

Market News

Shares of Kalpataru Projects International dropped 2 percent on August 4 as searches were being conducted by the Income Tax department at the company's premises.

JK Tyre hits 52-week high on strong Q1 performance

In its results for Q1FY24 filed on August 4, the company reported a 2.1 percent YoY rise in its revenue from operations at Rs 3,718.1 crore as compared to Rs 3,643 crore in Q1FY23.

Bharat Dynamics Q1 Results
Ammunition and missile manufacturer Bharat Dynamics Ltd reported a mere 5 percent rise in standalone net profit to Rs 41.8 crore in the quarter ended June from Rs 39.8 crore last year.

The company's revenue more than halved to Rs 297.7 crore from Rs 694.8 crore last fiscal, while sales recorded a 57.2 percent on-year slump.

Incident Equities expected strong execution in the first quarter of FY24 to be driven by an improved opening order backlog and the completion of delayed projects from the fourth quarter of FY23.

Aditya Birla Fashion and Retail on August 4 reported consolidated net loss of Rs 161.62 crore for the June quarter of FY24. This is in contrast with profit of Rs 94.44 crore in the same quarter of the previous financial year.

Total revenue of the company is Rs 3,196.06 crore, rising 11 percent from Rs 2,874.76 crore in the year-ago quarter, the company said in a regulatory filing.

Devyani International Q1 Results: Net loss of Rs 1.59 crore from year-ago profit. Total revenue of the company is Rs 846.6 crore, rising 20 percent.

For the moment, Blackstone is working independently for the acquisition of promoter's stake in Cipla, but it is expected to form a consortium with some of its limited partners. Shares of Cipla soared over 6 percent in early trade on August 4 to hit a all-time high of Rs 1,238.70 amid buzz that the world's largest private equity fund, Blackstone is set to submit a non-binding bid as early as next week to acquire the entire promoter stake in the drugmaker.

Results & Corporate Action





Result Calendar



DATE :- 05-AUG-23
COMPANY NAME :-BANKBARODA, BALKRISIND
BALRAMCHIN

DATE :- 07-AUG-23
COMPANY NAME :- GODREJCP, INDIACEM, GNFC,
TATACHEM, RAMCOCEM

DATE :- 08-AUG-23
COMPANY NAME :- NMDC, HINDALCO, COALINDIA,
SIEMENS, ADANIPILOTS, CHAMBLFERT

DATE :- 09-AUG-23
COMPANY NAME :- TATAPOWER, TRENT, ZEEL,
BATAINDIA, GRANULES, BHARATFORG, IRCTC, PIIND

DATE :- 10-AUG-23
COMPANY NAME :- SAIL, HEROMOTOCO,
ALKEM,MANAPPURAM, GRASIM, IPCALAB, BIOCON,
PAGEIND, APOLLOTYRE, MOTHERSON, ALKEM,

DATE :- 11-AUG-23
COMPANY NAME :- CUB, ONGC, NAUKRI,
MUTHOOTFIN, ZYDUSLIFE, SUNTV, ABB, GLENMARK,
PFC, HAL, JINDALSTEL, VOLTAS

DATE :- 12-AUG-23
COMPANY NAME :- CROMPTON, AUROPHARMA





Corporate Action	Company	Type & Percentage	Record Date	Ex-Date
Bonus	Raghav Producti	Bonus Ratio 1:1	08-08-2023	08-08-2023
Dividend	West Coast Pap	Final 500.00	09-08-2023	09-08-2023
Dividend	ICICI Bank	Final 400.00	09-08-2023	09-08-2023
Dividend	Alkem Lab	Final 500.00	10-08-2023	10-08-2023
Dividend	Grasim	Final 500.00	11-08-2023	11-08-2023
Dividend	Dr. Lal PathLab	Final 60.00	11-08-2023	11-08-2023
Dividend	Balkrishna Ind	Interim 00.00	12-08-2023	11-08-2023
Dividend	NTPC	Final 30.00	11-08-2023	11-08-2023
Dividend	Bandhan Bank	Final 15.00	11-08-2023	11-08-2023
Dividend	Federal Bank	Final 50.00	11-08-2023	11-08-2023
Dividend	BHEL	Final 20.00	11-08-2023	11-08-2023
Dividend	Divis Labs	Final 1500.00	11-08-2023	11-08-2023

Nifty Spot in Last Week:

As we saw the Price Movement in Nifty Spot in last week that In Upside is 19795.60
in Downside 19296.45.



NIFTY WEEKLY CHART



BANKNIFTY WEEKLY CHART

Nifty Spot in Upcoming Week:

Nifty If not close below 19100 level then we see continue buy in deep up side 19700
level if close above this level then 19900 possibility.

Bank Nifty in Upcoming week:

Bank Nifty up side 45600 to 45800 is resistance down side 44150 is strong support.

Recommendation for next week

Serial No.	Stock Name Cash segment	Above / Below / Add HOLD	CMP as on 05.08.2023	Trail SL	Buy Stop loss	Sell Stop loss	Target
1	GOODYEAR (BUY)	HOLD 1380	1396		1280		1700
2	BARBEQUE(BUY)	AROUND 708	721		680		810
3	SHILPAMED (BUY)	HOLD317	365	325			400

Commodity Market

COPPER:- :- Investors can sell around 740 to 765 with sl 780 down side target will be 707.00 possibility.



CRUDEOIL:- Investors can buy around 6200 with sl 5900 up side target will be 7000 to 7200 possibility.



SILVER:- Investors can buy in deep around level 68900 with stop loss 67500 up side target will be to 76000-77000 possibility.



GOLD:- Investors can sell around 59700 to 60000 with sl 60550 down side target will be 57250 possibility.



Currency Market (Cash Levels)

USDINR:- up side 83.05 is strong resistance if close above this level then 84.20 to 85.00 level we can see and not close above 83.05 level then down side target will be 81.60 to 80.00 possibility.



GBPINR: - Investors can buy on deep around 104.35 range with sl 103.30 up side target 106 to 107.00 possibility, sell on rise around 107.00 range with sl 107.65 down side target 104.70 to 104.00 possibility.

EURINR:- Investors can buy on deep around 89.90 range with sl 88.80 up side target 91.95 possibility, sell on rise around 92.25 range with sl 92.55 down side target 90.80 possibility.



JPYINR:- Investors can sell on rise around 60.00 range with sl 60.30 down side target 56.70 possibility, buy on deep around 56.80 to 56.70 range with sl 56.50 up side target 58.80 possibility.

Currency CASH LEVEL	DEMAND ZONE LEVEL		CLOSE	SUPPLY ZONE LEVEL	
	D2	D1		S1	S2
USDINR	80.00	81.60	82.84	83.05	84.50
GBPINR	104.50	105.00	105.24	106.50	107.00
EURINR	89.50	90.00	90.66	91.50	92.50
JPYINR	56.50	57.00	58.04	59.50	60.00

Premium / Discount (USD/ INR) Based on Forward Rates	
Duration	Premium
One month Forward	0.08
Three month Forward	0.17
Six month	0.46
One year	1.27

RBI reference Rates	
Currency	Rates
USD	82.79
GBP	105.30
Euro	90.67
100 Yen	58.11

Warren Buffett & Charlie Munger: How To Get Excellent Investment Ideas?

By Steve Burns: We have taken this article from <https://www.newtraderu.com/2023/06/27/warren-buffett-charlie-munger-how-to-get-excellent-investment-ideas/>

In investing, two individuals have carved out their legacies based on their incredible wealth, successes, insights, and wisdom. Warren Buffett and Charlie Munger, serve as guiding lights for many who venture into the investing world. Their unique, simple, wise, and profoundly effective approaches have outperformed most of the investment world overall for decades.

Below is a transcript from a Berkshire Hathaway weekend shareholder meeting in 2003. In this question-and-answer session, Buffett gives insights into his fundamental investing research process

The first question from the audience was, “My name is Oliver Causa, and I’m from Vienna, Austria. My question has two parts. The first part is, how do you get a few excellent investment ideas to be so successful? Do you read any special newspapers or industry magazines, or – do you visit the headquarters or any subsidiaries of companies? And which sources of information, like books, for example, Value Line, Standard & Poor’s, Moody’s, databases like Reuters, Bloomberg, Datastream, annual reports, internet, and so on, do you use to get the right impression of a company?”

Warren Buffett answers, “The answer to the first part is sort of, and maybe the second part is sort of, all of the above. We read a lot. We read daily publications; we read weekly or monthly periodicals, we read annual reports, we read 10-Ks; we read 10-Qs. Fortunately, the investment business is a business where knowledge cumulates. I mean, everything you learn when you’re 20 or 30, you may tweak some as you go along, but it all kind of builds into a knowledge base that’s useful forever. We, at least, you know, I read a lot.”

(10-K is short for Form 10-K, which is a document the SEC requires all public companies to file each year. The form presents a financial picture of the company, detailing its revenues, assets, and liabilities for the previous year.

The Form 10-Q includes unaudited financial statements and provides a continuing view of the company's financial position during the year. The report must be filed for each of the first three fiscal quarters of the company's fiscal year)

Charlie used to read a fair amount, but I read a lot of 10-Ks, read a lot of annual reports. 40 or 50 years ago, I did a lot of talking to management. I used to go out and take a trip every now and then and really drop in on maybe 15 or 20 companies. I haven’t done that for a long, long time. I find everything we do, pretty much, I find through public documents. When I made an offer for Clayton Homes, I’d never visited the business; I’d never met the people. I’d done it over the phone, I’d read Jim Clayton’s book, I looked at the 10-Ks, I knew every company in the industry, I looked at competitors, and I tried to understand the business and not have any preconceived notions.”

“There is adequate information out there to evaluate a great many businesses. We do not find it particularly helpful to talk to managements. Managements frequently want to come to Omaha and talk to me, and they usually have a variety of reasons that they say they want to talk to me, but what they’re really hoping is we get interested in their stock. That never works. In most cases, the figures tell us more than a management does. So we do not spend any real amount of time talking to management. When

we buy a business, we look at the record to determine what the management's like, and then we want to size them up personally to see if they will keep working. But we don't give a hoot about anybody's projections. We don't want to hear about them in terms of what they're going to do in the future. We've never found any value in anything like that. But just a general business knowledge, you know what we've seen work, what we've seen has not worked. There's a lot to absorb over time, Charlie."

Charlie Munger adds, "Yeah, the more basic knowledge you have, I think the less new knowledge you have to get. The game is a lot like that. The fellow that plays chess blindfolded, he's got a memory of the board and everything that happened before, and that enables him to do the next move in a way he never could if you just showed him the board mid-game, cold."

So, there... And in terms of what publications... I don't know, Warren. I would hate to give up The Wall Street Journal."

Buffett jokingly adds, "Oh, you'd also hate to give up the Buffalo News. But you could... Well, you want to read lots of financial material as it comes along. Actually, The New York Times has a far better business section than they had 25 years ago. But you... You want to read Fortune. You know, you... You want to read lots of annual reports. You really want to have a database in your mind, so that you can tell what kind of a business you're looking at in general by looking at the figures."

"It's far overrated. Right, we never look at any analyst reports. I mean, I... I don't think I've... You know, if I read one, it was because the funny papers weren't available. It just doesn't... I mean, it... I don't understand why people do it. But there's a lot of that out there. And you know, the beauty of it is, what makes the investment game great, you don't have to be right on everything. You don't have to be right on 20% of the companies in the world, or 10% of the companies in the world, or 5%. You only have to get one good idea every year or two."

So, it's... It's not something... You know, when I used to be very interested in horse handicapping, the old story was, and I hope Bob Dwyer is still here, that, you know, 'You can beat a race, but you can't beat the races.' And you can... You can come up with a very profitable decision on a single company. I would hate to be measured if somebody took, gave me all 500 stocks in the S&P, and I had to make some prediction about how they would behave relative to the market over the next couple of years. I don't... I don't know how I would do."

"But maybe, I can find one in there where I think I'm nine in ten, ninety percent, and being right is an enormous advantage in stocks. You only have to be right on the very, very few things in your lifetime, as long as you never make any big mistakes."

Charlie Munger interjects, "At least 90 percent of the professional investment management operations don't think the way we do at all. They just think if they hire enough people, they can be better at determining whether Pfizer or Merck is gonna do better over the next 20 years. And they can do that stock by stock, all through the 500, and have wide diversification. At the end of ten years, they'll be way ahead of other people. And, of course, they won't. Very few people have this idea of searching for just a few opportunities."

Buffett continues, "Yeah, you wait for the fat pitch. Ted Williams wrote about that in a book called 'The Science of Hitting.' He said the most important thing in being a good hitter, you know, is to wait for the pitch in the sweet spot, basically. But you know, I've always said that the way to get a reputation for being a good businessman is to buy a good business. There, it's much easier than taking a lousy business and showing how wonderful you are at it because I haven't seen that done very often."

In terms of how we're positioned, we have 16 billion of cash, not because we want 16 billion in cash or because we expect interest rates to go up, or because we expect equities to go down. We have 16 billion of cash because we don't see anything that makes us want to part with that cash, where we feel we're getting enough for our money. But we would spend it, I mean if we spent it Monday morning on the right sort of business, or even if we could find equities that we liked, or if we could find, like last year, we found

some junk bonds we liked. We’re not finding them this year at all because prices have changed dramatically.”

“So, we’re not really ever positioning ourselves. We’re simply trying to do the smartest thing we can every day when we come to the office. And if there’s nothing smart to do, cash is the default option, Charlie.

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