VITTSHALA THE FINANCIAL LITERACY CELL, SRCC

7 August 2023 - 13 August 2023

WEEKLY BAZAAR

MARKET INDICES OVERVIEW

Overall this week, the market was Bearish , indices like the Sensex (BSE) and Nifty 50 (NSE) experienced losses.

A complete overview of all the indices is provided below:

NAME OF INDEX	OPENING VALUE (7/8/23)	CLOSING VALUE (11/8/23)	CHANGE POINTS	% CHANGE
SENSEX	65811.40	65322.65	-488.75	-0.743%
NIFTY 50	19576.85	19428.30	-148.55	-0.758%
INDIA VIX	10.5725	11.5225	0.95	8.99%

- **Nifty 50**: The NIFTY 50 is a **benchmark Indian stock market index** representing the **weighted average** of **50** of the **largest Indian companies** listed on the **National Stock Exchange**.

- **Sensex**: Sensex is the **benchmark index of Bombay Stock Exchange** comprising of **30** of the **largest and most actively traded stocks** on the BSE.

- **India VIX**: India VIX is **India Volatility Index** which indicates the **expected market volatility** over the **next 30 calender days** based on the **NIFTY Index Option Prices**.

TOP MARKET GAINERS OF THE WEEK

ZEE ENTERTAINMENT is the top gainer of this week.

NIFTY 50 INDEX

COMPANY	PREV CLOSE (4 AUG 23)	CURRENT PRICE (11 AUG 23)	CHANGE	CHANGE %
ZEE ENTERTAINMENT	234.35	270.90	36.55	15.60%
MAHINDRA & MAHINDRA	1464.65	1546.45	81.80	5.58%
TITAN CO	2904.40	3017.25	112.85	3.89%
TECH MAHINDRA	1175.20	1220.45	45.25	3.85%
CIPLA	1209.75	1250.20	40.45	3.34%
ADANI PORTS & SPECIAL	775.25	801.05	25.80	3.33%
DR. REDDYS LAB	5649.55	5823.00	173.45	3.07%
HCL TECH.	1144.35	1171.45	27.10	2.37%
ONGC	173.35	177.20	3.85	2.22%
HERO MOTOCORP	2944.70	2998.20	53.50	1.82%

TOP MARKET LOSERS OF THE WEEK

BRITANNIA INDS is the top loser of this week.

NIFTY 50 INDEX

COMPANY	PREVIOUS CLOSE (4 AUG 23)	CURRENT PRICE (11 AUG 23)	CHANGE	CHANGE %
BRITANNIA INDS	4798.50	4510.30	-288.20	-6.01%
ASIAN PAINTS	3339.65	3185.35	-154.30	-4.62%
VEDANTA	247.05	238.20	-8.85	-3.58%
KOTAK MAHINDRA BANK	1838.50	1791.45	-47.05	-2.56%
BAJAJ AUTO	4712.00	4599.05	-112.95	-2.40%
NTPC	217.95	213.00	-4.95	-2.27%
BHARTI AIRTEL	889.65	870.55	-19.10	-2.15%
HDFC BANK	1652.20	1618.80	-33.40	-2.02%
ICICI BANK	970.50	952.85	-17.65	-1.82%
INDIABULLS HOUSING	166.20	163.20	-3.00	-1.81%

MARKET NEWS

After a three-month surge, FPIs were net sellers in August and sold more than 7,000 crore; analysts predicted profit-booking.

So far in August, foreign portfolio investors' (FPIs') performance on D-Street has been muted , much below the inflows sustained during the previous three months.

Analysts estimate that FPIs have sold Indian stocks for a total of 7,543 crore. FPIs nevertheless continue to make judicious investments in IT and capital goods. However, a robust buying tendency led by domestic institutional investors (DIIs) has offset the August trend of FPI selling.

With an inflow of $11.9 billion in the April-June quarter compared to an outflow of $14.4 billion in the comparable quarter of the prior year, FPI turned into net purchasers. Financial services, automobiles, FMCG, and healthcare were among the industries where foreign investors showed significant interest,"

Analysts believe that the FPIs will now start to book some profits after the stock markets had record gains over the previous three months. FPIs in India have started selling after three months of consistent buying with a total investment of 13,7603 crore. A total of 7,543 crores worth of stocks were sold by FPIs from August 1 through August 11.

FPIs may continue to sell in India given the strong currency and high US bond yields. Additionally, given the markets' successful three-month rally, it would be reasonable to anticipate some profit-booking by FPIs.

Day 2 of the TVS Supply Chain IPO goes smoothly, All About TVS Supply Chain IPO.

TVS Supply Chain IPO: TVS Supply Chain Solutions Ltd.'s Initial Public Offering (IPO) began accepting bids on August 10, 2023, and it will do so through August 14, 2023. The TVS Supply Chain IPO subscription will therefore expire on Monday of the following week. After two days of bidding, the 880 crore public issue has received 1.03 times as much interest as its retail component, which has received 3.62 times as much.

Grey market premium has increased despite negative stock market sentiment, which is encouraging for the grey market. The grey market mood may continue to improve once there is a trend reversal on Dalal Street. Its IPO GMP has risen to 25, up from 20 on Friday.

After two days of bidding, the public issue has received 1.03 times as many subscriptions as its retail part. The book construction issue's NII section has received 1.02 subscriptions. Its 600 crore IPO is scheduled to go public on August 23, 2023, with a price range of Rs. 187–197.

Sebi shortens the time period for listing shares from T+6 to T+3, which becomes obligatory from December 1.

The market regulator has shortened the amount of time needed for securities to list after a public offering closes from the previous six working days to just three.

The securities will now need to be listed on T+3 days as opposed to the present T+6 days since T will be the issue-closing date. For public issues starting after September 1, 2023, this will be a choice, and for issues starting after December 1, 2023, it will be a mandate.
As a result, on T day, investors will submit their applications, bids will be modified, depositories will confirm the bid information, there will be reconciliation of UPI mandate transactions, the UPI mandate will be accepted, and the issue will be closed.

By T+1 day, all third-party checks on UPI applications, third-party checks on non-UPI applications, submission of final certificates, finalisation of rejections, completion of the basis, and stock exchange acceptance of the basis must be completed.

Executing corporate actions like as share credit, submitting listing applications to stock exchanges, issuing trade notices, and publishing allotment advertisements on the pertinent website should all be done on T+2 days.

The allocation advertisement can be published in newspapers by T+3 days, but not later than T+4 days. The stock will begin trading on the T+3 day. The T+3 deadline for listing must be indicated in the offer documents of public issues, according to the circular's addition.

Epack Durable files draft papers with SEBI to raise funds via IPO

EPACK Durable Ltd, a leading outsourced design manufacturer of room air conditioners, has filed a draft red herring prospectus with Securities Exchange Board of India to raise funds via initial public offering.

The IPO consists of a fresh issue of Rs 400 crore and an offer for sale of up to 13.07 million shares by its existing shareholders and promoters.

The OFS comprises of up to 1.17 million shares by Bajrang Bothra, upto 6.67 lakh shares by Laxmi Bothra, up to 7.49 lakh shares each by Sanjay Singhania and Ajay Singhania, up to 2.87 lakh each shares by Pinky Nikhil Bothra and Preity Singhania, up to 4.42 lakh shares each by Nikhil Bothra and Nitin Bothra, upto 3.8 lakh shares by Rajjat Kumar Bothra and 7.26 million by Advantage Fund S41 and up to 6.31 lakh shares by Dynamic India funds S4.

The proceeds from the issue will be used for financing capital expenditures for establishing manufacturing facilities, repaying loans, and addressing general corporate needs. As of June 2023, its outstanding borrowings stood at Rs 441.41 crore on consolidated basis.

Passenger vehicle sales set to cross 10 lakh mark in festive period this year

Domestic passenger vehicle sales are expected to cross the 10 lakh mark in the festive period this year with demand remaining robust, especially for utility vehicles.

The 68-day festive period this year falls between August 17 and November 14. Few days in between are not considered auspicious for buying.

In an interaction with PTI, Maruti Suzuki India Senior Executive Officer (Marketing and Sales) Shashank Srivastava said that usually the festive season sales account for around 22-26 per cent of the overall sales during a year.

"With the overall passenger vehicle sales expected to be in the range of 40 lakh units this fiscal, the festive season is expected to witness sales of around 1 million units," he said.

The country's largest carmaker currently has a market share of around 43 per cent in the overall passenger vehicle segment. Expressing similar sentiments, Tata Motors Passenger Vehicles Managing Director Shailesh Chandra said the industry expects the festive season to be really good this year.

Automobile dealers' body FADA has noted that there's an optimism about a rise in retails as the industry approaches the festive season. It noted that the inventory level in the PV segment has breached the 50-day mark in anticipation of the upcoming festival season.

FADA however noted that the slowdown in entry level cars remains and a larger concern is the IMD's projection of a below-average rainfall in August, potentially leading to lower crop yields.

This could impact the purchasing power, especially in rural regions, it said. FADA represents over 15,000 automobile dealers across the country.

RESULTS

Hero MotoCorp, on 10 August 2023, declared its Q1 results for FY24 (quarter ending June 2023), reporting a 32.1% rise in its net profit to Rs. 824.7 crores as compared to Rs. 624.5 crores year-on-year. The company's total revenue also rose by 4.5% to Rs. 8,767.3 crores from Rs. 8,392 crores year-on-year.

FSN E-Commerce Ventures, which operates beauty and fashion retailer Nykaa, declared its Q1 results for quarter ending June 2023, reporting an 8% rise in its net profit to Rs. 5.4 crores from Rs. 5 crores year-on-year. The company's Revenue from Operations also rose 24% to ₹1,421.8 crore from ₹1,148 crores, YoY.

Adani Ports and SEZ Ltd., on 8 August 2023, declared its Q1 results for FY24, reporting an 82.5% rise in its consolidated net profit to Rs. 2,114.72 crores from Rs. 1,158.28 crores year-on-year. The company's revenue from operations also rose about 23.5% to Rs. 6,247.6 crores year-on-year from Rs. 5,058.1 crores previously.

On 8 Aug 2023, Coal India reported a 10% fall in its consolidated net profit for Q1 of Rs. 7,941.4 crores as compared to Rs. 8,834.22 crores in the previous year in the same quarter. The company's revenue from operations , in contrast, grew by 2% YoY to Rs. 35,983.2 crores compared to Rs. 35,092.17 crores.

On Monday, 7 August 2023, Godrej Consumer Products Limited reported a 7.6% fall in its consolidated net profit for Q1 of Rs. 318.82 crores as compared to a net profit of Rs. 345.12 crores in the same quarter in the previous year. The total revenue, in contrary, rose about 10.3% to Rs 3,448.91 crores from Rs. 3,124.97 crores YoY.

RESULTS

Berger Paints, on 9 August 2023, declared its Q1 results for FY24 (quarter ending June 2023), reporting a 40% rise in its net profit to Rs. 355 crores as compared to Rs. 254 crores year-on-year. The company's revenue from operations also rose by 9.2% to Rs. 3,029 crores from Rs. 2,773 crores year-on-year.

Hindalco Industries, on August 8 2023, declared its Q1 results for quarter ending June 2023, reporting a 40.4% drop in its consolidated net profit to Rs. 2,454 crores from Rs. 4,119 crores year-on-year. The company's Revenue from Operations also declined 8.6% to ₹52,991 crore from ₹58,018 crores, year on year.

Life Insurance Corporation of India, on 10 August 2023, declared its Q1 results for FY24, reporting a multifold jump of about 14 times in its standalone net profit to Rs. 9,543.71 crores from Rs. 682.88 crores year-on-year. The company's net premium income remained flat at Rs. 98,362.75 crores compared to Rs. 98,351.76 crores, YoY.

On 10 Aug 2023, Pidilite Industries reported a 31.5% rise in its net profit for Q1 of Rs. 473.7 crores as compared to Rs. 357.5 crores in the previous year in the same quarter. The company's consolidated revenue, grew by 5.6% YoY to Rs. 3,275.1 crores compared to Rs. 3,101.1 crores.

On 10 August 2023, Steel Authority of India Limited reported a 74% fall in its consolidated net profit for Q1 of Rs. 212.48 crores as compared to Rs. 804.5 crores in the same quarter in the previous year. The company's consolidated revenue from operations, in contrary, rose about 1.4% to Rs 24,822 crores from Rs. 24,028 crores YoY.

WEEKLY FII/DII ACTIVITY

DATE	FII (in cr) NET PURCHASE/SALE	DII (in cr) NET PURCHASE/SALE
7TH AUGUST 2023 - 11TH AUGUST 2023	-2833.78	2224.3
11TH AUGUST 2023	-556.32	500.35
10TH AUGUST 2023	-317.46	703.72
9TH AUGUST 2023	644.11	-597.88
8TH AUGUST 2023	-711.34	537.31
7TH AUGUST 2023	-1892.77	1080.80

RECENT LISTINGS

7TH AUG 2023 - 13TH AUG 2023

DATE OF LISTING	MARKET TYPE	SYMBOL	COMPANY NAME	SERIES
11-Aug-2023	Equity	CHOLAFIN	Cholamandalam Investment and Finance Company Ltd	N6
11-Aug-2023	Equity	REDTAPE	Redtape Limited	EQ
11-Aug-2023	SME	VINSYS	Vinsys IT Services India LTD	ST
11-Aug-2023	Equity	REDTAPE	Redtape Limited	BE
11-Aug-2023	SME	ORIANA	Oriana Power Limited	ST
11-Aug-2023	Equity	CHOLAFIN	Cholamandalam Investment and Finance Company Ltd	NB
11-Aug-2023	Equity	CHOLAFIN	Cholamandalam Investment and Finance Company Ltd	NA
11-Aug-2023	Equity	CHOLAFIN	Cholamandalam Investment and Finance Company Ltd	N9
11-Aug-2023	Equity	CHOLAFIN	Cholamandalam Investment and Finance Company Ltd	N8
11-Aug-2023	Equity	CHOLAFIN	Cholamandalam Investment and Finance Company Ltd	N7
10-Aug-2023	Equity	ATL	Allcargo Terminals Limited	EQ
10-Aug-2023	Equity	TREL	Transindia Real Estate Ltd	BE
10-Aug-2023	Equity	ICICIQTY30	ICICI Prudential MF - ICICI Prudential Nifty 200 Quality 30 ETF	EQ
10-Aug-2023	Equity	ATL	Allcargo Terminals Limited	BE

10-Aug-2023	Equity	TREL	Transindia Real Estate Ltd	EQ
9-Aug-2023	SME	ZEAL	Zeal Global Services Limited	ST
8-Aug-2023	Equity	NIITMTS	NIIT Learning Systems Ltd.	BE
8-Aug-2023	Equity	NIITMTS	NIIT Learning Systems Ltd.	EQ
7-Aug-2023	Equity	YATHARTH	Yatharth Hospital & Trauma Care Services Limited	EQ

UPCOMING LISTINGS

DATE OF LISTING	ISSUE TYPE	SYMBOL	COMPANY NAME	SERIES
14-Aug-2023	-	VLEGOV	VL E-Governance & IT Solutions Limited	BE

IPO

7TH AUG 2023 - 13TH AUG 2023

OPEN IPO

COMPANY NAME	TYPE	START DATE	END DATE	OFFERED/ RESERVED	BIDS	SUB. CATEO RY
TVS Supply Chain Solutions Limited	EQ	10-Aug-23	14-Aug-23	2,51,22,289	80,50,072	0.32

BLOCK DEALS

It is a transaction of a minimum quantity of 500,000 shares or a minimum value of Rs 5 crore between two parties, wherein they agree to buy or sell shares at an agreed price among themselves.

The deal takes place through a separate trading window and they happen at the beginning of trading hours for duration of 35 minutes i.e. from 9.15 am to 9.50 am.

DATE	COMPANY	CLIENT	TRANSACTION TYPE	QUANTITY TRADED
10/8/23	DLF LIMITED	INVESCO CORPORATE CLASS INC	Sell	6,39,746
10/8/23	DLF LIMITED	INVESCO CORPORATE CLASS INC	Buy	8,69,264
10/8/23	DLF LIMITED	INVESCO CORPORATE CLASS INC	Sell	2,29,518
10/8/23	DLF LIMITED	INVESCO GLOBAL DIVERSIFIED COMPANIES FUND	Buy	21,16,818
10/8/23	DLF LIMITED	INVESCO GLOBAL ENDEAVOUR FUND	Sell	21,16,818
10/8/23	HDFC BANK LTD.	INVESCO CORPORATE CLASS INC	Buy	32,799
10/8/23	HDFC BANK LTD.	INVESCO CORPORATE CLASS INC	Sell	8,755
10/8/23	HDFC BANK LTD.	INVESCO CORPORATE CLASS INC	Sell	24,044
10/8/23	HDFC BANK LTD.	INVESCO GLOBAL DIVERSIFIED COMPANIES FUND	Buy	79,626
10/8/23	HDFC BANK LTD.	INVESCO GLOBAL ENDEAVOUR FUND	Sell	79,626
10/8/23	INFIBEAM AVENUES LIMITED	MAYUR DESAI ABHISHEK	Buy	70,00,000
10/8/23	INFIBEAM AVENUES LIMITED	MAYUR DESAI HUF	Sell	70,00,000

STOCK ORIENTED NEWS

On August 9, Lupin Ltd. declared that the US Food and medicine Administration (US FDA) had given its abbreviated new medicine the go-ahead.

The pharmaceutical giant said that the US Food and Drug Administration (US FDA) has approved Novel Laboratories Inc.'s abbreviated new drug application for fluocinolone acetonide oil. According to IQVIA MAT June 2023, sales of fluocinolone acetonide oil, a body oil used to treat eczema, in the US were expected to reach $10 million annually.

With gains of 64.31 percent compared to a rise of 22.38 percent in the BSE Healthcare Index, Lupin shares have been among the strongest performers in the pharmaceutical industry. Lupin's closing price on August 11 was Rs 1976.90.

.

After Deloitte resigned, Adani Ports appointed MSKA & Associates as its auditor. On August 12, Adani Ports announced that MSKA & Associates had been chosen to serve as the organization's statutory auditors.

The action was taken after Adani Ports' board decided to accept Deloitte Haskins & Sells LLP resignation during a meeting held on Saturday. The appointment is in place until the company's upcoming annual general meeting, which is scheduled for 2024.

In May, the Indian branch of Deloitte expressed alarm over transactions between Adani Ports and three, according to Adani, unrelated companies. At the time, the auditor claimed it was unable to independently verify Adani's assertions and assess if the company was entirely in compliance with local legislation.

In a letter dated Aug. 12 announcing its resignation as statutory auditors, Deloitte Haskins & Sells stated that "we are not statutory auditors of a substantial number of other Adani Group of companies." The financial management at the Adani Group, headed by Indian billionaire Gautam Adani, has come under further scrutiny as a result of the auditor's resignation. The Audit Committee (of Adani Ports) was of the view that the grounds advanced by Deloitte for resignation as Statutory Auditor were not convincing or sufficient to warrant such a move.

STOCK ORIENTED NEWS

Pimpri Chinchwad Smart City Limited (PCSCL) gave RailTel Corporation of India the order to provide end-to-end services for the monetisation of PCSCL City Network Infrastructure on a revenue sharing basis.

The Centre for Railway Information Systems (CRIS) has placed an order with RailTel Corporation on August 2 for the purchase of cloud infrastructure for the Next Generation Passenger Reservation System (PRS) of Indian Railways, totaling Rs. 78.58 crore.

In Q1FY24, the company reported a net profit increase of 49.36 percent, from Rs. 25.08 crore to Rs. 37.46 crore. In Q1FY24, it had Standalone Revenue from Operations of Rs 463.46 crore, up 25% year over year (YoY) from Rs 370.46 crore in the same quarter last year.

By launching 30 more locations this year, Kalyan Jewellers intends to increase the offline presence of its e-commerce company, Candere.

In Mumbai, they have already tested two showrooms; this year, they plan to open 30 more. Ramesh Kalyanaraman, the executive director, stated, "By the end of the year, we hope to take about 20 to 25 percent of our overall revenue in Candere from offline sources.

By market capitalization, Kalyan Jewellers is the second-largest retail jeweller in India. For the June quarter of FY24, the company reported a consolidated net profit of Rs 143.5 crore, up 33.2 percent over the same quarter the previous year. Revenue increased 31.2 percent to Rs 4375.7 crore.

However, Candere's recorded revenue of Rs 34 crore, a decrease from Rs 44 crore in the same period last year. Additionally, losses increased from Rs 1.2 crore in the same quarter last year to Rs 2.2 crore this quarter. In August, Kalyan Jewellers aims to establish 11 showrooms across the nation, with the opening of its 200th location in Jammu capping the month. Additionally, they will be launching more products in the following months.
According to Kalyanaraman, the company chose the franchise option for growth, and capital was low, at about Rs 3-3.5 crore. The franchise partner was making the majority of the investment. On August 11, the shares on the National shares Exchange closed at Rs 202.40.

MARKET ANALYSIS

NIFTY 50 & BANK NIFTY

BANK NIFTY

Bank Nifty is currently closed at a level of 44199.10.

BANK NIFTY saw continuous fall for the three straight trading sessions, i.e., August 9, 10, and 11.

On August 3, Bank Nifty was quite volatile, closed with a long lower wick, and got support from the support zone of 44525–44620.

On August 11, the Bank Nifty closed with a long bearish candle, getting support from the level of 44120–44121.

Bank Nifty Analysis: on 1hr Timeframe:

On the 1 hour timeframe, it can be seen that last week BANKNIFTY was trading sideways, but this week it broke the support zone, i.e., 44521-44621, and saw a significant downfall.

Traders are not advised to trade in a sideways market until a significant trend is present.

Currently, BANKNIFTY is placed at a crucial support level. If it bounces back from here and a clear trend reversal is seen, i.e., higher highs and higher lows, then a long trade could be initiated.

Seeing the current market sentiments, FPI outflows, and monthly downtrend, BANKNIFTY is likely to fall. If it breaks the support level of 44122 and this support level turns into resistance, then a short trade could be initiated. A freefall to the level, i.e., 43811-43855, may be seen if this holds true.

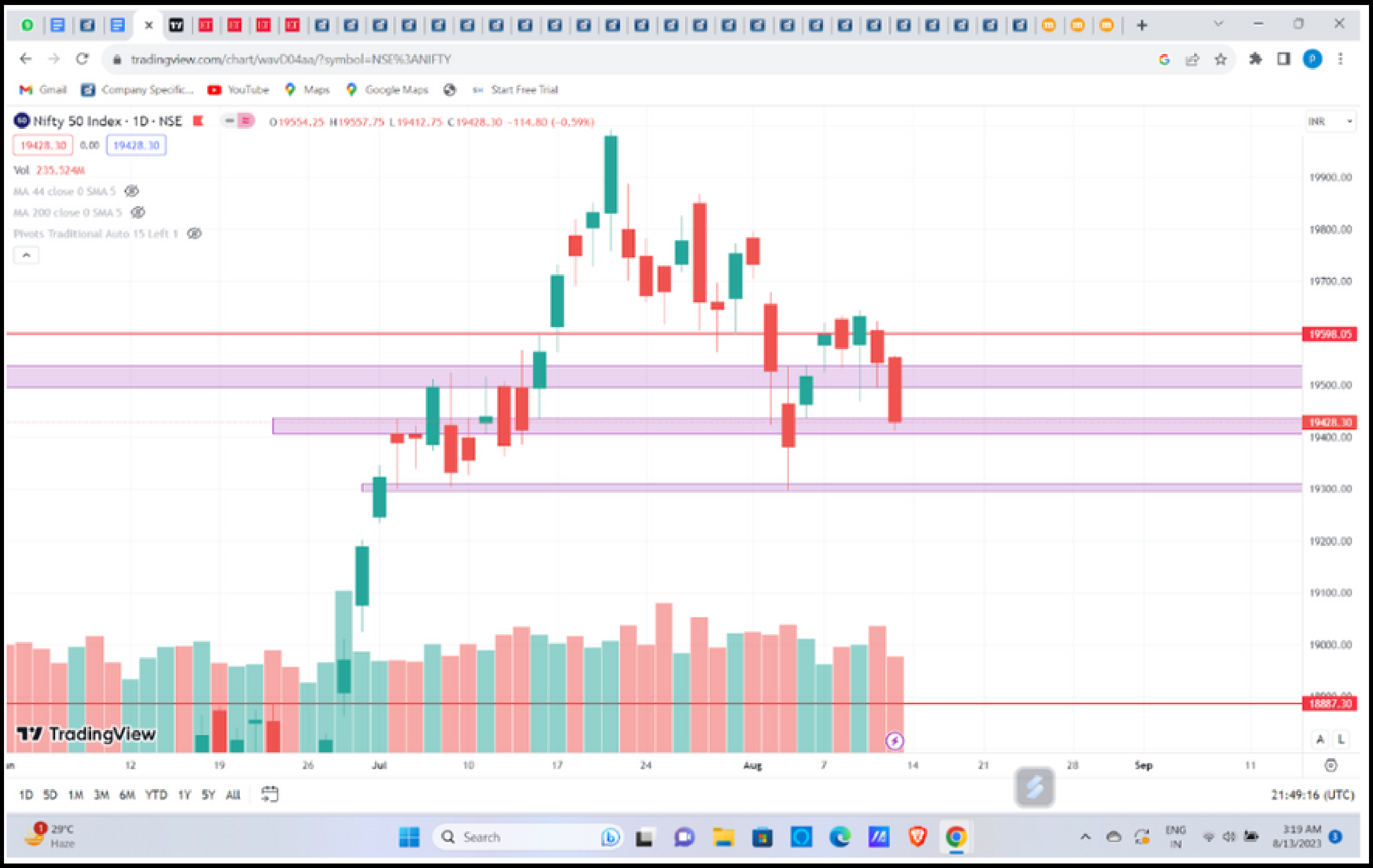
Immediate Demand zone: 44122-44241.
2nd Demand zone: 43811-43855.
3rd support level: 43534-43535
Major demand zone: 43437-43345

Immediate supply zone: 44621.85-44524.55

NIFTY 50

Presently, the Nifty is closed at a level of 19428.30.

After a sideways market, NIFTY fell continuously for the last two trading sessions. NIFTY formed a long bearish candle on Friday, indicating a bearish market sentiment, and closed after getting support from the demand zone, i.e., 19406.40–19436.



Nifty 50 Analysis: on 1hr Timeframe:

On a 1 hour timeframe It can be clearly seen that NIFTY is placed in a very crucial support zone, i.e., 19406–19436.

Seeing the current Market sentiments and FPI outflows, It is very unlikely that NIFTY would bounce back from this level, but if it does, traders are advised not to take a long trade until a clear trend reversal is seen, i.e., higher highs and higher lows.

If Nifty breaks this Demand zone on Monday, then a short trade could be initiated after this support zone converts into a resistance zone. If this holds true, then a freefall can be seen until 19310–19294.

Immediate Supply zone: 19495-19538
Second resistance level: 19598

Immediate Demand zone: 19406.40-19436.
Major demand zone: 19310-19294.

QUOTES

RELATED TO STOCK MARKETS

- “Stock market doesn't only teaches to make money but it also teaches lot about life, patience, persistence and wisdom.” — Raj Mishra
- “Becoming a successful investor in future should be effortless when you understand and let the market do the work for you." — Adam Messina
- “In a marketplace, perception is more powerful than reality.” — Naved Abdali

- “There for, worst intrusion from business of investing, it's the stock market.” — Ebelsain Villegas
- “In the stock market I made a quote, "to own a profit you need to lose something and to lose you need to have profit to take risks.” — Akshay Kumar
- “I will tell you how to become rich. Close the doors. Be fearful when others are greedy. Be greedy when others are fearful.” – Warren Buffett
- “In investing, what is comfortable is rarely profitable.” – By Robert Arnott
- "I don't look to jump over seven-foot bars; I look around for one-foot bars that I can step over." — Warren Buffett
- "Don't look for the needle in the haystack. Just buy the haystack!" — John Bogle
- "Courage taught me no matter how bad a crisis gets ... any sound investment will eventually pay off." — Carlos Slim Helu

WEEKLY BAZAAR

VITTSHALA

THE FINANCIAL LITERACY CELL

Shri Ram College of Commerce

University of Delhi North Campus, Maurice
Nagar Delhi - 110007, INDIA