



Market News

Shares of Bondada Engineering climbed 5 percent on October 11 after the company bagged two orders, worth a cumulative total of Rs 1,132 crore.

The company has secured two EPC (Engineering, Procurement and Construction) contracts under the MSKVY 2.0 scheme for the development of crystalline ground-mounted solar PV power plants across various districts of Maharashtra.

The first contract, worth Rs. 763.16 crore, involves the design, engineering, supply, erection, testing, and commissioning of the solar PV plant, along with three years of operation and maintenance on an EPC basis at a 33/11 kV capacity.

Shares of the Indian Renewable Energy Development Agency (IREDA) edged higher even amid a weaker market as investors cheered the PSU's fiscal second-quarter earnings. The company's net profit surged 36 percent on-year (YoY) to Rs 387.75 crore on the back of higher revenues.

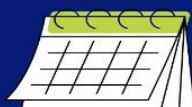
IREDA is the largest pure-play green financing NBFC in the country. The state-owned firm's total income from operations

jumped 38 percent YoY to Rs 1,630.38 crore in the reporting period. The company's NII rose 52 percent YoY to Rs 546.8 crore.

Tata Elxsi's net profit grew by 24.6 percent QoQ with the superior bottom-line performance further aided by R&D incentives and tax credits from previous years.

Shares of Tata Elxsi Ltd gained over a percent on October 11 after the engineering and technology services firm reported a 15 percent rise in its second-quarter profit to Rs 229 crore, fuelled by healthy demand in its transportation wing. Its revenue from operations rose 8 percent YoY to Rs 955 crore. Tata Elxsi's revenue from the transportation unit grew 16 percent YoY on the back of deals signed in the quarter, including a \$50 million multi-year contract with a European company. The division accounts for about 55.7 percent of revenue in the company's software development and services segment, contributing more than 97 percent to total revenue.

Results & Corporate Action



Result Calendar

DATE :-14-10-24

company Name :

- [ALOK INDUSTRIES LTD.](#)
- [ORIENTAL HOTELS LTD.](#)
- [PREMIER POLYFILM LTD.](#)
- [RELIANCE INDUSTRIES LTD.](#)
- [INTERNATIONAL TRAVEL HOUSE LTD.](#)
- [RAJOO ENGINEERS LTD.](#)
- [J. TAPARIA PROJECTS LTD.](#)
- [DR. LALCHANDANI LABS LTD.](#)
- [STERLING AND WILSON RENEWABLE ENERGY LTD.](#)
- [ANGEL ONE LTD.](#)
- [RITA FINANCE AND LEASING LTD.](#)

DATE :- 15-10-24

company Name :

- [DB CORP LTD.](#)
- [RALLIS INDIA LTD.](#)
- [TRANSCHEM LTD.](#)
- [GUJARAT HOTELS LTD.](#)
- [MORARKA FINANCE LTD.](#)
- [SITA ENTERPRISES LTD.](#)
- [STYLAM INDUSTRIES LTD.](#)
- [SYBLY INDUSTRIES LTD.](#)
- [SG FINSERVE LTD.](#)
- [DARSHAN ORNA LTD.](#)
- [HDFC LIFE INSURANCE COMPANY LTD.](#)
- [NEWGEN SOFTWARE TECHNOLOGIES LTD.](#)
- [PREMIUM CAPITAL MARKETS & INVESTMENTS LTD.](#)
- [HDFC ASSET MANAGEMENT COMPANY LTD.](#)



Corporate Action

Corporate Action	Company	Type & Percentage	Record Date	Ex-Date
Bonus	<u>Bhoruka Alum</u>	Bonus Ratio 1:1	13-10-2011	13-10-2011
Splits	<u>ABans Enterpris</u>	Old FV 10 New FV 2	15-10-2024	15-10-2024
Splits	<u>CREDENT GLOBAL</u>	Old FV 10 New FV 2	15-10-2024	15-10-2024
Splits	<u>Vaishali Pharma</u>	Old FV 10 New FV 2	15-10-2024	15-10-2024
Splits	<u>Pondy Oxides</u>	Old FV 10 New FV 5	16-10-2024	16-10-2024
Splits	<u>Humming Bird</u>	Old FV 10 New FV 1	18-10-2024	18-10-2024
Splits	<u>Sacheta Metals</u>	Old FV 10 New FV 2	18-10-2024	18-10-2024
Splits	<u>HEG</u>	Old FV 10 New FV 2	18-10-2024	18-10-2024
Rights	<u>Edvenswa Ent.</u>	Rights Ratio 20:41	14-10-2024	14-10-2024
Dividend	<u>NRB Bearings</u>	Interim 125.00	16-10-2024	16-10-2024

Nifty Spot in Last Week:-

As we saw the Price Movement in Nifty fut in last week that In Upside is 25357.00 and in Downside 24886.50.



NIFTY WEEKLY CHART



BANKNIFTY WEEKLY CHART

Nifty Fut in Upcoming Week:-

Nifty down side 24790 to 24600 is strong support up side 25400 to 25650 is resistance.

Bank Nifty fut in Upcoming week:-

Bank Nifty down side 51200 to 50400 is strong support up side 52300 to 52700 is resistance.

Recommendation for next week

Serial No.	Stock Name Cash segment	Above / Below / Add HOLD	CMP as on 11.10.2024	Trail SL	Buy Stop loss	Sell Stop loss	Target
1	JAGRAN(BUY)	HOLD 94	95		83		115-130
2	SBCL(BUY)	HOLD 645	604		615		800
3	TI(BUY)	ABOVE 311	305		270		400

Commodity Market

COPPER CMP (835):- Investors can buy in deep around 820 with sl 798 up side target 870 possibility.



CRUDEOIL CMP (6330):- Investors can buy in deep around 6000 with sl 5950 up side target 6700 possibility.

SILVER CMP (90750):- up side 94700 is hurdle level if close above 94800 level then 110000 possibility, buy in deep around 86000 with sl 85000 up side target 92500 possibility.



GOLD CMP (75760):- up side 76700 resistance and down side 74500 support.

Behold the Leviathan: The Unusual Rise of Modern India”. (Part-2)

Saurabh Mukherjea (Marcellus) has come out with yet another book, “Behold the Leviathan: The Unusual Rise of Modern India”. We have immensely benefitted with his earlier books. Marcellus in their email has given some precursor to the book. Hope this will motivate all of us to read the book.

Cont.. from the previous

Similarly, the ongoing bull run in the Indian stock market is now entering its fifth year with the BSE500 having more than tripled from its April 2002 low of 10,527. 33% annualised returns over more than four years have brought more than 120 million new retail investors into the Indian stock market. Given that only 80 million people file personal Income Tax returns in India, it is all but certain that many of the newcomers to the Indian stock market are low-income earners who are likely see much of their life’s savings wiped out in the correction that tends to follow such breathless rallies. However, that correction – and its attendant downsides – do NOT negate the unequivocal benefits that accrue to the Indian economy from a rising stock market eg. the drop in the cost of equity capital, the shift in household

savings from unproductive physical assets to more productive financial assets. Understanding the uneven nature of economic progress is essential for those who aspire to emerge from economic and financial cycles, stronger rather than weaker.

Winners & losers: Not only do free market democracies create winners & losers but the winners tend to be few, and their margin of victory tends to be huge. In contrast, the losers are numerous, and their losses tend to look enormous in comparison to the spoils which accrue to the winners. This, rather than being a bug, is a design feature of capitalism. (ii) The force behind this design feature is the Power Law which posits that in any competitive economic situation (eg. the stock market or a high stakes sports tournament such as Wimbledon), a very high proportion of the gains will accrue to a small minority of participants (eg. the Wimbledon champion's prize money is 50x that of the player who loses in the first round). (iii)

The nature of economic progress therefore creates inequality and India is no stranger to such an inequitable distribution of spoils. Understanding these inequalities helps not just investors but also other decision makers such as CEOs and policymakers make better decisions.

Interplay of social and economic change: Literature on the Indian economy which discusses issues such as unemployment, income inequality and budget deficits without reference to the rich interplay between society and the economy is incomplete at best and misleading at worst. Although India is the world's fifth largest economy, it is only the 136th richest country in the world when ranked on its per capita income of around Rs 2.4 lakhs or \$2,700. When such a country, ranked amongst the sixty poorest nations in the world, makes a transition from grinding poverty to second world status, it is but natural that social and economic change will go hand in hand. As the economic historian Joel Mokyr describes in his outstanding book on the

origins of the knowledge economy, 'The Gifts of Athena' (2004), the industrial revolution and the subsequent multi-century growth surge of the West owed much to rise of social networks comprising universities, publishers, scientists, guilds, trade bodies and kindred institutions. Through these networks knowledge was generated and disseminated and that in turn drove technological change and economic growth. The networking of India is driving a similar cycle of ideation, innovation and growth in the most unexpected corners of Indian society. One of the privileges of living and working in India today is to witness these networks and these cycles in full operational flow on a daily basis.

In this book, we have tried to bring alive these three dimensions of change in the Indian economy. Written across two years in which we criss-crossed India hundreds of times and interviewed over fifty of India's leading minds in business, policymaking, media and academia, 'Behold the Leviathan' has been hailed by the cognoscenti as 'a firecracker of a read' which will 'will challenge decision-makers, policymakers, and opinion leaders to reevaluate their long-standing perceptions of India's development.'

We hope that our book will help you make informed judgement calls regarding India.

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