

TECHNICAL BUILDUP

OUTLOOK OF THE DAY

- Bearish candle with increase in volume
- Sell crossover in oscillators
- Lower band of Bollinger exist at 19087
- Crucial moving average of 20/50 SMA are at 19700 and 19626
- 200 SMA trend deciding level exist at 18471

- Indian Equity market fell slightly on Friday to extend recent losses despite JPMorgan announcing it would include Indian bonds in its widely tracked emerging markets debt index, setting the stage for billions of dollars in foreign inflows.
- On the sectoral front, the biggest drags on the indices were stocks from banks, auto and financial services segments.
- On the technical front, Nifty formed a bearish candlestick pattern with minor upper shadow on the daily charts, indicating selling at higher levels. Nifty 50 has closed below its key 21-Day exponential moving average but 19,600 is a key support level. In case the index dips below that, it could lead to a more significant correction. Hereon the 19,600 (also the 50-DMA) and 19,500 range will be the key support zones for the Nifty 50 while any bounce would find resistance near 19,800 - 19,900. Among the momentum indicators, daily RSI and stochastic has given bearish crossover. The daily MACD line has crossed under the signal line, which resulted in the histogram turning negative. This technical structure clearly indicates bears have put their foot in the door.
- On the option front, maximum Put OI is at 19000 followed by 19700 strike, while maximum Call OI is at 19800 followed by 20000 strike. Call writing was seen at 19800 strike, followed by 19700 strike while Put writing was seen at 18500 strike, followed by 19000 strike.

World Indices	LTP	Daily Ch (Pts)	Daily Ch (%)
Dow Jones	33963	-106	-0.31
Nasdaq	13211	-12	-0.09
S&P 500	4320	-9	-0.23
FTSE 100	7683	5	0.07
DAX	15557	-14	-0.09
Hang Seng	17916	-169	-0.89
Nikkei	32609	212	0.66
Sensex	66009	-221	-0.33
Nifty	19674	-68	-0.34

Commodity / Forex	LTP	Daily Ch (Pts)	Daily Ch (%)
Gold (\$/Oz)	1945.60	6.00	0.31
Silver (\$/Oz)	23.84	0.16	0.66
Brent Crude (\$/bl)	93.27	-0.03	-0.03
Dollar Index	105.28	0.23	0.23
USD/INR	82.93	-0.15	-0.19
USD/YEN	148.37	0.78	0.53
EUR/USD	1.0653	-0.0008	-0.08

Support/Resistance levels for Indian Equity Indices					
	S2	S1	CMP	R1	R2
Sensex	65550	65765	66009	66345	66755
Nifty	19535	19600	19674	19775	19900
Nifty (Fut)	19570	19635	19708	19810	19935

Pivot Level	
Sensex	66135
Nifty	19710

ECONOMY NEWS

India should aim for an eightfold increase in its economy by 2050 to bring about transformative changes in the lives of millions, said former US Treasury Secretary Larry Summers. (BS)

After an uneven run, the southwest monsoon may start withdrawing from western parts of Rajasthan around September 25, which is a delay of a few days. (BS)

Even as Tier-I cities remain preferred for setting up global capability centres (GCCs), existing GCCs are expanding into Tier-II and -III cities to derisk their portfolios and tap the talent pool available at lower costs. (BS)

Holding that economic activities in July-September (Q2) are shaping up well, the finance ministry has kept its estimate for the country's real gross domestic product (GDP) growth in 2023-24 (FY24) unchanged at 6.5 per cent.

The bond market is set to become more attractive for foreign portfolio investors (FPIs) after JP Morgan decided to include government papers issued by the Reserve Bank of India (RBI) under the fully accessible route in its widely tracked emerging market government bond index (GBI-EM). The process will start in June next year. (BS)

The government regulations should be supportive for the MSME sector and encourage their entry into the private labels and direct-to-consumer (D2C) space, Ingovern said in its report. (BS)

Indian IT firms do not expect any immediate challenges for their business due to the diplomatic tussle between India and Canada, Financial Express (FE) has reported. (BS)

India's exports to the European Union (EU), worth \$37 billion, could be impacted due to the trade bloc's proposed Carbon Border Adjustment Mechanism (CBAM) and other green initiatives, a Delhi-based think tank's report has said. (BS)

The Centre has started work on an action plan to enable investment in the country's startup sector that is likely to include scaling up the seven-year-old Startup India initiative, according to a report by The Economic Times. (BS)

CORPORATE NEWS

Bajaj Finance board to meet on October 5 to consider the proposal for raising funds through the QIP (Qualified Institutional Placement) route.

JSW Steel executed the termination agreement with NSHL for termination of the JV Agreement for establishing scrap shredding facilities in India and the Securities Purchase Agreement with NSHL to purchase NSHL's 50% stake held in NSL Green Recycling.

Shree Renuka Sugars has received the board approval for entering into binding agreements to acquire Anamika Sugar Mills for Rs 235.5 crore, to build up a presence in Uttar Pradesh.

Delta Corp has been issued an intimation by the Directorate General of GST Intelligence, Hyderabad alleging tax liability of Rs 11,139 crore along with interest and penalty for the period from July 2017 to March 2022.

State Bank of India (SBI) has raised about Rs 10,000 crore through issuance of infra bonds, which carry a coupon rate of 7.4%. This is the fourth such issuance of infra-related bonds by the Bank.

Strides Pharma announced that its step-down wholly owned subsidiary, Strides Pharma Global Pte. Ltd has received approval for Icosapent Ethyl Capsules 0.5 gram and 1 gram, from USFDA.

Vaibhav Global subsidiary Shop TJC Ltd (UK) has successfully executed an Asset Sale Agreement to acquire assets of Ideal World, a teleshopping brand in the United Kingdom. With this agreement, Shop TJC will acquire the Ideal World's IP rights, broadcasting rights, studio equipment along with other intangible assets. The transaction will be funded through internal accruals.

SJVN has received in-principle approval from the board members for monetisation of partial earnings of the Nathpa Jhakri Hydro Power Station (NJHPS) through securitisation of its future return on equity.

LIC has received an order demanding Rs 290.50 crore GST with interest and penalty from BGST and CGST.

Ambuja Cements incorporated three wholly-owned subsidiaries, namely Lotis IFSC, Ambuja Concrete North, and Ambuja Concrete West to boost business.

BULK DEAL

- *Samhi Hotels Limited : Bofa Securities Europe Sa Buy 4774337 Shares @ Rs. 139.37
- *Samhi Hotels Limited : Morgan Stanley Mauritius Company Limited Sell 2270450 Shares @ Rs. 136.46
- *Samhi Hotels Limited : Morgan Stanley Investments Mauritius Limited Sell 2270450 Shares @ Rs. 134.4
- *Hinduja Global Sols Ltd : Aviator Global Investment Fund Buy 280500 Shares @ Rs. 1005
- *Samhi Hotels Limited : Morgan Stanley Asia (Singapore) Pte. Sell 1926726 Shares @ Rs. 139.37
- *Zaggle Prepa Ocean Ser L : Goldman Sachs Investments Mauritius I Limited Sell 610612 Shares @ Rs. 165.39
- *Cholahldng : Nomura India Investment Fund Mother Fund Buy 1451000 Shares @ Rs. 1145.3
- *Meson : Blue Lotus Capital Multi Bagger Fund Ii Buy 183600 Shares @ Rs. 213.6
- *Meson : India Emerging Giants Fund Limited Buy 183600 Shares @ Rs. 213.6



INSIDER TRADE

ACQUISITION

- * Gautam Chand Jain Promoter & Director Acquisition 180000 shares of Pokarna Ltd. on 21-Sep-23
- * IPCA LABORATORIES LIMITED Promoter Acquisition 13579571 shares of Unichem Laboratories Ltd. on 21-Sep-23
- * JAGDISH KUMAR ARORA Promoter Acquisition 10000 shares of Som Distilleries & Breweries Ltd. on 22-Sep-23
- * Om Prakash Manchanda Director Acquisition 20000 shares of Dr. Lal Pathlabs Ltd on 22-Sep-23
- * Rashmi Saluja Director Acquisition 2500000 shares of Religare Enterprises Ltd. on 19-Sep-23

DISPOSAL

- * Promoter Group Disposal 180000 shares of Pokarna Ltd.
- * Shanita Deepak Jain Promoter Group Disposal 30000 shares of D B Realty Ltd on 18-Sep-23
- * Kamakhya Chamaria Promoter Group Disposal 35397 shares of Star Cement Ltd
- * Marvel Indenting Private Limited Promoter Group Disposal 7635 shares of Indo Amines Ltd.
- * Advanced Vital Enzymes Private Limited Promoter Group Disposal 33870 shares of Advanced Enzyme Technologies Ltd



INSIDER TRADE

PLEDGE

- * Jubilant Consumer Private Limited Promoter Pledge 2200000 shares of Jubilant Foodworks Ltd on 21-Sep-23

REVOKE

- * Shrinivas V. Dempo Promoter & Director Revoke 395939 shares of Goa Carbon Ltd.-\$ on 19-Jun-23

NIFTY 500

Top 10 Gainer			Top 10 Loser		
Company	Price (Rs.)	Change (%)	Company	Price (Rs.)	Change (%)
HUDCO	85.8	18.8%	BCG	19.2	-5.0%
ITI	190.9	10.0%	JBCHEPHARM	1377.7	-4.5%
CENTRALBK	50.9	8.4%	KEI	2479.7	-3.6%
JSWENERGY	422.1	7.2%	COCHINSHIP	1002.2	-3.5%
CENTURYTEX	1086.5	6.8%	SONATSOFTW	1043.6	-3.3%
TATAINVEST	2797.1	6.3%	ZYDUSLIFE	595.6	-3.3%
GAEL	315.0	6.1%	ECLERX	1773.8	-3.2%
UNIONBANK	101.9	5.7%	CGCL	772.9	-3.2%
CANBK	383.0	5.1%	LUXIND	1471.0	-3.2%
RVNL	166.9	5.1%	AARTIDRUGS	552.4	-3.2%

FII/FPI & DII TRADING ACTIVITY

	22/09/2023	21/09/2023	20/09/2023	18/09/2023	15/09/2023	14/09/2023
FII	-1,326.74	-3,007.36	-3,110.69	-1,236.51	164.42	294.69
DII	801.27	1,158.14	-573.02	552.55	1,938.57	-50.80

DERIVATIVE REPORT

- Nifty declined by 0.34% with Nifty future added 0.46 lakh shares in open interest and stock future added 1296.4 Lakh shares in open interest.
- Nifty PCR increased to 0.93 from 0.82
- Total Nifty Calls shaded 1478.2 lakh shares in open interest.
- Total Nifty Puts shaded 1068.5 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for Sept. series is at 19800 and 19000 put.
- FII's sold net Rs. 1,326.74 Cr (provisional), while DIIs bought net Rs. 801.27 Cr in cash market.
- FII sold net Rs. 6911.89 Cr in F&O
- Securities in Ban Period: - CANBK, DELTACORP, GRANULES, HINDCOPPER, IBULHSGFIN, MANAPPURAM

NIFTY TRACKER

Particulars	22/09/2023	21/09/2023	20/09/2023	18/09/2023
Spot	19674.25	19742.35	19901.4	20133.3
% Change in Spot	-0.34%	-0.80%	-1.15%	-0.29%
Nifty(FUT) Sept.	19708.25	19778.7	19972.05	20178.85
Nifty(FUT) Sept Vol.	113657	166836	135076	67382
Nifty(FUT) Sept - OI	8655250	9041100	9573350	10762000
Nifty(FUT) Oct.	19822.65	19897.1	20087.75	20286.45
Nifty(FUT) Oct. Vol.	26350	29167	18383	5952
Nifty(FUT) Oct. - OI	2242200	1864400	1359000	1162000

TRADE STATISTICS FOR 22.09.2023

Particulars	Volume (contracts)	Value (₹ Lakhs)	Put Call Ratio
Stock Futures	12,71,616	10520572	-
Index Options	23,74,55,400	5777643	0.97
Stock Options	56,79,441	429166	0.49
Index Futures	3,83,518	3042917	-
NSE F&O Total Turnover	24,47,89,975	1,89,88,83,703	
NSE Cash Turnover	-	73,47,274.49	
BSE Cash Turnover	-	4,88,154.00	
Total Turnover	-	1926489429	0.96

FII CORNER (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)						
Particulars	22/09/2023		21/09/2023		20/09/2023	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	-1124	629	-880	1158	-2182	-3259
Index option	-7022	72444	-32050	-14378	-53044	-10496
Stock Future	1126	-793	-856	-1097	-925	-864
Stock option	108	-95	-47	-144	-167	671
Total	-6912	72185	-33833	-14460	-56318	-13948

MARKET OPEN INTEREST

Addition/Reduction in Market Open Interest					
Contracts	22/09/2023	21/09/2023	20/09/2023	18/09/2023	15/09/2023
Index Futures	468	1535	-2145	-996	882
Index Options	1911	-1913	2097	30210	-29005
Stock Futures	-387485	-38915	115096	295069	-387151
Stock Options	-4992	177	8186	9681	10442
F&O Total	-390098	-39115	123233.85	333963.41	-404832.26

Increase in OI with Increase in Price (Long Buildup)					
Symbol	Prev OI	Curr OI	CMP	Pr.Chg (%)	OI Chg (%)
IDEA	3,64,80,000	94,15,20,000	11.35	4.13%	2480.92%
GRANULES	1,03,44,000	1,06,62,000	337.7	4.26%	3.07%

Increase in OI with Decrease in Price (Short Buildup)					
Symbol	Prev OI	Curr OI	CMP	Pr.Chg (%)	OI Chg (%)
BERGEPAIN	97,09,700	1,07,17,080	621.55	-12.48%	10.37%
DALBHARAT	12,46,500	12,63,000	2261.2	-0.59%	1.32%

NIFTY OPTION OPEN INTEREST STATISTICS

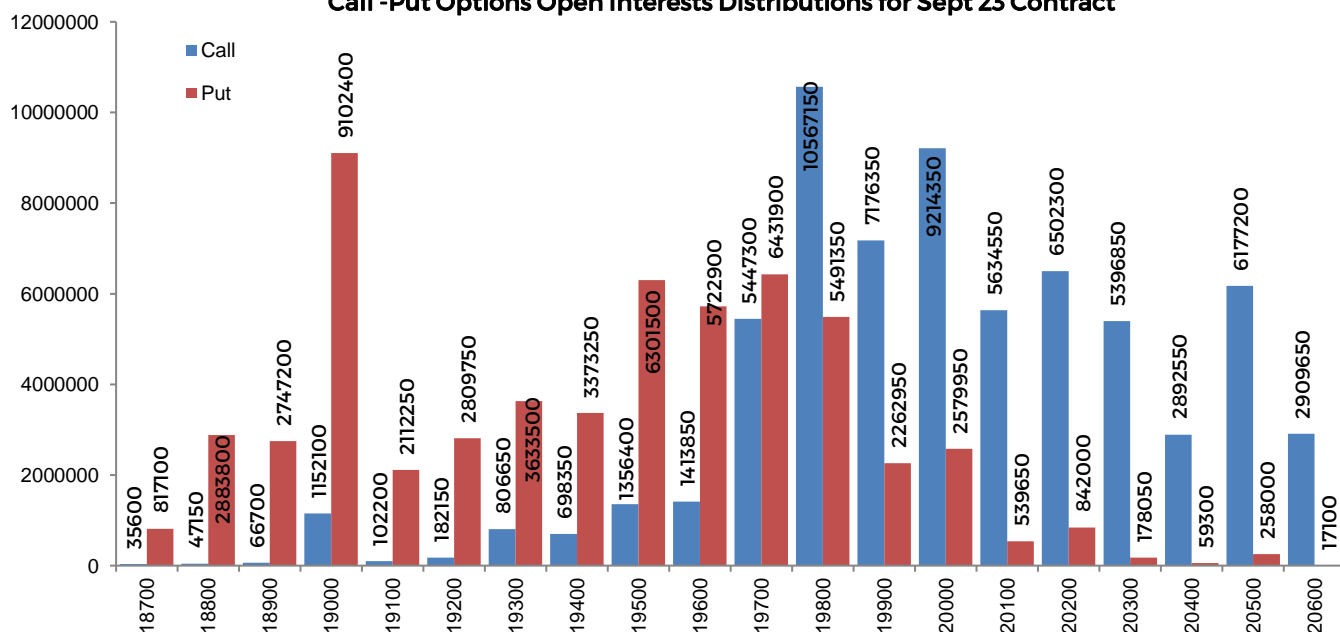
HIGHEST ADDITIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
28-Sep-23	19800	CE	51.5	4259529	10567150	4241950
28-Sep-23	19700	CE	96.2	2521103	5447300	3215900
28-Sep-23	20200	CE	3.9	1078784	6502300	2019550
28-Sep-23	18500	PE	1.3	299104	4742350	1909350
28-Sep-23	19000	PE	3.7	796752	9102400	1772850
28-Sep-23	19850	CE	36.2	1889984	3353650	1684650
28-Sep-23	19650	PE	66.6	1991804	2896600	1674200
28-Sep-23	20500	CE	2.2	733003	6177200	1635100
28-Sep-23	19750	CE	71.7	2347357	2965450	1513950
28-Sep-23	20050	CE	8.05	1011933	3751050	1495350

HIGHEST REDUCTIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
28-Sep-23	20300	CE	2.6	1071113	5396850	-1466950
28-Sep-23	20400	CE	2.25	577441	2892550	-801950
28-Sep-23	19900	PE	215.25	548567	2262950	-707350
28-Sep-23	20000	PE	303.55	205806	2579950	-706850
28-Sep-23	20150	CE	4.55	677948	2417800	-514300
28-Sep-23	18000	PE	1.2	118983	3090300	-202000
28-Sep-23	20100	PE	398.9	24719	539650	-144650
28-Sep-23	19450	PE	20.4	753458	1151250	-89400
28-Sep-23	19950	PE	256.1	92392	398050	-54150
26-Oct-23	20100	PE	385.5	4157	147650	-53800

Call -Put Options Open Interests Distributions for Sept'23 Contract



STOCK OPTION OPEN INTEREST STATISTICS

HIGHEST ADDITIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Interest	Change in OI
IDEA	26-Oct-23	11	CE	1.45	556	54800000	10880000
IDEA	26-Oct-23	12	CE	1.05	790	49920000	8960000
IDEA	26-Oct-23	8	PE	0.1	117	12720000	4640000
IDEA	28-Sep-23	10	PE	0.05	915	69120000	4560000
IDEA	26-Oct-23	11	PE	0.95	102	23200000	4080000
IDEA	26-Oct-23	15	CE	0.4	256	28400000	3840000
IDEA	26-Oct-23	16	CE	0.3	169	14400000	2880000
IDEA	26-Oct-23	10	CE	2	163	17440000	2720000
IDEA	26-Oct-23	10	PE	0.5	145	20480000	2640000
IDEA	26-Oct-23	17	CE	0.15	184	9440000	2560000

HIGHEST REDUCTIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
IDEA	28-Sep-23	12	CE	0.2	4296	141600000	-15840000
IDEA	28-Sep-23	11	CE	0.55	4569	86800000	-11040000
IDEA	28-Sep-23	13	CE	0.1	1956	102080000	-10160000
IDEA	28-Sep-23	11	PE	0.2	756	64160000	-7760000
IDEA	28-Sep-23	14	CE	0.05	478	51920000	-6400000
BANKBARODA	28-Sep-23	215	CE	3.65	14357	6908850	-5773950
RECLTD	28-Sep-23	260	CE	12.8	2956	3160000	-4600000
GMRINFRA	28-Sep-23	70	CE	0.05	408	18067500	-4477500
GMRINFRA	28-Sep-23	65	PE	6.5	257	4612500	-4275000
IDEA	28-Sep-23	10	CE	1.4	490	63040000	-4240000



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