

TECHNICAL BUILDUP

OUTLOOK OF THE DAY

- Bearish candle with increase in volume
- Buy crossover in oscillators
- Lower band of Bollinger exist at 24648
- Crucial moving average of 20/50 SMA are at 25067 and 24713
- 200 SMA trend deciding level exist at 22808

Indian Equity Market Performance:

Indian Equity market eked out marginal gains in cautious trade on Monday as investors braced for a slew of central bank meetings this week, including the Federal Reserve's upcoming policy meeting on Wednesday.

Sectoral Front Performance:

On the sectoral front, except FMCG and Telecom, all other sectoral indices ended in the green with bank, capital goods, power, realty, media, metal up 0.4-1 percent.

Technical Analysis:

The Nifty 50 index demonstrated resilience on the daily charts, forming a small bearish candlestick pattern but remaining close to its upward-sloping resistance trendline. A successful breach of this trendline could propel the index to new heights. Moreover, the index maintained its position above all key moving averages, while momentum indicators like the Relative Strength Index (RSI) and Moving Average Convergence Divergence (MACD) signaled a positive trend. Despite these encouraging signs, traders are advised to remain vigilant and prepared for potential market fluctuations. Looking ahead, the Nifty 50 is expected to continue its upward momentum, with potential targets of 25,600 and 25,850 in the near term. However, investors should be aware of the immediate support level at 25,200-25,160.

Option Activity:

On the option front, maximum Put OI is at 25000 followed by 25200 strike, while maximum Call OI is at 26000 followed by 26500 strike. Call writing was seen at 26000 strike, followed by 257200 strike while Put writing was seen at 25400 strike, followed by 24600 strike.

World Indices	LTP	Daily Ch (Pts)	Daily Ch (%)
Dow Jones	41622	228.30	0.55
Nasdaq	17592	-91.85	-0.52
S&P 500	5633	7.07	0.13
FTSE 100	8278	5.35	0.06
DAX	18633	-66.29	-0.35
Hang Seng	17658	235.88	1.35
Nikkei	35988	-594.26	-1.62
Sensex	82989	97.84	0.12
Nifty	25384	27.25	0.11

Commodity / Forex	LTP	Daily Ch (Pts)	Daily Ch (%)
Gold (\$/Oz)	2,608.90	0.00	0.00
Silver (\$/Oz)	31.16	0.02	0.06
Brent Crude (\$/bl)	73.06	0.31	0.43
Dollar Index	100.39	-0.05	-0.05
USD/INR	83.86	0.02	0.03
USD/YEN	140.59	0.00	0.00
EUR/USD	1.11	0.00	-0.06

Support/Resistance levels for Indian Equity Indices					
	S2	S1	CMP	R1	R2
Sensex	82054	82549	82988	83374.1	84034
Nifty	25100	25250	25383	25500	25700
Nifty (Fut)	25159	25309	25442	25559	25759

Pivot Level	
Sensex	83002
Nifty	25389

ECONOMY NEWS

The Directorate General of GST Intelligence (DGGI), the central investigation and anti-evasion arm under the finance ministry, has detected the highest-ever goods and services tax (GST) evasion by the online money gaming industry, amounting to Rs 81,875 crore in FY24 across 78 cases. (BS)

India's forex reserves jumped \$5.248 billion to a new all-time high of \$689.235 billion for the week ended September 6, the Reserve Bank of India said on Friday. The overall kitty had jumped by \$2.299 billion to a record \$683.987 billion for the previous reporting week. (BS)

The government is expected to mandate automakers to recycle a specified amount of steel from old vehicles, a move that is expected to boost the steel circular economy and nudge scrap availability. (BS)

The government's subsidised onion sale initiative, launched on September 5, has led to price drops in major cities within days, the consumer affairs ministry said on Saturday. (BS)

Amid policy movements on India's lofty shipbuilding targets, the Ministry of Ports, Shipping and Waterways (ShipMin) on Friday deliberated with coastal states during the 20th Maritime State Development Council (MSDC) meeting on the possibility of establishing shipbuilding and ship repair clusters to promote the domestic shipbuilding supply chain in the country. (BS)

In a bid to improve the calculation of gross domestic product (GDP), the Ministry of Statistics and Programme Implementation (MoSPI) is expected to incorporate goods and services tax (GST) data as a new source once the ongoing revision of the national accounts' base year is completed, according to a senior official. (BS)

Employees' State Insurance Corporation (ESIC) recorded a 13.32 per cent increase in subscribers addition to 22.53 lakh in July, 2024 compared to the figure of a year ago, according to the payroll data released on Friday. (BS)

The Union Finance Ministry on Friday extended export-related benefits, including Duty Drawback, Remission of Duties or Taxes on Exported Products (RoDTEP), and Rebate of State and Central Taxes and Levies on Export of Goods (RoSCTL), to exports made via courier mode. (BS)

CORPORATE NEWS

Mahindra & Mahindra has launched the Veero small commercial vehicle (SCV), aiming to capture the under-3.5-tonne SCV market. The Veero, priced at Rs 7.99 lakh for the entry-level model, is built on the new Urban Prosper Platform (UPP), and it offers diesel and CNG variants, with an electric version planned for the future. The company is also set to expand its light commercial vehicle (LCV) portfolio with seven new models by 2030.

Life Insurance Corporation has partnered with Infosys to develop a next-generation digital platform as a part of its Digital Innovation and Value Enhancement (DIVE) strategy. This platform will support new high-value business applications and enhance the insurer's digital infrastructure.

Globus Spirits launched its first single malt whisky under the brand DOAAB India Craft Whisky, marking its entry into the luxury segment of the growing whisky market in India.

Indo Count Industries, US-based subsidiary, Indo Count Global Inc., has acquired an 81% stake in Fluvitex USA, Inc. by entering into a Stock Purchase Agreement with Masias Invest, S.L., for \$19.63 million. It also has an exclusive option to purchase the remaining 19% stake at a value of \$4.6 million within the next five years.

Strides Pharma's arm, Strides Pharma Global Pte. Ltd., has received approval from the US FDA for its generic Fluoxetine tablets (60 mg). The tablets will be manufactured at the company's Puducherry facility.

Kenya Electricity Transmission Co (Ketraco) is in ongoing negotiations with Adani Energy Solutions regarding the construction of three high-voltage transmission lines, contrary to a recent announcement by a presidential adviser who claimed that Adani and another company had already secured deals worth up to \$1.3 billion.

Adani Enterprises and Wilmar International plan to sell a 13 per cent stake in their listed consumer joint venture, Adani Wilmar, to meet Indian shareholding regulations.

Reliance Power has secured a significant contract for a 500 MW/1000 MWh battery energy storage system (BESS) from the Solar Energy Corporation of India (SECI).

BULK DEAL

- *Kross Limited: Societe Generale Buy 515615 Shares @ Rs. 257.7
- *Radiant Cash Mgmt Ser Ltd: Ascent India Fund Iii Sell 830000 Shares @ Rs. 85.31
- *Dhariwalcorp Limited: Beacon Stone Capital Vcc - Beacon Stone I Sell 52800 Shares @ Rs. 149.36
- *Shubhshree Biofuels Ene L: Nova Global Opportunities Fund Pcc - Touchstone Buy 27600 Shares @ Rs. 186.91
- *Indiashltr: Nexus Ventures Iii Limited Sell 4953102 Shares @ Rs. 753.27
- *Indiashltr: Nexus Opportunity Fund Ii Limited Sell 1446898 Shares @ Rs. 752.35
- *Indiashltr: Icici Prudential Life Insurance Company Limited Buy 770000 Shares @ Rs. 752.35
- *Indiashltr: Goldman Sachs Funds Goldman Sachs India Equity Portfolio Buy 742392 Shares @ Rs. 752.35
- *Indiashltr: Sbi Life Insurance Company Ltd Buy 670000 Shares @ Rs. 752.35
- *Vedavaag: Investi Global Opportunity Fund Pcc - Cell 1 Buy 972974 Shares @ Rs. 75



INSIDER TRADE

ACQUISITION

- * Nrb Bearings Ltd.: Harshbeena Zaveri, Promoter & Director, Acquisition 61532 shares

DISPOAL

- * Pidilite Industries Ltd.: Shri Neerav Parekh, Promoter Group, Disposal 94374 shares on 13-Sep-24
- * Mahindra & Mahindra Ltd.: Rajesh Jejurikar, Director, Disposal 3700 shares on 16-Sep-24
- * Jindal Steel & Power Ltd.: Sarika Jhunjnuwala, Promoter Group, Disposal 35000 shares
- * Dr. Lal Pathlabs Ltd: Hony Brig. Dr. Arvind Lal, Promoter & Director, Disposal 130000 shares on 12-Sep-24
- * Senco Gold Ltd: Jai Hanuman Shri Siddhivinayak Trust Trustee- Mr. Suvankar Sen & Mrs. Joita Sen , Promoter, Disposal 750001 shares on 13-Sep-24

REVOKE

- * Ansal Properties & Infrastructure Ltd.: Promoter Group, Revoke 32565645 shares

PLEDGE

- * Ansal Properties & Infrastructure Ltd.: Promoter Group, Pledge 32565645 shares

NIFTY 500

Top 10 Gainer			Top 10 Loser		
Company	Price (Rs.)	Change (%)	Company	Price (Rs.)	Change (%)
BSE	3431.8	18.2%	PNBHOUSING	1061.5	-6.6%
GODFRYPHLP	8235.5	12.6%	LICHSGFIN	680.8	-5.9%
ADANIGREEN	1930.8	8.0%	AJANTPHARM	3165.8	-4.8%
DIXON	13990.3	7.4%	EMAMILTD	752.0	-4.6%
TRIVENI	507.5	7.1%	NUVAMA	6657.4	-4.3%
KRBL	322.2	5.9%	INOXWIND	240.4	-4.2%
THERMAX	5003.9	5.8%	SCHNEIDER	787.7	-4.1%
PHOENIXLTD	3532.3	5.7%	BSOFT	634.2	-4.1%
ACE	1321.2	5.6%	JUSTDIAL	1150.0	-4.0%
JUBLINGREA	773.6	5.4%	VBL	621.1	-4.0%

FII/FPI & DII TRADING ACTIVITY

Category	Buy Value (₹ Cr.)	Sell Value (₹ Cr.)	Net Value (₹ Cr.)
DII	10,025.07	9,270.98	754.09
FII	8,617.10	10,252.08	-1,634.98

Category	16/09/2024	13/09/2024	12/09/2024	11/09/2024	10/09/2024	09/09/2024
DII	754.09	2,532.18	-1,800.54	230.9	-275.37	1,757.02
FII	-1,634.98	2,364.82	7,695.00	1,755.00	2,208.23	1,176.55

DERIVATIVE REPORT

- Nifty gained by 0.11% with Nifty future shaded 3.33 lakh shares in open interest and stock future added 801.1 Lakh shares in open interest.
- Nifty PCR decreased to 1.26 from 1.33
- Total Nifty Calls added 145.5 lakh shares in open interest.
- Total Nifty Puts added 88.4 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for Sept. series is at 25000 and 25000 put.
- FII's sold net Rs. 1,634.98 Cr (provisional), while DIIs bought net Rs. 754.09 Cr in cash market.
- FII sold net Rs. 37550.80Cr in F&O
- Securities in Ban Period: - AARTIIND, BALRAMCHIN, BANDHANBNK, BSOFT, CHAMBLFERT, GNFC, GRANULES, HINDCOPPER, LICHSGFIN, RBLBANK

NIFTY TRACKER

Particulars	16/09/2024	13/09/2024	12/09/2024	11/09/2024
Spot	25383.75	25356.5	25388.9	24918.45
% Change in Spot	0.11%	-0.13%	1.89%	-0.49%
Nifty(FUT) Sept.	25442.75	25372.6	25356.3	24938.45
Nifty(FUT) Sept. Vol.	144290	174129	434264	196003
Nifty(FUT) Sept. - OI	13980850	14401100	14633650	13313500
Nifty(FUT) Oct.	25565.2	25495.15	25481.45	25069.55
Nifty(FUT) Oct. Vol.	16847	18881	48709	16479
Nifty(FUT) Oct. - OI	1617725	1557475	1459725	1175150

TRADE STATISTICS FOR 16.09.2024

Particulars	Volume (contracts)	Value (₹ Lakhs)	Put Call Ratio
Stock Futures	12,70,869	1,07,23,615	-
Index Options	36,30,27,142	42,10,802	0.9
Stock Options	70,46,200	7,94,171	0.46
Index Futures	2,93,277	20,26,296	-
NSE F&O Total Turnover	37,16,37,488	2,53,89,01,883	0.89
NSE Cash Turnover	-	1,07,49,657	-
BSE Cash Turnover	-	8,89,237	-
Total Turnover	-	2550540777	-

FII CORNER (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)						
Particulars	16/09/2024		13/09/2024		12/09/2024	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	332	-81	1339	-946	2580	4184
Index option	-31416	317	-2216	80119	50470	-84978
Stock Future	-4213	809	-5054	2802	15024	2496
Stock option	-2254	3935	-1376	2909	-2559	3556
Total	-37551	4981	-7307	84884	65515	-74742

MARKET OPEN INTEREST

Addition/Reduction in Market Open Interest					
Contracts	16/09/2024	13/09/2024	12/09/2024	11/09/2024	10/09/2024
Index Futures	-1028	147	3562	655	-1035
Index Options	3132	3537	2312	-231	2317
Stock Futures	388160	-538020	-168594	32461	207919
Stock Options	18305	14089	228	16287	9726
F&O Total	408569	-520247	-162492.21	49172.2	218927.22

Increase in OI with Increase in Price (Long Buildup)					
Symbol	Prev OI	Curr OI	Price	Price Chg(%)	OI Chg(%)
MOTHERSON	12,17,15,300	12,84,39,000	194.59	1.87%	5.52%
NATIONALUM	8,64,18,750	9,20,58,750	188.39	4.22%	6.53%
NTPC	10,77,96,000	11,04,45,000	412.30	2.54%	2.46%
ABFRL	4,79,72,600	5,04,45,200	333	1.12%	5.15%
TATAPOWER	7,45,56,450	7,63,50,600	445.10	0.46%	2.41%

Increase in OI with Decrease in Price (Short Buildup)					
Symbol	Prev OI	Curr OI	Price	Price Chg(%)	OI Chg(%)
FEDERALBNK	8,63,45,000	8,97,75,000	184.91	-0.93%	3.97%
LICHSGFIN	2,82,62,000	3,12,61,000	681.25	-6.06%	10.61%
PNB	28,49,84,000	28,70,96,000	111.30	-0.05%	0.74%
BSOFT	1,29,55,000	1,43,91,000	634.55	-4.28%	11.08%
SBIN	9,41,98,500	9,55,37,250	789.00	-0.44%	1.42%

NIFTY OPTION OPEN INTEREST STATISTICS

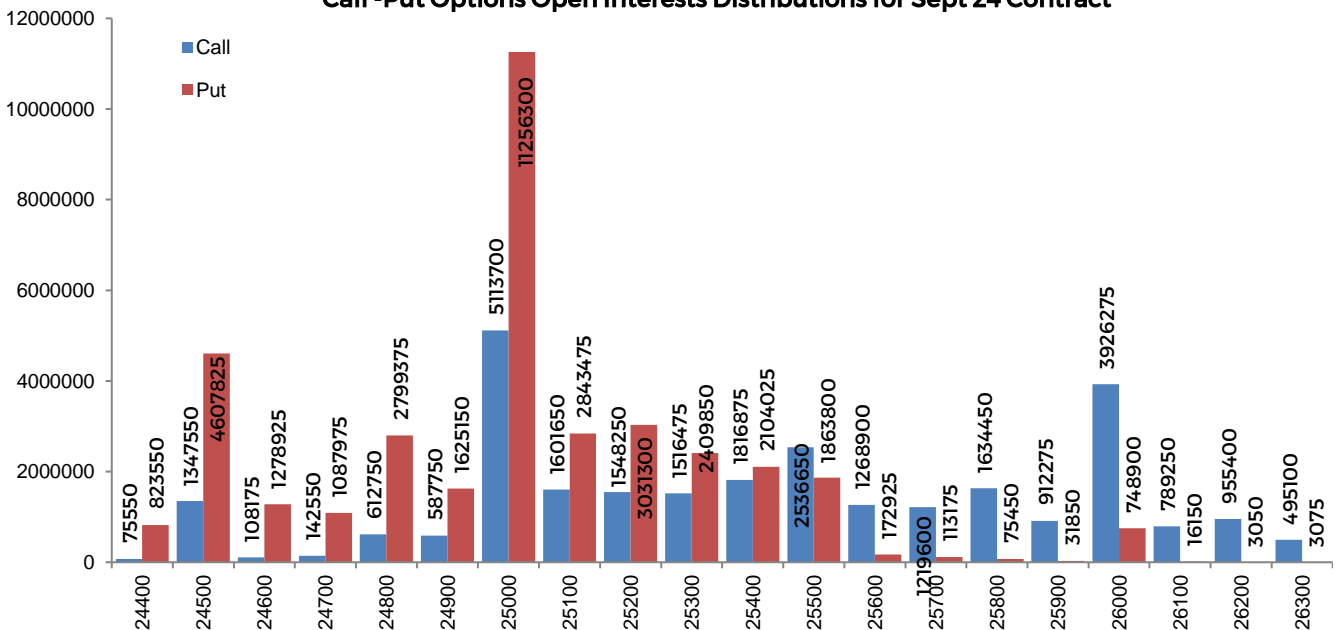
HIGHEST ADDITIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In Oi
19-Sep-24	26000	CE	3.05	1341327	9606175	2999025
19-Sep-24	25400	PE	101.15	4116498	3515350	1295150
19-Sep-24	25700	CE	16.35	1339719	3680425	1078575
19-Sep-24	24600	PE	5.8	572008	3128175	1065400
19-Sep-24	26950	CE	0.7	425800	2049975	975675
19-Sep-24	25800	CE	7.75	1118375	3534050	962875
19-Sep-24	25900	CE	4.35	764679	3116450	954575
19-Sep-24	26500	CE	1.1	597547	6021100	953550
19-Sep-24	25650	CE	23.6	889820	1797850	870000
19-Sep-24	24900	PE	11.55	633485	3574250	788700

HIGHEST REDUCTIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In Oi
19-Sep-24	25350	CE	144.9	1929982	1352675	-719025
26-Sep-24	25000	CE	514	86990	5113700	-612425
19-Sep-24	22500	PE	1.3	172934	3031625	-592975
19-Sep-24	25300	CE	177.65	1494382	1893925	-571850
19-Sep-24	24250	PE	3.7	118841	254150	-547325
19-Sep-24	22400	PE	1.2	503849	4445375	-536000
19-Sep-24	25200	CE	253.25	413872	1081450	-498325
19-Sep-24	23800	PE	2.55	134261	1379400	-394125
19-Sep-24	24300	PE	3.85	258227	1182675	-362100
19-Sep-24	24200	PE	3.55	267333	1492450	-347375

Call -Put Options Open Interests Distributions for Sept'24 Contract



STOCK OPTION OPEN INTEREST STATISTICS

HIGHEST ADDITIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Interest	Change in OI
IDEA	26-Sep-24	14	CE	0.2	4606	292280000	21160000
IDEA	26-Sep-24	15	CE	0.1	1515	228560000	11240000
IDEA	26-Sep-24	13	CE	0.65	3172	128320000	8320000
IDEA	26-Sep-24	11	PE	0.1	237	30560000	7480000
IDEA	31-Oct-24	11	PE	0.25	267	10200000	6840000
IDEA	31-Oct-24	14	CE	0.7	693	33080000	6320000
IDEA	31-Oct-24	14	PE	1.15	223	24640000	5720000
FEDERALBNK	26-Sep-24	190	CE	1.4	5672	13430000	5250000
IDFCFIRSTB	26-Sep-24	73	PE	1.15	2090	17130000	5160000
GMRINFRA	31-Oct-24	95	PE	2.7	920	9101250	4961250

HIGHEST REDUCTIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
IDEA	26-Sep-24	18	CE	0.05	922	131960000	-22840000
IDEA	26-Sep-24	17	CE	0.05	994	205840000	-15040000
GMRINFRA	31-Oct-24	90	PE	1.35	1080	5141250	-4680000
IDEA	26-Sep-24	17	PE	3.7	313	62560000	-4600000
IDFCFIRSTB	26-Sep-24	75	CE	0.75	4669	42247500	-4305000
GMRINFRA	26-Sep-24	95	CE	3.75	1719	26910000	-4106250
GMRINFRA	26-Sep-24	97.5	CE	2.3	3582	12465000	-3431250
IDEA	26-Sep-24	15	PE	1.7	543	191240000	-3000000
CANBK	26-Sep-24	105	CE	3.15	2324	10489500	-2166750
IDEA	26-Sep-24	16	PE	2.75	96	171920000	-1960000

ANALYST CERTIFICATION

The undersigned analyst hereby certifies that all the opinions presented in this report accurately reflect their personal views regarding the subject securities, issuers, products, sectors, or industries. No part of their compensation has been, is, or will be directly or indirectly tied to specific recommendations or views expressed in this report. The analyst assumes primary responsibility for the creation of this research report and has diligently endeavored to establish and maintain independence and objectivity in formulating any recommendations.

Investors are strongly advised to carefully consider all relevant risk factors, including their financial condition and suitability to risk-return profiles, and to seek professional advice before making any investment decisions.



Ashika Stock Broking Limited (ASBL) commenced its operations in 1994 and is currently a trading and clearing member of various prominent stock exchanges, including BSE Limited (BSE), National Stock Exchange of India Limited (NSE), Metropolitan Stock Exchange of India Limited (MSEI), National Commodity and Derivative Exchange (NCDEX), and Multi Commodity Exchange (MCX). ASBL is dedicated to offering a comprehensive range of services to its esteemed clients, encompassing broking services, depository services (both CDSL and NSDL), and the distribution of financial products such as mutual funds, IPOs, and bonds.

Recognized as a "Research Entity" under SEBI (Research Analyst) Regulations 2014 since 2015 (Registration No. INH00000206), ASBL operates as a wholly-owned subsidiary of Ashika Global Securities (P) Ltd., a non-deposit-taking NBFC company registered with the Reserve Bank of India (RBI). The broader Ashika Group, with detailed information available on our website (www.ashikagroup.com), serves as an integrated financial service provider involved in diverse activities, including Investment Banking, Corporate Lending, Debt Syndication, and other advisory services.

Over the past three years, ASBL has not faced any substantial or material disciplinary actions imposed by regulatory authorities. Nonetheless, routine inspections conducted by SEBI, Exchanges, and Depositories have identified certain operational deviations. In response to these observations, advisory letters or minor penalties have been issued by the relevant authorities.

DISCLOSURE

ASBL prepares and distributes research reports solely in its capacity as a Research Analyst under SEBI (Research Analyst) Regulations 2014. The disclosures and disclaimer provided herein are integral components of all research reports being disseminated.

- 1) ASBL, its associates, and its Research Analysts (including their relatives) may hold a financial interest in the subject company(ies). This financial interest extends beyond merely having an open stock market position and may include acting as an advisor to, or having a loan transaction with, the subject company(ies), in addition to being registered as clients.
- 2) ASBL and its Research Analysts (including their relatives) do not possess any actual or beneficial ownership of 1% or more of securities in the subject company(ies) at the conclusion of the month immediately preceding the publication date of the source research report or the date of the relevant public appearance. Nevertheless, it is noted that associates of ASBL may hold actual or beneficial ownership of 1% or more of securities in the subject company(ies).
- 3) ASBL and its Research Analysts (including their relatives) do not possess any other material conflict of interest at the time of publishing the source research report or the date of the relevant public appearance. It is important to note, however, that associates of ASBL may have an actual or potential conflict of interest, distinct from ownership considerations.
- 4) ASBL or its associates may have received compensation for investment banking, merchant banking, and brokerage services, from the subject companies within the preceding 12 months. However, it is important to clarify that neither ASBL, its associates, nor its Research Analysts (who are part of the Research Desk) have received any compensation or other benefits from the subject companies or third parties in relation to the specific research report or research recommendation. Furthermore, Research Analysts have not received any compensation from the companies mentioned in the research report or recommendation over the past twelve months.
- 5) The subject companies featured in the research report or recommendation may be a current client of ASBL or may have been a client within the twelve months preceding the date of the relevant public appearance, particularly for investment banking, merchant banking, or brokerage services.
- 6) ASBL or its Research Analysts have not been involved in managing or co-managing public offerings of securities for the subject company(ies) within the past twelve months. However, it is worth noting that associates of ASBL may have managed or co-managed public offerings of securities for the subject company(ies) in the past twelve months.
- 7) Research Analysts have not held positions as officers, directors, or employees of the companies mentioned in the report or recommendation.
- 8) Neither ASBL nor its Research Analysts have been engaged in market making activity for the companies mentioned in the report / recommendation.

DISCLAIMER

The research recommendations and information provided herein are intended solely for the personal use of the authorized recipient and should not be construed as an offer document or as investment, legal, or taxation advice, nor should it be considered a solicitation of any action based upon it. This report is strictly not for public distribution or use by any individual or entity in jurisdictions where such distribution, publication, availability, or utilization would contravene the law, regulation, or be subject to registration or licensing requirements.

Recipients of this report will not be treated as customers merely by virtue of receiving it. The content is derived from information obtained from public sources deemed reliable, but we do not guarantee its accuracy or completeness. All estimates, expressions of opinion, and other subjective judgments contained herein are as of the date of this document and are subject to change without notice.

Recipients should conduct their own investigations and due diligence. ASBL disclaims any responsibility for any loss or damage that may result from inadvertent errors in the information contained in this report. Past performance should not be relied upon as a guide for future performance; future returns are not guaranteed, and the possibility of loss of capital exists.