



Market News

Domestic Institutional Investors (DII) net bought shares worth Rs 6,887 crore. On the other hand, Foreign institutional investors (FIIs) net sold shares worth Rs 1,209 crore, provisional data from NSE showed on September 27.

DII's bought Rs 50,043 crore worth of shares and sold shares worth Rs 43,156 crore. Meanwhile, FIIs purchased Rs 26,136 crore in shares and offloaded equities worth Rs 27,345 during the trading session

In the year so far, FIIs have net sold shares worth Rs 1.49 lakh crore, while DIIs have bought 4.12 lakh crore shares.

The market failed to hold on record high and ended lower in the volatile session on September 27 amid selling seen in the media, bank and realty sectors.

At close, the Sensex was down 264.27 points or 0.31 percent at 85,571.85, and the Nifty was down 37 points or 0.14 percent at 26,179.

During the day, BSE Sensex and Nifty touched fresh highs of 85,978.25 and 26,277.35, respectively, and for the week, both indices rose 1 percent each.

Despite a flat start, the market scaled to fresh record high in the initial hours but witnessed a range-bound movement in the first half. However, selling pressure in the second half dragged the benchmark indices to red.

Zee Media shares were locked at a 10 percent upper circuit as the board of the company has approved a fund-raising plan amounting to Rs 200 crores. The strategic move aims to enhance the company's financial standing and support its growth initiatives.

With this fundraise, Zee Media aims to attract investments from non-promoter entities through a preferential allotment, aligning with the regulations set forth by the Securities and Exchange Board of India (SEBI).

Results & Corporate Action



Corporate Action	Company	Type & Percentage	Record Date	Ex-Date
Rights	<u>Patel Integrated Logistics Ltd.</u>	Rights Ratio 8:103	01-10-2024	01-10-2024



Result Calendar

DATE :- 30-09-24

COMPANY NAME :
NORTHERN ARC CAPITAL LTD.

DATE :- 01-10-24

COMPANY NAME :
**SHREE TIRUPATI BALAJEE AGRO TRADING
COMPANY LTD.**

Nifty Spot in Last Week:-

As we saw the Price Movement in Nifty fut in last week that In Upside is 26277.35 and in Downside 25847.35.



NIFTY WEEKLY CHART



BANKNIFTY WEEKLY CHART

Nifty Fut in Upcoming Week:-

Nifty down side 25800 to 25500 is strong support up side 26600 to 26700 is resistance.

Bank Nifty fut in Upcoming week:-

Bank Nifty down side 53800 to 53000 is strong support up side 54800 to 55250 is resistance.

Recommendation for next week

Serial No.	Stock Name Cash segment	Above Below Add HOLD	CMP as on 28.09.2024	Trail SL	Buy Stop loss	Sell Stop loss	Target
1	JAGRAN(BUY)	HOLD 94	93.50		83		115-130
2	TATVA(BUY)	ABOVE 1044	1026		1013		1250
3	RIIL(BUY)	ABOVE 1325	1272		1240		1450

Commodity Market

COPPER CMP (857):- Investors can buy in deep around 835 with sl 825 up side target 880 possibility.



CRUDEOIL CMP (5694):- Investors can buy in deep around 5300 with sl 5050 up side target 6300 possibility.

SILVER CMP (91400):- up side 94700 is hurdle level if close above 94800 level then 110000 possibility, buy in deep with sl 88000 up side target 94700 to 110000 possibility.



GOLD CMP (74930):- only buy above 75450 with sl 74600 up side target 76500 to 77000 possibility.

Beat your Bot: Building your moat against AI

Author: Aswath Damodaran, Source: Prof Damodaran's Blog

(<https://aswathdamodaran.blogspot.com/2024/08/beat-your-bot-building-your-moat.html>)

We have taken this article from Marcellus Investment Managers' Weekly news letter called 'Three Long and Three Shorts'. This is really a good reading

Plenty has been written about the looming threat of Artificial Intelligence (AI) replacing humans at many jobs. Here's a perspective from someone who has already faced with the threat and has thought deeply about how to protect himself. Professor Aswath Damodaran, widely known for his work on valuations, thanks to his freely available books, blogs and videos through whom several investors have benefited immensely. Indeed, the fact that these are freely available on the internet seems to have accelerated the threat as perceived by the Professor.

He talks about his friend who has built a 'Damodaran Bot':

“...it was an AI creation, which had read every blog post that I had ever written, watched every webcast that I had ever posted and reviewed every valuation that I had made public. Since almost everything that I have ever written or done is in the public domain, in my blog, YouTube videos and webpage, that effectively meant that my bot was better informed than I was about my own work, since its memory is perfect and mine is definitely not. He also went on to tell me that the Bot was ready for a trial run, ready to value companies, and see how those valuations measured up against valuations done by the best students in my class.”

Whilst the trial results of the effectiveness of the bot are still not out, Prof Damodaran writes about how he and all of us face this threat and what we can do to prevent ourselves from being made redundant by AI.

He reckons “...the threat to your job or profession, from AI, will be greater if your job is mostly mechanical, rule-based and objective, and less if it is intuitive, principle-based and open to biases.” Whilst these are somewhat self explanatory, he does elaborate on the rationale behind the three-way categorisation of the threat.

More importantly, he recommends four ways we can defend ourselves:

First, be a generalist or build multi-disciplinary skills – “A Leonardo Da Vinci Bot may be able to match the master in one of his many dimensions (painter, sculptor, scientist), but can it span all of them? I don't think so!”

Second, practice story telling. This is inline with his book “Narratives and Numbers” where he argues a seemingly quantitative exercise like valuation is futile without the narratives that underpin the numbers and the narratives are hard to be replicated by an AI.

Third, develop your reasoning muscle. He cites how in today’s world, we are increasingly getting reliant on technology and tools which is making us use our grey cells that much less. “...the “Google Search” curse, where when faced with a question, we often are quick to look up the answer online, rather than try to work out the answer. While that is benign, if you are looking up answers to trivia, it can be malignant, when used to answer questions that we should be reasoning out answers to, on our own. That reasoning may take longer, and sometimes even lead you to the wrong answers, but it is a learned skill, and one that I am afraid that we risk losing, if we let it languish. You may think that I am overreacting, but evolution has removed skill sets that we used to use as human beings, when we stopped using or needing them, and reasoning may be next on the list.”

Fourth, let the mind wander “An empty mind may be the devil's workshop, at least according to puritans, but it is also the birthplace for creativity. I have always marveled at the capacity that we have as human beings to connect unrelated thoughts and occurrences, to come up with marvelous insights. Like Archimedes in his bath and Newton under the apple tree, we too can make discoveries, albeit much weighty ones, from our own ruminations.”

Summarising he says “... if I want to keep the Damodaran Bot at bay, and I take these lessons to heart, I should continue to be a dabbler in all that interests me, work on my weak side (which is story telling), try reasoning my way to answers before

looking them up online and take my dog for more walks (without my phone accompanying me).

...In business, companies with large, sustainable competitive advantages are viewed as having moats that are difficult to competitors to breach, and are thus more valuable. That same idea applies at the personal level, especially as you look at the possibility of AI replacing you. It is your job, and mine, to think of the moats that we can erect (or already have) that will make it more difficult for our bots to replace us. As to what those moats might be, I cannot answer for you, but the last section lays out my thinking on what I need to do to stay a step ahead.”

HEAD OFFICE

B/230-231, International Trade Center, Majura Gate, Ring Road, Surat-2. (Guj.) India Ph: 0261-40 60 750,
246 27 90 Fax: 0261-246 27 91 www.markethubonline.com E-Mail: info@markethubonline.com

IA SEBI REGISTRATION NO.:INA000005333

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