

Morning Insights

A daily market update from our Research Desk



Equity Corner:

- ❖ **Nifty 50 index:** On 04th September 2024, The index opened on a negative note with a gap down of around 190 points as indicated by weak global cues. This led the index open near the support zone of 25,100 levels. Post open; the index witnessed a bounce back and sustain above its 9DEMA (25,099) support, with traction in the broader indices and select front line stock. On intra-day basis; higher low and higher high pattern was intact as the index navigated near to 25,200 levels. HINDUNILVR (+1.71%), ASIANPAINT (+2.50%) & RELIANCE (+0.45%) were among the top index contributors. The index witnessed some recovery of opening losses and ended the session negative note with a loss of 81 (-0.32%) points.
- ❖ **Bank Nifty:** The banking sector witnessed further profit booking as the index slipped on the downside. However, the index was able to hold the support zone of the 9-DEMA (51,270). FEDERALBNK (-3.27%), AXISBANK (-1.06%) & ICICIBANK (-1.03%) were among the losers during the session. The index has concluded the session on a negative note with a loss of 289 (-0.56%) points.
- ❖ **Market breadth:** The market breadth was negative; indicating overall weakness in stock prices during the session.
- ❖ **Sectorial performance:** Mixed sectoral performance as FMCG (+0.41%), REALTY (+0.65%) & PHARMA (+0.74%) were strong whereas; METAL (-0.75%), IT (-0.94%) & PSUBANK (-1.69%) were among the weak sectors.
- ❖ **Nifty Midcaps:** The midcap index performance was also aligning with the headline index. The index has witnessed a recovery from lower levels after weak opening. The index sustained above its lower trendline support of 58,700, with a healthy participation among its constituents. During the session, MAZDOCK (+7.46%), BIOCON (+5.87%) & PRESTIGE (+5.22%) were among the strong counters whereas; OIL (-6.23%), FORTIS (-3.27%) & FEDERALBNK (-3.27%) were among the weak counters. The index concluded the session on a negative note with a loss of 74 (-0.13%)
- ❖ **Advance/Decline Ratio:** Advance/Decline ratio at close for NSE stood at 1317/1401 indicating a higher number of declining stocks compared to advancing ones.
- ❖ **FII and DII Activity:** FII's were net buyer in cash segment of around Rs. 975.46 crores while DIIs bought around Rs. 97.35 crores.

05th September 2024

Indices	Close	Previous	Chg.%
Sensex	82,352.64	82,555.44	-0.25%
Nifty	25,198.70	25,279.85	-0.32%
Bank Nifty	51,400.25	51,689.10	-0.56%
DJIA (Dow)	40,974.97	40,936.93	0.09%
NASDAQ	17,084.30	17,136.30	-0.30%
S&P 500	5,520.10	5,528.90	-0.16%
DAX	18,591.85	18,747.11	-0.83%
CAC 40	7,500.97	7,575.10	-0.98%

Sector Index	Close	Previous	Chg.%
PSU Bank	6,878.90	6,996.95	-1.69%
Nifty IT	42,450.50	42,851.30	-0.94%
Nifty FMCG	63,742.90	63,485.75	0.41%
Nifty Pharma	23,184.40	23,014.30	0.74%
Nifty Energy	43,249.85	43,477.65	-0.52%
Nifty Metal	9,185.50	9,254.75	-0.75%
Nifty Commodity	9,436.95	9,454.50	-0.19%
Nifty PSE	11,340.15	11,427.80	-0.77%



Week Ahead

Global Data Points:

- ❖ The final au Jibun Bank Japan manufacturing PMI rose to 49.8 in August versus 49.1 in July.
- ❖ The HCOB Eurozone Manufacturing PMI was at 45.8 in August of 2024, holding unchanged from the two prior months.
- ❖ The S&P Global UK Manufacturing PMI rose to 52.5 in August from 52.1 in July, its highest reading since June 2022.
- ❖ The S&P Global US Manufacturing PMI was revised slightly down to 47.9 in August, continued to point to the most marked deterioration in the health of the manufacturing sector so far this year.
- ❖ Construction spending in the United States fell by 0.3% MoM to a seasonally adjusted annual rate of \$2,162 billion in July 2024.
- ❖ The trade deficit in the US widened to \$78.8 billion in July 2024, the biggest gap since June 2022, exports increased 0.5% to a record high of \$266.6 billion and imports soared 2.1% to \$345.4 billion.
- ❖ The HCOB Eurozone Composite PMI came to 51 in August 2024 compared to 50.2 in July, while the Services PMI rose to 52.9 in August of 2024 from 51.9 in the prior month.
- ❖ Producer prices in the Euro Area increased 0.8% MoM in July 2024, the most since December 2022.
- ❖ The S&P Global UK Composite PMI rose to 53.8 in August and Services PMI rose to 53.7.
- ❖ The au Jibun Bank Japan Composite PMI was at 52.9 in August, while the Services PMI came to 53.7 in August marking the 7th time of expansion in the service sector so far this year.
- ❖ US to disclose Final Services and Composite PMI data, and Challenger Job Cuts for Aug and Initial Jobless Claims for the week ended Aug 31. Euro Area and Great Britain to release Construction PMI numbers for August, on September 5, 2024.
- ❖ US to release Non Farm Payrolls, and Unemployment Rate for August. The Euro Area to announce third estimate for Q2CY24 GDP Growth rate, on September 6, 2024.

Domestic Data Points

- ❖ Growth in the Indian manufacturing sector slowed to a three-month low in August, as the headline PMI figure released by HSBC stood at 57.5 for August, down from 58.1 in July.
- ❖ The HSBC India Composite PMI was at 60.7 in August, while Services PMI was revised to a five-month high of 60.9 in August.
- ❖ India to release Foreign exchange reserves data for the week ended Aug 30, on September 6, 2024.

Fundamental Market Outlook – Short term cautious on India Equities: Buy only deep corrections !

- ❖ Valuation wise market is trading at plus + 1 S.D @ PER. Q1FY25 earnings so far has largely been a disappointment. A look at net profit aggregate of 495 companies under consideration shows only ~5.7% YoY growth while a decline of ~-6.9% QoQ .
- ❖ The market capitalization to GDP ratio has breached the 15-year high of 150% as of June 2024 and the equity risk premium has climbed to 2.90%.
- ❖ Having regard to all above factors, we turn cautious on Indian equities from a short to medium term perspective. However, deep corrections, will be an opportunity to accumulate quality companies at lower levels.

Long Term India Strategy is to: 'Buy corrections while staying put on longs.'

Currencies	D/D	MTD	YTD
DXY	-0.03%	-2.23%	0.43%
INR	-0.02%	0.23%	0.79%

Top 8 Nifty Gainers	Chg.%	Top 8 Nifty Losers	Chg%
ASIANPAINT	2.50%	WIPRO	-3.06%
GRASIM	1.91%	COALINDIA	-2.81%
HINDUNILVR	1.71%	ONGC	-2.27%
ULTRACEMCO	1.23%	HINDALCO	-1.90%
SUNPHARMA	1.19%	LTIM	-1.15%
APOLLOHOSP	1.17%	M&M	-1.06%
DIVISLAB	0.65%	INFY	-1.06%
HEROMOTOCO	0.50%	AXISBANK	-1.06%

FII Flows (Cash market In Crores)		
Current	MTD	YTD
975.46	3,740.17	-1,37,691.09

Bond Yields	
US 10 year	3.77%
US 2 year	3.77%
India 10 year	6.97%

**Long Term India Strategy is to:
'Buy corrections while staying put on longs.'**



Participant wise Open Interest	04/09/2024	03/09/2024	04/09/2024	03/09/2024
Client Type	Net Position Index Futures	Net Position Index Futures	Net Position Stock Futures	Net Position Stock Futures
FII	2,19,715	2,38,455	6,93,880	7,66,690
Pro	-63,183	-49,642	3,94,482	3,47,226

Participant wise Open Interest	04/09/2024	03/09/2024	04/09/2024	03/09/2024
Client Type	Net Position Long Call - Put	Net Position Long Call - Put	Net Position Short Call -Put	Net Position Short Call -Put
FII	-3,42,729	-4,85,393	-2,30,970	-3,46,181
Pro	-2,54,534	-1,40,043	-4,59,394	-6,59,628

Commodity Corner	Currency Per Unit	Price	Week on Week	MTD	YTD
Copper	USD/Lbs	4.02	-3.01%	-3.07%	3.10%
Aluminium	USD/T	2399.00	-2.38%	-2.20%	1.18%
Zinc	USD/T	2803.00	-2.61%	6.20%	6.42%
Tin	USD/T	30745.00	-7.52%	10.63%	19.89%
Rubber	USD Cents/Kg	176.80	-2.32%	-2.32%	10.85%
Coal	USD/T	139.50	-3.79%	-2.96%	-4.09%
Steel	CNY/T	3015.00	-5.40%	-3.89%	-23.40%
Gold	USD/t.Oz	2495.06	-0.97%	-0.32%	20.58%
Crude Oil	USD/Bbl	69.38	-8.60%	-5.67%	-3.69%

Agriculture Corner	Currency/Per Unit	Price	Week on Week	MTD	YTD
Cotton	USD/Lbs	69.76	1.79%	0.13%	-13.82%
Wheat	USD/Bu	559.55	6.58%	5.23%	-11.31%
Rice	USD/cwt	15.30	1.96%	-3.20%	-10.56%
Sugar	USD/Lbs	19.26	-1.65%	-0.93%	-11.49%



What's in the news!



News Flow:

- ❖ **Adani Enterprises kicks off its maiden bond sale aimed at individuals:** Adani Enterprises Ltd.'s maiden bond issuance targeted at individual investors opens for subscription on Wednesday as the conglomerate seeks to diversify its funding base following a brutal short seller attack last year. The group plans to raise as much as Rs 800 crore (\$95.3 million) through the issuance where 60 per cent of the amount is reserved for high networth and retail individuals. Another 30 per cent is for non-institutional investors such as corporates, while the remaining 10 per cent is for institutional buyers. In the issuance, Adani Enterprises is offering bonds due in two-, three- and five years, with yield ranging between 9.25 per cent and 9.90 per cent. Trust Investment Advisors Pvt., AK Capital Services and Nuvama Wealth Management are the lead managers for the public issue, which is slated to close Sept. 17.
- ❖ **NATCO Pharma Limited:** The company announced that its wholly owned Canadian subsidiary, NATCO Pharma (Canada) Inc., has made an investment of US\$ 8 million in eGenesis, Inc., a biotechnology company at the forefront of xenotransplantation focused on developing safe and effective humancompatible organs for transplant. In March 2024, eGenesis announced the world's first porcine kidney transplant in a living patient. The transplant was authorized by the U.S. Food & Drug Administration (FDA) under the Expanded Access pathway.
- ❖ **Havells commences cable production at new unit in Karnataka:** Havells India has started commercial production of cable at the company's new facility at Vasanthnarasapura Industrial Area, Tumakuru in the state of Karnataka. The fast moving electrical goods maker further stated that in order to cater to the potential demand for cables, the company has decided to further expand its cable manufacturing capacity in the same facility at Tumakuru, from existing 3,48,000 Kms per annum to 4,62,600 Kms per annum, with an additional investment of around Rs 450 crore.
- ❖ **Lupin Ltd:** The company has launched its generic version of Mirabegron extended-release tablets used in the treatment of overactive bladder, following approval from the US health regulator. The approval granted by the US Food and Drug Administration (USFDA) is for Mirabegron extended-release tablets of strength 50 mg. Mirabegron Extended-Release Tablets, 50 mg had estimated annual sales of USD 1,600 million in the U.S. (IQVIA MAT July 2024).
- ❖ **Adani Power to invest Rs 18,000 crore to triple Kawai Plant capacity:** Adani Power is planning to more than triple the capacity of its Kawai power plant in Rajasthan with an investment of up to Rs 18,000 crore. The current capacity of the plant is 1,320 MW, which will be expanded in two phases of 1,600 MW each, taking it to 4,520 MW over the next few years. Kawai is located in the Atru Tehsil of Rajasthan's Baran district. The company has already given a Rs 10,000 crore order to Bharat Heavy Electricals Ltd to execute the expansion plan.
- ❖ **Gensol Engineering:** The company, in partnership with Matrix Gas & Renewables, has become the lowest bidder for India's first biomass-to-green hydrogen project, valued at Rs 164 crore. This project aims to convert bio-waste into green hydrogen and will utilize advanced gasification technology.



What's in the news!



- ❖ **Adani Green to redeem \$750m bond next week:** Adani Green Energy, the renewable arm of the Adani Group, plans to redeem \$750 million in bonds due on September 9, which has led yields to drop 60 basis points to 6.22%. The redemption will be financed through a mix of internal accruals, a \$300 million infusion from strategic partner Total Energies (which holds a 19.75% stake), and \$281 million from the promoters. The company will also draw \$169 million from the debt service reserve account, hedge reserves, and interest on reserves, sources said. Post-redemption, Adani Green will shift away from issuing holdco bonds, focusing instead on bonds at the restricted group level. The bond, previously infamous for its volatility, saw yields spike above 16% during the Hindenburg crisis, nearing junk status.
- ❖ **Ashok Leyland inaugurates advanced Uptime Solution Center at Ennore:** Ashok Leyland, the Indian flagship of the Hinduja Group and a leading commercial vehicle manufacturer, has inaugurated its state-of-the-art Uptime Solution Centre at Ennore. This future-ready facility, with cutting-edge technology and proprietary predictive analytics, is designed to revolutionise the after-sales landscape by ensuring maximum fleet utilisation for commercial vehicle operators across India. The advanced Uptime Solution Centre brings together teams from aftermarket services, vehicle engineering, and field quality to proactively support Ashok Leyland customers nationwide by promptly troubleshooting and resolving technical issues.
- ❖ **Jakson Engineers plans Rs 2,000 cr investment to expand solar mfg biz:** Jakson Engineers Ltd (JEL) part of the leading energy and infrastructure conglomerate Jakson Group announced a significant expansion of its solar manufacturing business. The company plans to invest approximately Rs 2,000 crore for setting-up a 2,500 MW Solar Cell manufacturing facility, which will be developed in two phases and is simultaneously expanding its existing solar module manufacturing facility to 2,000 MW. The first phase of solar cell plant is set to be commissioned within the next 15 months, while the module plant expansion is expected to be completed within six months. Upon completion, the expansion plan is set to create 1,200 new jobs in the region.
- ❖ **Shilpa Medicare And Unicycive Submit New Drug Application To U.S. FDA:** Shilpa Medicare Ltd. announced that Unicycive Therapeutics, Inc. has submitted a new drug application to the U.S. FDA for a project they worked on together. The new drug application was submitted for oxylanthanum carbonate—a treatment for high phosphate levels in patients with chronic kidney disease who are on dialysis. Unicycive has collaborated with Shilpa Medicare for the development and manufacturing services. It includes creating active pharmaceutical ingredients and formulations and supplying the final product. Unicycive has signed a long-term agreement with the company for manufacturing and supply starting in the first quarter of fiscal 2025-26.
- ❖ **Airtel deploys more spectrum in Rajasthan to boost 5G, 4G network capacity:** Telecom operator Bharti Airtel on Wednesday said it has deployed more spectrum across all 50 districts in Rajasthan, boosting 5G/4G network capacities to spruce up voice and data connectivity for subscribers in the state. The deployment will also widen Airtel coverage along highways and rail routes and increase its footprint in rural areas amid an exponential rise in the demand for connectivity. The company has completed the deployment of the additional spectrum it acquired in July 2024. The additional spectrum has been deployed across all 50 districts in the state.



From Technical Analyst's Desk

NIFTY (25,206)
 Support - 24,800
 Resistance - 25,600

Nifty had a negative close and expected to trend towards 25,600.

Recommendation	Trigger level	Target	Stoploss
Nifty Futures	Buy above 25,300	26,000	25,100

BANK NIFTY (51,383)
 Support - 49,000
 Resistance - 52,000

Bank Nifty closed negative and expected to trend towards 52,000.

Recommendation	Trigger level	Target	Stoploss
Bank Nifty Futures	Buy above 51,800	52,800	51,500

Top Pick for the Day

Company Name	Entry Price*	Target	Stop Loss	M to M	Potential Return
HDFCAMC	4488	4780	4340	0%	6%

Options Recommendation

Stock/Index	Recommendation	Type	Strike	Expiry	Premium	Target	Stop loss
TATAMOTORS	BUY	Call	1100	26 SEP 2024	26.00	45.00	14.00
TCS	BUY	Call	4500	26 SEP 2024	80.00	120.00	60.00



Positional & Technical Calls







Company Name	Entry Price*	Target	Stop Loss	M to M	Potential Return
BRITANNIA	5920	6400	5670	0%	8%
HINDUNILVR	2828	3000	2740	0%	8%
HAL	4890	5360	4650	0%	8%
ITC	513	550	494	-1%	10%
M&MFIN	325	359	308	0%	9%
IPCALAB	1400	1500	1350	0%	6%
SBILIFE	1870	1999	1805	3%	7%
PIDILITEIND	3160	3340	3070	1%	5%
RECLTD	629	688	599	1%	5%
UPL	595	635	575	0%	8%
PERSISTENT	5040	5500	4800	1%	5%
BEL	299	328	285	-2%	10%
ICICIPRULI	751	816	718	-1%	8%
WIPRO	524	554	509	2%	4%
COFORGE	6200	6600	6000	1%	6%
GRANULES	695	770	658	1%	6%
DRREDDY	6975	7400	6750	0%	5%
JSWENERGY	736	790	709	0%	9%
RELIANCE	3025	3135	2970	0%	7%
HDFCLIFE	729	789	699	0%	10%
HEROMOTOCO	5420	5770	5240	0%	8%
INDHOTEL	629	679	604	2%	7%

*Price at which call was generated



Pivot Table Nifty 50

Trading Guideline

-  This model is based on the premise that the PIVOT is the most important price level that decides this intraday trend. Much like how the door or a window hangs by a hinge and sways in the wind, the intraday This trend also hangs by this PIVOT LEVEL and swings because of the Demand & supply, volatility and market sentiments prevailing in the market. Hence its importance in intraday trading
-  Wait for the market price to stabilize after opening the first 30 minutes of trading
-  Opening Price is considered around the close of the Previous day.
-  Avoid BUYING if prices open abnormally high and avoid selling if prices open too low
-  If the market price is stable above the pivot level after 20-30 minutes of opening, then GO LONG and book profit near the resistant level (R1 & R2)
-  If the market price is stable below the pivot level after 20-30 minutes of opening, then GO SHORT and book profit near the support level (S1 & S2)

S1, S2 are the immediate support levels. R1, R2 are the immediate resistance levels.

Scrip Name	S1	S2	PIVOT	R1	R2
ADANIANT	2979	2932	3002	3048	3072
ADANIPTS	1466	1457	1471	1480	1485
APOLLOHOSP	6851	6747	6895	6999	7042
ASIANPAINT	3186	3122	3219	3282	3315
AXISBANK	1171	1164	1180	1187	1197
BAJAJ-AUTO	10930	10859	10980	11050	11101
BAJAJFINSV	1842	1814	1861	1889	1908
BAJFINANCE	7232	7173	7305	7364	7436
BHARTIARTL	1549	1534	1558	1573	1582
BPCL	352	349	358	362	367
BRITANNIA	5866	5793	5901	5974	6008
CIPLA	1640	1622	1649	1668	1676
COALINDIA	497	491	507	513	523
DIVISLAB	5051	4986	5081	5146	5175
DRREDDY	6745	6715	6796	6825	6877
EICHERMOT	4822	4793	4850	4878	4906
GRASIM	2720	2665	2742	2797	2819
HCLTECH	1770	1752	1783	1800	1813
HDFCBANK	1635	1627	1640	1647	1653
HDFCLIFE	753	745	756	764	767
HEROMOTOCO	5633	5577	5661	5717	5745
HINDALCO	660	654	667	672	679
HINDUNILVR	2806	2753	2825	2878	2897
ICICIBANK	1229	1226	1237	1240	1247
INDUSINDBK	1422	1408	1431	1444	1453
INFY	1907	1890	1917	1934	1944
ITC	502	496	506	513	516
JSWSTEEL	921	905	928	944	951



Pivot Table Nifty 50

Stop Loss

Since you are aware of the 'potential returns at the time of initiating an intraday trade (difference between the entry price and profit targets), you should set up an appropriate STOP LOSS around 1% above / below of the trade price or a level comfortable to you, to protect yourself if the market turns and goes against you.

Alternate Strategy

If you have already initiated a trade with clear-cut profit targets and a stop loss level, and find during the course of the trading day that the market turns and goes the other way and crosses the TREND LEVEL, then trade again: For instance, if your first trade was a LONG trade and the market price drops through the TREND LEVEL to lower price levels, then GO SHORT and if your first trade was a SHORT trade and the market price rises through the TREND LEVEL to higher price levels, then GO LONG.

Scrp Name	S1	S2	PIVOT	R1	R2
KOTAKBANK	1773	1756	1780	1797	1805
LT	3629	3605	3655	3679	3705
LTIM	6026	5958	6057	6124	6155
M&M	2731	2707	2755	2780	2804
MARUTI	12288	12179	12343	12452	12507
NESTLEIND	2521	2503	2531	2548	2559
NTPC	402	397	405	410	413
ONGC	311	306	314	319	321
POWERGRID	331	329	333	335	337
RELIANCE	3014	2988	3024	3050	3060
SBILIFE	1907	1896	1913	1924	1931
SBIN	814	811	816	819	821
SHRIRAMFIN	3219	3195	3250	3275	3306
SUNPHARMA	1816	1792	1826	1850	1859
TATACONSUM	1181	1166	1190	1205	1214
TATAMOTORS	1075	1067	1080	1087	1093
TATASTEEL	149	148	151	152	154
TCS	4459	4423	4473	4509	4523
TECHM	1629	1599	1640	1670	1681
TITAN	3582	3551	3600	3632	3649
ULTRACEMCO	11473	11300	11555	11729	11811
WIPRO	514	510	521	525	533

S1, S2 are the immediate support levels. R1, R2 are the immediate resistance levels.



Bulk and Block Deals

Stock	Price	Quantity	Percentage (%)
Mastek Ltd.	2767.01	14,21,898	4.61%
Trent Ltd.	6966.00	1,21,100	0.03%
Jubilant Ingrevia Ltd.	723.95	9,56,459	0.60%



Upcoming Corporate Actions

Company Name	Ex Date	Purpose	Record Date	Book Closure Start Date	Book Closure End Date
AAA Technologies Ltd	06-Sep-24	Final Dividend - Rs. - 0.5000	07-Sep-24	-	-
AGARWAL INDUSTRIAL CORPORATION LTD.	06-Sep-24	Final Dividend - Rs. - 3.0000	-	07-Sep-24	13-Sep-24
ASIAN HOTELS (EAST) LTD.	06-Sep-24	Final Dividend - Rs. - 2.5000	-	07-Sep-24	13-Sep-24
ALFRED HERBERT (INDIA) LTD.	06-Sep-24	Final Dividend - Rs. - 4.0000	-	07-Sep-24	13-Sep-24
ALUFLUORIDE LTD.	06-Sep-24	Final Dividend - Rs. - 3.0000	06-Sep-24	-	-
AREX INDUSTRIES LTD.	06-Sep-24	Buy Back of Shares	07-Sep-24	-	-
Aztec Fluids & Machinery Ltd	06-Sep-24	Interim Dividend - Rs. - 0.5000	06-Sep-24	-	-
Brisk Technovision Ltd	06-Sep-24	Final Dividend - Rs. - 2.0000	06-Sep-24	-	-
Chemcrux Enterprises Ltd	06-Sep-24	Final Dividend - Rs. - 1.0000	06-Sep-24	-	-
ECLERX SERVICES LTD.	06-Sep-24	Final Dividend - Rs. - 1.0000	-	07-Sep-24	19-Sep-24
G N A Axles Ltd	06-Sep-24	Final Dividend - Rs. - 2.0000	06-Sep-24	-	-
GUJARAT NARMADA VALLEY FERTILIZERS & CHEMICALS LTD.	06-Sep-24	Final Dividend - Rs. - 16.5000	06-Sep-24	-	-
GUJARAT STATE PETRONET LTD.	06-Sep-24	Dividend - Rs. - 5.0000	06-Sep-24	-	-
GUJARAT INTRUX LTD.-\$	06-Sep-24	Final Dividend - Rs. - 10.0000	-	08-Sep-24	14-Sep-24
Hindprakash Industries Ltd	06-Sep-24	Final Dividend - Rs. - 0.5000	06-Sep-24	-	-
JAGSONPAL PHARMACEUTICALS LTD.	06-Sep-24	Final Dividend - Rs. - 5.0000	06-Sep-24	-	-



Upcoming Corporate Actions

Company Name	Ex Date	Purpose	Record Date	Book Closure Start Date	Book Closure End Date
KRBL LTD.	06-Sep-24	Final Dividend - Rs. - 4.0000	06-Sep-24	-	-
Krishanveer Forge Ltd	06-Sep-24	Final Dividend - Rs. - 2.0000	06-Sep-24	-	-
LADDERUP FINANCE LTD.	06-Sep-24	Buy Back of Shares	06-Sep-24	-	-
Medi Assist Healthcare Services Ltd	06-Sep-24	Final Dividend - Rs. - 4.0000	06-Sep-24	-	-
Metro Brands Ltd	06-Sep-24	Final Dividend - Rs. - 2.2500	06-Sep-24	-	-
NAHAR CAPITAL & FINANCIAL SERVICES LTD.	06-Sep-24	Dividend - Rs. - 1.5000	-	07-Sep-24	12-Sep-24
NAHAR POLYFILMS LTD.	06-Sep-24	Dividend - Rs. - 1.0000	-	07-Sep-24	12-Sep-24
NAHAR SPINNING MILLS LTD.	06-Sep-24	Dividend - Rs. - 1.0000	-	07-Sep-24	12-Sep-24
NBCC (India) Ltd	06-Sep-24	Final Dividend - Rs. - 0.6300	06-Sep-24	-	-
NDL Ventures Ltd	06-Sep-24	Final Dividend - Rs. - 1.0000	06-Sep-24	-	-
The New India Assurance Company Ltd	06-Sep-24	Final Dividend - Rs. - 2.0600	06-Sep-24	-	-
PATEL INTEGRATED LOGISTICS LTD.-\$	06-Sep-24	Right Issue of Equity Shares	06-Sep-24	-	-
PERFECTPAC LTD.	06-Sep-24	Final Dividend - Rs. - 1.0000	06-Sep-24	-	-
Phoenix Township Ltd	06-Sep-24	Final Dividend - Rs. - 0.2500	06-Sep-24	-	-
PPAP Automotive Limited	06-Sep-24	Final Dividend - Rs. - 1.2500	-	07-Sep-24	12-Sep-24
Protean eGov Technologies Ltd	06-Sep-24	Final Dividend - Rs. - 10.0000	06-Sep-24	-	-



Upcoming Corporate Actions

Company Name	Ex Date	Purpose	Record Date	Book Closure Start Date	Book Closure End Date
Qess Corp Ltd	06-Sep-24	Final Dividend - Rs. - 6.0000	06-Sep-24	-	-
RESPONSIVE INDUSTRIES LTD.	06-Sep-24	Final Dividend - Rs. - 0.1000	-	07-Sep-24	13-Sep-24
SHIPPING CORPORATION OF INDIA LTD.	06-Sep-24	Dividend - Rs. - 0.5000	-	07-Sep-24	18-Sep-24
Shipping Corporation of India Land and Assets Ltd	06-Sep-24	Final Dividend - Rs. - 0.6600	-	07-Sep-24	20-Sep-24
Senco Gold Ltd	06-Sep-24	Final Dividend - Rs. - 1.0000	-	07-Sep-24	13-Sep-24
SIKA INTERPLANT SYSTEMS LTD.	06-Sep-24	Final Dividend - Rs. - 10.0000	06-Sep-24	-	-
SML ISUZU LIMITED	06-Sep-24	Final Dividend - Rs. - 16.0000	06-Sep-24	-	-
Smruthi Organics Ltd	06-Sep-24	Final Dividend - Rs. - 1.5000	-	07-Sep-24	14-Sep-24
STERLING TOOLS LTD.-\$	06-Sep-24	Final Dividend - Rs. - 2.0000	-	07-Sep-24	13-Sep-24
Tatva Chintan Pharma Chem Ltd	06-Sep-24	Final Dividend - Rs. - 2.0000	-	07-Sep-24	20-Sep-24
TRITON VALVES LTD.	06-Sep-24	Dividend - Rs. - 10.0000	-	07-Sep-24	13-Sep-24
TRIVENI TURBINE LTD.	06-Sep-24	Final Dividend - Rs. - 1.3000	-	07-Sep-24	13-Sep-24
TRIVENI ENGINEERING & INDUSTRIES LTD.	06-Sep-24	Final Dividend - Rs. - 1.2500	06-Sep-24	-	-
UNIPHOS ENTERPRISES LTD.	06-Sep-24	Dividend - Rs. - 5.7000	-	07-Sep-24	20-Sep-24
VARDHMAN HOLDINGS LTD.	06-Sep-24	Final Dividend - Rs. - 5.0000	-	07-Sep-24	14-Sep-24
VARDHMAN SPECIAL STEELS LTD.	06-Sep-24	Final Dividend - Rs. - 2.0000	-	07-Sep-24	14-Sep-24

**Upcoming Corporate Actions**

Company Name	Ex Date	Purpose	Record Date	Book Closure Start Date	Book Closure End Date
VST INDUSTRIES LTD.	06-Sep-24	Bonus issue 10:1	06-Sep-24	-	-
VARDHMAN TEXTILES LTD.	06-Sep-24	Final Dividend - Rs. - 4.0000	-	07-Sep-24	14-Sep-24
ZEN TECHNOLOGIES LTD.	06-Sep-24	Final Dividend - Rs. - 1.0000	06-Sep-24	-	-



Cholamandalam Securities Limited Member: BSE, NSE, MSE, NSDL, CDSL

Regd. Office: Chola Crest, C54 – 55 & Super B-4, Thiru-Vi-Ka Industrial Estate, Guindy, Chennai – 600032.

Website: www.cholasecurities.com | **Email id** – csecsupport@chola.murugappa.com | CIN U65993TN1994PLC028674

Cholamandalam Securities Limited (CSEC) is a SEBI registered stock broker and depository participant. CSEC does not provide investment advisory services.

Investors are advised to consult an independent financial advisor before taking any investment decisions.

RESEARCH			
Dharmesh Kant	Head of Equity Research	+91- 44 - 4004 7360	dharmeshkt@chola.murugappa.com
Mugilan K	Technical Analyst	+91- 44 - 4004 7353	mugilank@chola.murugappa.com
Balaji H	Compliance Officer	044 - 30007226	balajih@chola.murugappa.com
Sriram V	Customer service	1800 425 4477	sriramv@chola.murugappa.com

Disclaimer:

This report is for private circulation and for the personal information of the authorized recipient only, and we are not soliciting any action based upon it. This report is not to be construed as an offer to sell or the solicitation of an offer to buy any security in any jurisdiction where such an offer or solicitation would be illegal. It does not provide individually tailor-made investment advice and has been prepared without regard to any specific investment objectives, financial situation, or any particular needs of any of the persons who receive it.

The research analyst(s), Cholamandalam Securities Limited (CSL), AMFI registered mutual fund distributor, who is primarily responsible for this report certifies that: (1) all of the views expressed in this report accurately reflect his or her personal opinions about any and all of the subject securities or issuers; and (2) no part of any of the research analyst's compensation was, is, or will be directly or indirectly related to the specific recommendations or views expressed in this report. This report has been prepared on the basis of information that is already available in publicly accessible media or developed through analysis of Cholamandalam Securities Limited makes every effort to use reliable, comprehensive information, but we make no representation that it is accurate or complete.

The views expressed are those of the analyst and the Company may or may not subscribe to all the views expressed therein Cholamandalam Securities Limited reserves the right to make modifications and alterations to this statement as may be required from time to time without any prior approval. Cholamandalam Securities Limited, its affiliates, directors and employees may from time to time, effect or have effect an own account transaction in or deal as agent in or for the securities mentioned in this report. The recipient should take this into account before interpreting the report.

All investors may not find the securities discussed in this report to be suitable. Cholamandalam Securities Limited recommends that investors independently evaluate particular investments and strategies. Investors should seek the advice of a financial advisor with regard to the appropriateness of investing in any securities / investment strategies recommended in this report. The appropriateness of a particular investment or strategy will depend on an investor's individual preference. Past performance is not necessary a guide to future performance. Estimates of future prospects are based on assumptions that may not be realized. Re-publication or redistribution in any form, in whole or in part, is prohibited. No part of this material may be duplicated in any form and/or redistributed without Cholamandalam Securities Limited prior written consent. The news items appearing in this are collected from various media sources and we make no representations that it is complete or accurate.