



## Market News

Markets selloff; Nifty, Sensex down over a percent. Mid & smallcaps move in tandem with benchmarks. Jitters over US jobs report due later tonight. All sectors trade with losses; PSU banks, energy top losers. Nifty losers: SBI, BPCL, ICICI Bank, HCL Tech, Tata Motors, NTPC. Nifty gainers: Asian Paints, Bajaj Finance, JSW Steel, LTIM, Hero.Gujarat Fluorochemicals | CMP: Rs 3,785.10 | Shares of the company surged 7.4 percent amid heavy volumes. So far in the day, a total of 16 lakh shares of the company changed hands on BSE and NSE combined, compared to the one-month average trading volume of 2 lakh equity shares.

Marico | CMP: 666.90 | In a muted market, FMCG giant Marico stood out, rising 3.6 percent in trade on heavy volumes. Over 57 lakh shares exchanged hands in trade on the bourses today, more than double compared to

the one-month daily traded average of 23 lakh shares.

Vodafone Idea | CMP: Rs 13.43 | The stock fell over 11 percent to hit a 52-week after Goldman maintained its 'Sell' rating on the stock but slightly increased the target price to Rs 2.5 from Rs 2.2 earlier, which suggested an 83 percent downside in the stock price. The brokerage said that the company faces difficulties in achieving free cash flow break-even and recovering market share.

KEC International shares gained more than 3 percent to hit 52-week high of Rs 1,039 apiece in early trading on September 6, following the announcement that the company has secured new orders worth Rs 1,423 crore for the design, supply, and installation of 380 kV transmission lines in Saudi Arabia.

## Results & Corporate Action




Corporate Action	Company	Type & Percentage	Record Date	Ex-Date
Bonus	<a href="#">Indo Cotspin</a>	Bonus Ratio 7:10	10-09-2024	10-09-2024
Bonus	<a href="#">Acceleratebs</a>	Bonus Ratio 3:5	12-09-2024	12-09-2024
Splits	<a href="#">Andhra Paper</a>	Old FV 10 New FV 2	11-09-2024	11-09-2024
Splits	<a href="#">Varun Beverages</a>	Old FV 5 New FV 2	12-09-2024	12-09-2024
Splits	<a href="#">Sportking India</a>	Old FV 10 New FV 1	13-09-2024	13-09-2024
Splits	<a href="#">OneSource Ideas</a>	Old FV 10 New FV 1	13-09-2024	13-09-2024
Rights	<a href="#">Ganesh Ecovers</a>	Rights Ratio 6:5	09-09-2024	09-09-2024
Dividend	<a href="#">Cujarat Gas</a>	Final 283.00	09-09-2024	09-09-2024
Dividend	<a href="#">GSFC</a>	Final 200.00	09-09-2024	09-09-2024
Dividend	<a href="#">Lumax Auto Tech</a>	Final 275.00	09-09-2024	09-09-2024
Dividend	<a href="#">Lumax Inds</a>	Final 350.00	09-09-2024	09-09-2024
Dividend	<a href="#">Finolex Ind</a>	Final 125.00	11-09-2024	11-09-2024
Dividend	<a href="#">AGI Greenpac</a>	Final 300.00	11-09-2024	11-09-2024
Dividend	<a href="#">Bengal &amp; Assam</a>	Final 400.00	12-09-2024	12-09-2024
Dividend	<a href="#">Ind &amp; Prud Invt</a>	Final 900.00	12-09-2024	12-09-2024
Dividend	<a href="#">Eldeco Housing</a>	Final 400.00	12-09-2024	12-09-2024




Corporate Action	Company	Type & Percentage	Record Date	Ex-Date
Dividend	<a href="#">VST Tillers</a>	Final 200.00	12-09-2024	12-09-2024
Dividend	<a href="#">JagranPrakashan</a>	Final 250.00	13-09-2024	13-09-2024
Dividend	<a href="#">Empire Ind</a>	Final 250.00	13-09-2024	13-09-2024
Dividend	<a href="#">Monte Carlo</a>	Final 200.00	13-09-2024	13-09-2024
Dividend	<a href="#">Glenmark</a>	Final 250.00	13-09-2024	13-09-2024
Dividend	<a href="#">Amrutanjan Heal</a>	Final 260.00	13-09-2024	13-09-2024
Dividend	<a href="#">Transpek</a>	Final 140.00	13-09-2024	13-09-2024
Dividend	<a href="#">Bannariamman</a>	Final 125.00	13-09-2024	13-09-2024

## Nifty Spot in Last Week:-

As we saw the Price Movement in Nifty fut in last week that In Upside is 25420.00 and in Downside 24855.00.



NIFTY WEEKLY CHART



BANKNIFTY WEEKLY CHART

## Nifty Fut in Upcoming Week:-

Nifty down side 24650 is strong support up side 25200 to 25300 is resistance.

## Bank Nifty fut in Upcoming week:-

Bank Nifty down side 50000 to 49500 is strong support up side above 51200 to 51500 is resistance.

## Recommendation for next week

Serial No.	Stock Name Cash segment	Above / Below / Add HOLD	CMP as on 06.09.2024	Trail SL	Buy Stop loss	Sell Stop loss	Target
1	NILAINFRA(BUY)	ABOVE 15.40	14.40		14.00		20
2	NECLIFE(BUY)	AROUND 47	53		40		60-80
3	TTML(BUY)	HOLD 89	92		80		115-150

# Commodity Market

**COPPER CMP (794):-** Investors can buy in deep around level 770 to 775 with stop loss 740 up side target will be 850 possibility.



**CRUDEOIL CMP (5844):-** Investors can buy in deep around 5550 with sl 5300 up side target 6300 possibility.



**SILVER CMP (85091):-** Investors can buy in deep around 81700 with sl 79800 up side target 88000 level possibility.



**GOLD CMP (72020):-** Investors can buy in deep around 70500 with sl 70000 up side target 72500 level possibility, sell on rise around 72500 with sl 73200 down side target 70300 possibility.

## **Microfinance sector to stabilise by Q4 amidst current challenges & new regulations.**

During the entire rally, the finance sector is one that has really underperformed. Many of the microfinance faced the tough time. But is there some silver lining? Let's find out from this article. We have taken it from the Economic times

([https://economictimes.indiatimes.com/industry/banking/finance/microfinance-sector-to-stabilise-by-q4-amidst-current-challenges-new-regulations/articleshow/113099945.cms?utm\\_source=contentofinterest&utm\\_medium=text&utm\\_campaign=cppst](https://economictimes.indiatimes.com/industry/banking/finance/microfinance-sector-to-stabilise-by-q4-amidst-current-challenges-new-regulations/articleshow/113099945.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst))

### SYNOPSIS

The microfinance sector is expected to stabilize by the end of the third quarter, with improvements anticipated from the fourth quarter onward due to new measures adopted by

lenders. However, the sector is currently facing challenges, including high portfolio risk and elevated credit costs, which are likely to persist into the second quarter.

The sector however may stabilize by the end of the third quarter and an improvement to be visible from the fourth quarter onwards with the guardrails being adopted by the lenders, the stock broking firm projected.

It said that portfolio at risk at the sectoral level is yet to peak out and slippages in the second quarter would continue to remain higher or similar to the first quarter.

"Credit costs will also inch up to account for the incremental stress. Thus, near-term headwinds will limit the upside potential for microfinanciers," it said.

The gross non-performing assets for the microfinance sector stood at 10.3% at the end of June, data from Sa-Dhan showed. The industry association also said in its latest quarterly report that portfolio at risk for every bucket below 180 days days passed due increased showing worsening of recovery of loans.

"Over the last six to nine months, the sector has been grappling with multiple challenges in the form of 'karza mukti abhiyan' (debt waiver plank), heatwaves, and general assembly elections collectively impacting collections for lenders and driving PAR levels higher. In Q1FY25, microfinanciers acknowledged customer over-leveraging and transitory issues having an impact on collections," Axis Securities said.

Taking cognizance of the evolving stress, the industry associations Sa-Dhan and Microfinance Institutional Network introduced two new guardrails -- limiting the indebtedness of microfinance borrowers at Rs 2 lakh and capping the number of microfinance lenders for each borrower at four.

"While these steps are in the right direction, they will weigh on the near-term performance of lenders," Axis Securities said, expecting a muted growth for the sector over the next couple of quarters.

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