

# The Daily

September 09, 2022





## DOMESTIC INDICES

	CLOSE	POINTS	% CHANGE
SENSEX	59688	659	1.12
NIFTY	17799	174	0.99
MIDCAP	25895	76	0.29
SMALL CAP	29475	176	0.60

## SECTORAL INDICES

	CLOSE	POINTS	% CHANGE
BANKEX	46056	875	1.94
Finance	8588	130	1.54
TECK	13264	136	1.04
IT	28693	289	1.02
CG	33441	217	0.65
AUTO	30156	187	0.62
OIL & GAS	20032	78	0.39
Healthcare	23091	27	0.12
POWER	5183	-9	-0.16
REALTY	3761	-13	-0.34
CD	42941	-208	-0.48
METAL	19040	-226	-1.18

## BSE 200 GAINERS/LOSERS

GAINERS	%	LOSERS	%
BAJAJHLDNG	11.20	HINDALCO	-2.82
SHREECEM	5.76	ENDURANCE	-2.22
PATANJALI	4.92	INDIGO	-2.18
BPCL	3.87	GLAND	-1.96
SCHAEFFLER	3.76	ICICI	-1.68

## ADVANCE/DECLINES

	BSE	%
ADVANCES	2062	57
DECLINES	1402	39
UNCHANGED	125	3

## INSTITUTIONAL ACTIVITY

Rs Cr	07-09-2022	08-09-2022	SEPT TOTAL
FII	758	2913	5259
DII	-139	-213	1038

**Indian markets could open higher, in line with higher Asian markets today and positive US markets on Thursday.....**

U.S. stocks finished higher on Thursday with their first back-to-back gains in two weeks, as Wall Street assessed Federal Reserve Chair Jerome Powell's comments that the central bank is determined to bring inflation down. Wall Street stocks initially fell in the wake of his remarks but then reversed course to end with solid gains, helped by rate-sensitive banks and healthcare company shares.

Money market traders see 87% odds that the Fed will hike rates by 75 basis points at this month's meeting.

The European Central Bank hiked interest rates by 75 basis points, and signaled that more jumbo-sized rate hikes would likely follow.

A closely watched U.S. bond-market gauge of near-term inflation expectations has fallen below the Federal Reserve's 2% target for the first time in two years in a sign that stocks could find some near-term relief India (which accounts for 40% of the global rice trade) on Thursday imposed a 20 percent duty on exports of various grades of rice, as the world's biggest exporter of the grain tries to calm local prices. Below-average rainfall in key rice-producing states such as West Bengal, Bihar and Uttar Pradesh has raised concerns over rice production in a country that has already banned wheat exports and restricted sugar shipments this year.

China's consumer prices rose at a slower-than-expected pace in August amid heatwaves and COVID-19 flare-ups, while producer inflation eased to the lowest since February 2021, official data showed. The consumer price index (CPI) increased 2.5% year-on-year from a 2.7% growth in July. Producer prices rose 2.3% year-on-year in August, the slowest pace since February 2021, and slowing from a 4.2% rise in July.

Asian shares advanced Friday as investors assessed the outlook for tightening Federal Reserve policy to contain high inflation.

Nifty rose on Sept 08 after a two day fall. At close, Nifty was up 0.99% or 174.35 points at 17798.75. Nifty broke above the recent high of 17777 easily. Now the next tough resistance is 17992. On falls, 17651 could be the support.



GLOBAL INDICES			
	CLOSE	POINTS	% CHANGE
DOW JONES	31775	193.24	0.61
S & P 500	4006	26.31	0.66
NASDAQ	11862	70.23	0.60
FTSE	7262	24.23	0.33
CAC	6126	19.98	0.33
DAX	12904	-11.65	-0.09
NIKKEI	28192	126.22	0.45
SHANGHAI	3258	22.83	0.71
HANG SENG	19274	419.38	2.22
BOVESPA	109916	152.00	0.14

EXCHANGE RATES		
	VALUE	% CHANGE
USD/INR	79.7	0.20
EURO/USD	1.007	0.76
USD/GBP	1.157	0.59
USD/JPY	143.7	-0.29

COMMODITIES		
	VALUE	% CHANGE
GOLD (\$ / Oz)	1728.7	0.49
SILVER (\$ / Oz)	18.7	1.52
CRUDE OIL FUTURES	83.9	0.44
BRENT OIL (\$ / Barrel)	89.7	0.63

BOND YIELD		
	VALUE	ABS CHANGE
IND10 YEAR BOND YIELD	7.135	-0.050

ADR		
	VALUE	% CHANGE
DR REDDY'S LAB	53.4	-0.11
HDFC BANK	64.4	1.77
ICICI BANK	23.0	2.77
TATA MOTORS	27.9	-1.69
WIPRO	5.13	0.59
VEDANTA LTD	16.50	0.00
INFOSYS	18.53	0.54

## India imposes 20% tax on some Rice Exports

India, the world's biggest rice shipper, has levied a tax on some rice exports as the nation seeks to secure domestic supplies of the food grain after planting shrank due to lack of adequate rains. Unmilled rice and husked brown rice will attract an export levy of 20% with effect from Sept. 9, the ministry of finance said in a notification on Thursday. Semi-milled or wholly-milled rice, other than parboiled and basmati rice, will also attract a duty of 20%, it said.

## Thyssenkrupp bags Rs 600 crore EPC contract from Indian Oil

Engineering firm Thyssenkrupp Industrial Solutions India said it has received a US\$ 75 million (around Rs 600 crore) contract from the energy major Indian Oil Corporation Limited (IOCL). IOCL has awarded an EPC contract to Thyssenkrupp for 270 KTPA Catalytic Dewaxing Unit (CDWU) for their Baroda Refinery, Gujarat in India.

## Tanla announced Rs 170 crore share buyback

Tanla Platforms, a Communications-Platform-as-a-Service (CPaaS) player, has announced a share buyback plan offering at Rs 1,200 per share through the 'tender offer' route.

The company will spend Rs 170 crore for the buyback offer. Board of Directors also noted the intention of the promoters and members of the promoter group of the Company of not participating in the proposed Buyback.

The company intends to buy back 14.16 lakh shares, representing 1.04 per cent of the total equity shares.

## Trai extends comments deadlines for AI/Big Data paper

Trai, the sector regulator has extended the deadlines for stakeholder comments and counter-comments for its recent discussion paper on ways to leverage opportunities around artificial intelligence (AI) and big data for the telecom industry.

## PNC Infratech signed concession agreement with NHAI for a HAM Project

PNC Infratech Limited informed that it has signed concession agreement between National Highways Authority of India and the Special Purpose Vehicle incorporated by the Company for implementation of the following Hybrid Annuity Mode (HAM) Project Package on 8 September 2022. It is for four laning of Sonauli - Gorakhpur section of NH-29E in UP. The project length is 79.5 km and bid project cost is at Rs 1458cr. The above project is to be constructed in 24 months, upon declaration of appointed date and operated for 15 years, post construction.



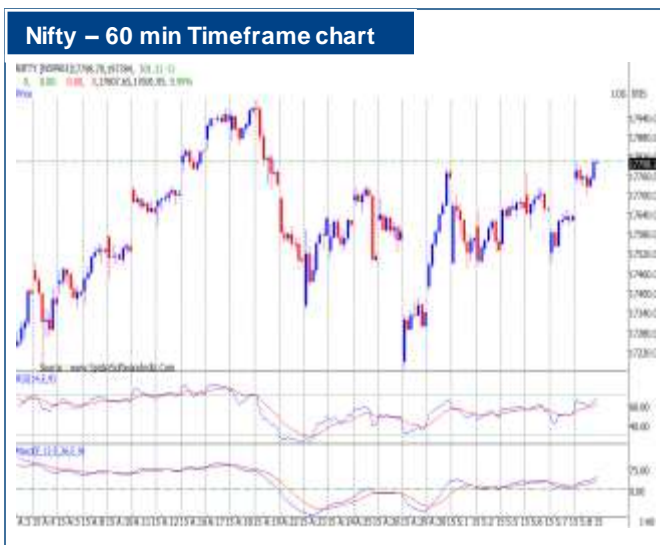
## Important news/developments to influence markets

- The Japanese economy expanded 0.9% qoq in Q2 of 2022, compared with the flash data of a 0.5% rise and after an upwardly revised 0.1% growth in Q1.
- The ECB raised interest rates by an unprecedented 75bps in its September 2022 meeting, following a 50bps rate hike in July, and matching expectations from most analysts. The main refinancing rate is now at 1.25%, the marginal lending facility at 1.5% and the deposit facility one at 0.75%.
- U.S. vehicle sales declined by 1.1% month-on-month (m/m) in August, falling to 13.2 million units. Unadjusted volumes were 1.1 million, or 3.3% above year-ago levels.



Index	CMP	View	R1	R2	S1	S2
<b>Nifty Sep Fut</b>	<b>17832</b>	BULLISH	17881	17931	17738	17645
<b>Bank Nifty Sep Fut</b>	<b>40370</b>	BULLISH	40556	40743	40000	39633

**Nifty – 60 min Timeframe chart**



**Nifty – Daily Timeframe chart**



## Daily Technical View on Nifty

- ❑ Nifty has finally broken out from the consolidation range by surpassing the crucial resistance of 17777
- ❑ BankNifty has closed at highest level since 27th Oct 2021
- ❑ Next resistance for Nifty spot is seen at 17992
- ❑ Support for Nifty has now shifted up to 17484
- ❑ By surpassing 17778, Nifty has confirmed resumption of medium term uptrend.
- ❑ Indian markets have been outperforming global markets in the cent past.
- ❑ Nifty has outperformed in most of the developed and emerging markets in last one month. Icing on the cake is that Small cap Index has started participating after nice run up of largecaps from the bottom of June 2022 bottoms.
- ❑ Breadth of the market has been improving day by day. Number of stocks their 200 DMA and number of stocks making new 52 week highs for NSE500 Index have been improving on consistent basis. Advance decline ratio has also been great in last few trading sessions. Strong breadth indicates healthy bull market.
- ❑ Nifty Smallcap Index reclaimed its level above 200 days EMA after long time and Index has also broken out from the downward sloping trend line on the weekly charts.



## OPEN SHORT TERM TRADING CALLS

NO.	RECO DT.	RECO	COMPANY NAME	ENTRY	CMP	SL	TARGET	UPSIDE %	VALID TILL
1	8-SEP-22	BUY	BANK NIFTY SEP FUT	40100-40322.20	40,367.00	40,000.0	40,800.0	1.1	13-SEP-22
2	8-SEP-22	BUY	RAMCO CEMENT SEP 800 CALL OPTION	24.05	24.5	18.0	35.5	44.9	13-SEP-22
3	8-SEP-22	BUY	SBI SEP 550 CALL OPTION	12.35	12.4	9.7	19.8	59.7	13-SEP-22
4	1-SEP-22	BUY	TATA CONSUMER SEP FUT	802-825.40	820.1	788.0	880.0	7.3	15-SEP-22
5	6-SEP-22	SELL	MOTHERSON SUMI SEP FUT	123-126	123.6	128.0	116.0	6.1	13-SEP-22
6	6-SEP-22	BUY	TATA POWER SEP FUT	243-247.75	245.7	238.0	261.0	6.2	13-SEP-22
7	7-SEP-22	SELL	BHARAT FORGE SEP FUT	753.30-772.50	765.3	783.5	709.8	7.2	14-SEP-22
8	8-SEP-22	BUY	IEX SEP FUT	162.25-160	161.0	158.4	172.0	6.8	22-SEP-22
9	8-SEP-22	BUY	IRCTC SEP FUT	716.80-697	715.5	683.0	768.0	7.3	15-SEP-22
10	22-AUG-22	BUY	BAJAJ ELECTRIC	1195-1231.60	1,208.3	1,170.0	1,335.0	10.5	15-SEP-22
11	2-SEP-22	BUY	UTI AMC	815-839	829.5	800.0	905.0	9.1	16-SEP-22
12	5-SEP-22	BUY	ENGINEERSINDIA	68.5-70.5	70.8	67.0	76.0	7.3	19-SEP-22
13	5-SEP-22	BUY	TV18 BROADCAST	43.95-42.80	43.6	42.0	46.7	7.1	19-SEP-22
14	6-SEP-22	BUY	MFL	1457.55-1430	1,459.1	1,414.0	1,550.0	6.2	20-SEP-22
15	8-SEP-22	BUY	BANK OF INDIA	52.25-50.50	52.6	49.5	56.8	8.0	22-SEP-22
16	8-SEP-22	BUY	BALAJI AMINES	3557-3460	3,618.1	3,396.0	3,770.0	4.2	22-SEP-22
17	8-SEP-22	BUY	SHAKTI PUMPS	556.50-550	558.6	544.0	600.0	7.4	22-SEP-22

## OPEN CASH POSITIONAL CALLS

NO.	RECO DT.	RECO	COMPANY NAME	ENTRY	CMP	SL	TARGET 1	TARGET 2	UPSIDE %	VALID TILL
1	18-AUG-22	BUY	ICICI PRU	595.8	593.1	545.0	647.0	697.0	18	18-NOV-22
2	1-SEP-22	BUY	TATA COFFEE	237.4	236.1	218.0	260.0	280.0	19	1-DEC-22
3	5-SEP-22	BUY	BF INVEST	304.6	311.8	278.5	330.0	367.0	18	5-DEC-22

\*= 1st Target Achieved



## OPEN E-MARGIN POSITIONAL CALLS

NO.	RECO DT.	RECO	COMPANY NAME	ENTRY	CMP	SL	TARGET 1	TARGET 2	UPSIDE %	VALID TILL
1	1-AUG-22	BUY	HEG LTD*	1180.8	1228.7	1180.8	1302.0	1431.0	16	1-NOV-22
2	8-AUG-22	BUY	NIPPON LIFE ASSET MANAGEMENT	304.3	298.7	282.0	326.5	355.0	19	8-NOV-22
3	25-AUG-22	BUY	CROMPTON	410.0	413.4	381.0	446.0	483.0	17	25-NOV-22
4	30-AUG-22	BUY	KANSAI NEROLAC	493.2	514.6	453.0	538.0	570.0	11	30-NOV-22
5	30-AUG-22	BUY	ENDURANCE	1472.2	1467.1	1360.0	1595.0	1750.0	19	30-NOV-22
6	2-SEP-22	BUY	NOCIL	279.0	289.0	249.0	310.0	350.0	21	2-DEC-22
7	5-SEP-22	BUY	HG INFRA	609.3	625.2	560.0	670.0	730.0	17	5-DEC-22
8	6-SEP-22	BUY	CREDIT ACCESS GRAMIN	1067.0	1039.3	982.0	1177.0	1240.0	19	6-DEC-22
9	6-SEP-22	BUY	CENTRAL BANK	20.0	20.7	18.0	22.5	25.0	21	6-DEC-22
10	8-SEP-22	BUY	AARTI DRUGS	447.9	466.2	412.0	489.0	540.0	16	8-DEC-22
11	8-SEP-22	BUY	BIRLA CORP	1076.2	1110.7	1008.0	1170.0	1240.0	12	8-DEC-22

\*= 1st Target Achieved



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