

Market News

JSW Steel reported a net profit of Rs 2,773 crore in the second quarter of 2023-24 as an uptick in government spending on infrastructure projects coupled with narrowing costs bolstered margins. The company had reported a net loss of Rs 925 crore in the same quarter a year ago. Lower coking coal cost and higher sales volumes supported the profit growth even as there was a lower operating profit contribution from the overseas operations in the quarter. The Sajjan Jindal-led steel giant reported quarterly consolidated total income of Rs 44,821 crore in the September quarter as against Rs 41,966 crore a year ago. ICICI Bank is set to report a net profit of Rs 9,422 crore in the July-September quarter of the fiscal year 2023-24 (Q2FY23-24), a growth of 25 percent year-on-year (YoY), led by strong net interest income (NII) and steady asset quality, according to analysts. However, sequentially, profit is likely to decline 2 percent from Rs 9,648 crore in Q1FY23-24. The private sector lender's Q2

scorecard is due on October 21, 2023. The bank, via an exchange filing, said the media briefing would begin from 4:15 pm on that day (added).

Laurus Laboratories on October 20 reported an 84.1 percent year-on-year drop in consolidated net profit at Rs 37.12 crore in the July-September quarter of the current financial year, way lower than analysts estimate of Rs 127 crore. The pharma firm had reported a profit of Rs 232.08 crore in the year-ago period. Jindal Stainless Steel Limited shares were traded 4 percent higher intraday on October 20 after the company more than doubled its net profit for the second quarter this fiscal on increased income. The stainless steel major witnessed a remarkable 120 percent surge in its consolidated net profit, reaching Rs 764 crore in the quarter ended September 2023. This marked a significant increase from the Rs 347.02-crore net profit a year ago, as reported in JSL's regulatory filing on Thursday. the second quarter of the current fiscal year.





Result Calendar



DATE :- 23-OCT-23

COMPANY NAME :-TORNTPHARM

DATE :- 25-OCT-23

COMPANY NAME :- INDUSTOWER, AXISBANK, TECHM

DATE :- 26-OCT-23

COMPANY NAME :- COROMANDEL, ACC, ASIANPAINT, COLPAL, CANBK

DATE :- 27-OCT-23

COMPANY NAME :- SBICARD, SBILIFE, MARUTI, INDHOTEL, BAJAJFINSV, CUB, DRREDDY

DATE :- 28-OCT-23

COMPANY NAME :- BEL, IDFCFIRSTB

Corporate Action	Company	Type & Percentage	Record Date	Ex-Date
Bonus	Venkatesh Ref	Bonus Ratio 1:1	28-10-2023	27-10-2023
Splits	Geekay Wires	Old FV 10 New FV 2	23-10-2023	23-10-2023
Splits	Jay BharatMarut	Old FV 5 New FV 2	26-10-2023	26-10-2023
Splits	BCL Industries	Old FV 10 New FV 1	27-10-2023	27-10-2023
Splits	Shashijit Infra	Old FV 10 New FV 2	27-10-2023	27-10-2023
Splits	Talbros Auto	Old FV 10 New FV 2	27-10-2023	27-10-2023
Rights	Bhandari Hosier	Rights Ratio 3:26	23-09-2023	22-09-2023
Rights	DUGLOBAL	Rights Ratio 1:5	22-09-2023	22-09-2023
Rights	Globe Internati	Rights Ratio 6:25	22-09-2023	22-09-2023
Rights	Marshall Machin	Rights Ratio 7:10	29-09-2023	28-09-2023
Rights	Syschem India	Rights Ratio 1:4	29-09-2023	28-09-2023
Dividend	Infosys	Interim 360.00	25-10-2023	25-10-2023
Dividends	TCI Express	Interim 150.00	26-10-2023	26-10-2023
Dividends	ICICI Securitie	Interim 240.00	27-10-2023	27-10-2023
Dividends	ICICI Lombard	Interim 50.00	27-10-2023	27-10-2023
Dividends	L&T Technology	Interim 850.00	27-10-2023	27-10-2023
Dividends	LTIMindtree	Interim 2000.00	27-10-2023	27-10-2023

Nifty Spot in Last Week:

As we saw the Price Movement in Nifty Spot in last week that In Upside is 19849.75 in Downside 19512.35.



NIFTY WEEKLY CHART



BANKNIFTY WEEKLY CHART

Nifty Spot in Upcoming Week:

Nifty up side 19850 to 19900 is strong resistance down side 19200 to 19000 strong support .

Bank Nifty in Upcoming week:

Bank Nifty up side 44700 to 45000 is strong resistance down side 43350 to 42500 strong support .

Recommendation for next week

Serial No.	Stock Name Cash segment	Above/ Below/ Add HOLD	CMP as on 20.10.2023	Trail SL	Buy Stop loss	Sell Stop loss	Target
1	MTARTECH (BUY)	AROUND 2680	2754		2580		2800-2900
2	SBILIFE(BUY)	AROUND 1330	1364		1300		1450-1500
3	OBCL(BUY)	AROUND 58	61		52		70-85

Commodity Market

COPPER:- :- Investors can sell around 710 with sl 720 down side target will be 660 possibility.



CRUDEOIL:- Investors can sell on rise around level 7600 with stop loss 7800 up side target will be to 6950 possibility.



SILVER:- Investors can sell on rise around level 73000 with stop loss 74000 down side target will be to 71000 possibility.



GOLD:- Investors can buy in deep around level 58300 with stop loss 57400 up side target will be to 61500 possibility.

Currency Market (Cash Levels)

USDINR:- down side 81.50 is strong support, sell on rise around 83.40 range with sl 83.60 down side target 82.00 to 81.50 possibility.



GBPINR: - Investors can sell on rise around 102.00 to 102.50 range with sl 103.00 down side target 100.00 to 99.50 possibility, Buy in deep around 100.00 to 99.50 sl 99.00 target 103.00 possibility.

EURINR:- Investors can buy in deep around 86.60 with sl 86.20 up side target 89.20 possibility. sell on rise around 89.00 to 89.50 range with sl 89.90 down side target 87.00 possibility.



JPYINR:- buy on every deep add 55.10 to 54.60 with sl 53.30 target 60.00 to 61.00 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	83.15
GBP	100.60
Euro	87.91
100 Yen	55.49

Currency CASH LEVEL	DEMAND ZONE LEVEL		CLOSE	SUPPLY ZONE LEVEL	
	D2	D1		S1	S2
USDINR	81.60	82.00	83.10	83.50	84.00
GBPINR	99.85	101.00	100.79	102.50	103.40
EURINR	86.00	87.00	88.01	89.20	90.00
JPYINR	54.50	55.00	55.45	57.00	58.00

Seven rules of money management (Part 2)

These will guide you towards a brighter financial future

- Ravi Banagere

A very interesting and informative article that we have taken from the website of Value Research

(<https://www.valueresearchonline.com/stories/53275/seven-rules-of-money-management/>).

This is a second and concluding part of the article

In a world where the relentless pursuit of money often feels like a never-ending marathon, it's easy to forget that finances should be a means to an end, not an end in themselves. Money, the universal lubricant of life's machinery, can both power our dreams and ignite our nightmares. It can take us to the heights of joy or plunge us into despair. But navigating this vast, complex terrain need not be a heart-pounding rollercoaster ride.

Enter the world of financial rules - simple, elegant guidelines that can transform your financial journey. But before we dive in, let's clarify: these rules aren't rigid commandments. Generally, we hesitate to offer one-size-fits-all solutions. In fact, we often discourage them. The future, with its tantalising uncertainty, refuses to be tamed. Financial rules are more like stars in the night sky, guiding you through the darkness but allowing you to chart your own course.

Rule#4.

Rule of 72

Speaking of investment, let's meet the "rule of 72." This rule is your crystal ball for foreseeing when your investments will double in value.

Imagine you've parked Rs 10,000 in an investment that earns you 12 per cent annually. Just divide 72 by that 12, and you'll see that your money will double in about six years. That initial Rs 10,000 will become a magical Rs 20,000.

Rule#5.

100-age rule

Now, let's shift gears and meet the "100-age rule." It's a bit like picking the right ingredients for a recipe. In this case, your assets are the ingredients, and the recipe is your financial future.

The rule is straightforward - subtract your age from 100, and that's the percentage of your savings you should invest in riskier assets like equities. So, if you're an energetic 32-year-old, the rule says you should invest about 68 per cent of your savings in the stock market, and the remaining 32 per cent in safer assets, like debt mutual funds or FDs.

Rule#6.

25x rule

Retirement can be a complex maze, but this rule is your trusty compass. It whispers that you might be ready to kick back and enjoy the fruits of your labour when your savings hit 25 times your annual expenses. If you spend Rs 10 lakh a year, you'll want to aim for a retirement nest egg of Rs 2.5 crore. That's Rs 10 lakh x 25. This isn't a strict deadline but more like a milestone to guide your journey.

Rule#7.

4 per cent withdrawal rule

After years of diligent saving, you'll reach the golden shores of retirement. But how do you make sure your savings last a lifetime? Here's where this rule steps in.

Imagine you need Rs 10 lakh annually to live your dream retirement. If you've saved up Rs 2.5 crore, you can safely withdraw 4 per cent of that every year, which is Rs 10 lakh. The rest of your money keeps growing, like a fine wine getting better with age.

The final word

Now, you might be thinking, "What if my situation is unique? Can these rules apply to me?" Well, the beauty of these rules is that they're adaptable. They're like a Swiss Army knife in your financial toolkit - versatile and handy. Your financial journey is unique, and these rules are your trusty companions, offering direction but allowing you to carve your path.

So, the next time you're faced with a financial crossroads, remember these rules. They're your North Star, your guiding light in the maze of money. With them, you can turn the chaos of finances into an exciting adventure, a journey to financial well-being, and ultimately, the freedom to chase your dreams.

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