



Market News

Bulls tightened their hold on Dalal Street on September 20 as the Indian benchmark indices extended gains for the second consecutive session to hit fresh all-time highs amid positive global cues and buying across the sectors.

At close, the Sensex was up 1,359.51 points or 1.63 percent at 84,544.31, and the Nifty was up 375.20 points or 1.48 percent at 25,791.

On September 20, BSE Sensex and Nifty hit fresh highs of 84,694.46 and 25,849.25, respectively.

For the week, both the benchmarks rose 2 percent each.

Patel Engineering shares rose over 5 percent to Rs 60.4 in the afternoon on September 20 after the company announced that it has secured a Rs 240-crore NHPC contract for Teesta-V Power Station. The contract involves civil and hydro-mechanical works for modifying the diversion tunnel into a tunnel spillway

arrangement at the Teesta-V Power Station in Sikkim,

the company said in a regulatory filing on Friday.

The project, which is expected to be completed within 18 months, adds to PEL's robust portfolio in the North Eastern region, where the company is already working on NHPC's Teesta-VI project near Singtam, Sikkim

Shares of Interglobe Aviation declined 2 percent to Rs 4,784 apiece on September 20 after Investec downgraded the low-cost carrier to 'sell' from 'hold' and shared a target price of Rs 4,050, implying a further slide of 15 percent from current levels.

The downgrade by Investec comes on the back of "out-of-sync valuation" that ignores margin risk. Moreover, the brokerage firm feels that the airline operator exhibits unexciting earnings growth over the next three years and premium valuations.

Results & Corporate Action



Corporate Action	Company	Type & Percentage	Record Date	Ex-Date
Splits	<u>Srestha Finvest</u>	Old FV 2 New FV 1	23-09-2024	23-09-2024
Splits	<u>Swastika Invest</u>	Old FV 10 New FV 2	25-09-2024	25-09-2024
Dividend	<u>Addi Industries</u>	Final 25.00	23-09-2024	23-09-2024
Dividend	<u>Sunteck Realty</u>	Final 150.00	23-09-2024	23-09-2024
Dividend	<u>La Opala RG</u>	Final 500.00	23-09-2024	23-09-2024
Dividend	<u>Zodiac Ventures</u>	Final 25.00	23-09-2024	23-09-2024
Dividend	<u>Shakti Pumps</u>	Final 40.00	23-09-2024	23-09-2024
Dividend	<u>Genus Power</u>	Final 60.00	23-09-2024	23-09-2024
Dividend	<u>Intense Tech</u>	Final 50.00	23-09-2024	23-09-2024
Dividend	<u>SMS Pharma</u>	Final 40.00	23-09-2024	23-09-2024
Dividend	<u>Caplin Labs</u>	Final 125.00	23-09-2024	23-09-2024
Dividend	<u>Pokarna</u>	Final 30.00	23-09-2024	23-09-2024
Dividend	<u>Steel Str Wheel</u>	Final 100.00	23-09-2024	23-09-2024
Dividend	<u>Mah Scooters</u>	Final 1100.00	25-09-2024	25-09-2024
Dividend	<u>Bajaj Holdings</u>	Final 650.00	25-09-2024	25-09-2024

Nifty Spot in Last Week:-

As we saw the Price Movement in Nifty fut in last week that In Upside is 25849.25 and in Downside 25285.55.



NIFTY WEEKLY CHART



BANKNIFTY WEEKLY CHART

Nifty Fut in Upcoming Week:-

Nifty down side 25580 to 25350 is strong support up side 25924 to 26100 is resistance.

Bank Nifty fut in Upcoming week:-

Bank Nifty down side 52800 to 52600 is strong support up side 54200 to 54700 is resistance.

Recommendation for next week

Serial No.	Stock Name Cash segment	Above Below / Add HOLD	CMP as on 21.09.2024	Trail SL	Buy Stop loss	Sell Stop loss	Target
1	JAGRAN(BUY)	HOLD 94	99		83		115-130
2	NECLIFE(BUY)	HOLD 47	52.40		33		80
3	SOANCOMS(BUY)	ABOVE 759	748		718		900

Commodity Market

COPPER CMP (808):- up side is 830 resistance and down side 780 is support.



CRUDEOIL CMP (5976):- Investors can buy in deep around 5400 to 5100 with sl 4750 up side target 6300 possibility.

SILVER CMP (90080):- up side 92530 to 94800 is hurdle level if close above 94800 level then 110000 possibility.



GOLD CMP (74014):- In range up side 74600 is resistance down side 72100 is support.

Want to Get 'Very Rich'? Charlie Munger and Warren Buffett Say You Only Need 3 Wonderful Businesses – Not 30 Stocks

Though the conventional wisdom has taught us to use the diversification of the portfolio, the world renown investors Charlie Munger and Warren Buffet have quite opposite views to share. We have taken this article for Benzinga (<https://www.benzinga.com/personal-finance/24/09/40759324/want-to-get-very-rich-charlie-munger-and-warren-buffett-say-you-only-need-3-wonderful-businesses>) and written by

Jeannine Mancini.

During a Berkshire Hathaway shareholder meeting a few years ago, Warren Buffett and Charlie Munger were asked a straightforward yet revealing question: If someone in your local town owned three to five businesses, such as a cake shop and a dry cleaner, you'd probably think they were pretty well diversified. So why do financial experts often recommend

holding 20 to 30 stocks in a portfolio? The questioner was curious about Buffett's views on diversification and how he approaches concentrating his investments.

Buffett didn't hesitate to challenge the conventional wisdom. He made it clear that while owning a broad range of stocks is often recommended, it's more of a safety net for those who don't know how to evaluate businesses properly. "Diversification is a protection against ignorance," Buffett said. "If you know how to analyze businesses and value businesses, it's crazy to own 50 stocks or 40 stocks or 30 stocks." In other words, if you've done your homework and truly understand a few outstanding companies, spreading your bets across dozens of stocks might dilute your returns

Buffett isn't just speaking theoretically. He practices what he preaches. At one point, he mentioned that he owns just one stock in his portfolio – the one he knows best. And when it comes to Berkshire Hathaway, he's perfectly comfortable with concentrating investments in just a few stellar businesses. "I could pick out three of our businesses, and I would be very happy if they were the only businesses we owned and I had all my money in Berkshire," he added.

Then Charlie Munger, never one to shy away from a blunt opinion, chimed in. He didn't just challenge modern financial theories; he flat-out dismissed them. "Much of what is taught in modern corporate finance courses is twaddle," Munger declared, eliciting laughter from the crowd. His point? Complex

models and theories might sound impressive but often add little value to real-world investing.

Munger also emphasized the importance of sticking with what you know. "If you find three wonderful businesses in your life, you'll get very rich," he said. And unlike the intricate theories taught in finance classes, this approach is simple, straightforward, and, according to Munger, far more effective.

Buffett and Munger's advice is clear: If you truly understand the businesses you're investing in, you don't need to spread your money across dozens of stocks. Instead, concentrate on a few outstanding companies that you know inside and out. Diversification can help you avoid major mistakes, but it might also prevent you from achieving the extraordinary results of deep, focused investments in just a few high-quality businesses.

So, the next time you're building your portfolio, remember Buffett and Munger's wisdom. Don't let the fear of risk lead you to dilute your potential returns. Instead, focus on finding those few great companies you understand and believe in – and then, as Munger might say, ignore the twaddle.

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