

PROGRESSIVE'S EVENING STROLL

DATE: 06 October, 2022

Market Snapshot:

For most of the session, Index spent its time in a narrow range but in the last session, profit booking in the Frontline stocks dragged the Index lower to end the weekly expiry day at 17331.80 with gains of 57.50 points. Metal and Media counters were seen compounding their gains while weakness was witnessed in the FMCG sector. Profit booking pressure was observed in the Pharma stocks. Post the breakout, follow up buying was witnessed in the IT space. Mid and Small-cap indices too were remained range bound; however, managed to outperform Frontline Index.

HOW THE DAY TRENDED



INDICES			
Index	Close	Points	% Chg
Sensex	58222.10	156.63	0.27
Nifty	17331.80	57.50	0.33
Nifty Midcap 100	31482.70	392.10	1.26
Nifty Small Cap 100	9663.25	118.80	1.24

SECTORAL GAINERS / LOSERS			
Sectors	Close	Points	% Chg
NIFTY METAL	5956.95	187.65	3.25
NIFTY MEDIA	2152.60	57.15	2.73
NIFTY REALTY	437.15	8.90	2.08
NIFTY FMCG	44097.20	(189.85)	(0.43)

NIFTY TOP GAINERS / LOSERS					
Gainers	CMP (Rs)	%chg	Losers	CMP (Rs)	% Chg
JSW STEEL	674.45	4.86	BHARTI AIRTEL	788.60	(2.49)
HINDALCO	412.65	4.72	HUL	2614.00	(2.02)
COAL INDIA	233.50	4.59	INDUSIND BANK	1200.90	(1.51)
TATA STEEL	103.55	2.37	HDFC	2316.10	(1.42)

INDICES LEVELS FOR October 07, 2022

Nifty (future)	
Resistance	17,535
Support	17,175

Bank Nifty (future)	
Resistance	39,790
Support	38,950



KEY TAKEAWAYS OF THE DAY

◆ **Apollo Hospitals acquires 60% stake in Ayurveda hospital chain AyurVAID:**

Apollo Hospitals Enterprise Ltd has acquired a 60% stake in leading classical Ayurveda hospital chain AyurVAID for a consideration of Rs26.4cr. The investment will be used to upgrade existing centres, set up new centres, strengthen enterprise platforms, and for digital health initiatives. Beginning with a revenue estimate of over Rs15cr for FY23 for AyurVaid, the target is to achieve Rs100cr in the next three years.

◆ **Tata Steel sells stake in Al Rimal mining company to Tanmia:**

The company through subsidiary T S Global Holdings Pte Ltd has completed the divestment of its 19% equity stake in Al Rimal to Tanmia. With this, its shareholding in Al Rimal has reduced from 70% to 51%.

◆ **Jubilant FoodWorks arm acquires additional stake in Netherlands-based DP Eurasia NV. subsidiary :**

Jubilant FoodWorks Netherlands BV acquired additional stake in Netherlands-based DP Eurasia NV. As on October 3, the subsidiary held 49.04% stake in DP Eurasia NV, the exclusive master franchisee of the Domino's Pizza brand in Turkey, Russia, Azerbaijan and Georgia.

◆ **Sterlite Technologies completes divestment of stake in IDS UK:**

The company has completed its divestment of stake in IDS UK. In September 2022, it had entered into definitive documents to sell its stake (through its wholly-owned subsidiary) in Impact Data Solutions, UK (IDS UK) to Hexatronic Group AB.

◆ **JSW Energy to set up 960MW hydro pump storage project in Maharashtra:**

JSW Neo Energy has entered into a memorandum of understanding with the government of Maharashtra for setting up a 960 MW capacity hydro PSP. With this MoU, the company has secured resources for 6 GW hydro PSPs from various state governments. Hydro pumped storage is a well-established technology that provides adequate peaking power reserves, reliable grid operation, energy balancing and storage capacity.

◆ **Happiest Minds Technologies board approves raising of Rs1,400cr:**

The company board has approved raising of up to Rs1,400cr inclusive of premium amount, if any by way of issuance of any instrument or securities, including equity shares, global depository receipts, American depository receipts, fully/partly convertible debentures, foreign currency convertible bonds, warrants, or any combination thereof. The company has permission to even opt for a public issue, preferential allotment, private placement etc. for fund raise.

Source: Media Reports



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