

The Daily

Oct 19, 2023





DOMESTIC INDICES			
	CLOSE	POINTS	% CHANGE
SENSEX	65877	-551	-0.83
NIFTY	19668	-144	-0.73
MIDCAP	32237	-277	-0.85
SMALL CAP	38463	-123	-0.32

SECTORAL INDICES			
	CLOSE	POINTS	% CHANGE
HEALTHCARE	28328	92	0.33
AUTO	37501	53	0.14
TECK	14496	-52	-0.36
METAL	23546	-110	-0.46
REALTY	4847	-23	-0.46
IT	32092	-174	-0.54
CG	47716	-342	-0.71
OIL & GAS	19004	-149	-0.78
CD	46112	-444	-0.95
BANKEX	49364	-591	-1.18
FINANCE	9579	-116	-1.20
POWER	4520	-67	-1.45

BSE 200 GAINERS/LOSERS			
GAINERS	%	LOSERS	%
CIPLA	3.16	SYNGENE	-6.29
ENDURANCE	2.34	BIOCON	-6.21
DRREDDY	2.29	LTTS	-5.67
NAUKRI	2.27	ABB	-4.29
TATAELXI	2.04	HAVELLS	-3.19

ADVANCE/DECLINES		
	BSE	%
ADVANCES	1436	37
DECLINES	2268	59
UNCHANGED	139	4

INSTITUTIONAL ACTIVITY			
Rs Cr	17-10-2023	18-10-2023	OCT TOTAL
FII	264	-1832	-16231
DII	113	1470	17038

Indian markets could open lower, in line with negative Asian markets today and sharply lower US markets on Oct 18

U.S. stock indexes closed sharply lower Wednesday as Treasury debt yields refreshed 16-year highs, while investors digested more corporate earnings results and geopolitical angst also hit market sentiment amid the escalation of violence in the Middle East.

Long-term US Treasury yields again closed at 16- and 17-year highs, with the yield on 30-year Treasury bond up 4.2 basis points to 4.993%, while the yield on the 10-year Treasury note also rose 5.6 basis points, to 4.902%.

In U.S. economic data Wednesday, construction of new U.S. homes rebounded 7% in September to an annual pace of 1.36 million units after a sharp 1.5% drop in the prior month, although building permits, a sign of future construction, fell 4.4% to a 1.47 million rate.

The Fed's Beige Books said Wednesday that the U.S. economic growth is "stable" to "slightly weaker," while the labor market tightness continued to ease across the nation.

The most-active December gold contract rose \$32.60, or 1.7%, to settle at \$1,968.30 an ounce after touching a high of \$1,975.80. Over the last 12 months, most-active gold futures have seen a return of 18.87%. The price return for the S&P 500 is 16.69% and total return is 18.7%.

Asian shares fell, following US peers lower on concerns about elevated interest rates and rising tensions in the Middle East. In Asia, investors will be monitoring distressed Chinese builder Country Garden Holdings Co., which is set for a first-ever default as a grace period ends for dollar-bond interest.

Nifty ended on a weak note on October 18. At close, Nifty was down 0.73% or 143.9 points at 19667.2. Nifty faced resistance from the 19840-19850 band for the fourth time in the last six days on Oct 18 and reacted downwards. A breach of this band will lead to higher upsides while the 19512-19635 band could provide support in the near term.



GLOBAL INDICES			
	CLOSE	POINTS	% CHANGE
DOW JONES	33665	-332.57	-0.98
S & P 500	4315	-58.60	-1.34
NASDAQ	14909	-212.75	-1.41
FTSE	7588	-87.21	-1.14
CAC	6966	-63.71	-0.91
DAX	15095	-156.78	-1.03
NIKKEI	31479	-563.75	-1.76
SHANGHAI	3039	-19.28	-0.63
HANG SENG	17429	-347.50	-1.95
BOVESPA	114060	-1849.00	-1.60

EXCHANGE RATES		
	VALUE	% CHANGE
USD/INR	83.3	0.20
EURO/USD	1.054	0.03
USD/GBP	1.214	-0.02
USD/JPY	149.8	-0.07

COMMODITIES		
	VALUE	% CHANGE
GOLD (\$ / Oz)	1960.9	-0.38
SILVER (\$ / Oz)	23.0	-0.48
CRUDE OIL FUTURES	86.9	-0.46
BRENT OIL (\$ / Barrel)	90.9	-0.64

BOND YIELD		
	VALUE	ABS CHANGE
IND10 YEAR BOND YIELD	7.353	+0.025

ADR		
	VALUE	% CHANGE
DR REDDY'S LAB	67.8	2.16
HDFC BANK	57.4	-1.44
ICICI BANK	22.4	-1.63
TATA MOTORS	25.1	0.00
WIPRO	4.72	-3.28
VEDANTA LTD	16.50	0.00
INFOSYS	17.14	-1.21

Cabinet raises MSP for six rabi crops for marketing season 2024-25

The Union cabinet on October 18 raised the Minimum Support Price (MSP) for six rabi or winter crops for marketing season 2024-25. The hike in MSPs ranged between 7-2 percent. The prices for wheat saw a maximum increase of 7 percent with MSP assured at Rs 2,275 per quintal up from Rs 2,125 offered in the last rabi marketing season. Masur followed the increase by 7 percent as well, MSP of which was raised from Rs 6,000 to Rs 6,425 this year. Other crops that saw an MSP hike included barley, gram, mustard and safflower.

Govt extends restrictions on sugar exports beyond October

The Director General of Foreign Trade (DGFT) extended restrictions on the export of sugar beyond October 31, until further orders. This essentially means that the commodity will continue to be in the restricted category. While no sugar quota for exports has yet been announced, thereby banning exports for now.

India allows export of over 1 mn tonnes of non-basmati rice to 7 countries

The government on Wednesday said it has permitted exports of 10,34,800 tonnes of non-basmati white rice to seven countries, including Nepal, Cameroon and Malaysia. Though exports of non-basmati white rice were banned on July 20 to boost domestic supply, exports are allowed on the basis of permission granted by the government to certain countries to meet their food security needs and on request.

Food production for 2022-23 estimated at record 329 million tonnes

The final estimates of major crops for the year 2022-23, released by the Department of Agriculture and Farmers Welfare put the total production of food grain at a record 329 million tonnes (mt), higher by approximately 14 million tonnes of 315 mt during the season 2021-22.

BITES & INTECSA-INARSA, S.A.U, sign MoU to explore business avenues

BITES Limited and INTECSA-INARSA, S.A.U, a company duly incorporated as Public Limited Company having it registered office at Madrid, Spain have entered into a Memorandum of Understanding to achieve the effectiveness of synergy and co-operation on a long term basis and to explore business interests in relation to the development and execution of projects in Republic of Guyana and Republic of Colombia.



VaTech Wabag Deputy Managing Director & Group CEO resigned.

Mr. Pankaj Malhan, Deputy Managing Director & Group CEO (Key Managerial Personnel) of the Company has tendered his resignation from the services of the Company due to personal reasons.

Power Mech Projects approves fund raising through QIP.

The company will raise funds through QIP mode the floor price for the Issue, being set at Rs.4,085.44/-per Equity Share.

Airtel launches Airtel CCaaS for integrated contact centre services

Bharti Airtel has launched an integrated omni-channel cloud platform called Airtel CCaaS (contact centre as a service) under its Airtel IQ vertical. The new platform gives end to end solutions for contact centres including voice, cloud, and software.

Infosys, Google Cloud expand alliance to help firms transform into AI-first organisations

Infosys is expanding its alliance with Google Cloud to help enterprises build AI-powered experiences leveraging Infosys Topaz offerings and Google Cloud's generative AI solutions. Infosys will further create the new global Generative AI Labs to develop industry-specific AI solutions and platforms, which will help enterprises infuse generative AI into their business processes.

Sony, ZEEL hope to close merger by November

Sony Group Corp's India unit and Zee Entertainment Enterprises Limited (ZEEL) expect to close the pending merger deal - billed as one of the biggest in the country's media industry - as early as next month.

Mphasis, WorkFusion Partner to Transform Financial Crimes for Enterprises

Mphasis has announced its strategic partnership with WorkFusion, a leading provider of digital workforce solutions for banking and financial services; to power conventional teams with AI-driven Digital Workers in operational domains such as customer service, onboarding, account opening, identity verification, anti-money laundering initiatives, and various compliance tasks involving extensive document processing.

Datamatics Unveils Cutting-edge Generative AI-powered Solutions

Datamatics announced the successful integration of Generative AI into its comprehensive array of services and solutions. The integration involves incorporating Generative AI into its Intelligent Automation Platform, which encompasses TruBot Robotic Process Automation (RPA), TruCap+ Intelligent Document Processing (IDP), and TruBI Business Intelligence products. Datamatics has created a range of market-ready solutions in diverse domains, including Enterprise Content Mining, Virtual Assistants, Financial Data Analytics, and Revenue Operations (RevOps).

Mazagon Dock Shipbuilders signs contract with Acquisition Wing of Ministry of Defence for Indian Coast Guard

Mazagon Dock Shipbuilders Limited has signed a contract with Acquisition wing of Ministry of Defence for Construction and Delivery of One Training Ship for Indian Coast Guard (ICG) at a cost of 310 crs.

Mahanagar Gas Ltd enters into JV agreement with Baidyanath LNG Pvt Ltd

Mahanagar Gas Limited has entered into a Joint Venture Agreement ("JVA") with Baidyanath LNG Private Limited ("BLNG") to incorporate a Private Limited Company in India. The Agreement has been entered for incorporating a Joint Venture Company (JVC) in terms of the provisions of the Companies Act, 2013 for undertaking the business of Liquefied Natural Gas (LNG).

HPCL to rent space in its retail outlets for Petromin Express Station

HPCL will be renting out space in the retail outlets for each Petromin Express Station. The state of art Petromin Express Centres will provide vehicle care services through technology driven ecosystem and would provide value for money to customers. Petromin Corporation, Saudi Arabia a part of the Al-Dabbagh group, is a leading multi-national organization in Saudi Arabia. They are in the business of automotive services, vehicle distribution, fuel retailing, lube manufacturing and distribution, and advance mobility solutions with operations spread over more than 40 countries.



Bajaj Healthcare announced successful commissioning of Alkaloid Extraction plant in Vadodara, Gujarat

Bajaj Healthcare (BHL) announced successful commissioning of Alkaloid Extraction Plant in Vadodara, Gujarat. With the commissioning of this plant, BHL has expanded the capacity almost three times and is poised for a new phase of growth and committed to delivering top-quality products.

As on date BHL is the only private sector who is undertaking the Alkaloid Extraction work for the Government of India. The existing capacity for extracting Alkaloid from poppy gum was 100 metric tons per annum. It is now extended to 300 metric tons per annum.

It is the first private company in India to build plant for processing poppy straw to Alkaloid with capacity of 2500 metric tons per annum.

Bajaj Auto Q2FY24 result update

Bajaj Auto's net profit rose 20% YoY to Rs 1,836 crore in Q2FY24. Revenue from operations rose 6% year-on-year to Rs 10,777 crore. At Rs 2,133 crore, quarterly EBITDA surpassed the Rs 2,000 crore milestone for the first time, showing growth of 21% YoY. Margin for the quarter came in at 19.8%, up 260 bps YoY, driven by better realisation and a richer product mix, which more than covered the drag arising from investments on growing electric scooters.

Domestic two-wheeler sales dropped 19% to 5.05 lakh units, and domestic commercial vehicle sales jumped 81% to 1.32 lakh units. Overall exports during the quarter declined 9% year-on-year to 4.16 lakh units.

IIFL Securities Q2FY24 result update

IIFL Securities reported a 94 per cent jump in profit after tax to Rs 107.4 crore in Q2FY24. Total income surged 65 per cent to Rs 534 crore in the quarter under review. Assets under management and custody were reported at ₹169,822 crore. investment banking segment completed 17 transactions including one M&A transaction.

LTI Mindtree (LTIM) Q2FY24 results key takeaway

LTIM numbers were inline with estimates in Q2FY24, delivered robust growth, strong order inflow and lower attrition.

Reported numbers: Consolidated revenue grew by 2.3% QoQ and 8.2% YoY to Rs 8,905 crore, driven by broad-based growth across segments and geographies. Revenue at \$1,075.5 million (growth of 1.6% Q-o-Q / 5.2% Y-o-Y).

EBIT de grew by 1.9% QoQ and 1.2% YoY to Rs 1423 crore and EBIT margin inched down by 70 bps QoQ and 150 bps YoY to 16% in Q2FY24. Net Profit grew by 1% QoQ to Rs 1,162 crore, however revenue was down by 2.3% YoY. Net profit margin decreased to 13.1% in Q2FY24 vs. 13.2% in Q1FY24 and 14.5% in Q2FY23.

Client metrics:LTIM active clients stood at 737 active clients as of September 30, 2023 vs. 723 as of June 30, 2023, and 728 as of March 31, 2023. On QoQ basis, added 3 clients in US\$1 million+ category to total 391, 2 clients in \$10 million+ category to 90 clients, increased 1 in \$20 million+ category to 40 and also increased 1 in \$40 million+ category to 14. However, declined 2 in \$5 million+ category to 146

Order inflow:Order inflow for the quarter came in at US\$ 1.3 billin vs. USD 1.41 billin in Q1FY24.

Headcounts:Total professionals stood at 83,532 professionals as of September 30, 2023 vs. 82,738 sa of June 30, 2023, and 84,546 professionals as of March 31, 2023. Trailing 12 months attrition was at 15.2% in Q2FY24 vs. 17.8% in Q1FY24 and 20.2% in Q4FY23.

Earnings and valuation: EPS stood at Rs 39.2 in Q2FY24, Rs 38.7 in Q1FY24, and Rs 148.8 in FY23. At a CMP of Rs 5157, stock is trading at 24.1x FY25E Earnings.



Wipro Q2FY24 results key takeaway

Wipro's numbers were below expectations in Q2FY24. Revenue declined for the third consecutive quarter and expects revenue de growth for Q3FY24.

Reported numbers: Consolidated revenue was down by 1.4% QoQ and 0.1% YoY, to Rs 22,516 crore in Rupee terms, revenue declined due to the continued weakness in the banking, financial services, and insurance (BFSI) vertical. IT Services Segment Revenue increased to \$2,713.3 million, down by 2.3% QoQ and 3% YoY. EBIT was down by 11% QoQ and 2.2% YoY to Rs 3,076 crore and EBIT margin slipped 150bps QoQ and 30bps YoY to 13.7% in Q2FY24.

Net Profit was down by 7.6% QoQ and up by 1% on YoY basis to Rs 2,667 crore and PAT margin was at 11.8% in Q2FY24, vs. 15.1% in Q1FY24 and was at 11.8% in Q2FY23.

Revenue guidance: Wipro expects revenue from IT Services business segment to be in the range of \$2,617 mn to \$2,672 mn for Q3FY24E. This translates to sequential guidance of -3.5% to -1.5% in constant currency terms.

Order booking: Large deal bookings reach \$1.3 bn, an increase of 79% YoY and 6% QoQ and total bookings of \$3.8 bn, mark a 6% YoY increase.

Earnings and valuation: EPS stood at Rs 5 in Q2FY24, Rs 5.1 in Q1FY24, and Rs 20.7 in FY23. At a CMP of Rs 407, stock is trading at 16.1x FY25E Earnings.

Persistent System's Q2FY24 results key takeaway

Persistent System's numbers were inline with estimates in Q2FY24, delivered another strong quarter, driven by significant traction in client portfolio globally.

Reported numbers: Consolidated revenue grew by 3.9% QoQ and 17.7% YoY to Rs 2,412 crore in Q2FY23, driven by broad-based growth in segments and geographies and revenue in USD terms was up by 3.1% QoQ and 14.1% YoY to US\$ 291.7 mn and EBIT surged by 11% QoQ and 10.8% YoY to Rs 331 crore.

EBIT margin stood at 13.7% in Q2FY24 vs. 12.8% in Q2FY23 and 14.6% in Q2FY23. Net Profit grew by 11.3% QoQ and 19.7% YoY to Rs 263.3 crore, and PAT margin stood at 10.9% in Q2FY24 vs. 9.9% in Q1FY24 and 10.7% in Q2FY23.

Operating metrics: On segment front, revenue contribution from BFSI stood at 32.3% in Q2FY24 vs. 33.3% in Q1FY23, revenue from Healthcare and life science stood at 19.3% in Q2FY24 vs. 18.6% in Q1FY24, and Software, Hi-Tech & Emerging Industries revenue stood at 48.4% in Q2FY24 vs. 48.1% in Q1FY24. On geography mix, US contributed 79.2%, Europe 9.5%, India 9.7% and RoW 1.6% in Q2FY24. US contributed 79.2%, Europe 9.7%, India 9.9% and RoW 1.2% in Q1FY24.

Total Contract Value: The order booking stood at US\$ 475 mn (TTM) as on Sept 30, 2023 vs. US\$ 380.3 mn (TTM) as on June 30, 2023, US\$ 421.6 mn (TTM) as on March 31, 2023, US\$ 440 mn (TTM) as on Dec 31, 2022, US\$ 367.8 mn (TTM) as on Sept 30, 2022. New order book (TTM) booked at US\$ 291.7 mn in Q2FY24, vs. US\$ 237.2 mn in Q1FY24, US\$ 250.3 in Q4FY23, US\$ 239 mn in Q3FY23 and US\$ 228 mn in Q2FY23.

Headcounts: The company has 22,842 headcounts as on Sept 30, 2023 vs. 23,130 headcounts as on June 30, 2023. Trailing 12 months' attrition decreased to vs. 15.5% in Q1FY24. 19.8% in Q4FY23 vs. 21.6% in Q3FY23, 23.7% in Q2FY23, 24.8% in Q1FY23, 26.6% in Q4FY22, and 26.9% in Q3FY23.

Earning and valuation: Earnings per share was at Rs 34.2 in Q2FY24, Rs 29.8 in Q1FY24, and Rs 120.5 in FY23. and at a CMP of Rs, 5684 stock trades at 30.1x 25E EPS.



RPG Life Sciences Q2 FY24 result update

RPG Life reported revenue inline while operational performance better than expectations. Revenue from operations was up 13.9% YoY at Rs. 153.6 crores. EBITDA margin improved 220bps YoY at 24.3%. Gross margin expanded 460bps YoY at 70.9%. Net profit increased 29.5% YoY at Rs 25.9cr.

Domestic Formulations business, the biggest contributor to the Company's business, recorded robust growth both in value and volume terms - significantly ahead of the market.

Company is investing in plant modernization and capacity expansion in both plants as well as working on building a healthy product pipeline to accelerate exports of both formulations and API.

EPS for the quarter stood at Rs 15.6 and it stood at Rs 29 for H1FY24. At CMP, the stock trades at 24x FY25E EPS.

Spaisa Capital Q2 FY24 result update

Revenue grew 21% YoY and 15% QoQ at Rs 97cr. Net profit was up 77% YoY and 32% QoQ at Rs 19cr.

Company on-boarded 1.35 lakh new clients during the quarter, taking the total number of registered customers to 3.7 million.

ITC Limited – Q2FY24 result preview

We model 6% YoY growth in cigarette revenue, with volume growth of 5% YoY (5% 4-year CAGR). The non-Cigarette business is expected to grow 5% YoY. We model 12% YoY growth in FMCG. We expect cigarette EBIT to grow by 6% YoY. We model FMCG EBIT margin at 8% vs. 6.6% YoY. EBITDA to grow by 7% YoY. Key monitorables include cigarette volume and mix improvement, FMCG business EBIT margin, outlook on paper cycle, and outlook on agri and hotel business.

Hindustan Unilever – Q2FY24 result preview

We expect net revenue growth of 4% YoY with a volume growth of 3%. We model 5/2/5% YoY growth for Home Care, BPC and Food business. GM is expected to see improvement of ~470bps/ 60bps YoY/ QoQ. We model EBITDA growth of 6% YoY, EBITDA margin at 23.4%. Key monitorables include improvement in rural business, recovery in personal care, pricing actions and new launches strategy and sustainability of cost-saving initiatives.

Nestle India – Q3CY23 result preview

We model 11% YoY revenue growth. Four-year revenue CAGR at 12%. We expect gross margins to expand by c.150bps YoY to 54.2%. We model EBITDA growth of 20% YoY, EBITDA margin at 24.1%. Key monitorables include commentary on recovery in trade channels and rural demand, new product pipeline, and demand trends in packaged foods.

Mastek Ltd Q2FY24 result preview

Mastek Ltd could report 4.7% QoQ and 21.5% YoY growth in revenue to Rs 760 crore in Rupee terms. In US\$ term, revenue could rise by 4.3% QoQ and 17.7% YoY to US\$ 92 mn in Q2FY24. Net profit could grow by 11.3% QoQ and 45.1% YoY to Rs 78 crore in Q2FY24. EBIT margin could inch down by 60bps QoQ and by 30bps YoY to 14.2%. The management commentary on client mining, and deal pipeline, would be key monitorables.

Mphasis Ltd Q2FY24 result preview

Mphasis likely to report 2% QoQ and 5.8% YoY de growth in revenue to Rs 3317 crore in Rupee terms. In US\$ term, revenue could rise by 0.9% QoQ and fall by 8.8% YoY to US\$ 402 mn in Q2FY24. Net profit could rise by 2.1% QoQ and it could decline by 5.8% YoY to Rs 402 crore in Q2FY24. EBIT margin could inch up by 20bps QoQ and 30 bps YoY to 15.6%. The management commentary on deals and deal pipeline, pricing outlook, attrition rate, traction in digital technologies, and outlook on demand environment would be key monitorables



Important news/developments to influence markets

UK Inflation Rate Higher than Expected

The inflation rate in the United Kingdom remained stable at 6.7% in September 2023, holding at August's 18-month low and defying market expectations of a slight decrease to 6.6%.

US Building Permits Fall Less than Expected

Building permits in the United States decreased by 4.4% to a seasonally adjusted annual rate of 1.473 million in September 2023, down from August's 10-month high of 1.541 million but exceeding the market consensus of 1.45 million, a preliminary estimate showed.

US 30-Year Mortgage Rate Hits Fresh 23-Year High

The average contract interest rate for 30-year fixed-rate mortgages with conforming loan balances (\$726,200 or less) in the US increased for a sixth consecutive week to 7.70% in the week ending October 13th.

US Crude Stocks Fall More than Expected: EIA

Crude oil inventories in the US fell by 4.491 million barrels in the week ending October 13, 2023, after a 10.176 million rise in the previous period, and way more than market forecasts of a 0.3 million decrease, data from the EIA Petroleum Status Report showed.

China Retail Sales Rise the Most in 4 Months

China's retail sales climbed by 5.5% year-on-year in September 2023, accelerating from a 4.6% gain in the prior month and exceeding market estimates of 4.9%. It was the largest increase in the pace of trade since May.

China Jobless Rate Falls to 22-Month Low

China's surveyed urban unemployment rate declined to 5.0% in September 2023 from 5.2% in August. It was the lowest jobless rate since November 2021.

China Q3 GDP Growth Above Estimates

The Chinese economy expanded by 4.9% yoy in Q3 2023, beating market forecasts of 4.4% and offering hopes that it will meet the official annual target of around 5% this year, as sustained stimulus from Beijing offset the impact of a prolonged property crisis and weak trade.

China Industrial Output Growth Steady at 4-Month High

China's industrial production growth was unchanged at 4.5% in September 2023, maintaining its highest reading since April and slightly exceeding market forecasts of 4.3% amid the recent rush of policy initiatives helping bolster economic rebound.



Index	CMP	View	R1	R2	S1	S2
Nifty Oct Future	19665	Negative	19750	19840	19590	19510
Bank Nifty Oct Future	44040	Negative	44430	45820	43680	43210

Daily Technical View on Nifty



Breakdown of the range..

Observation: After showing upmove with range bound action on Tuesday, Nifty slipped into a sharp weakness on Wednesday and closed the day lower by 140 points.

After opening with a flat to positive note, the market made an attempt to show upside recovery in the early part of the session. Sharp intraday weakness has triggered from the highs of 19840 levels and the downside momentum got intensified in the later part of the session.



A long bear candle was formed on the daily chart, which is indicating a double top type pattern at 19840 levels as per daily chart. Nifty is placed within a broader high low range of 19840-19635 levels and is now placed at the edge of downside breakout of the lower range.

The bullish positive chart pattern like higher tops and bottoms could be negated once Nifty slide below 19630 levels in the short term.

The daily 10 and 20 day EMA has been broken marginally on the downside around 19700 levels.

Conclusion: The short term trend of Nifty seems to have reversed down, after showing a range bound action.

Further weakness from here is likely to drag Nifty down to 19400-19350 levels in the near term. Immediate resistance is placed at 19750 levels.



OPEN SHORT TERM TRADING CALLS

NO.	RECO DT.	RECO	COMPANY NAME	ENTRY	CMP	SL	TARGET	UPSIDE %	VALID TILL
1	18-OCT-23	SELL	BANK NIFTY OCT FUT	44085-44290	44,044.60	44,400.0	43,650.0	0.9	23-OCT-23
2	18-OCT-23	BUY	NIFTY 26TH OCT 19700 CALL OPTION	136.6	106.90	103.0	179.0	67.4	23-OCT-23
3	18-OCT-23	BUY	BANK NIFTY 26TH OCT 43900 PUT OPTION	270.15	280.00	192.0	400.0	42.9	23-OCT-23
4	16-OCT-23	BUY	AARTI INDS OCT FUT	490.55-481	487.60	474.0	519.0	6.4	30-OCT-23
5	16-OCT-23	BUY	IGL OCT FUT	485.05-481	481.00	471.0	507.0	5.4	30-OCT-23
6	11-OCT-23	BUY	RAIN INDS	167.15-165	164.75	163.5	175.0	6.2	25-OCT-23
7	16-OCT-23	BUY	SOBHA	767.30-758	766.15	752.0	810.0	5.7	30-OCT-23
8	17-OCT-23	BUY	AHLUWALIA CONTRACT	733.55-712	723.90	697.0	778.0	7.5	31-OCT-23
9	17-OCT-23	BUY	RVNL	172.05-170	167.00	165.0	180.0	7.8	31-OCT-23

OPEN E-MARGIN POSITIONAL CALLS

NO.	RECO DT.	RECO	COMPANY NAME	ENTRY	CMP	SL	TARGET 1	TARGET 2	UPSIDE %	VALID TILL
1	8-AUG-23	BUY	BANDHAN BANK*	225-234	238.1	228.5	245.0	260.0	9	8-NOV-23
2	1-SEP-23	BUY	HIKAL	308-285	288.5	276.0	335.0	370.0	28	1-DEC-23
3	6-SEP-23	BUY	SUN PHARMA	1143.06-1105	1153.4	1084.0	1214.0	1265.0	10	6-DEC-23
4	26-SEP-23	BUY	DEEPAK FERTILIZERS	594-631	689.0	569.0	698.0	728.0	6	26-DEC-23
5	27-SEP-23	BUY	BHEL*	120-125.20	129.2	124.3	133.0	140.0	8	27-DEC-23
6	29-SEP-23	BUY	AJANTA PHARMA	1740-1796	1792.9	1690.0	1903.0	1975.0	10	29-DEC-23
7	29-SEP-23	BUY	GUJARAT ALKALI*	680-720.30	789.3	720.3	783.0	827.0	5	29-DEC-23
8	10-OCT-23	BUY	VENKEYS	2040-2095	2089.8	1980.0	2250.0	2400.0	15	10-DEC-23
9	11-OCT-23	BUY	DELHIVERY	425-441.25	425.6	405.0	477.6	515.0	21	11-DEC-23
10	11-OCT-23	BUY	INDUS TOWER	185-190.75	187.9	177.0	204.5	220.0	17	11-DEC-23
11	11-OCT-23	BUY	RELIANCE INDS	2247-2341	2324.0	2177.0	2481.0	2690.0	16	11-JAN-24
12	13-OCT-23	BUY	BITES	469-493.40	504.5	457.0	540.0	585.0	16	13-JAN-24
13	13-OCT-23	BUY	WOCKPHARMA	242-249.40	242.9	228.0	270.0	300.0	24	13-JAN-24
14	16-OCT-23	BUY	SCI	144-153.65	152.8	138.0	171.0	190.0	24	16-JAN-24
15	17-OCT-23	BUY	TATA STEEL	124-127.80	127.1	120.8	136.0	142.0	12	17-DEC-23
16	17-OCT-23	BUY	BPCL	342-354.95	350.2	333.0	379.0	400.0	14	17-DEC-23
17	18-OCT-23	BUY	PRINCE PIPE	690-709	702.3	674.0	760.0	875.0	25	18-JAN-24

*= 1st Target Achieved



QUARTERLY RESULTS ANNOUNCED

COMPANY	Q4FY23		YOY (%)		QOQ (%)		REMARK
	SALES (RS CR)	NP (RS CR)	SALES	NP	SALES	NP	
Bajaj Auto	10777.3	1836.1	5.6	20.0	4.5	10.3	As per expectations
Bandhan Bank	2443.4	721.2	11.4	244.6	-1.9	0.0	Below expectations
Wipro	22515.9	2667.3	-0.1	0.7	-1.4	-7.6	Below Expectations
L&TIM	8905.4	1162.3	8.2	-2.2	2.3	0.9	Inline
Persistent Sys	2411.7	263.3	17.7	19.7	3.9	15.1	Inline



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