



Market News

Oil prices turned down in early trade on Friday after a slight rebound in the previous session, leaving them set to fall for a second straight week on worries that central banks' aggressive rate hikes and China's COVID-19 curbs will hurt demand.

Brent crude futures slipped 12 cents, or 0.1%, to \$89.03 a barrel at 0051 GMT, after rising 1.3% on Thursday.

U.S. West Texas Intermediate (WTI) crude futures fell 19 cents, or 0.2%, to \$83.35 a barrel, after climbing 2% in the previous session.

Both benchmarks were down about 4% for the week, with the market sliding at one point to its lowest level since January.

Tanla Platforms on September 8 said its board has approved a Rs 170-crore share buyback proposal at Rs 1,200 a share through a tender offer. The company stated the record date for eligibility will be announced later.

Shares of Tanla Platforms hit the upper circuit as the stock gained 5 percent to close at Rs 836.35 apiece on BSE. Its

scrip, which has surged more than 15 percent in the last five sessions on the buyback plan, has lost 54 percent this year.

The buyback offer price represented a premium of 66.39 percent and 66.27 percent over the closing price on BSE and NSE, respectively, on September 1, being the day preceding the date when intimation was sent to the Indian bourses, the company said in a regulatory filing.

Shares of Indian sugar producers rose on September 8 after a media report said that the government may soon consider a hike in price of ethanol used in fuel blending.

Chinimandi.com on September 7 reported that government may hike price of ethanol sold by sugar producers to state-owned oil marketing companies by Rs 2-3 per liter for the forthcoming sugar season 2022-23.

The proposed hike could be implemented from December 1 and will be eligible till November 30, the report said.



Corporate Action	Company Name	Type & Percentage	Record Date	Ex-Date
BONUS	Bajaj Finserv	Bonus Ratio 1:1	14-09-2022	13-09-2022
BONUS	AAA	Bonus Ratio 1:2	14-09-2022	13-09-2022
SPLITS	Bajaj Finserv	OLD FV 5 NEW FV1	~	13-09-2022
DIVIDEND	Glenmark	Final 250	~	12-09-2022
DIVIDEND	Sharda Motor	Final 407	~	12-09-2022
DIVIDEND	CARE Ratings	Final 100	14-09-2022	13-09-2022
DIVIDEND	RHI Magnesita	Final 250	~	14-09-2022
DIVIDEND	Finolex Cables	Final 300	~	15-09-2022
DIVIDEND	Sunteck Realty	Final 150	~	15-09-2022
DIVIDEND	Glenmark Life	Final 525	~	15-09-2022
DIVIDEND	IGL	Final 275	~	15-09-2022
DIVIDEND	Oil India	Final 50	~	15-09-2022
DIVIDEND	Aarti Ind	Final 30	19-09-2022	16-09-2022



Nifty Spot in Last Week:-

As we saw the Price Movement in Nifty Spot in last week that In Upside is 17925.95 in Downside 17484.25.



NIFTY WEEKLY CHART



BANKNIFTY WEEKLY CHART

Nifty Spot in Upcoming Week:-

Nifty up side strong supply zone 18081 to 18350 down side strong demand zone 17500 to 17100.

Bank Nifty in Upcoming week:-

Banknifty up side strong supply zone 42700 to 43000 down side strong demand zone 39100 to 38500.

Recommendation for next week

Serial No.	Stock Name Cash segment	Above /Below /Add HOLD	CMP as on 10.09.2022	Trail SL	Buy Stop loss	Sell Stop loss	Target
1	MHRIL(BUY)	HOLD 284	285		260		325
2	PNBHOUSING(BUY)	HOLD 350	372	340			400
3	LATENVIEW(BUY)	HOLD 396	388		367		420-440

Commodity Market

COPPER:- sell on rise with sl 686 down side target 600 possibility.



CRUDEOIL:- Investors can sell on rise with sl 7200 down side target 6500 possibility, buy in deep with sl 6400 up side target 7100-7200 possibility.

SILVER:- Investors can buy in deep with stop loss 51000 up side target will be 58000 possibility.



GOLD:- Investors can buy in deep with stop loss 49400 up side target will be 51400 possibility.

Currency Market (Cash Levels)

USDINR:- Up side 80.10 to 80.30 supply zone if close above 80.10 new up side rally possible down side 79.00 to 78.30 demand zone.



GBPINR: - Investors can sell on rise 96.00 to 96.50 range with sl 98.40 down side target 93.00 possibility, Investors can buy in deep around 93.00 with stop loss of 91.00 up side target will be 98.00 possibility.



EURINR:- Investors can sell on rise 81.00 to 82.00 range with sl 84.10 down side target 77.00 possibility, Investors can buy in deep around 77.00 with stop loss of 74.80 up side target will be 84.00 possibility.



JPYINR:- Investors can sell on rise 60.50 to 60.65 range with sl 61.70 down side target 56.50 to 56.00 possibility, Investors can buy in deep around 55.80 to 55.00 level with stop loss of 53.00 up side target will be 60.00 to 61.00 possibility.



Currency CASH LEVEL	DEMAND ZONE LEVEL		CLOSE	SUPPLY ZONE LEVEL	
	D2	D1		S1	S2
USDINR	78.75	79.00	79.58	80.20	81.00
GBPINR	89.00	91.50	92.51	93.00	94.00
EURINR	78.50	79.00	80.34	81.00	82.00
JPYINR	55.00	55.50	55.98	56.50	57.00

Currency Corner

Premium / Discount (USD/ INR) Based on Forward Rates	
Duration	Premium
One month Forward	0.21
Three month Forward	0.45
Six month	1.25
One year	2.94

RBI reference Rates	
Currency	Rates
USD	79.63
GBP	92.34
Euro	80.18
100 Yen	55.72

It's grim scenario globally for next 12 months & India will also suffer: Swaminathan Aiyar

We often face the question, "Aage Kya Lagata hai?", What is your outlook going forward?

Most analysts would say that everything is fine for India. We also believe that. However, we can not underestimate the impact of global geo-political events. One such big event is Russia-Ukraine war. Let's understand the same from Mr. Swaminathan Aiyar, Consulting Editor, ET Now. (Content taken from the interaction by Tamanna Inamdar, ET NOW, Sept 08, 2022)

It is a grim scenario in the next 12 months. I do not see either of the two sides giving up easily in the next 12 months and that is bad for the world economy and it is bad for the Indian economy," says Swaminathan.

You have written about how the people who were sanctioned are the ones who are sanctioning now. Is Putin going to get away with it?

Absolutely! Yes, the West has financial levers but they forgot at that time that Russia has huge energy levers. The very notion that one can cut off Russian supplies and buy from somewhere else shows nobody had done their homework. If you did your homework, it would become apparent that Russia is one of the biggest producers of oil and gas in the world. Can you just cut off and do without that? It is absolutely not possible.

The energy sanctions are turning out to be far more powerful than the West's financial sanctions. So currently, I would say Mr Putin is a sitting critique because whatever has happened, the price of oil and gas has risen so much that Russia is not

suffering in terms of the foreign trade balance. The rouble had crashed in panic but it has totally recovered. On the other hand, it is the British currency that is crashing.

Now, does Russia have the capacity to withstand the financial sanctions in the next seven-eight months? Yes it does. Does Europe have the ability to do without Russian gas? The answer is no. It desperately needs that gas, there is no easy alternative

If you want to switch to new alternatives from other places, usually it takes several years to build up new LNG terminals through which you can then ship liquid natural gas to Europe and Europe then has to set up new terminals to receive and re-gasify that gas.

In the next one and a half years, there is no way Europe can do without Russian gas despite all the rhetoric. Will Russia then weaponise gas supplies? The answer of course is that if the West wants to weaponise finance, Russia will weaponise energy quite obviously. So at this point of time, Russia is smiling and Europe is in trouble and there is no easy way out for Europe. This coming winter is going to be a very difficult time and this raises the question of whether or not the West will have enough stamina to continue with the sanctions and the war.

Meanwhile it is worth saying that India is a sufferer. As energy prices go through the roof, India being a big importer of oil and liquefied natural gas and coal. The price of all those three have gone up. India's trade deficit is now going to something like \$30 billion a month which is a crippling amount and not sustainable. So, we are suffering in a major way. It is not just Europe that is suffering. If this kind of thing continues for 12-13 months, our foreign exchange reserves will be under enormous pressure. So there are consequences for India too.

Globally, do you think this current impasse could escalate? Who do you see blinking first?

Without doubt this particular crisis is deepening into a recession, that was going to come anyway. The recession is going to come partly because of Covid, partly a fallout of the huge fiscal and monetary stimulus in the West to Covid and the resultant inflation and therefore central banks everywhere are having to damp down on growth.

In any case, the recessionary tendency was coming and that has been further exacerbated by this particular energy crisis. I would say there will be a recessionary thing perhaps for 12 months and it is going to be one of the longest drawn out things. I see a lot of pain ahead, it is not easy to see either Russia backing down or the West backing down.

There will of course be various demonstration in the West against high energy prices and the governments there will say that is a recession and we will pump out money once again and while that will help take care of the bills, it will be a stagflation scenario. Inflation will remain high with all that money being pumped out and the energy crisis and on the other hand growth is not going to be there.

It is a grim scenario in the next 12 months. I do not see either of the two sides giving up easily in the next 12 months and that is bad for the world economy and it is bad for the Indian economy.

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