



Market News

Edelweiss Financial Services Employees Welfare Trust offloaded 98.79 lakh shares (1.04 percent) at Rs 124 per share. Prior to the sale, as of June 30, the Trust had 3.98 percent stake in the company.

Buyers included Ashoka India Equity Investment Trust PLC which purchased 6.6 lakh shares (0.06 percent) and India Acorn ICAV which acquired 53.7 lakh shares (0.56 percent). The India Acorn ICAV – Ashoka Whiteoak Emerging Markets Equity Fund bought 2.76 lakh shares (0.02 percent) while Abu Dhabi Investment Authority bought 35.7 lakh shares (0.37 percent).

Domestic institutional investors (DIIs) and Foreign investors (FII) turned net buyers on Friday, a day after FIIs bought almost Rs 7,000 crores in equities and both indices reached record

highs. DIIs net bought shares worth Rs 2,532 crore while and Foreign investors (FII) were net buyers worth Rs 2,365 crore on September 13, provisional data from NSE showed.

DIIs bought Rs 11,156 crore worth of shares and sold shares worth Rs 8,624 crore. Meanwhile, FIIs purchased Rs 15,983 crore in shares and offloaded equities worth Rs 13,618 crore during the trading session.

Godfrey Phillips India shares surged as much as 11 percent and hit a record high of Rs 7,430.95 on September 13 in the run-up to the company's board meeting to discuss the proposal for a bonus issue. The company stated that its board will meet on September 20 to approve the bonus issue in the ratio of 2:1, meaning two bonus shares will be issued for each share held.

Results & Corporate Action



Corporate Action	Company	Type & Percentage	Record Date	Ex-Date
Bonus	<u>Saksoft</u>	Bonus Ratio 1:4	19-09-2024	19-09-2024
Bonus	<u>Mindteck</u>	Bonus Ratio 1:4	20-09-2024	20-09-2024
Bonus	<u>Ujaas Energy</u>	Bonus Ratio 1:4	20-09-2024	20-09-2024
Bonus	<u>BITES</u>	Bonus Ratio 1:1	20-09-2024	20-09-2024
Bonus	<u>Phoenix Mills</u>	Bonus Ratio 1:1	21-09-2024	21-09-2024
Splits	<u>Rajshree Polypa</u>	Old FV 10 New FV 5	18-09-2024	18-09-2024
Splits	<u>Nandan Denim</u>	Old FV 10 New FV 1	19-09-2024	19-09-2024
Splits	<u>FEDDERS HOLDING</u>	Old FV 10 New FV 1	20-09-2024	20-09-2024
Rights	<u>Narmada Agrobias</u>	Rights Ratio 9:5	16-09-2024	13-09-2024
Dividend	<u>NMDC</u>	Final 150.00	17-09-2024	17-09-2024
Dividend	<u>GOCL Corp</u>	Final 200.00	17-09-2024	17-09-2024
Dividend	<u>Edelweiss</u>	Final 150.00	17-09-2024	17-09-2024
Dividend	<u>Kirloskar Ind</u>	Final 130.00	18-09-2024	18-09-2024
Dividend	<u>Mastek</u>	Final 240.00	18-09-2024	18-09-2024

Nifty Spot in Last Week:-

As we saw the Price Movement in Nifty fut in last week that In Upside is 25433.00 and in Downside 24816.00.



NIFTY WEEKLY CHART



BANKNIFTY WEEKLY CHART

Nifty Fut in Upcoming Week:-

Nifty down side 24800 is strong support up side 25555 is resistance.

Bank Nifty fut in Upcoming week:-

Bank Nifty down side 51000 is strong support up side 52900 is resistance.

Recommendation for next week

Serial No.	Stock Name Cash segment	Above/Below/ Add HOLD	CMP as on 14.09.2024	Trail SL	Buy Stop loss	Sell Stop loss	Target
1	JAGRAN(BUY)	AROUND 94	99		89		115-130
2	NECLIFE(BUY)	AROUND 47	52.40		40		60-80
3	TTML(BUY)	HOLD 89	92		80		115-150

Commodity Market

COPPER CMP (801):- up side is 829 resistance and down side 780 is support.



CRUDEOIL CMP (5782):- Investors can buy in deep around 5400 to 5100 with sl 4750 up side target 6300 possibility.

SILVER CMP (89244):- Investors can buy in deep around sl 82000 up side target 95000 level possibility.



GOLD CMP (73510):- In range up side 74600 is resistance down side 72100 is support.

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 [Economictimes](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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