

Market Outlook

Indian benchmark indices Sensex and Nifty 50 are likely to open flat, as trend in GIFT Nifty suggest a muted start for the broader index. Asian markets were trading mixed. US markets closed flat on Tuesday, giving up earlier gains that had vaulted the S&P 500 and Dow Industrial Average to record highs as investors braced for the first Federal Reserve rate cut in 4-1/2 years. The Dow Jones Industrial Average fell 15.90 points, or 0.04%, to 41,606.18, the S&P 500 gained 1.49 points, or 0.03%, to 5,634.58 and the Nasdaq Composite gained 35.93 points, or 0.20%, to 17,628.06.

Market Yesterday

Benchmark indices Sensex and Nifty extended gains for the second consecutive day and ended on a record high note on September 17. At close, the Sensex rose 80 points or 0.1 percent to 83,068, and the Nifty added 34 points, settling at 25,418.50

Key Developments

IREDA aims to raise over ₹4,500-5,000 crore in FY25 through a rights issue, offloading up to 10% stake, pending government approval. The company plans to raise ₹24,500 crore in debt in FY25 and finance an additional ₹5 lakh crore for renewable projects by 2030.

Bulk Deals

Company	Client Name	Type	No. of shares	Price (₹)
NSE				
ANNAPURNA	NEOMILE GROWTH FUND - SERIES I	SELL	1,21,000	420
IPHL	MULTIPLIER SHARE & STOCK ADVISORS PRIVATE LIMITED	SELL	1,28,400	116.69
BSE				
AIKPIPES	VICCO PRODUCTS BOMBAY PRIVATE LIMITED	SELL	51,200	130.71
CONTAINTE	GBJ BPO SERVICES LIMITED	BUY	34,000	105.48

Nifty Heat Map

Hero Moto	5,961 3.1%	Bajaj Auto	11,925 2.0%	Bharti Airtel	1,662 1.6%	NTPC	416 1.3%	M&M	2,788 1.1%
Kotak Bank	1,847 0.8%	Britannia	6,111 0.8%	Cipla	1,672 0.7%	ONGC	295 0.7%	Titan	3,767 0.7%
L&T	3,686 0.6%	LTI Mindtree	6,450 0.4%	ICICI Bank	1,266 0.3%	HUL	2,874 0.2%	Bajaj Finance	7,361 0.2%
TechM	1,652 0.2%	Tata Consum	1,220 0.1%	Infosys	1,953 0.1%	Sun Pharma	1,865 0.1%	SBI Life	1,823 0.1%
HCI Tech	1,814 0.1%	Axis Bank	1,232 0.1%	Reliance Ind.	2,945 0.1%	Ultratech	11,646 0.0%	Indusind Bank	1,470 0.0%
TCS	4,511 0.0%	Nestle	2,547 -0.1%	Dr Reddy	6,640 -0.1%	HDFC Bank	1,669 -0.1%	Apollo Hospitals	7,015 -0.2%
Wipro	551 -0.2%	Adani Ent	2,975 -0.3%	SBI	783 -0.3%	HDFC Life	699 -0.3%	Maruti	12,246 -0.4%
Grasim Ind	2,755 -0.4%	Power Grid	337 -0.4%	Hindalco	682 -0.5%	Divis Lab	5,452 -0.5%	UPL	611 -0.5%
Bajaj Finserv	1,847 -0.6%	ITC	508 -0.7%	BPCL	338 -0.7%	Asian Paints	3,313 -0.7%	JSW Steel	963 -0.9%
Tata Steel	153 -0.9%	Coal India	489 -1.0%	Adani Ports	1,427 -1.0%	Eicher	4,850 -1.0%	Tata Motors	975 -1.4%

Advance/Decline

	Advances	Declines	Unchanged
BSE	1652	2315	91

Key Macro Events

Date	Event	Country	Previous
18-Sep	CPI (YoY) (Aug)	UK	2.2%
18-Sep	Crude Oil Inventories	USD	0.833M
19-Sep	Initial Jobless Claims	USD	230K
19-Sep	China Loan Prime Rate 5Y (Sep)	CHI	3.85%

Mutual Fund: Whats in.. Whats out

Top Buys	Top Sells
Tata Elxsi Ltd.	IREDA
GMR Airports Infrastructure Ltd.	Bank Of Maharashtra
Mangalore Refinery And Petrochemicals Ltd.	Oracle Financial Services Software Ltd.

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Top Fundamental Picks

Company Name	CMP	Target Price
HEG Limited	2100	2520
Hikal Limited	346	420
Kalpataru Projects	1342	1630

Daily Technical Calls

- Buy Titan in the range of 3765-3768
- Buy NTPC in the range of 415.50-416.50

[See Momentum Pick for more details...](#)

CNX Nifty Technical Picture

	Intraday	Short term
Trend	↑	↑
Support	25380-25330	24750
Resistance	25480-25540	25800
20 day EMA		25072
200 day EMA		22924

Index Movement

	Close	Previous	Chg (%)	MTD(%)	YTD(%)	P/E (1yrfwd)
Sensex	83,046	82,989	0.1	0.8	15.0	25.2
Nifty	25,419	25,384	0.1	0.7	17.0	24.7

Institutional Activity

	CY22	CY23 YTD	CY24	Yesterday	Last 5 Days
FI (₹ cr)	-2,60,392	-1,49,288	-1,24,939	483	10,663
DII (₹ cr)	2,59,089	5,41,012	3,18,693	874	2,591

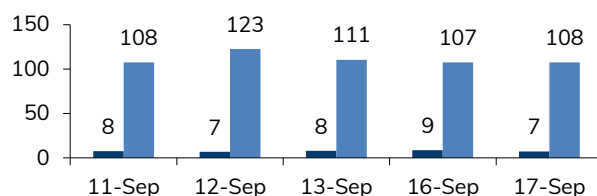
Markets Today

Commodities	Close	Previous	Chng (%)	MTD(%)	YTD(%)
Gold (₹/10 gm)	73,234	73,496	-0.4	2.3	15.9
Silver (₹/kg)	89,160	89,609	-0.5	7.1	19.8
Crude (\$/barrel)	72.4	72.8	-0.5	-8.2	-6.1
Copper (\$/tonn)	9,265	9,189	0.8	1.6	9.5
Currency					
USD/INR	83.8	83.6	0.2	0.1	-0.7
EUR/USD	1.1	1.1	0.1	0.8	0.9
USD/YEN	140.6	140.6	0.0	4.0	0.3
ADRs					
HDFC Bank	62.9	62.6	0.4	2.9	-6.3
ICICI Bank	30.0	29.6	1.1	2.2	25.6
Infosys	23.2	23.2	0.0	-0.4	26.2
Dr Reddys Lab:	79.7	80.4	-0.9	-4.5	14.5
Wipro	6.6	6.6	0.3	2.3	18.1

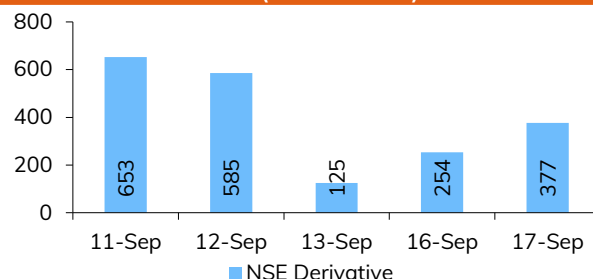
Key Data Points

Key Economic Indicator	Period	Latest	Prior Values
RBI Cash Reserve Ratio	N/A	4.50%	4.50%
RBI Repo Rate	N/A	6.50%	6.50%
RBI Reverse Repo Rate	N/A	3.35%	3.35%
CPI YY	Jul	3.54%	5.08%
Current Account Balance	Q4	5.70bln \$	-11.398bln \$
Exports - USD	Jul	33.98 bln \$	35.20 bln \$
FX Reserves, USD Final	Jul	667.39 bln \$	670.86 bln \$
GDP Quarterly yy	Q4	7.76%	6.10%
GDP Annual	2024	8.20%	7.00%
Imports - USD	Jul	57.48 bln \$	56.18 bln \$
Industrial Output yy	Jun	4.20%	6.20%
Manufacturing Output	Jun	2.60%	5.00%
Trade Deficit - RBI	Q4	-38.1bln \$	-46.2bln \$
Trade Deficit Govt - USD	Jul	-23.50 bln \$	-20.98 bln \$
WPI Food yy	Jun	8.68%	7.40%
WPI Fuel yy	Jul	1.72%	1.03%
WPI Inflation yy	Jul	2.04%	3.36%
WPI Manufacturing Inflation yy	Jul	1.58%	1.43%

Exchange Cash Turnover ('000 crore)



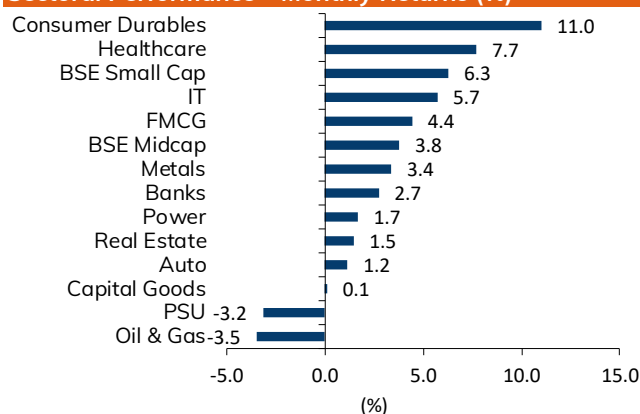
NSE Derivative Turnover ('00000 crore)



Corporate Action Tracker

Security name	Action	Ex Date	Record Date	Price (₹)
NMDC LTD.	Final Dividend	17-Sep-24	-	1.50
CENTURY PLYBOARDS (I) LTD.-\$	Final Dividend	18-Sep-24	-	1.00
CONTAINER CORPORATION OF INDIA LTD.	Final Dividend	18-Sep-24	-	2.50
Dixon Technologies (India) Ltd	Final Dividend	18-Sep-24	-	5.00
HEIDELBERGCEMENT INDIA LTD.	Final Dividend	18-Sep-24	18-Sep-24	8.00
KNR CONSTRUCTIONS LTD.	Final Dividend	18-Sep-24	18-Sep-24	0.25
MASTEK LTD.	Final Dividend	18-Sep-24	18-Sep-24	12.00
HINDUSTAN COPPER LTD.	Final Dividend	19-Sep-24	-	0.92
INDOCO REMEDIES LTD.	Final Dividend	19-Sep-24	-	1.50
Lux Industries Ltd	Final Dividend	19-Sep-24	-	2.00
MANGALORE CHEMICALS & FERTILIZERS LTD.	Final Dividend	19-Sep-24	-	1.50
Mazagon Dock Shipbuilders Ltd	Final Dividend	19-Sep-24	-	12.11
MULTI COMMODITY EXCHANGE OF INDIA LTD.	Final Dividend	19-Sep-24	19-Sep-24	7.64
Neogen Chemicals Ltd	Final Dividend	19-Sep-24	-	2.00
Olectra Greentech Ltd	Final Dividend	19-Sep-24	-	0.40
Oriental Rail Infrastructure Ltd	Dividend	19-Sep-24	-	0.10
PTC INDIA LTD.	Final Dividend	19-Sep-24	19-Sep-24	7.80
STEEL AUTHORITY OF INDIA LTD.	Final Dividend	19-Sep-24	19-Sep-24	1.00
Sansera Engineering Ltd	Final Dividend	19-Sep-24	-	3.00
Shalby Ltd	Final Dividend	19-Sep-24	-	1.20
Sharda Motor Industries Ltd	Final Dividend	19-Sep-24	-	9.92
AHLUWALIA CONTRACTS (INDIA) LTD.	Final Dividend	20-Sep-24	-	0.50
Gujarat Fluorochemicals Ltd	Final Dividend	20-Sep-24	20-Sep-24	3.00
GTPL Hathway Ltd	Final Dividend	20-Sep-24	20-Sep-24	4.00
NATIONAL ALUMINIUM CO.LTD.	Final Dividend	20-Sep-24	-	2.00
RITES Ltd	Final Dividend	20-Sep-24	20-Sep-24	5.00

Sectoral Performance – Monthly Returns (%)



Key News for today

Hindalco Ltd	As per media sources, Hindalco has developed a new copper-silver alloy, which will be utilized in high-speed urban transportation, dedicated freight corridors, and metro rail network. It is also envisaging setting up of a sizeable copper recycling plant utilising electronic waste.	This is part of the company's ongoing expansion into value added products within the copper segment. The company is already setting up the Inner Grooved Copper facility with 25 KTPA under the PLI scheme, aimed at air conditioning and refrigeration application serving as an import substitution. Moreover, the company will be investing ₹ 2,450 crores in setting up copper projects and e- waste recycling plants in Dahej, Gujarat with the production capacity of 200 KT of copper annually. This initiative will reduce reliance on imports, as 90% of copper concentrates are used at the company's plant is imported. Thus, the ongoing efforts will help the company to explore newer markets and aid margin expansion. Consequently, we maintain a positive outlook on the stock.	👍
PCBL Ltd	PCBL as per its announcement made earlier has executed a JV with Kinaltek (Kindia, an Australian company, which has developed nano silicon technology for battery application). PCBL shall own 51% in the JV Company (Nanovace Technologies Ltd) which will have the intellectual property and know-how of products for battery application and a pilot plant for the same. PCBL will initially do an equity infusion of US\$ 16 million (~₹ 130 crore, largely aimed at acquisition of certain intellectual property from Kinaltek and its group entities) along with a commitment to infuse additional funds up to US\$ 28 million (~₹ 230 crore) in stages (subject to the completion of certain milestones). It will also be subscribing to optionally convertible debentures of the JV company to the tune of US\$ 16.5 million (~₹ 140 crore) for certain auxiliary expenses.	This is a positive development for PCBL as this JV is being executed to expand into the growing battery application market (e.g. electric vehicles, etc.) where there is immense potential of profitable growth. PCBL in the past has indicating working in the conductive grade advance carbon material with application in EV batteries. We have a positive view on the company amid (i) profitable organic growth underway at its base carbon black business (ii) turnaround in sight at Aquapharm (iii) big opportunity in sight in Nano Silica (EV battery chemical space). We expect Sales/PAT at PCBL to grow at a CAGR of 21%/25% over FY24-27E.	👍

NTPC	The government has approved a joint venture between NPCIL and NTPC to build four 700 MWe nuclear power plants at Mahi Banswara in Rajasthan. The Mahi Banswara project of 4x700 MW Pressurised Heavy Water Reactors (PHWR) will be implemented by ASHVINI.	This approval will pave the way for NTPC in the nuclear power space and further the objective of the company to scale up its non fossil fuel portfolio by 2032.	
Infosys	Infosys informed the stock exchange that it has collaborated with the British community bank, Metro bank to digitise its operations. The collaboration will utilise Infosys Topaz, the firms AI first offerings to enhance the bank's digital capabilities, improve automation, refine data and embed further AI capabilities. This will assist the bank in increasing efficiency and saving costs.	While quantum of the order size is not known , these inflows reflect the traction in the BFSI vertical of the UK markets. The order inflows, subject to ramp up, will further improve revenue visibility.	
SKF India	AB SKF, the promoter of SKF India, has announced plans to separate its global automotive business and list it on Nasdaq Stockholm by mid-2026. SKF India will be setting up a committee to review and place appropriate proposals before the Board. As per the press release, the key reason behind separating automotive business is to increase the segment's ability to adapt faster to transforming global automotive markets, by allowing it to make independent business decisions and investments. For CY23, net sales for the Automotive segment amounted to SEK 30 billion with an adjusted operating margin of 5.6%. The corresponding figures for the Industrial segment were SEK 73 billion and 15.4%, respectively.	We believe that spin-off of automotive business globally would be fundamentally positive for the existing entity as the automotive business is less profitable as compared to industrial segment. For SKF India, automotive segment contributes ~40% to total sales in FY24 while industrial segment & exports contribute ~51% & ~9% respectively. In terms of growth also, domestic industrial segment has been faring better and witnessing strong double-digit growth led by segments like railways, heavy industries & metals. Moreover, company's target to improve localization in the industrial segments over the next few years, will help the company to secure more order wins (due to lower turnaround time) and further improvement in margins.	
Infrastructure	The government has approved projects worth ₹3.3 lakh crore in the last 3 months. The outlay for Ports is ₹76,000 crore, 11 Railways projects worth ₹31133 crore have been approved and 4 Metro rail projects with cost of ₹30766 crore have also been approved along with Airports outlay at ₹5000-6000 crore. The EPC entities present in irrigation space are seen to benefit from ₹ 12,157 crore outlay for Polavaram project. the outlay for Road/Highways is ₹51000 crore (8 access controlled highways) For highways, ₹ 2 lakh crore of additional approvals would come ahead.	The above approvals would translate into strong ordering across segments ahead.	
Domestic Electric 2-wheeler Industry	According to media sources, existing 2-W players such as Bajaj Auto and TVS Motor are increasingly asserting their dominance in the electric two-wheeler segment. As of mid-September 2024, these companies, along with domestic motorcycle leader, collectively control nearly 48.4% of the electric two-wheeler market, a notable increase from 31.4% in May 2024. Bajaj Auto has recently surpassed TVS Motor in registrations, securing a 22.09% market share, while TVS holds 21%. This shift indicates that traditional players are effectively responding to competition from startups like Ola Electric, which has seen its market share decline to below 30%.	Both Bajaj and TVS are expanding their electric vehicle portfolios and distribution networks, positioning themselves to meet the growing demand for electric mobility while capitalizing on their longstanding industry expertise. The introduction of new models in the sub-1-lakh segment has clearly worked for Bajaj auto which saw its market share based on VAHAN registration data increase from 11.6% in June 2024 to 19.3% in August. With policy clarity in terms of announcement of PM E-Drive (FAME-III) scheme, we expect EV penetration to pick up pace going forward.	↔
Banks	The Centre plans to introduce a creditor-led insolvency resolution mechanism to fasten loan recoveries thereby ensuring lower erosion of value of collateral. This framework allows out-of-court settlements for large defaults, with a 150-day resolution deadline compared with 270 days currently allowed under IBC. National Company Law Tribunal's role will focus on approving creditor-debtor agreements.	Implementation of such regulation is expected to aid faster and better recovery in large exposures, though accrual of benefit is seen to remain gradual.	↔

Key Developments

- As per media sources, Bajaj Auto has launched Triumph Speed T4 priced at ₹2.17 lakh(ex-showroom) and MY25 Speed 400 (upgraded) priced at ₹2.40 lakh(ex-showroom) in India. The Speed T4 is powered by a 399cc single-cylinder, liquid-cooled engine, producing 30.6bhp at 7000rpm and 36Nm at 5000rpm, with 85% of the torque available at 2500rpm. It is paired with a six-speed gearbox. This new model is the most affordable Triumph bike available in India, marking a significant entry into the budget-friendly segment for the brand. The Speed T4 is positioned as a successor to the Speed 400.
- Tata Motors is strategically tapping into the used car market to felicitate resale and exchange of its electric vehicles (EVs), recognizing the growing demand for second-hand EVs as the market matures. By improving the trade-in process for older vehicles and offering attractive exchange deals, Tata aims to make its electric models more appealing to consumers looking to upgrade. This initiative is designed to foster a robust ecosystem for used EVs, ultimately boosting sales and increasing consumer confidence in the longevity and value retention of Tata's electric offerings.
- As per media sources, Union Minister Nitin Gadkari emphasized the significant export potential of electric two-wheelers from India, particularly to markets where Indian manufacturers already have a foothold with conventional engine counterparts. In line with this, Revolt Motors announced plans to start exports to Sri Lanka and is also considering markets in Nepal, Africa, and Latin America. The newly launched RV1 electric motorcycle is priced between ₹84,990 and ₹99,990, featuring options for different battery capacities and ranges tailored for commuter needs. In terms of range, the

RV1 offers two battery options: a standard 2.2 kWh battery with up to 100 km range and a larger 3.24 kWh battery providing up to 160 km range. Both batteries are IP67-rated for water resistance, ensuring durability even in adverse weather conditions.

- According to media sources, Tata Motors and Jaguar Land Rover (JLR) are set to manufacture electric vehicles in India for global markets, leveraging JLR's Electrified Modular Architecture (EMA) platform. Tata Sons chairman N Chandrasekaran announced that the Sanand plant in Gujarat, previously a Ford facility, will produce the Avinya model for both domestic and international markets. Additionally, a new ₹9,000 crore project in Tamil Nadu will serve as a joint manufacturing hub for Tata Motors and JLR. Tata Passenger Electric Mobility has committed over \$2 billion in EV investments through 2030, while JLR plans to invest £15 billion over the next five years. By 2030, Tata Motors aims for 30% of its sales to come from electric vehicles, focusing on EV production in India due to the country's high pollution levels. This collaboration seeks to combine Tata's cost-effectiveness with JLR's design sophistication to drive volumes and justify investments in electric vehicle technology.
- Reliance Power announced that the entire obligations of the Company as a guarantor on behalf of Vidarbha Industries Power Limited (VIPL) stand fully settled resulting in release and discharge of Corporate Guarantee, Undertakings and all obligations and claims thereunder in relation to the outstanding debt of VIPL amounting to Rs 3872 crore.
- Torrent Power Ltd has emerged as a successful bidder and has received Letter of Intent (LOI) from Maharashtra State Electricity Distribution Co. Ltd (MSEDCL) on 17th September 2024 for procurement of 1,500 MW/12,000 MWh Energy Storage Capacity from Pumped Hydro Storage Project. The pumped hydro storage project will supply power to MSEDCL for 40 years as part of the deal.
- Sonata Software informed the stock exchange that it will establish its Centre of Excellence in Melbourne with the support from the Labor Government. The Centre of Excellence will focus on the retail and manufacturing industries to service Sonata Software's growing demand in Australia for Gen AI and data solutions and will help in creating around 100 new Victorian jobs over the next three years for data engineers, solution architects and technical analysts.
- Tata Elxsi informed the stock exchange that it has inaugurated its xG- Force lab in Bengaluru. The facility aims to accelerate 5G innovation by providing an integrated partner ecosystem for diverse applications across transportation, healthcare, Industry 4.0, media and communication sectors. The lab is projected to cut deployment costs and operational expenses (OPEX) by approximately 40% which is 2x more than conventional solutions and approaches. It further aims to reduce the time to market by nearly 40-60%, achieved through ready infrastructure and expertise.
- Mphasis informed the stock exchange that it has appointed Mr Ajay Arya as Head of Mergers & Acquisitions. It further stated that he will be based in New York and will lead the entire M&A process, including strategy development, evaluation, deal sourcing, negotiation, due diligence management, and post-merger integration. Mr Ajay has over 20 years of experience in corporate development, strategy, and M&A. Additionally, he has also overseen mergers, acquisitions, and investments for a \$35B+ aerospace and defence firm, completing over 30 deals worth nearly \$40B.
- IREDA aims to raise over ₹4,500-5,000 crore in FY25 through a rights issue, offloading up to 10% stake, pending government approval. The company plans to raise ₹24,500 crore in debt in FY25 and finance an additional ₹5 lakh crore for renewable projects by 2030.
- Star Cement has incorporated M/s Kopli Cement (I) Private Limited (KCIPL) in the state of Meghalaya as a wholly owned subsidiary of the company to carry out cement & cement related business.
- GPT Infra bagged an order valued at ₹204 crore which was awarded by CAO construction, South Eastern Railways, Kolkata for construction of road over bridge (3 lane) between Andul-Sankrail station and construction of road over bridge (2 lane) between Nalpur-Bauria stations of Howrah Kharagpur section.
- HCC's board of directors have authorised to raise funds funds by way of issuance of any instrument or security for cash or otherwise, including equity shares, fully or partly convertible debentures, non-convertible debentures along with warrants, any other equity based securities, Global Depository Receipts (GDRs), American Depository Receipts (ADRs), by way of qualified institutions placements, preferential allotment or private placements and/or any combination thereof or any other method as may be permitted under applicable laws, for an aggregate amount not exceeding ₹ 1500 Crore.
- The National Highway Authority of India (NHAI) has designated Ceigall India as the L1 bidder for the construction of the 4/6 lane northern Ayodhya Bypass, with a bid project cost of ₹1,199.3 crore, and the 4/6 lane southern Ayodhya Bypass, with a bid project cost of ₹1,299.2 crore.
- Shapoorji Pallonji group's flagship infrastructure engineering and construction company, Afcons Infrastructure Ltd, have received Sebi's go-ahead to raise funds through initial public offering (IPO).
- The IPO of Arkade Developers got fully subscribed on the first day of the share sale on Monday and ended the day with 5.79 times subscription. The initial share sale got bids for 13.76 crore shares against 2.38 crore shares on offer.
- Zydus Lifesciences in august announced acquisition of a 50% stake in Sterling Biotech(SBL) from Perfect Day Inc. The Company had then negotiated for the right to acquire the Target Business of SBL at a pre-defined value. Zydus has now exercised that option to purchase the API business of SBL, on a going concern basis for total consideration of Rs. 84 crore subject to certain conditions precedent. The Target Business of SBL consists of a portfolio of fermentation-based API products like Lovastatin, Daunorubicin, Doxorubicin and Epirubicin. The turnover of target business acquired by Zydus was Rs 66.83 crore for FY24.
- For the month of August 2024, Drugs & Pharmaceuticals exports grew by 4.67% from USD 2.24 Billion in August 2023 to USD 2.35 Billion in August 24. Organic & Inorganic Chemicals exports grew by 8.32% from USD 2.19 Billion in August

2023 to USD 2.33 Billion in August 2024 whereas Imports for Organic & Inorganic Chemicals also grew 21% during August 24 reporting imports of around USD 2.6 Billion.

- As per media sources Aragen Life Sciences (contract research organisation), plans to dilute about 10% stake at a valuation of ₹10,000-12,000 crore (up to \$1.5 billion) in a pre-IPO round. Investors including Quadria Capital and Novo Nordisk are among interested parties for a minority stake and are engaged in early discussions. During FY24 Aragen posted revenue of Rs. 1675 crore and EBITDA of Rs 450 crore (26% margin) and where 65% revenue contribution came from Drug discovery segment. For FY25 company aims for topline of around Rs 1800 crore with improved margins.
- Marine Electricals Limited has received two orders amounting to total of Rs 6.87 crores, these are orders from Princeton Digital Group for supply of LV Panel for 5th Floor and Colgate-Palmolive ACI Bangladesh Private Limited for Supply of LT & HT Panels for a period of 6 months and 9 months respectively.
- Raneal Advanced Systems Private Limited a wholly owned subsidiary of DCX systems limited has obtained industrial license for manufacturing of production, assembly and testing of microwave submodules for command and guidance units for missile subsystems along with radar systems and EW systems and integration and manufacture of avionics and defence electronic equipment.
- Nibe Limited has conferred the status of "Mega Project" under package Scheme of Incentives Policy, 2019 from the department of Department of Industries, Energy, Labour and Mining of Government of Maharashtra to manufacture aircraft parts such as Vertical Stabilizer, Horizontal Stabilizer, Wings, Jet Engine, Cockpit, Fuselage (Body), Slats, Spoiler, Aileron, Flaps, Elevator, Rudder etc. at a proposed investment of Rs. 1200 crores.
- As per media reports, Bharti Airtel, is set to award about \$1 billion worth of orders to Ericsson, Nokia and Samsung for acquiring 4G network gear over the next three years. Airtel's decision to go for another round of 4G network expansion is tied to its aim of deepening the mobile broadband coverage in five key circles—Gujarat, Maharashtra, MP, Kerala and West Bengal—where it has a limited 4G presence.
- The Mumbai bench of the National Company Law Tribunal (NCLT) has granted final approval for the merger of TV18 Broadcast and e-Eighteen.com (E18) into Network18 Media and Investments. E18 and TV18 will be dissolved without winding up once their merger with Network18 gets the final approval from the Ministry of Information and Broadcasting (MIB). The merged entity will include TV18's 20 news channels in 16 languages, along with Network18's digital assets.

Major Economic Events this Week

Date	Event	Country
16-Sep	WPI Inflation (YoY) (Aug)	INR
17-Sep	Core Retail Sales (MoM) (Aug)	USD
17-Sep	API Weekly Crude Oil Stock	USD
17-Sep	Trade Balance (Aug)	JPY
18-Sep	CPI (YoY) (Aug)	UK
18-Sep	Crude Oil Inventories	USD
19-Sep	Initial Jobless Claims	USD
19-Sep	China Loan Prime Rate 5Y (Sep)	CHI
20-Sep	FX Reserves, USD	INR
20-Sep	Core Retail Sales (YoY) (Aug)	UK

Recent Releases

Date	Reports
Sep 16, 2024	Shubh Nivesh - H.G. Infra Engineering
Sep 09, 2024	Shubh Nivesh - Hikal Limited
Sep 02, 2024	Monthly Auto Volumes
Sep 02, 2024	Shubh Nivesh - Kalpataru Projects
Aug 28, 2024	Company Update - PCBL



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