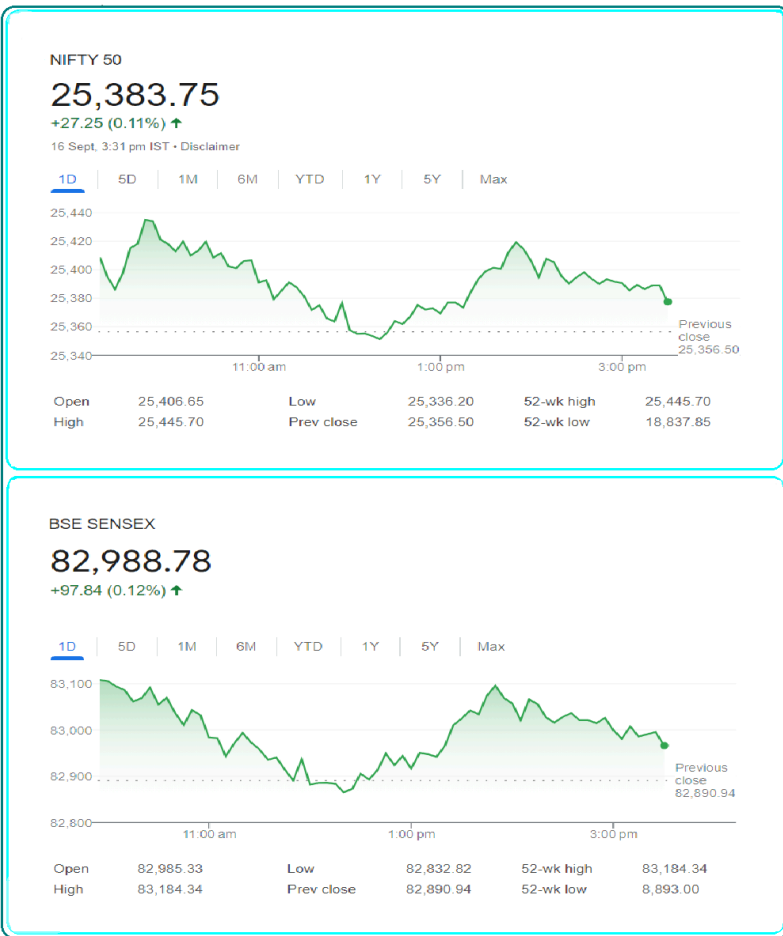


## Index Chart



(Source: [Bloomberg](#))

## Indian Markets

Indices	Close	Previous	Change(%)
<b>NIFTY 50</b>	25383.75	25356.50	<b>0.11%</b>
<b>S&amp;P BSE SENSEX</b>	82988.78	82890.94	<b>0.12%</b>
<b>NIFTY MID100</b>	60259.75	60034.05	<b>0.38%</b>
<b>NIFTY SML100</b>	19537.75	19505.95	<b>0.16%</b>

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

## Sectoral Indices

Indices	Close	Previous	Change(%)
<b>NIFTY BANK</b>	52153.15	51938.05	<b>0.41%</b>

## Market Wrap Up

- The key equity indices ended with minor gains. The Nifty traded above the 25,350 mark after hitting the day's low of 25,336.20 in early afternoon trade.
- The S&P BSE Sensex rose 97.84 points or 0.12% to 82,988.78. The Nifty 50 index added 27.25 points or 0.11% to 25,383.75. The Sensex and Nifty clocked an all-time high of 83,184.34 and 25,445.70, respectively in morning trade.
- The S&P BSE Mid-Cap index rose 0.01% and the S&P BSE Small-Cap index rose 0.28%. The S&P BSE Mid-Cap and S&P BSE Small-Cap index hit a record high of 49,506.01 and 57,502.74 respectively.
- Among the sectoral indices, the Nifty Media index (up 0.99%), the Nifty Metal index (up 0.61%) and the Nifty Realty index (up 0.57%) outperformed the Nifty 50 index.
- Meanwhile, the Nifty FMCG index (down 0.72%), the Nifty IT index (down 0.10%) and the Nifty Pharma index (down 0.04%) underperformed the Nifty 50 index.

(Source: Capitaline Market Commentary)

## Derivative Watch

- Nifty **September** series futures witnessed an unwinding of **long** position build up. Open Interest has been decreased by **8968** contracts at the end of the day.
- **Long** position build up for the **September** series has been witnessed in **RELIANCE, LT, BHARTIARTL, HDFCBANK**.
- **Short** position build up for the **September** series has been witnessed in **SBIN, BAJFINANCE, TATAMOTORS**.
- **Unwinding** position for the **September** series has been witnessed in **BHEL, ICICIBANK, INFY, TCS**.

(Source: Capitaline F&O)

NIFTY AUTO	25829.65	25820.85	0.03%
NIFTY FMCG	64597.00	65062.80	-0.72%
NIFTY IT	43352.65	43394.35	-0.10%
NIFTY METAL	9427.70	9370.65	0.61%
NIFTY PHARMA	23448.75	23457.65	-0.04%
NIFTY REALTY	1059.70	1053.65	0.57%
BSE CG	73057.77	72654.01	0.56%
BSE CD	67073.85	66749.49	0.49%
BSE Oil & GAS	30750.29	30691.29	0.19%
BSE POWER	8370.62	8212.19	1.93%

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

## Asia Pacific Markets

Indices	Close	Previous	Change (%)
NIKKEI225	CLOSED	36581.76	-
HANG SENG	17422.12	17369.09	0.31%
STRAITS TIMES	3570.43	3562.65	0.22%
SHANGHAI	CLOSED	2704.09	-
KOSPI	CLOSED	2575.41	-
JAKARTA	CLOSED	7812.13	-
TAIWAN	21850.08	21759.65	0.42%
KLSE COMPOSITE	CLOSED	1652.15	-
ALL ORDINARIES	8341.10	8323.50	0.21%

(Source: [Yahoo Finance](#))

## Exchange Turnover (Crores)

Market	Current	Previous
NSE Cash	107496.57	46478311.86
NSE F&O	25389018.83	12547035.67

(Source: [NSE](#))

## FII Activities (Crores)

ACTIVITIES	Cash
NET BUY	-
NET SELL	1634.98

(Source: [NSE](#))

## Corporate News

- **Dixon Technologies (India)**'s wholly owned subsidiary, Padget Electronics entered into memorandum of understanding (MoU) with Asus India for manufacturing of information technology products.
- **Lumax Auto Technologies** has signed an agreement to acquire 60% stake in Greenfuel Energy Solutions (Greenfuel) from its existing shareholders to foray into the green and alternate fuels segment.
- **Torrent Power** said that it has committed investments of over Rs 64,000 crore for green or renewable energy projects at 'RE-Invest 2024' with potential employment of 26,000.
- **Adani Power** and **Adani Green Energy** will sign a long term power purchase agreement (PPA) and supply power agreement (SPA) with Maharashtra State Electricity Distribution Company (MSEDCL) for supply of 6600 MW hybrid solar and thermal power.
- **Bandhan Bank** has updated its deposit rates, introducing a new one-year fixed deposit scheme at 8.05% and discontinuing the one-and-nine month scheme. Senior citizens will receive 8.55% for the one-year deposit. The bank also offers 8% for deposits from one year one day to one year nine months and a five-year tax saver deposit at 7%.
- **Hindustan Zinc Limited**'s all-women mine rescue team will represent India at the XIII International Mine Rescue Competition in Colombia. This marks a historic milestone as the first Indian all-women team to compete globally, showcasing their exceptional skills in various rescue drills and tests. The event highlights the company's commitment to gender diversity and parity.
- **Reliance Power** has secured a 500 MW battery storage contract through an e-reverse auction conducted by the Solar Energy Corporation of India. The project involves installing standalone BESS units on a build-own-operate model for 'On Demand' usage. This marks Reliance Power's significant entry into the renewable energy sector, with the project set to be commissioned within 24 months.

## Top Gainers

SCRIP NAME	Close	Previous	Change (%)
NTPC	411.10	401.40	2.42%
HINDALCO	685.15	673.25	1.77%
JSWSTEEL	971.00	954.55	1.72%
SHRIRAMFIN	3418.95	3368.25	1.51%
LT	3662.25	3613.00	1.36%

(Source: [Moneycontrol](#))

## Top Losers

SCRIP NAME	Close	Previous	Change (%)
BAJFINANCE	7345.75	7598.50	-3.33%
HINDUNILVR	2867.10	2932.95	-2.25%
BAJAJFINSV	1857.60	1894.45	-1.95%
SBILIFE	1821.25	1846.50	-1.37%
BRITANNIA	6063.00	6133.10	-1.14%

(Source: [Moneycontrol](#))

- **Infosys** announced a collaboration with the Life Insurance Corporation of India (LIC) to spearhead its digital transformation initiative called DIVE (Digital Innovation and Value Enhancement).
- **Samvardhana Motherson International** said that the board of its subsidiary SMRC Automotive Holdings Netherlands B.V. has approved to execute a joint venture (JV) agreement with Hamakyorex Co., Japan.

- **Laurus Labs** has inaugurated a new R&D facility at IKP Knowledge Park near Hyderabad, investing Rs 250 crore. The 200,000 square foot center will support their CDMO business and create over 800 jobs.
- The US Food and Drug Administration (USFDA) has issued a warning letter to **Zydus Lifesciences** regarding manufacturing deficiencies at its Gujarat-based plant.
- **Bharat Petroleum Corporation Ltd** announced on September 12 that its board approved two joint ventures to support the company's energy transition and net-zero initiatives.
- **Strides Pharma Science's** step-down wholly owned subsidiary, Strides Pharma Global Pte, Singapore has received US Food & Drug Administration (USFDA) approval for Fluoxetine tablets.
- **JSW Energy** announced that its step-down subsidiary, JSW Renew Energy Two, has completed commissioning for the 300 MW ISTS-connected wind power project awarded by Solar Energy Corporation of India (SECI) tranche X located at Tuticorin, Tamil Nadu.
- Thermax Babcock & Wilcox Energy Solutions (TBWES), a wholly owned subsidiary of **Thermax**, has received a repeat order worth Rs 516 crore for setting up another 300 MW energy project from an industrial conglomerate in Botswana, Southern Africa.
- The **Phoenix Mills** has approved issuance of one bonus equity share for every one existing equity share held (1:1).

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

## Global News

- China's retail sales expanded by 2.1% year-on-year in August 2024, moderating from a 2.7% growth in the prior month. On a monthly basis, retail trade was almost flat after rising 0.35% in July.
- China's industrial production rose by 4.5% yoy in August 2024, slowing from a 5.1% increase in July. Monthly, industrial output added 0.32%,.
- China's fixed-asset investment rose by 3.4% year-on-year from January to August 2024, compared with the prior period of 3.6%. Monthly, fixed investment increased by 0.16%, an upswing from a 0.17% drop in July.
- China's unemployment rate was at 5.3% in August 2024, compared with market expectations and July's reading of 5.2%. In August last year, the surveyed unemployment rate was at 5.2%.
- China's new home prices declined by 5.3% year-on-year in August 2024, after a 4.9% fall in the previous month. Monthly, new home prices dropped by 0.7% for the fourth straight month in August.
- China's foreign direct investment slumped 31.5% year-on-year to CNY 580.19 billion (USD 81.80 billion) during January-August of 2024.
- Chinese banks extended CNY 900 billion in new yuan loans in August 2024, above a fifteen-year low of CNY 260 billion in July. Meanwhile, outstanding loan growth eased to 8.5% from 8.7% in July. Total social financing on the other hand, rose to CNY 3030 billion, a five-month high, compared to CNY 770 billion in July. Money Supply M2 increased 6.3% year-on-year to 305050 CNY Billion in August 2024, the same as a 6.3% rise in July.
- U.S. consumer sentiment index rose to 69.0 in September from 67.9 in August.
- U.S. import prices fell by 0.3% in August after inching up by 0.1% in July. Export prices slid by 0.7% in August after climbing by a downwardly revised 0.5% in July.
- U.K. Rightmove house price index rose 0.8% in September, double the long-term average. Year-on-year, prices rose 1.2%.
- Eurozone recorded a trade surplus of EUR 21.2 billion in July 2024, significantly higher than the EUR 6.7 billion surplus from the same month last year.
- Germany's wholesale prices fell by 0.8% month-on-month in August 2024, following a 0.3% increase in July. Wholesale Prices MoM in Germany averaged 0.18 percent from 1968 until 2024, reaching an all time high of 5.60 percent in March of 2022.

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

## Economic News

- Crude Oil traded at US\$ 69.17/bbl (IST 17:00).
- INR weakened to Rs. 83.91 from Rs. 83.90 against each US\$ resulting in daily change of 0.01%.
- The GST Council has formed a 13-member Group of Ministers to recommend GST rates on health and life insurance premiums. Bihar Deputy Chief Minister Samrat Choudhary will lead the panel, which includes members from various states. The group is expected to submit its report by October 30, with a final decision likely in November.
- India's household debt has reached 38% of GDP, driven mainly by housing loans, which make up over 50% of retail loans.

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

## Forthcoming Events

### Board Meetings as on 17/09/2024

Revathi Equipment India Limited	Financial Results
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(Source: NSE)

### Corporate Actions as on 17/09/2024

Dreamfolks Services Limited	Dividend - Rs 1.50 Per Share
Edelweiss Financial Services Limited	Dividend - Rs 1.50 Per Share
Garware Hi-Tech Films Limited	Dividend - Rs 10 Per Share
GOCL Corporation Limited	Dividend - Rs 4 Per Share
Marksans Pharma Limited	Dividend - Rs 0.60 Per Share
Popular Vehicles and Services Limited	Dividend - Rs 0.50 Per Share
Prakash Industries Limited	Dividend - Rs 1.20 Per Share
Prakash Pipes Limited	Dividend - Rs 1.80 Per Share
Ruchira Papers Limited	Dividend - Rs 5 Per Share
Sandhar Technologies Limited	Dividend - Rs 3.25 Per Share
The Andhra Sugars Limited	Dividend - Re 1 Per Share
The Western India Plywoods Limited	Dividend - Rs 1.20 Per Share
Vidhi Specialty Food Ingredients Limited	Dividend - Re 1 Per Share
Windlas Biotech Limited	Dividend - Rs 5.50 Per Share

(Source: NSE)

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