

## Market News

Shares of Sequent Scientific soared over 9 percent in early trade on September 15 after the company's board approved the sale of its API (Active Pharmaceutical Ingredient) facility in Thane. At 10.20 am, shares of Sequent Scientific were trading 7.2 percent higher at Rs 94.10 on the National Stock Exchange. The steep gains were also backed by strong volumes as 25 lakh shares changed hands on the bourses, significantly higher than the one-month daily traded average of 12 lakh shares. Shares of the company are also up nearly 28 percent in the past three months. The strong gains in the period came despite the company's poor performance in the April-June quarter. Patel Engineering share price gained 4 percent in the early trade on September 15 after the company's joint venture declared the lowest bidder for an irrigation project of Rs 249.96 crore from Maharashtra Krishna Valley Development Corporation. Patel Engineering share (40 percent) in the contract is Rs 99.98 crore. The work involves the

construction of pipe line distribution million units of electricity annually and will support the use of renewable network for Nira Deoghar Right Bank Main Canal from Km 66 to Km 76.

The project is to be completed in a period of 30 months. Share price of Tata Power Company rose nearly 1 percent during early trade on September 15 after the company's arm announced plans to develop a captive solar plant in Maharashtra. The stock traded at Rs 266.25 on the NSE at 9.30 am, up 0.5 percent from the previous close. Tata Power Renewable Energy Limited (TPREL), a subsidiary of Tata Power, has signed a power delivery agreement with Xpro India, through a special purpose vehicle (SPV), for the development of a 3.125 MW AC group captive solar plant. The SPV will be responsible to develop, operate and maintain this captive solar power facility. The plant is located in Achegaon in Maharashtra and expected to produce 7.128 million units of electricity annually and will support the use of renewable .

Corporate Action	Company	Type & Percentage	Record Date	Ex-Date
Bonus	Lancer Containe	Bonus Ratio 2:1	23-09-2023	22-09-2023
Splits	JB Chemicals	Old FV 2 New FV 1	18-09-2023	18-09-2023
Rights	Bhandari Hosier	Rights Ratio 3:26	23-09-2023	22-09-2023
Dividends	Cupid	Final 30.00	18-09-2023	18-09-2023
Dividends	GNFC	Final 300.00	18-09-2023	18-09-2023
Dividends	Hikal	Final 30.00	18-09-2023	18-09-2023
Dividends	KEIL	Final 01.00	18-09-2023	18-09-2023
Dividends	BEML	Final 50.00	20-09-2023	20-09-2023
Dividends	Mazagon Dock	Final 68.60	20-09-2023	20-09-2023
Dividends	SAIL	Final 5.00	20-09-2023	20-09-2023
Dividends	PTC India	Final 78.00	20-09-2023	20-09-2023
Dividend	Good Luck	Final 125.00	23-09-2023	22-09-2023
Dividend	HFCL	Final 20.00	23-09-2023	22-09-2023
Dividend	Hind Copper	Final 18.40	22-09-2023	22-09-2023

Nifty Spot in Last Week:

As we saw the Price Movement in Nifty Spot in last week that In Upside is 20222.45  
in Downside 19865.35.



NIFTY WEEKLY CHART



BANKNIFTY WEEKLY CHART

Nifty Spot in Upcoming Week:

Nifty 19580is important level strong support up side 20300level is resistance.

Bank Nifty in Upcoming week:

Bank Nifty up side 46500 is resistance down side 45300 is strong support.

Recommendation for next week

Serial No.	Stock Name Cash segment	Above/ Below/ Add HOLD	CMP as on 16.09.2023	Trail SL	Buy Stop loss	Sell Stop loss	Target
1	GOODYEAR (BUY)	HOLD 1380	1316		1280		1700
2	KSCL(BUY)	CMP 603	603		580		650
3	GRMOVER(BUY)	HOLD 180	215	176			240
4	LALPATHLAB (BUY)	HOLD 2270	2316		2150		2800

# Commodity Market

**COPPER:-** :- Investors can sell around 740 to 750 with sl 760 down side target will be 695 to 665 possibility.



**CRUDEOIL:-** Investors can buy around 7050 with sl 7000 up side target will be 7700 possibility.



**SILVER:-** Investors can buy in deep around level 69000 with stop loss 67500 up side target will be to 74000-75000 possibility.



**GOLD:-** Investors can sell on rise around level 59800 to 59900 with stop loss 60500 up side target will be to 57400 possibility.

# Currency Market (Cash Levels)

**USDINR:-** down side 81.50 is strong support, sell on rise around 83.30 range with sl 83.50 down side target 81.50 to 80.00 possibility.





Premium / Discount (USD/ INR) Based on Forward Rates	
Duration	Premium
One month Forward	0.10
Three month Forward	0.19
Six month	0.49
One year	1.30

RBI reference Rates	
Currency	Rates
USD	83.10
GBP	103.20
Euro	88.55
100 Yen	56.30

## Best Monopoly Stocks To Invest In India (Part-3)

Armaan Joshi

Investment in monopoly stocks makes good sense. Armaan Joshi presented his views, let’s explore. (we have taken this article from Forbes thru <https://www.forbes.com/advisor/in/investing/best-monopoly-stocks-in-india/>)

In the intricate world of investing, where choices abound and risks are ever-present, certain stocks shine as exceptional contenders. Among them are monopoly stocks, which find their strength in dominating industries where competition is limited, offering a unique investment opportunity. These companies hold a significant sway over pricing, market share, and profitability, often presenting a reliable avenue for investors seeking stability, predictability, and potential growth.

This article delves into the realm of monopoly stocks, exploring the reasons behind their allure, the benefits they offer, the risks they carry, factors to consider before investing, and a comprehensive outlook on their potential in the Indian market.

Till previous week we had seen IRCTC, CAMS, Inter Globe Aviation and Reliance Industries . This week there are two more stocks.

Syngene International
Current Price
805.15
Dividend yield
0.06
Price-to-Earnings (P/E) ratio
66.91

Why we picked it?

Syngene International has demonstrated an impressive track record of returns over various timeframes. Notably, the stock has provided a remarkable 179.19% return over the past 5 years, indicating its potential for significant capital appreciation.

The stock's 35.08% return over the past year and 61.98% return over the past 3 years reflect consistent growth and investor confidence.

While the PE ratio of 66.85 might appear relatively high, it is important to note the company's consistent earnings growth. A reasonable PE ratio could suggest that the market is willing to pay a fair price for the company's earnings potential.

With a TTM EPS of INR 12.03, Syngene International demonstrates a solid profitability on a per-share basis. This indicates the company's ability to generate earnings and create value for shareholders.

The beta value of 0.40 indicates that the stock is relatively less volatile compared to the overall market. This could appeal to risk-averse investors seeking a more stable investment option.

The stock has exhibited positive performance over the short term, with gains of 1.34% in a day, 0.24% in a week, and 3.5% in a month. This suggests positive momentum and investor interest.

The 11th rank in terms of sectoral market capitalization signifies Syngene International's significant presence within its sector.

While the company witnessed a QoQ revenue decline of 18.24%, it's important to note that individual quarters can exhibit fluctuations. The strong historical returns, solid earnings, and relatively stable market performance could position Syngene International as an attractive investment. However, conducting thorough research, staying informed about market trends, and assessing your risk tolerance are essential steps before making any investment decisions.



Balkrishna Industries
Current Price
2,375.15
Dividend yield
0.67
Price-to-Earnings (P/E) ratio
42.42

### Why We Picked It

The fact that Balkrishna Industries has spent less than 1% of its operating revenues towards interest expenses and 4.71% towards employee costs in the year ending March 31, 2023, speaks to its prudent financial management. This efficiency in cost allocation can positively impact profitability.

Holding the top position in terms of sectoral market capitalization rank underlines Balkrishna Industries’ significance and leadership within its sector. The PE ratio of 42.42 suggests a reasonable valuation considering the company’s earnings. This ratio indicates that the stock might not be overly expensive and could provide a good value for its current earnings.

With a TTM EPS of ₹55.99, the company demonstrates robust profitability on a per-share basis. This indicates the company’s potential to generate substantial earnings for shareholders.

Balkrishna Industries has shown impressive returns over various timeframes, with a substantial 80.45% return over the past 3 years and a commendable 70.22% return over the past 5 years. These returns suggest the company’s ability to deliver consistent value to investors.

Despite minor fluctuations, the stock has exhibited positive performance over the short term, with gains of 0.3% in a day, 0.84% in a week, and 6.83% in three months. Additionally, a 7.63% return over the past year reflects the company’s resilience and potential growth.

The robust financial management, strong earnings growth, and favorable historical and short-term returns make Balkrishna Industries an appealing candidate for investment. However, it’s essential to conduct thorough

research, analyze market trends, and assess your own investment goals and risk tolerance before making any investment decisions. The data provides positive insights, but it's important to consider external factors that might influence stock performance.

The choice of the stocks is that of the writer's only and is solely for the purpose of knowledge. Market-Hub may or may not confirm the choice.

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