond Yield | 3.8% | 3.7% | 3.8% | 4.3% | 4.2% | 4.6% |
| LIBOR USD 12 Month | 6.0% | 5.9% | 5.7% | 5.2% | 5.5% | 3.6% |
| India Govt 30 Year Bond Yield | 6.9% | 7.0% | 7.0% | 7.0% | 7.2% | 7.4% |
| India Govt 10 Year Bond Yield | 6.8% | 6.8% | 6.9% | 7.0% | 7.1% | 7.2% |
| India Govt 5 Year Bond Yield | 6.7% | 6.7% | 6.8% | 7.0% | 7.1% | 7.2% |
| India T-Bill 12 Month | 6.6% | 6.6% | 6.7% | 7.0% | 7.1% | 7.1% |
| India T-Bill 3 Month | 6.5% | 6.6% | 6.6% | 6.8% | 7.1% | 6.8% |
| India T-Bill 1 Month | 6.4% | 6.5% | 6.5% | 6.8% | 7.0% | 6.9% |
| India AAA Corporate 10 Year Bond Yield | 7.3% | 7.3% | 7.4% | 7.5% | 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 | 5.8% | 6.2% | 5.8% | 5.8% | 6.5% | 6.8% |

* As on September 27, 2024

BANKING UPDATES



PRECIOUS METALS AND AGRI COMMODITIES

| Indices | Closing* | Return(%) | | | | |
|----------------------------------|----------|-----------|-------|-------|-------|--------|
| | | 1 W | 1 M | 3 M | 6 M | 1 Y |
| Precious Metal | | | | | | |
| Gold (USD per Oz) | 2664.1 | 1.6 | 5.5 | 14.5 | 21.4 | 42.1 |
| Silver Spot (USD/Oz) | 31.8 | 2.0 | 6.1 | 9.7 | 29.0 | 41.0 |
| MCX Gold (Rs. per 10g) | 75155.0 | 1.5 | 4.2 | 5.0 | 13.2 | 30.3 |
| MCX Silver (Rs./Kg.) | 92079.0 | 2.2 | 7.5 | 5.8 | 23.3 | 30.5 |
| Agri Commodities | | | | | | |
| Mentha Oil (Rs./Kg.) | 993.4 | (0.0) | (1.3) | 5.9 | (3.3) | (10.0) |
| Palm Oil (Rs./10 Kg.) | 1246.8 | 3.9 | 35.6 | 46.0 | 38.0 | 61.5 |
| Ethanol (USD/Gal.) | 2.2 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| NCDEX Cotton (Rs./bale (500 lb)) | 28447.7 | (0.8) | N/A | 3.2 | N/A | (1.9) |
| Rubber Kottayam (Rs./100 Kg.) | 22700.0 | (1.7) | (3.8) | 10.2 | 24.7 | 56.0 |
| 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) | 2360.5 | (0.6) | 2.8 | 8.9 | N/A | N/A |

* As on September 27, 2024

METAL AND ENERGY

| Indices | Closing* | Return(%) | | | | |
|------------------------------------|----------|-----------|--------|--------|--------|--------|
| | | 1 W | 1 M | 3 M | 6 M | 1 Y |
| Non Ferrous Metal | | | | | | |
| LME Aluminum (USD/MT) | 2598.0 | 2.7 | 2.4 | 5.3 | 15.4 | 17.9 |
| LME Copper (USD/MT) | 9944.8 | 5.9 | 8.4 | 5.8 | 13.7 | 23.8 |
| LME Zinc (USD/MT) | 3061.2 | 5.6 | 6.7 | 6.1 | 28.0 | 23.1 |
| LME Nickel (USD/MT) | 16497.5 | 2.5 | (0.2) | (1.7) | 0.5 | (11.4) |
| LME Lead (USD/MT) | 2094.3 | 2.8 | 0.1 | (2.4) | 5.9 | (5.6) |
| MCX Aluminum (Rs./Kg.) | 238.2 | 5.0 | 2.9 | 4.5 | 14.8 | 15.7 |
| MCX Copper (Rs./Kg.) | 851.8 | 5.2 | 5.4 | 0.5 | 12.8 | 20.6 |
| MCX Zinc (Rs./Kg.) | 279.1 | 5.1 | 3.1 | 1.0 | 30.6 | 26.5 |
| MCX Nickel (Rs./Kg.) | 1404.2 | 2.3 | (0.2) | (4.0) | (4.7) | (15.2) |
| MCX Lead (Rs./Kg.) | 183.9 | 0.4 | (1.2) | (6.3) | 4.5 | (3.1) |
| Energy | | | | | | |
| Brent Crude (USD per Barrel) | 71.6 | (3.9) | (10.0) | (17.2) | (16.9) | (25.9) |
| WTI Crude (Nymex) (USD per Barrel) | 67.6 | (6.0) | (10.5) | (17.3) | (16.9) | (27.8) |
| Natural Gas (USD/MMBtu) | 2.7 | 12.8 | 44.2 | 2.2 | 59.8 | (0.7) |

* As on September 27, 2024



The index has shown remarkable resilience, maintaining its position above a rising trendline that connects the lows of May 2023 and January 2024. This trendline now serves as a crucial support level at 268-270. The immediate hurdle for the index was at 281-283 zone, which coincides with the 50-day moving average. Since the Index trades comfortably above it hence it can be derived that it is expected to sail northward towards its previous peak of 295-300. On the downside the gap area of 270-273 followed by 256(200-WMA) will act as crucial support zones.

CRB INDEX CHART

Crude oil prices are anticipated to trade within a range of \$69 to \$76 per barrel, with a strong upward bias. The improving risk sentiment and ongoing tensions in the Middle East are expected to bolster prices. A further escalation of conflicts in the region could provide additional support. Decreasing US crude and fuel inventories are also likely to contribute to higher energy prices. The growing prospects of interest rate cuts by major central banks to stimulate economic growth could further strengthen crude oil prices. Looking ahead, the price range of \$76-77 is expected to act as the immediate resistance level. On the downside, the immediate support is seen at \$69-69.50, with a lower support level at \$66.



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(%) |
|------------|-----------|--------|----------|------------|------------|-----------|---------|----------|------------|
| ACCELYA | 04-Oct-24 | 1856.0 | 40.0 | 2.16 | HCLTECH | 22-Oct-24 | 1785.3 | | |
| KPIGREEN | 04-Oct-24 | 892.8 | 0.2 | 0.02 | ICICIGI | 28-Oct-24 | 2256.6 | | |
| JWL | 07-Oct-24 | 522.0 | 1.0 | 0.19 | ASIANPAINT | 31-Oct-24 | 3277.1 | | |
| KPEL | 07-Oct-24 | 437.9 | 0.1 | 0.02 | PGHL | - | 5273.0 | 60.0 | 1.14 |
| SHRADDHA | 09-Oct-24 | 180.0 | | | PGHH | - | 16417.6 | 95.0 | 0.58 |
| VEDL | 16-Oct-24 | 501.9 | | | GILLETTE | - | 8547.6 | 45.0 | 0.53 |

BUYBACK

| Company | Buyback Price (Rs.) | Buyback Size (Rs. Cr.) | Board Meeting Date | Record Date | Open Date | Close Date | CMP (Rs.) |
|---------------|---------------------|------------------------|--------------------|-------------|-----------|------------|-----------|
| Tender Offer | | | | | | | |
| Matrimony.Com | 1025 | 72 | 05-Sep-24 | | | | 755.5 |
| Binny Mills | | | 30-Sep-24 | | | | |
| Open Market | | | | | | | |
| | | | | | | | |

BONUS ISSUE

| Company | Board Meeting Date | Ratio | Record Date |
|---------------------------|--------------------|-------|-------------|
| Classic Electricals | 13-Aug-24 | 5:1 | 04-Oct-24 |
| Shikhar Leasing & Trading | 13-Aug-24 | 3:1 | 04-Oct-24 |
| NBCC India | 31-Aug-24 | 1:2 | 07-Oct-24 |
| Power Mech Projects | 22-Aug-24 | 1:1 | 08-Oct-24 |
| Vaishali Pharma | 28-Aug-24 | 1:1 | |
| Grovy India | 30-Aug-24 | 3:1 | |
| Reliance Industries | 05-Sep-24 | 1:1 | |
| Cropster Agro | 23-Sep-24 | 2:1 | |
| Sellwin Traders | 25-Sep-24 | 1:8 | |
| JTL Industries | 03-Oct-24 | | |

CORPORATE ACTION

STOCK SPLIT/ CONSOLIDATION

| Company | Board Meeting Date | Ratio | Record Date |
|-------------------------------|--------------------|--------------------------|-------------|
| Integrated Industries | 15-Jul-24 | From Rs. 10/- to Rs. 1/- | 01-Oct-24 |
| Real Eco-Energy | 11-Jul-24 | From Rs. 10/- to Rs. 2/- | 04-Oct-24 |
| Godawari Power And Ispat | 07-Aug-24 | From Rs. 5/- to Rs. 1/- | 04-Oct-24 |
| Jindal Saw | 23-Aug-24 | From Rs. 2/- to Rs. 1/- | 09-Oct-24 |
| Rajnish Retail | 29-May-24 | From Rs. 5/- to Rs. 1/- | 11-Oct-24 |
| Pondy Oxides & Chemicals | 08-Aug-24 | From Rs. 10/- to Rs. 5/- | 16-Oct-24 |
| Dipna Pharmachem | 06-May-24 | From Rs. 10/- to Rs. 1/- | |
| Premier Polyfilm | 17-May-24 | From Rs. 5/- to Rs. 1/- | |
| Hilton Metal Forging | 30-May-24 | From Rs. 10/- to Rs. 1/- | |
| Tara Chand InfraLogistic | 01-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/- | |
| 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/- | |
| Pocl Enterprises | 01-Aug-24 | From Rs. 10/- to Rs. 2/- | |
| Contil India | 02-Aug-24 | From Rs. 10/- to Rs. 2/- | |
| Master Trust | 07-Aug-24 | From Rs. 5/- to Rs. 1/- | |
| Sukhjit Starch & Chemicals | 07-Aug-24 | From Rs. 10/- to Rs. 5/- | |
| 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/- | |
| 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/- | |
| 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 | From Rs. 10/- to Rs. 1/- | |
| Humming Bird Education | 03-Sep-24 | From Rs. 10/- to Rs. 1/- | |
| New Light Apparels | 03-Sep-24 | From Rs. 10/- to Rs. 1/- | |
| Vivid Mercantile | 05-Sep-24 | From Rs. 10/- to Rs. 1/- | |
| Credent Global Finance | 06-Sep-24 | From Rs. 10/- to Rs. 2/- | |
| Sacheta Metals | 09-Sep-24 | From Rs. 10/- to Rs. 2/- | |
| Cropster Agro | 23-Sep-24 | From Rs. 10/- to Rs. 1/- | |
| Quasar India | 23-Sep-24 | From Rs. 10/- to Rs. 1/- | |
| Sellwin Traders | 25-Sep-24 | From Rs. 10/- to Rs. 2/- | |
| PC Jeweller | 30-Sep-24 | | |
| Sudarshan Pharma | 30-Sep-24 | | |
| JTL Industries | 03-Oct-24 | | |
| Julien Agro Infratech | 08-Oct-24 | | |
| Exxaro Tiles | 14-Oct-24 | | |
| Blue Cloud Softech | 16-Oct-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 | | |
| 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 | | |
| Aavas Financiers | 26-Aug-24 | 26.00% | 2,07,39,711 | 1766.6 | Aquilo House Pte. Ltd. & 9 PACs | | |

RIGHTS ISSUE

| Company | Board Meeting Date | Size (Rs. Cr.) | Ratio | Issue Price (Rs.) | Record Date | Open Date | Close Date |
|---------------------------|--------------------|----------------|-------|-------------------|-------------|-----------|------------|
| Geojit Financial Services | 19-Sep-24 | 200 | 1:6 | 50 | | | |

Anchor IPO Lockin

| Company | Listing Date | Lock-in Date (50%) | Share Release | Lock-in Date (50%) | Share Release | Issue Price (Rs.) |
|--------------------------------|--------------|--------------------|---------------|--------------------|---------------|-------------------|
| 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 |
| Akums Drugs and Pharma | 06-Aug-24 | 31-Aug-24 | 61,02,956 | 30-Oct-24 | 61,02,956 | 679 |
| Ceigall India | 08-Aug-24 | 04-Sep-24 | 46,78,286 | 03-Nov-24 | 46,78,295 | 401 |
| Ola Electric Mobility | 09-Aug-24 | 05-Sep-24 | 18,17,78,052 | 04-Nov-24 | 18,17,78,083 | 76 |
| Unicommerce eSolutions | 13-Aug-24 | 07-Sep-24 | 57,61,914 | 06-Nov-24 | 57,61,917 | 108 |
| Brainbees Solutions | 13-Aug-24 | 08-Sep-24 | 20277714 | 07-Nov-24 | 20277714 | 465 |
| Interarch Building Products | 26-Aug-24 | 20-Sep-24 | 9,97,144 | 19-Nov-24 | 9,97,144 | 900 |
| Orient Technologies | 28-Aug-24 | 24-Sep-24 | 15,63,786 | 23-Nov-24 | 15,63,786 | 206 |
| Premier Energies | 03-Sep-24 | 28-Sep-24 | 94,01,313 | 27-Nov-24 | 94,01,353 | 450 |
| Ecos (India) Mobility & Hospit | 04-Sep-24 | 01-Oct-24 | 27,00,000 | 30-Nov-24 | 27,00,000 | 334 |

GLOBAL ECONOMIC CALENDER

| Date | Curr. | Event | Forecast | Previous |
|-----------|-------|---|----------|----------|
| 30-Sep-24 | JPY | Industrial Production (MoM) (Aug) | | 3.10% |
| 30-Sep-24 | CNY | Caixin Manufacturing PMI (Sep) | | 50.4 |
| 30-Sep-24 | GBP | Business Investment (YoY) (Q2) | -1.10% | -1.00% |
| 30-Sep-24 | GBP | Current Account (Q2) | | -21.0B |
| 30-Sep-24 | GBP | GDP (YoY) (Q2) | 0.90% | 0.30% |
| 30-Sep-24 | INR | Infrastructure Output (YoY) (Aug) | | 6.10% |
| 01-Oct-24 | JPY | Unemployment Rate (Aug) | 2.60% | 2.70% |
| 01-Oct-24 | JPY | au Jibun Bank Japan Manufacturing PMI (Sep) | 49.6 | 49.8 |
| 01-Oct-24 | INR | HSBC India Manufacturing PMI (Sep) | | 57.5 |
| 01-Oct-24 | EUR | HCOB Eurozone Manufacturing PMI (Sep) | 44.8 | 45.8 |
| 01-Oct-24 | GBP | S&P Global/CIPS UK Manufacturing PMI (Sep) | 51.5 | 52.5 |
| 01-Oct-24 | EUR | CPI (YoY) (Sep) | | 2.20% |
| 01-Oct-24 | USD | Construction Spending (MoM) (Aug) | | -0.30% |
| 01-Oct-24 | USD | ISM Manufacturing PMI (Sep) | | 47.2 |
| 02-Oct-24 | JPY | Tankan Large Manufacturers Index (Q3) | 13 | 13 |
| 02-Oct-24 | GBP | Nationwide HPI (YoY) (Sep) | | 2.40% |
| 02-Oct-24 | EUR | Unemployment Rate (Aug) | | 6.40% |
| 03-Oct-24 | JPY | au Jibun Bank Japan Services PMI (Sep) | 53.9 | 53.7 |
| 03-Oct-24 | EUR | PPI (YoY) (Aug) | | -2.10% |
| 03-Oct-24 | USD | Initial Jobless Claims | | 218K |
| 03-Oct-24 | USD | Durables Excluding Defense (MoM) (Aug) | | -0.20% |
| 03-Oct-24 | USD | ISM Non-Manufacturing PMI (Sep) | | 51.5 |
| 04-Oct-24 | INR | HSBC India Services PMI (Sep) | 58.9 | 60.9 |
| 04-Oct-24 | USD | Nonfarm Payrolls (Sep) | | 142K |
| 04-Oct-24 | USD | Unemployment Rate (Sep) | | 4.20% |

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