

Indices	Current Value	% 1 D	% YTD
Sensex	67,839	0.5	11.5
Nifty	20,192	0.4	11.5
BSE Midcap	32,505	0.1	28.4
BSE Small cap	37,829	0.3	30.8

Sectors – Performance (BSE)

Telecom	2,117	1.7	22.2
Auto	37,161	1.5	28.5
Tech	15,024	1.1	12.0
Oil & Gas	19,260	-1.0	-5.6
Realty	4,693	-0.5	36.2
Power	4,624	-0.5	5.5

Nifty Gainers/Losers	CMP	% Chg
BAJAJ-AUTO	5,131	5.9
BHARTIARTL	936	2.3
M&M	1,601	2.2
BPCL	352	(1.8)
ASIANPAINT	3,197	(1.3)
HINDUNILVR	2,470	(1.2)

FII Trading activities in Cash

	Date	Net	MTD
FII	15-Sep-23	1,939	2,233
DII	15-Sep-23	164	114

Figs. in Rs Cr.

Global Indices	Current Value	% 1 D	% YTD
Dow Jones	34,618	(0.8)	4.4
NASDAQ	13,708	(1.6)	31.0
DAX	15,894	0.6	13.0
Nikkei 225	33,583	1.1	28.7
FTSE 100	7,711	0.5	2.0
Hang Seng	18,239	1.0	(9.5)
Shanghai A Sha	3,118	0.0	0.0

Source: Bloomberg; As on 7:30 am IST

Forex Rate			
INR/USD	83.2	-0.2	-0.5
INR/EUR	88.7	0.4	-0.6
INR/GBP	103.4	0.2	-3.7
INR/YEN (100)	56.3	0.1	11.6

Market Commentary

- **Asian markets** are trading mixed as investors watch out for central bank decisions from the US and Japan during the week. While Nikkei is trading higher by 1.1%, Hangseng is trading lower by 0.69%. Shanghai is trading higher by 0.17%.
- **India indices** are expected to open lower. GIFT Nifty was trading at 20,185 vs. yesterday's Friday's Nifty Futures close of 20,240.
- On Friday, **the US markets** ended lower as investors resorted to profit booking ahead of the Fed Reserve's policy meeting to be held on 21st September. The Dow lost 289 points or 0.83% to close at 34,618 while the Nasdaq dropped 217 points or 1.56% to close at 13,708.

What's inside

- Pick of the Week – Hindalco Industries

News in Focus

- **India's Forex Reserves** declined \$4.99 Bn to \$593.9 Bn in the week to 8th Sep'23
- **India's cumulative monsoon** rainfall stands 9% below normal as of 15th Sep'23.
- The government has increased the windfall tax on domestic production of crude oil to Rs 10,000/tonne from Rs 6,700/tonne.
- IPO Listing : **Jupiter Life Line Hospitals** will list on the stock exchanges, the issue price was Rs 735/share
- **Tata Steel** and the UK government announced a joint agreement to invest £1.25 Bn in electric arc furnace steelmaking at the Port Talbot site. This included a grant from the UK Government of up to £500 Mn.
- **Hindustan Aeronautics:** The Defence Acquisition Council has given approval for Acceptance of Necessity (AON) for the procurement of 12 Su-30MKI Aircraft from Hindustan Aeronautics, with associated equipment and avionics upgradation of Dornier Aircraft.
- **Bharat Electronics** has received an order of Rs 2,118.57 Cr from Cochin Shipyard for the supply of various equipment.
- **Indian Oil Corporation** has received approval from the board for an additional investment of Rs 903 Cr in Hindustan Urvarak and Rasayan (HURL).
- **Lemon Tree Hotels** has opened Peninsula Suites in Bengaluru. This is the sixth property in the city under the Lemon Tree umbrella.
- **Texmaco Rail & Engineering** has received approval from the board of directors for raising funds up to Rs 1,000 Cr from the issuance of equity shares through qualified institutions placement (QIP).


About the Company

Hindalco Industries is the metals flagship company of Aditya Birla Group. It is the largest primary producers of aluminium in Asia. Hindalco operates under three segments – low-cost vertically integrated Aluminum segment (1.3mt), World's largest rolling and recycling Novelis operations (4mt rolling and 2.5mt recycling facility) and custom copper smelting (0.42mt copper cathodes capacity).

Investment Rationale

A. Easing Upstream Aluminum CoP: In Q1FY24, the cost came down by 2% QoQ. The management is anticipating a further decrease of 3% in Q2FY24 QoQ, primarily attributed to the notable decline in international coal prices.

B. Aluminum downstream EBITDA/t improved by 45% QoQ to \$220/t in Q1FY24 and it is expected to stay above ~\$200/t in the upcoming quarters as the destocking in the key cookware segment is now largely over.

C. Copper business: In Q2FY24, the EBITDA margin is expected to improve QoQ as it will produce CC rods from its own concentrate. In Q1FY24, plant maintenance forced the company to use external cathodes to meet the CC rod demand, which led to margin dilution.

D. Novelis margins on the recovery path: The management expects that the margin trajectory will see a gradual recovery in the future quarters. In H2FY24, EBITDA/t to gradually improve to \$450-500/t and the long-term guidance of \$525/t stands intact. We model EBITDA/t at \$490/t and \$509/t for FY24/25E.

Outlook & Valuation: With the upstream smelters in the 1st quartile of the cost curve and Capex focus on the downstream assets at both India and Novelis, the capital allocation looks well-placed. The robust business model will accrue FCF generation post the near to mid-term pressure on FCF on account of higher Capex.

Recommendation: We recommend a BUY rating on the stock with a revised target price of Rs 545/share (upgrade from Rs 515/sh), implying an upside of 10% from the CMP. We now value the company using SoTP with Indian operations at 6.0x 12MF EV/EBITDA target multiple (5.5x earlier), Copper at 5.0x (unchanged) and Novelis at 5.5x (from 5.3x on account of easing can segment destocking and Fed rate hike cycle nearing its end).

Financial Summary (Consolidated)

Y/E Mar	Revenues	EBITDA	PBT	Net Profit	EPS	PE	Div. Payout	RoE	EV/EBITDA
(Rs Cr)	(Rs Cr)	(Rs Cr)	(Rs Cr)	(Rs Cr)	(Rs)	(x)	(%)	(%)	(x)
FY22	1,95,059	28,657	18,992	13,730	61.7	7.4	6.48%	19.0	5.1
FY23	2,23,202	22,885	13,200	10,097	45.5	10.9	6.60%	11.7	6.7
FY24E	2,17,089	23,190	13,820	10,071	45.4	10.9	6.61%	10.1	6.6
FY25E	2,30,975	28,730	19,166	13,688	61.7	8.0	1.62%	12.4	5.3

 Source: Axis Securities; CMP as on 15th Sep, 2023

CMP (Rs)	Target (Rs)	Potential Upside (%)
495	545	10%

MARKET DATA

No. of Shares	224 Cr
Market Cap	Rs 1,11,855 Cr
52-week High / Low	509/359
BSE Code	500440
NSE Code	HINDALCO

Why Hindalco Industries Ltd.

- ✓ **Upstream Indian Aluminum at 1st quartile of cost curve**
- ✓ **Recovering EBITDA/t trajectory at Novelis**
- ✓ **Disciplined Capital Allocation**
- ✓ **Downstream Capex focus**

Weekend AI Stocks for the week 18 Sep 2023 to 25 Sep 2023`

Name of Stock	Sector	Mcap
Cipla Ltd.	Healthcare	Large Cap
Crompton Greaves Consumer Electricals Limited	Industrials	Mid Cap
Gail (India) Ltd.	Oil & gas	Large Cap
HLE GLASCOAT LIMITED	Industrials	Small Cap
Oil India Limited	Oil & gas	Mid Cap
RATTANINDIA ENTERPRISES LIMITED	Utilities	Small Cap
SUN TV NETWORK LIMITED	Tele & Media	Mid Cap
Syngene International Limited	Healthcare	Mid Cap
The Ramco Cements Limited	Build Mate	Mid Cap
Varun Beverages Limited	Staples	Large Cap

Investment Picks

Company	Recommendation	CMP	Target Price	% Upside
Aarti Drugs Ltd	BUY	584	665	13.8
ACC Ltd	BUY	2,027	2,540	25.3
Affle India Ltd	BUY	1,109	1,250	12.7
Aptus Value Housing Finance India Ltd	BUY	279	330	18.4
Ashok Leyland Ltd	BUY	183	210	14.7
Astral Ltd	BUY	1,925	2,150	11.7
Aurobindo Pharma Ltd	BUY	899	1,000	11.3
Bajaj Finance Ltd	BUY	7,493	8,800	17.4
Bank of Baroda Ltd	BUY	211	255	21.0
Birla Corporation Ltd	BUY	1,216	1,400	15.1
Britannia Industries Ltd	BUY	4,532	5,110	12.8
Camlin Fine Sciences Ltd	BUY	173	194	12.2
Can Fin Homes Ltd	BUY	782	930	18.9
CCL Products (India) Ltd	BUY	674	750	11.2
CIE Automotive India Ltd	BUY	508	585	15.1
City Union Bank Ltd	BUY	133	150	13.1
CreditAccess Grameen Ltd	BUY	1,381	1,600	15.8
DCB Bank Ltd	BUY	120	150	24.8
Eicher Motors Ltd	BUY	3,427	3,800	10.9
Embassy Office Parks REIT	BUY	310	352	13.5
G R Infraprojects Ltd	BUY	1,263	1,410	11.6
H. G. Infra Engineering Ltd	BUY	984	1,140	15.8
HDFC Bank Ltd	BUY	1,662	2,050	23.4
Hindustan Unilever Ltd	BUY	2,470	2,960	19.8
ICICI Bank Ltd	BUY	992	1,250	26.0
IndiaMART InterMESH Ltd	BUY	3,086	3,625	17.5
ITC Ltd	BUY	448	540	20.4
Kirloskar Brothers Ltd	BUY	816	975	19.5
KNR Constructions	BUY	276	305	10.5
Manappuram Finance Ltd	BUY	142	165	16.4
Navin Fluorine International Ltd	BUY	4,540	5,000	10.1
PNC Infratech Ltd	BUY	370	425	14.9
Relaxo Footwears Ltd	BUY	893	1,050	17.6
SBI Life Insurance Company Ltd	BUY	1,372	1,535	11.8
Star Cement Ltd	BUY	163	185	13.5
State Bank of India	BUY	598	715	19.5
V Mart Retail Ltd	BUY	2,120	2,650	25.0

Index	CMP	% Chng	S2	S1	P	R1	R2
Nifty	20,192.35	0.44%	20090	20140	20180	20235	20275
Sensex	67,838.63	0.47%	67480	67660	67795	67970	68105
Bank Nifty	46,231.50	0.50%	45910	46070	46190	46350	46470



Nifty started the week with an upward gap and buying momentum for most of the week, leading it to close on a strong note. Nifty closed at 20192 on 15th September with a gain of 372 points on a weekly basis.

On the weekly chart, the index has formed a long bullish candle, forming higher high-low compared to the previous week, and has closed above the previous week's high, indicating a positive bias. The index is moving in a higher top and higher bottom formation on the daily chart, forming rising channel pattern which indicates a positive bias. The chart pattern suggests that if Nifty crosses and sustains above the 20300 level, it would witness buying, which would lead the index towards 20500-20600 levels. However, if the index breaks below the 20100 level, it would witness selling, which would take the index towards 20000-19900. On the daily chart, Nifty is sustaining above its 20, 50, 100, and 200-day SMAs, indicating a positive bias in the short term. Nifty continues to remain in an uptrend in the medium term, so buying on dips continues to be our preferred strategy. For the week, we expect Nifty to trade in the range of 20600-19900 with a positive bias.

The weekly strength indicator RSI is above its respective reference lines, indicating a positive bias.

The trend-deciding level for the day is 20180. If NIFTY trades above this level, then we may witness a further rally up to 20235-20275-20325 levels. However, if NIFTY trades below 20180 levels, then we may see some profit booking initiating in the market, which may correct up to 20140-20090-20050 levels.



Bank Nifty started the week with an upward gap, and buying momentum for most of the week led it to close in positive territory. Bank Nifty closed at 46232 on 15th September with a gain of 1075 points on a weekly basis.

On the weekly chart, the index has formed a bullish candle, indicating a higher high-low formation, which suggests a positive bias. The index is moving in a higher top and higher bottom formation on the weekly chart, further confirming the positive bias. The chart pattern suggests that if Bank Nifty crosses and sustains above the 46350 level, it would witness buying, which could lead the index towards 46500-46700 levels. However, if the index breaks below the 46150 level, it would witness selling, potentially taking the index towards 46000-45800. Bank Nifty is trading above the 20, 50, 100, and 200-day SMAs, which are important short-term moving averages, indicating a positive bias in the short to medium term. Bank Nifty continues to remain in an uptrend in the short term, so buying on dips remains our preferred strategy. For the week, we expect Bank Nifty to trade in the range of 46700-45800 with a positive bias.

The weekly strength indicator RSI and momentum oscillator Stochastic have both turned positive and are above their respective reference lines, indicating a positive bias.

The trend-deciding level for the day is 46190. If BANKNIFTY trades above this level, we may witness a further rally up to 46350-46470-46635 levels. However, if BANKNIFTY trades below 46190 levels, we may see some profit booking initiating in the market, potentially leading to a correction down to 46070-45910-45790 levels.

Corporate Action Tracker - Dividend (BSE 500 universe)

Security Code	Security Name	Purpose	Ex-Date	Record Date	Dividend Per Share
540755	General Insurance Corporation of India	Final Dividend	08-Sep-23	08-Sep-23	7.2
540530	Housing & Urban Development Corporation Ltd	Final Dividend	08-Sep-23	08-Sep-23	3.1
543287	Macrotech Developers Ltd	Dividend	08-Sep-23	08-Sep-23	1
543220	Max Healthcare Institute Ltd	Final Dividend	08-Sep-23	45177	1
533286	MOIL LTD.	Final Dividend	08-Sep-23	08-Sep-23	0.69
540769	The New India Assurance Company	Final Dividend	08-Sep-23	45177	1.93
505509	RESPONSIVE INDUSTRIES LTD.	Dividend	08-Sep-23	08-Sep-23	0.1
541556	rites Ltd	Final Dividend	08-Sep-23	-	6
523261	VENKY'S (INDIA) LTD.	Final Dividend	08-Sep-23	08-Sep-23	6
515030	ASAHI INDIA GLASS LTD.	Final Dividend	11-Sep-23	-	2
540047	Dilip Buildcon Ltd	Final Dividend	11-Sep-23	-	0.1
509557	Garware Technical Fibres Ltd	Final Dividend	11-Sep-23	-	3.5
539336	Gujarat Gas Ltd	Final Dividend	11-Sep-23	45180	6.65
532683	AIA ENGINEERING LTD.	Dividend	12-Sep-23	-	16
524742	CAPLIN POINT LABORATORIES LTD.	Final Dividend	14-Sep-23	-	2.5
533274	PRESTIGE ESTATES PROJECTS LTD.	Final Dividend	14-Sep-23	45183	1.5
532497	RADICO KHAITAN LTD.	Final Dividend	14-Sep-23	-	3
534076	Rhi Magnesita India Ltd	Final Dividend	14-Sep-23	-	2.5
543257	Indian Railway Finance Corporation	Final Dividend	15-Sep-23	15-Sep-23	0.7
532508	JINDAL STAINLESS LTD.	Final Dividend	15-Sep-23	-	1.5
534091	MULTI COMMODITY EXCHANGE OF INDIA LTD.	Dividend	15-Sep-23	45184	19.09
532234	NATIONAL ALUMINIUM CO.LTD.	Final Dividend	15-Sep-23	-	1
503100	The Phoenix Mills Ltd	Final Dividend	15-Sep-23	-	5
531344	CONTAINER CORPORATION IND	Final Dividend	18-Sep-23	-	2
532922	Edelweiss Financial Services Ltd.	Final Dividend	18-Sep-23	-	1.25
532296	GLENMARK PHARMACEUTICALS	Final Dividend	18-Sep-23	-	2.5
500670	GUJARAT NARMADA VALLEY FERTILIZERS & CHEMICALS LTD.	Final Dividend	18-Sep-23	-	30
530001	GUJARAT ALKALIES & CHEMICALS	Dividend	18-Sep-23	-	23.55
524735	HIKAL LTD.	Final Dividend	18-Sep-23	-	0.6
535789	Indiabulls Housing Finance Ltd	Final Dividend	18-Sep-23	18-Sep-23	1.25
532612	INDOCO REMEDIES LTD.	Final Dividend	18-Sep-23	-	2.25
539807	Infibeam Avenues Ltd	Final Dividend	18-Sep-23	45188	0.05
523704	MASTEK LTD.	Final Dividend	18-Sep-23	-	12
513683	NLC India Ltd	Final Dividend	18-Sep-23	-	2
541143	Bharat Dynamics Ltd	Final Dividend	20-Sep-23	-	1.2
500048	BEML LTD.	Final Dividend	20-Sep-23	-	5
532548	CENTURY PLYBOARDS (I) LTD.-\$	Dividend	20-Sep-23	-	1
500292	HEIDELBERGCEMENT INDIA LTD.	Dividend	20-Sep-23	45189	7
532189	INDIA TOURISM DEVELOPMENT CORPORATION LTD.	Dividend	20-Sep-23	45189	2.2
543237	Mazagon Dock Shipbuilders Ltd	Final Dividend	20-Sep-23	-	6.86
532524	PTC INDIA LTD.	Final Dividend	20-Sep-23	-	7.8
542649	Rail Vikas Nigam Ltd	Final Dividend	20-Sep-23	-	0.36
500113	STEEL AUTHORITY OF INDIA LTD.	Final Dividend	20-Sep-23	45189	0.5
512179	SUNTECK REALTY LTD.	Final Dividend	20-Sep-23	20-Sep-23	1.5
540678	Cochin Shipyard Ltd	Final Dividend	21-Sep-23	-	3
526947	LA OPALA RG LTD.	Final Dividend	21-Sep-23	-	3
531768	POLY MEDICURE LTD.	Final Dividend	21-Sep-23	-	3
533206	SJVN Ltd	Final Dividend	21-Sep-23	-	0.62
503310	SWAN ENERGY LTD.	Final Dividend	21-Sep-23	-	0.1
501425	BOMBAY BURMAH TRADING CORP.LTD.	Dividend	22-Sep-23	-	1.2
540699	Dixon Technologies (India) Ltd	Final Dividend	22-Sep-23	-	3
500144	FINOLEX CABLES LTD.	Final Dividend	22-Sep-23	45191	7
542812	Gujarat Fluorochemicals Ltd	Final Dividend	22-Sep-23	22-Sep-23	2
500183	HFCL Ltd	Final Dividend	22-Sep-23	45192	0.2
513599	HINDUSTAN COPPER LTD.	Final Dividend	22-Sep-23	-	0.92
532942	KNR CONSTRUCTIONS LTD.	Final Dividend	22-Sep-23	22-Sep-23	0.25
539542	Lux Industries Ltd	Final Dividend	22-Sep-23	-	5
541195	Mishra Dhatu Nigam Ltd	Final Dividend	22-Sep-23	45191	1.67
539150	PNC Infratech Ltd	Final Dividend	22-Sep-23	-	0.5

Bulk Deals (Mcap > 1000 Cr.)

Date	Security Name	Mcap (In Cr.)	Acquirer/Seller	B/S	Quantity Traded	Trade Price	Value (In Cr.)
14-09-2023	Suven Pharmaceuticals	14,730	RAMBABU CHIRUMAMILLA	SELL	38,08,386	531	202
14-09-2023	Balrampur Chini Mills	8,940	GRAVITON RESEARCH CAPITAL LLP	SELL	15,82,133	438	69
14-09-2023	Balrampur Chini Mills	8,940	GRAVITON RESEARCH CAPITAL LLP	BUY	15,82,133	438	69
14-09-2023	CMS Info Systems Limited	3,951	SMALL CAP WORLD FUND INC	SELL	18,57,653	355	66
14-09-2023	Nbcc (India)	6,534	GRAVITON RESEARCH CAPITAL LLP	SELL	97,48,447	62	60
14-09-2023	Nbcc (India)	6,534	GRAVITON RESEARCH CAPITAL LLP	BUY	97,48,447	61	60
14-09-2023	Nbcc (India)	6,534	HRTI PRIVATE LIMITED	BUY	91,47,094	61	56
14-09-2023	Nbcc (India)	6,534	HRTI PRIVATE LIMITED	SELL	91,12,627	61	56
14-09-2023	Avanti Feeds Limited	5,758	GRAVITON RESEARCH CAPITAL LLP	SELL	10,69,900	468	50
14-09-2023	Avanti Feeds Limited	5,758	GRAVITON RESEARCH CAPITAL LLP	BUY	10,69,900	468	50
14-09-2023	Jaiprakash Power Ven. Lt	4,928	JAINAM BROKING LIMITED	BUY	4,61,30,508	10	46
14-09-2023	Jaiprakash Power Ven. Lt	4,928	HRTI PRIVATE LIMITED	BUY	4,13,86,031	10	41
14-09-2023	Jaiprakash Power Ven. Lt	4,928	HRTI PRIVATE LIMITED	SELL	4,13,12,417	10	41
14-09-2023	Jaiprakash Power Ven. Lt	4,928	JAINAM BROKING LIMITED	SELL	3,77,78,706	10	38
14-09-2023	Reliance Power Limited	4,614	HRTI PRIVATE LIMITED	SELL	1,89,17,442	19	36
14-09-2023	Jaiprakash Power Ven. Lt	4,928	PACE STOCK BROKING SERVICES PVT	BUY	3,48,57,470	10	35
14-09-2023	Jaiprakash Power Ven. Lt	4,928	PACE STOCK BROKING SERVICES PVT	SELL	3,45,57,470	10	35
14-09-2023	Reliance Power Limited	4,614	HRTI PRIVATE LIMITED	BUY	1,68,31,901	19	32
14-09-2023	Dwarikesh Sugar Industrie	2,216	GRAVITON RESEARCH CAPITAL LLP	SELL	29,35,078	101	30
14-09-2023	Dwarikesh Sugar Industrie	2,216	GRAVITON RESEARCH CAPITAL LLP	BUY	29,35,078	101	30
14-09-2023	Bombay Dyeing & Mfg Co.	2,434	GRAVITON RESEARCH CAPITAL LLP	SELL	18,11,884	160	29
14-09-2023	Bombay Dyeing & Mfg Co.	2,434	GRAVITON RESEARCH CAPITAL LLP	BUY	18,11,884	160	29
14-09-2023	DCW	1,249	GRAVITON RESEARCH CAPITAL LLP	BUY	43,17,053	58	25
14-09-2023	DCW	1,249	GRAVITON RESEARCH CAPITAL LLP	SELL	43,17,053	58	25
14-09-2023	Dhampur Sugar Mills	3,287	GRAVITON RESEARCH CAPITAL LLP	SELL	7,99,310	308	25
14-09-2023	Dhampur Sugar Mills	3,287	GRAVITON RESEARCH CAPITAL LLP	BUY	7,99,310	308	25
14-09-2023	India Pesticides Limited	3,157	SUDHA AGARWAL	SELL	7,85,725	300	24
14-09-2023	India Pesticides Limited	3,157	MSB E TRADE SECURITIES LIMITED	BUY	7,31,544	302	22
14-09-2023	India Pesticides Limited	3,157	MSB E TRADE SECURITIES LIMITED	SELL	7,31,544	300	22
14-09-2023	IOL Chem and Pharma	2,532	GRAVITON RESEARCH CAPITAL LLP	SELL	4,16,791	513	21
14-09-2023	IOL Chem and Pharma	2,532	GRAVITON RESEARCH CAPITAL LLP	BUY	4,16,791	513	21
14-09-2023	Balmer Lawrie & Co.	2,011	GRAVITON RESEARCH CAPITAL LLP	BUY	11,04,190	175	19
14-09-2023	Balmer Lawrie & Co.	2,011	GRAVITON RESEARCH CAPITAL LLP	SELL	11,04,190	175	19
14-09-2023	RattanIndia Power Limited	2,728	ABARC-AST-002-TRUST	SELL	2,90,52,492	7	19
14-09-2023	Bombay Dyeing & Mfg Co.	2,434	HRTI PRIVATE LIMITED	BUY	10,88,896	161	18
14-09-2023	Bombay Dyeing & Mfg Co.	2,434	HRTI PRIVATE LIMITED	SELL	8,76,054	157	14
14-09-2023	NIIT Limited	7,815	HRTI PRIVATE LIMITED	BUY	8,92,661	146	13
14-09-2023	Gujarat Ind Power	1,392	GRAVITON RESEARCH CAPITAL LLP	SELL	8,95,234	143	13
14-09-2023	Gujarat Ind Power	1,392	GRAVITON RESEARCH CAPITAL LLP	BUY	8,95,234	143	13
13-09-2023	NIIT Limited	7,815	GRAVITON RESEARCH CAPITAL LLP	BUY	12,97,148	133	17
13-09-2023	NIIT Limited	7,815	MANSI SHARE AND STOCK ADVISORS PVT	BUY	8,84,064	141	12

Trading Insights

Insight from trading volumes

Script	CMP	Total Volume (x1000)	Monthly Avg Volume(x1000)	% Change
BAJAJ-AUTO	5,131	1,725	366	371.5%
HDFCBANK	1,662	87,127	22,887	280.7%
IOC	92	36,695	13,966	162.7%
HINDUNILVR	2,470	3,906	1,545	152.7%
M&M	1,601	5,551	2,250	146.8%
BHARTIARTL	936	14,119	6,073	132.5%
BAJAJFINSV	1,538	3,152	1,385	127.5%

Insight from delivery

Script	CMP	Total Delivery Volume(x1000)	Monthly Avg Delivery Volume(x1000)	%Change
SHREECEM	26,794	76	23	225.9%
UPL	635	4,823	1,889	155.3%
HINDALCO	497	6,048	2,898	108.7%
TECHM	1,300	2,074	1,064	94.8%
TITAN	3,249	695	437	58.9%
HDFCLIFE	645	2,398	1,677	43.0%
WIPRO	441	3,672	2,664	37.8%

*CMP-Closing Market Price

Daily Support/ Resistance of Nifty Companies

Company	CMP	Pivot Point	R1	R2	S1	S2
NIFTY 50	20,192	20,182	20,233	20,274	20,141	20,089
ADANI PORTS	846	847	853	860	840	834
ASIANPAINT	3,197	3,207	3,229	3,262	3,174	3,152
AXISBANK	1,027	1,024	1,034	1,042	1,017	1,007
BAJAJ-AUTO	5,131	5,048	5,232	5,333	4,947	4,763
BAJAJFINSV	1,538	1,546	1,560	1,582	1,524	1,509
BAJFINANCE	7,492	7,505	7,554	7,616	7,443	7,394
BHARTIARTL	936	931	954	971	914	891
BPCL	352	354	357	362	349	347
BRITANNIA	4,533	4,557	4,596	4,660	4,494	4,455
CIPLA	1,236	1,235	1,242	1,249	1,228	1,221
COALINDIA	279	280	283	287	276	274
DIVISLAB	3,816	3,821	3,840	3,864	3,797	3,778
DRREDDY	5,820	5,799	5,865	5,911	5,753	5,687
EICHERMOT	3,427	3,416	3,460	3,492	3,383	3,339
GAIL	124	125	126	128	123	121
GRASIM	1,973	1,965	1,996	2,020	1,941	1,909
HCLTECH	1,305	1,302	1,313	1,321	1,294	1,283
HDFCBANK	1,662	1,659	1,673	1,684	1,648	1,635
HDFCLIFE	645	644	648	651	641	637
HEROMOTOCO	3,065	3,058	3,110	3,156	3,012	2,960
HINDALCO	497	500	505	513	492	487
HINDUNILVR	2,470	2,475	2,485	2,500	2,460	2,451
ICICIBANK	992	993	997	1,002	988	984
INDUSINDBK	1,450	1,454	1,461	1,472	1,443	1,436
INFY	1,512	1,513	1,518	1,524	1,507	1,503
IOC	92	93	94	96	91	90
ITC	448	449	451	454	446	444
JSWSTEEL	813	813	820	827	805	798
KOTAKBANK	1,814	1,816	1,822	1,829	1,808	1,803
LT	2,909	2,915	2,929	2,950	2,894	2,880
LTIM	1,601	1,595	1,617	1,633	1,578	1,556
M&M	1,601	1,595	1,617	1,633	1,578	1,556
MARUTI	10,525	10,517	10,558	10,590	10,485	10,444
NESTLEIND	22,622	22,547	22,776	22,929	22,394	22,165
NTPC	236	237	239	241	235	233
ONGC	187	188	190	194	184	182
POWERGRID	194	194	196	199	192	190
RELIANCE	2,458	2,458	2,467	2,477	2,449	2,440
SBILIFE	1,373	1,365	1,382	1,392	1,356	1,339
SBIN	599	598	601	604	596	593
SHREECEM	26,794	26,691	27,221	27,647	26,265	25,735
SUNPHARMA	1,150	1,149	1,154	1,159	1,145	1,139
TATAMOTORS	634	633	638	642	629	623
TATASTEEL	132	132	134	135	130	128
TCS	3,598	3,589	3,616	3,635	3,571	3,544
TECHM	1,300	1,293	1,311	1,322	1,281	1,263
TITAN	3,249	3,251	3,263	3,276	3,237	3,225
ULTRACEMCO	8,728	8,712	8,767	8,806	8,673	8,618
UPL	635	633	638	641	630	625
WIPRO	441	441	444	447	438	435

Source: Axis Direct.

SLBM T-1 Activities

Key Highlights for 13 Sep (T-1):

- Total Notional Volume – 92Cr
- Total Notional Lending Fee – 0.1Cr
- Top traded counter by absolute yield- SUZLON XO with an absolute yield of 1.51%
- Counter with highest OI – VEDL with OI of 15 Lacs

Our Top 5 Deals for your 2nd Income (Absolute yield-Lending Fee/Share Price) -

Top Absolute Yield Counters	Abs. Yield till Expiry	Lending Fee in INR per share
SUZLONXO	1.51%	0
AUBANKO1	0.94%	7
M&MFINO1	0.88%	3
MUTHOOTFINXN	0.83%	11
JUBLFOODXN	0.81%	4

Top 20 Active Counters as on 13 Sep (T-1):

SecurityName	Settlement Date	No. of Share	Traded Value	Lending fee/ share	SharePrice	Absolute Yield Till Expiry	Annualized Yield	Open Interest	Days to expiry	Value of Investment (for 100 stocks)	Expected Value at Maturity
SUZLON ENERGY	05-Oct-23	47,396	16,659	0	23	1.51%	26.3%	5,12,160	21	2,325	2,360
MUTHOOT FINANCE	02-Nov-23	3,168	33,845	11	1,291	0.83%	6.2%	27,348	49	1,29,050	1,30,118
JUBILANT FOODWORKS	02-Nov-23	33,500	1,42,625	4	523	0.81%	6.1%	49,275	49	52,265	52,691
HDFC AMC	02-Nov-23	5,513	1,17,852	21	2,666	0.80%	6.0%	7,503	49	2,66,555	2,68,693
CHAMBAL FERTILIZERS	05-Oct-23	200	200	1	285	0.35%	6.1%	200	21	28,455	28,555
L&T TECHNOLOGY SER. .	05-Oct-23	1,709	28,309	17	4,758	0.35%	6.1%	40,073	21	4,75,835	4,77,491
L&T TECHNOLOGY SER. .	02-Nov-23	1,073	17,081	16	4,758	0.33%	2.5%	16,817	49	4,75,835	4,77,427
ATUL	05-Oct-23	300	6,525	22	7,389	0.29%	5.1%	1,14,323	21	7,38,915	7,41,090
SAPPHIRE FOODS INDIA	05-Oct-23	104	426	4	1,427	0.29%	5.0%	104	21	1,42,650	1,43,060
CONTAINER CORP OF IND	05-Oct-23	84	168	2	723	0.28%	4.8%	84	21	72,285	72,485
HDFC AMC	05-Oct-23	21,163	1,51,630	7	2,666	0.27%	4.7%	5,47,726	21	2,66,555	2,67,271
TATA MOTORS DVR A ORD	02-Nov-23	16,318	15,129	1	430	0.22%	1.6%	16,318	49	43,025	43,118
TATA COMMUNICATIONS	05-Oct-23	112	448	4	1,925	0.21%	3.6%	293	21	1,92,450	1,92,850
JBM AUTO	05-Oct-23	500	1,500	3	1,507	0.20%	3.5%	2,100	21	1,50,695	1,50,995
L&T FINANCE HOLDINGS	05-Oct-23	1,300	325	0	130	0.19%	3.3%	3,892	21	12,980	13,005
NMDC .	05-Oct-23	280	70	0	150	0.17%	2.9%	3,372	21	15,020	15,045
UPL	05-Oct-23	114	114	1	632	0.16%	2.8%	178	21	63,175	63,275
L&T FINANCE HOLDINGS	02-Nov-23	1,495	299	0	130	0.15%	1.1%	1,495	49	12,980	13,000
TATA MOTORS DVR A ORD	05-Oct-23	62,512	34,638	1	430	0.13%	2.2%	2,26,352	21	43,025	43,080
HINDALCO INDUSTRIES	05-Oct-23	391	250	1	497	0.13%	2.2%	973	21	49,735	49,799

SLBM expiries

Sr No.	Series (A)	Series (B)	Month
1	01	X1	January
2	02	X2	February
03	03	X3	March
04	04	X4	April
05	05	X5	May
06	06	X6	June
07	07	X7	July
08	08	X8	August
09	09	X9	September
10	10	XO	October
11	11	N	November
12	12	D	December

Two separate series of contracts are made available as given below:-

- A. Contracts which shall continue to be mandatorily foreclosed in the event of AGM/EGM
- B. Contracts which shall not be foreclosed in the event of AGM/EGM.

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