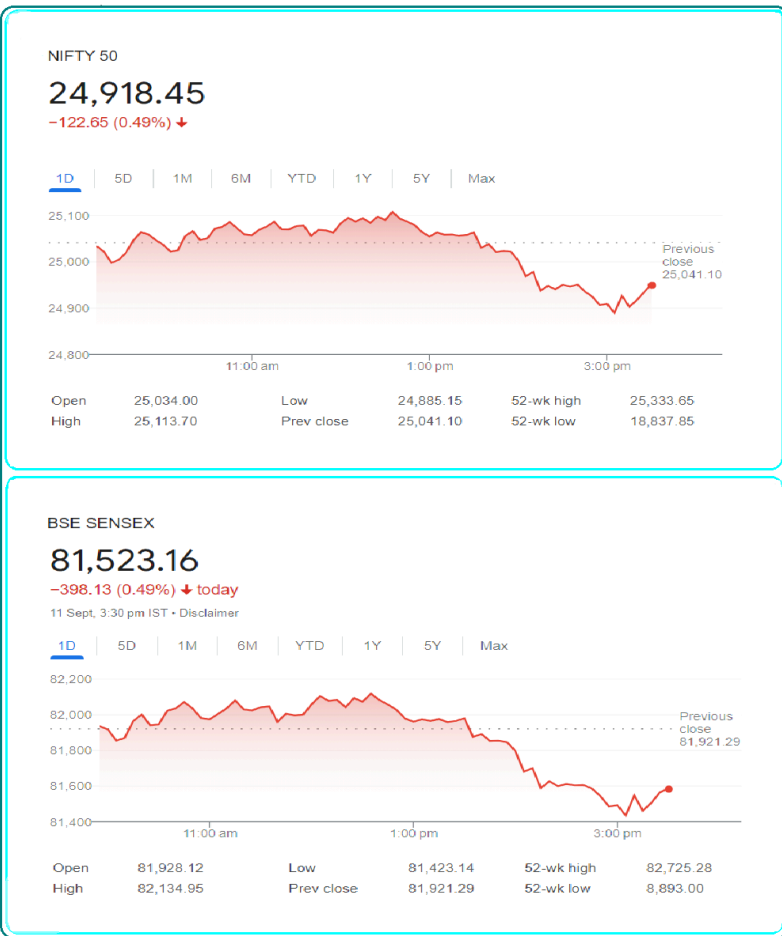


Index Chart



(Source: [Bloomberg](#))

Indian Markets

Indices	Close	Previous	Change(%)
NIFTY 50	24918.45	25041.10	-0.49%
S&P BSE SENSEX	81523.16	81921.29	-0.49%
NIFTY MID100	59238.40	59039.05	0.34%
NIFTY SML100	19363.00	19317.40	0.24%

(Source: [NSE](#), [BSE](#))

Sectoral Indices

Indices	Close	Previous	Change(%)
NIFTY BANK	51010.00	51272.30	-0.51%

Market Wrap Up

- The domestic equity indices ended with major losses. The Nifty settled below the 24,950 mark after hitting the day's high of 25,113.70 in early afternoon trade.
- The S&P BSE Sensex slipped 398.13 points or 0.49% to 81,523.16. The Nifty 50 index declined 122.65 points or 0.49% to 24,918.45.
- The S&P BSE Mid-Cap index fell 0.52% and the S&P BSE Small-Cap index declined 0.57%.
- On the BSE, 1,619 shares rose and 2,345 shares fell. A total of 107 shares were unchanged.
- Among the sectoral indices, the Nifty FMCG index (up 0.28%) and the Nifty Consumer Durables index (up 0.10%) outperformed the Nifty 50 index.
- Meanwhile, the Nifty Oil & Gas index (down 1.92%), the Nifty PSU Bank index (down 1.75%) and the Nifty Metal index (down 1.40%) underperformed the Nifty 50 index.

(Source: Capitaline Market Commentary)

Derivative Watch

- Nifty **September** series futures witnessed a fresh **short** position build up. Open Interest has been increased by **6770** contracts at the end of the day.
- **Long** position build up for the **September** series has been witnessed in **BHARTIARTL, BAJFINANCE**.
- **Short** position build up for the **September** series has been witnessed in **RELIANCE, LT, ONGC, SBIN, ICICIBANK, HDFCBANK, INFY**.
- **Unwinding** position for the **September** series has been witnessed in **LTTS, PERSISTENT, BIOCON**.

(Source: Capitaline F&O)

NIFTY AUTO	25240.60	25556.45	-1.24%
NIFTY FMCG	64768.15	64584.95	0.28%
NIFTY IT	42473.25	42644.20	-0.40%
NIFTY METAL	9028.20	9156.20	-1.40%
NIFTY PHARMA	23220.40	23256.85	-0.16%
NIFTY REALTY	1026.65	1038.75	-1.16%
BSE CG	71434.47	71175.65	0.36%
BSE CD	65080.63	64525.42	0.86%
BSE Oil & GAS	30360.95	31024.30	-2.14%
BSE POWER	8072.03	7982.50	1.12%

(Source: [NSE](#), [BSE](#))

Asia Pacific Markets

Indices	Close	Previous	Change (%)
NIKKEI225	35619.77	36159.16	-1.49%
HANG SENG	17108.71	17234.09	-0.73%
STRAITS TIMES	3531.17	3512.67	0.53%
SHANGHAI	2721.80	2744.19	-0.82%
KOSPI	2513.37	2523.43	-0.40%
JAKARTA	7760.96	7761.39	-0.01%
TAIWAN	21031.00	21064.08	-0.16%
KLSE COMPOSITE	1639.80	1660.35	-1.24%
ALL ORDINARIES	8195.20	8217.00	-0.27%

(Source: [Yahoo Finance](#))

Exchange Turnover (Crores)

Market	Current	Previous
NSE Cash	107692.89	107403.44
NSE F&O	65262261.80	50078905.96

(Source: [NSE](#))

FII Activities (Crores)

ACTIVITIES	Cash
NET BUY	1755.00
NET SELL	-

(Source: [NSE](#))

Corporate News

- Maruti Suzuki** is set to launch its first electric vehicle, a mid-size SUV eVX, with a range of over 500 kms. The company aims to address concerns about range anxiety, charging infrastructure, and resale value. Additionally, Maruti Suzuki plans to introduce strong hybrids, hydrogen, and bio-fuel models to reduce carbon emissions.
- Tata Motors** has launched its 'Festival of Cars' with price reductions up to Rs 2.05 lakh on popular models like Tiago, Altroz, Nexon, Harrier, and Safari. The offers are available until October 31, 2024, and include attractive exchange and cash benefits for petrol, diesel, and CNG vehicles.
- Tata Power-DDL** and Nissin Electric will launch a demonstration project to supply electricity from India's first micro substation with power voltage transformer. The project aims to provide stable and cost-effective power to remote areas without a power grid, using a 100-kVA installation that converts high-voltage power to low-voltage residential supply.
- Dr Reddy's Laboratories** issued a clarification after the Indian National Congress alleged that the company benefitted from its association with SEBI chairperson Madhabi Puri Buch's husband Dhaval via Agora Advisory Private Limited.
- Larsen & Toubro Ltd.** plans to invest over \$300 million in a fabless chip company, aiming to design 15 products by year-end and start sales in 2027. This move aligns with India's push to boost local semiconductor capacity and reduce imports, supported by government subsidies.
- The Dickey Alternative Investment Trust and **Adani Power** consortium moved the Supreme Court, challenging the National Company Law Appellate Tribunal's (NCLAT) recent directive to maintain the status quo in the Corporate Insolvency Resolution Process (CIRP) of Coastal Energen Private Limited.
- Zydus Lifesciences Ltd.** announced the successful completion of a Phase II(a) clinical trial for its novel NLRP3 inflammasome inhibitor, Usnoflast (ZYIL1), in patients with Amyotrophic Lateral Sclerosis (ALS).

Top Gainers

SCRIP NAME	Close	Previous	Change (%)
BAJAJ-AUTO	11420.75	10987.75	3.94%
ASIANPAINT	3367.45	3295.05	2.20%
BAJFINANCE	7345.55	7241.85	1.43%
BRITANNIA	6008.65	5969.90	0.65%
SHRIRAMFIN	3279.90	3260.05	0.61%

(Source: [Moneycontrol](#))

Top Losers

SCRIP NAME	Close	Previous	Change (%)
TATAMOTORS	976.30	1035.80	-5.74%
ONGC	285.30	295.60	-3.48%
WIPRO	514.35	525.75	-2.17%
SBIN	768.60	782.65	-1.80%
HINDALCO	647.70	659.50	-1.79%

(Source: [Moneycontrol](#))

- **Jubilant Pharmova** advanced 1.60% to Rs 1,033.55 after its subsidiary, Jubilant HollisterStier LLC's (JHS) manufacturing facility located at Spokane, Washington (USA) received classification of "Voluntary Action Indicated" from USFDA.

- **Ashoka Buildcon** has entered into a joint venture with Indira Projects & Development to form ABL Indira Projects JV LLP, for execution of project at Maldives.
- **Aurobindo Pharma** announced that its stepdown subsidiary, Eugia Steriles received its first product approval from the United States Food and Drug Administration (USFDA) for Lidocaine Hydrochloride injection.
- **Oil India, ONGC Videsh (OVL)** and Khanij Bidesh India (KABIL) announced the signing of memorandum of understanding (MoU) with International Resources Holding RSC. (IRH), UAE, for global cooperation in Critical Mineral supply chain.
- **Ramco Systems** has launched 'Aviation Software 6.0' to drive transformation in M&E and MRO operations.
- **Aurionpro Solutions** said that it has received contract to deliver, implement, and maintain the safe city project from Panvel Municipal Corporation (PMC), Maharashtra.
- **Gensol Engineering** and Matrix Gas & Renewables has secured the project to setup green hydrogen production plant in Pune on build own and operate (BOO) basis.

(Source: [Business Standard](#), [Economic Times](#), [Smart investor](#))

Global News

- U.K. stalled once again in July 2024, mirroring June's performance. Services output rose by 0.1%, following a decrease of 0.1% in June. Considering the three months to July, GDP increased 0.5% amid widespread growths in the services sector. It compares with 0.6% in the previous period.
- U.K. trade deficit increased to EUR 7.51 billion in July 2024 from EUR 5.32 billion in June. Imports shrinking by 1.5% mom to a 3-month low of EUR 77.12 billion while exports fell by 4.7% to a 25-month low of EUR 69.60 billion.
- U.K. industrial production dropped 0.8% month-over-month in July 2024, following a 0.8% rise in June. On a yearly basis, industrial activity dipped by 1.2% in July, slightly cooling from a 1.4% decline in the preceding period.
- U.K. manufacturing production in the UK fell 1% month-over-month in July 2024, compared to a four-month high of 1.1% gain in the previous month. On a yearly basis, manufacturing activity dropped 1.3% in July 2024, slowing from a 1.5% fall in the previous month.

(Source: [Market Watch](#), [RTT News](#), [Reuters](#), [Bloomberg](#))

Economic News

- Crude Oil traded at US\$ 67.27/bbl (IST 17:00).
- INR weakened to Rs. 83.9775 from Rs. 83.9750 against each US\$ resulting in daily change of 0.003%.
- India's coal production from April to August grew by 6.4% to 384.07 million tonnes compared to the same period last year. However, August saw a slight decrease in production due to above-normal precipitation. Coal supply also increased by 5.2% during the same period, with a minor drop in August.
- The Indian government is committed to reducing the budget deficit despite coalition governance challenges. Fitch Ratings noted that India prefers fiscal consolidation over additional spending, with a lowered fiscal deficit target of 4.9% for the current fiscal year. The debt-to-GDP ratio is expected to fall between 2024 and 2026.
- Nomura is forecasting India's GDP growth to slow to 6.7% in FY25, below the RBI's 7.2% prediction. The report cited mixed growth signals, with positives in government spending and rural demand but negatives in consumer discretionary, industrial, and external demand. India's economy grew 8.2% in FY24 but slowed to 6.7% in April-June FY25.
- The GST Council's meeting announced significant tax cuts to make essential goods and services more affordable. Key reductions include lowering GST on cancer drugs to 5%, reducing the levy on fried snacks, and cutting taxes on shared helicopter rides. The Council also exempted R&D activities from GST and deferred decisions on insurance and compensation cess.

(Source: [Economic Times](#), [Business Standard](#))

Forthcoming Events

Board Meetings as on 12/09/2024

Bajaj Holdings & Investment Limited	Dividend
Interarch Building Products Limited	Financial Results
Maharashtra Scooters Limited	Dividend

(Source: NSE)

Corporate Actions as on 12/09/2024

Varun Beverages Limited	Face Value Split (Sub-Division) - From Rs 5/- Per Share To Rs 2/- Per Share
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(Source: NSE)

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SHRIRAM INSIGHT SHARE BROKERS LTD. CK-5, Sector-II, Saltlake City, Kolkata - 700091 | Tel : 2359 4612, 2359 4614, 2359 4877 | Fax : (033) 2321-8429 | E-mail : research@shriraminsight.com | www.shriraminsight.com |