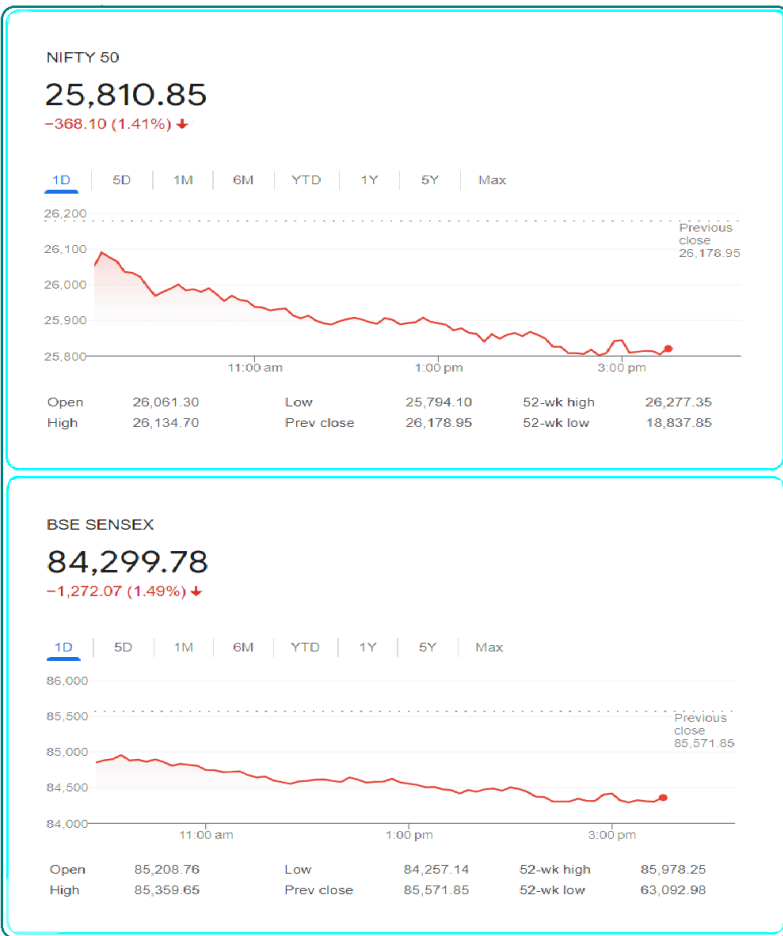


Index Chart



(Source: [Bloomberg](#))

Indian Markets

Indices	Close	Previous	Change(%)
NIFTY 50	25810.85	26178.95	-1.41%
S&P BSE SENSEX	84299.78	85571.85	-1.49%
NIFTY MID100	60153.80	60381.15	-0.38%
NIFTY SML100	19179.65	19242.00	-0.32%

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

Sectoral Indices

Indices	Close	Previous	Change(%)
NIFTY BANK	52978.10	53834.30	-1.59%

Market Wrap Up

- The headline equity benchmarks experienced major losses, declining for a second consecutive trading session, as tensions in the Middle East escalated amid the Israel-Lebanon conflict. The Nifty settled below the 25,850 mark.
- The S&P BSE Sensex tanked 1,272.07 points or 1.49% to 84,299.78. The Nifty 50 index dropped 368.10 points or 1.41% to 25,810.85.
- The S&P BSE Mid-Cap index fell 0.28% and the S&P BSE Small-Cap index rose 0.07%.
- Among the sectoral indices, the Nifty Metal index (up 1.33%), the Nifty Media index (up 1.12%) and the Nifty Consumer Durables index (down 0.27%) outperformed the Nifty 50 index.
- Meanwhile, the Nifty Auto index (down 2.11%), the Nifty Financial services index (down 1.72%) and the Nifty Private Bank index (down 1.70%) underperformed the Nifty 50 index.

(Source: Capitaline Market Commentary)

Derivative Watch

- Nifty **October** series futures witnessed an unwinding of **short** position build up. Open Interest has been decreased by **45031** contracts at the end of the day.
- **Long** position build up for the **October** series has been witnessed in **BRITANNIA, NTPC**.
- **Short** position build up for the **October** series has been witnessed in **RELIANCE, LT, BHARTIARTL, SBIN, ICICIBANK, HDFCBANK, INFY**.
- **Unwinding** position for the **October** series has been witnessed in **LTTS, BAJFINANCE, GUJGASLTD**.

(Source: Capitaline F&O)

NIFTY AUTO	27027.20	27610.75	-2.11%
NIFTY FMCG	65540.35	65845.45	-0.46%
NIFTY IT	41946.05	42312.60	-0.87%
NIFTY METAL	10198.35	10064.60	1.33%
NIFTY PHARMA	23281.20	23519.10	-1.01%
NIFTY REALTY	1099.00	1117.80	-1.68%
BSE CG	73107.00	73704.11	-0.81%
BSE CD	67661.64	67944.53	-0.42%
BSE Oil & GAS	31835.31	31896.80	-0.19%
BSE POWER	8651.98	8698.82	-0.54%

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

Asia Pacific Markets

Indices	Close	Previous	Change (%)
NIKKEI225	37919.55	39829.56	-4.80%
HANG SENG	21133.68	20632.30	2.43%
STRAITS TIMES	3585.29	3573.36	0.33%
SHANGHAI	3336.50	3087.53	8.06%
KOSPI	2593.27	2649.78	-2.13%
JAKARTA	7527.93	7696.92	-2.20%
TAIWAN	22224.54	22822.79	-2.62%
KLSE COMPOSITE	1648.91	1660.09	-0.67%
ALL ORDINARIES	8538.40	8476.80	0.73%

(Source: [Yahoo Finance](#))

Exchange Turnover (Crores)

Market	Current	Previous
NSE Cash	117510.94	172476.29
NSE F&O	33419029.32	13294676.26

(Source: [NSE](#))

FII Activities (Crores)

ACTIVITIES	Cash
NET BUY	-
NET SELL	9791.93

(Source: [NSE](#))

Corporate News

- Larsen & Toubro** has secured an order to develop and implement energy management systems in South India. The project involves setting up systems for regional and state load dispatch centres in Andhra Pradesh, Kerala, Puducherry, Tamil Nadu, and Telangana. This initiative aims to enhance the digitalisation of the electric grid.
- Bharti Airtel** has prepaid Rs 8,465 crore to the Indian government for the spectrum it obtained in 2016. The telecommunications company announced this on Monday. The outstanding amount had an interest rate of 9.3%.
- Axis Bank** has extended a Rs 1 billion loan guarantee to Muthoot Capital, in partnership with Guarant Co, to promote electric vehicle adoption in rural and non-metro regions of India.
- The Calcutta High Court has upheld a Rs 780 crore arbitration award in favour of **Reliance Infrastructure Ltd** in a dispute with West Bengal-based Damodar Valley Corporation, the Anil Ambani group firm said in a stock exchange filing. More than a decade back, Reliance Infrastructure had won a contract to set up a 1,200 MW thermal power plant in Purulia in West Bengal for Rs 3,750 crore.
- The government has approved the transfer of non-news TV channel licenses from **Reliance Industries'** Viacom18 to Star India. This move follows the merger approval by NCLT and conditions set by the Competition Commission of India. The combined entity will be India's largest media house, with Reliance holding a majority stake.
- Vodafone Idea** (Vi) has inked a near Rs 13,500-crore deal with Finland's Nokia to buy equipment over a three-year span for its 4G network expansion and 5G roll out.
- Biocon** said that the United States Food and Drug Administration (US FDA) has completed a surveillance examination of its Active Pharmaceutical Ingredient (API) plant in Bengaluru.

Top Gainers

SCRIP NAME	Close	Previous	Change (%)
JSWSTEEL	1030.05	1001.55	2.85%
NTPC	443.20	436.90	1.44%
HINDALCO	756.20	747.15	1.21%
TATASTEEL	168.55	166.55	1.20%
BRITANNIA	6338.15	6268.80	1.11%

(Source: [Moneycontrol](#))

Top Losers

SCRIP NAME	Close	Previous	Change (%)
HEROMOTOCO	5712.40	5957.35	-4.11%
TRENT	7574.65	7833.70	-3.31%
RELIANCE	2953.15	3052.35	-3.25%
AXISBANK	1232.20	1273.15	-3.22%
BEL	285.10	293.45	-2.85%

(Source: [Moneycontrol](#))

- **LTI Mindtree** announced the partnership with Currys by enabling transformation of its omni-channel retail customer experiences leveraging Salesforce Service Cloud, Commerce Cloud and MuleSoft.
- **Welspun Corp** received a prestigious order from the Middle East for supply of coated longitudinal submerged arc welding (LSAW) pipes and bends for sour service. The cumulative value of the line pipe orders received both in India and USA stands at approximately Rs 1,348 crore.

- **Aurobindo Pharma** said that US Food and Drug Administration (USFDA) issued 10 observations to the company's wholly owned subsidiary, Apitoria Pharma's API manufacturing facility situated in Telangana.
- **Aurobindo Pharma** announced that the United States Food and Drug Administration (US FDA) inspected Unit-II, an API manufacturing facility, of Apitoria Pharma, a wholly owned subsidiary of the Company, situated at Gaddapotharam Village IDA, Jinnaram Mandal, Sanga Reddy District, Telangana from 23-27 September 2024.
- **NBCC (India)** announced that it has received work order worth Rs 101 crore from National Highways Authority of India (NHAI).
- Welspun Enterprises said that it has been declared as L1 bidder by the Brihanmumbai Municipal Corporation for design and construction of Tertiary Treated Water Conveyance Tunnel from Dharavi to Ghatkopar. The total contract value is estimated to be Rs 1,989.90 crore and to be executed within a period of 93 months using a tunnel boring machine.
- Asian Energy Services announced that it has been awarded an order from Oil India for 2D Seismic Data Acquisition of 4,300 line kilometres (LKM) in Rajasthan Basin.
- Avantel has received a purchase order for an amount of Rs 44.49 crore from Larsen & Toubro (L&T) for the supply of satcom systems.

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

Global News

- China Caixin manufacturing sector fell into contraction territory in September, with a manufacturing PMI score of 49.3. That's down from 50.4 in August. The services PMI came in at 50.3, down from 51.6 in August.
- China NBS manufacturing continued to contract in September, with a manufacturing PMI score of 49.8. That was up from 49.1 in August. The non-manufacturing PMI came in right on the line at 50.0, down from 50.3 in the previous month. The composite PMI was 50.4, up from 50.1 a month earlier.
- U.S. consumer sentiment index for September was upwardly revised to 70.1 from a preliminary reading of 69.0.
- U.S. trade deficit in goods shrank to \$94.3 billion in August of 2024 from an upwardly revised \$102.8 billion shortfall in the earlier month.
- U.S. wholesale inventories rose 0.2% month-over-month to \$905.7 billion in August 2024, matching the downwardly revised 0.2% gain from the previous month.
- U.K. economy expanded 0.5% on quarter in Q2 2024, slightly below 0.6% in the first estimate and 0.7% in Q1.
- U.K. current account deficit surged to EUR 28.4 billion, equivalent to 4.0% of GDP, in Q2 2024, up from a downwardly revised EUR 13.8 billion in Q1.
- German import prices rose by 0.2% yoy in August 2024, much slower than a 0.9% gain in July. On a monthly basis, import prices fell by 0.4%, matching the decline in July.
- Japan's total value of retail sales were up a seasonally adjusted 0.8% on month in August - coming in at 13.772 trillion yen. That's up from 0.2% in July and 0.6% in June. On a yearly basis, retail sales advanced 2.8% - up from 2.7% in the previous month.
- Japan industrial production was down a seasonally adjusted 3.3% on month in August, following the 3.1% increase in July. On a yearly basis, output slumped 4.9%.

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

Economic News

- Crude Oil traded at US\$ 67.66/bbl (IST 17:00).
- INR weakened to Rs. 83.70 from Rs. 83.64 against each US\$ resulting in daily change of 0.07%.
- India's clean oil-product exports surged to their highest since March 2022, driven by increased demand from Europe and Africa due to refinery shutdowns. In September, shipments of diesel, gasoline, and jet fuel reached 1.5 million barrels a day, marking a 39% year-on-year increase. European refinery maintenance and poor margins contributed to this spike.
- Uzbekistan and Turkmenistan express interest in joining the International North South Transport Corridor (INSTC) to enhance trade with India. Uzbekistan has sent its first cargo via INSTC following a new Bilateral Investment Treaty with

India. The corridor is vital for Indo-Russian trade, offering an alternative route apart from China's Belt and Road Initiative.

- The Indian government has decided to extend the Remission of Duties and Taxes on Exported Products (RoDTEP) scheme beyond September, with a review planned for December. This decision comes amid a slowdown in goods exports. The scheme aims to refund various taxes and duties not covered by other rebate programs.
- The government has introduced changes to GST laws, allowing authorities to waive certain interest and penalties on past tax demands. Effective November 1, these changes aim to reduce tax litigation. Additionally, businesses can now rectify and claim missed input tax credit during a specified period, promoting a more business-friendly tax regime.
- The govt will invite suggestions from the private sector and tax experts on the Income Tax Act, 1961, starting October. This initiative aims to simplify the direct tax law by reducing outdated clauses and mitigating litigation. The amended Act is expected to be presented in the Budget session of Parliament in early 2025.
- The Central Board of Direct Taxes (CBDT) has extended the due date for filing various reports of audit including Tax Audit for the Previous Year 2023-24. All taxpayers who are required by law to file tax audit report can now file by October 7.
- The GST Network restored the monthly returns data for July and August 2017 on its portal.
- The government is considering raising ethanol prices, increasing the minimum selling price of sugar, and reviewing sugar exports for the 2024-25 season. Food Minister Pralhad Joshi mentioned that discussions are ongoing with the petroleum ministry regarding ethanol prices and a committee is evaluating the MSP of sugar, which has been unchanged since February 2019.

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

Forthcoming Events

Board Meetings as on 01/10/2024

Godrej Properties Limited	Fund Raising
Reliance Infrastructure Limited	Fund Raising
Shree Tirupati Balajee Agro Trading Co Ltd	Financial Results

(Source: NSE)

Corporate Actions as on 01/10/2024

Integrated Industries Ltd	Stock Split From Rs.10/- to Rs.1/-
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(Source: NSE)

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