



Market News

Sensex sheds over 700 points to slip below 74,000. Broader markets in red but outperform benchmarks. All sectoral indices in the red led by banks, IT & autos. India VIX jumps 8%; NSE advance-decline ratio at 1:2. Catch Santosh Nair and Nandita Khemka as they discuss stocks on their radar including Coforge and Coal India

Strong loan growth is likely to help Kotak Mahindra Bank clock double-digit rise in net interest income in the Q4 FY24, but higher cost of funds and shrinking margins may drag its net profit, said analysts.

The private sector lender will announce its Q4 results on May 4. The stock was recently in focus after the Reserve Bank of India barred the lender from issuing new credit cards, citing efficiencies and non-compliance. Additionally, the sudden resignation of senior leader KVS Manian also shocked investors over its faltering talent pool.

Shares of Hindustan Zinc Ltd extended its winning streak for the seventh straight session as shares gained over 7 percent on May 3, just ahead of its expected dividend announcement.

The stock hit a fresh 52-week high of Rs 464 and at 10.30am, the stock was trading at Rs 456 on the BSE, up 6 percent from its previous close. So far this 2024, it has gained nearly 44 percent.

Earlier, the company said in a notice to exchanges that it will announce dividends on May 7, with a record date fixed on May 15. In FY24 so far, it has declared Rs 7 per share in July 2023 and Rs 6 per share in December 2023, totaling around Rs 5,493 crore. In FY23, it announced a final dividend of Rs 75.5 per share, totaling Rs 31,901 crore, compared to Rs 18 per share in FY22, totaling Rs 7,606 crore.

Shares of CEAT plunged 9.8 percent in morning deals on May 3 as the company's lackluster Q4 results left investors unimpressed. The tyre maker reported a 23 percent year-on-year decline in its consolidated net profit at Rs 102 crore for the fourth quarter ended March 2024 on higher rubber costs, new regulation on extended producer responsibility (EPR) liability.

Results & Corporate Action

Result Calendar	
Date	Company Name
06 May 2024	<u>Marico,lupin,gujgasltd,godrejcp</u>
07 May 2024	<u>Voltas,idfc,mfsl,pidiltind,navinfluor,Chambalfert,igl,srf,drreddy</u>
08 May 2024	<u>Bharatforge,tatapower,heromotoco,lt,tvsmotor,pel,canbk</u>
09 May 2024	<u>Bpcl,asianpaint,escort,mgl,hindpetro,Sbin,pnb</u>
10 May 2024	<u>Eichermotor,cipla,polycab,tatamotor,Aartiind,bankbaroda,lalpathlab</u>

Corporate Action	Company	Type & Percentage	Record Date	Ex-Date
Split	SONAM	Old FV 10 New FV 5	10-05-2024	10-05-2024
Split	IPRU NF100 ETF	Old FV 10 New FV 1	10-05-2024	10-05-2024
Rights	Ajooni Biotech	Rights Ratio 1:1	07-05-2024	07-05-2024
Dividends	John Cockerill	Interim 70.00	06-05-2024	06-05-2024
Dividends	Oracle Fin Serv	Interim 4800.00	07-05-2024	07-05-2024
Dividends	HCL Tech	Interim 900.00	07-05-2024	07-05-2024
Dividends	Laurus Labs	Interim 20.00	08-05-2024	08-05-2024
Dividends	Transformers	Interim 20.00	10-05-2024	10-05-2024
Dividends	Trans & Electr	Interim 20.00	10-05-2024	10-05-2024
Dividends	Guj Intrux	Interim 70.00	10-05-2024	10-05-2024
Dividends	DCB Bank	Interim 12.50	10-05-2024	10-05-2024
Dividends	HDFC Bank	Interim 1950.00	10-05-2024	10-05-2024

Nifty Spot in Last Week:-

As we saw the Price Movement in Nifty fut in last week that In Upside is 22888.35 and in Downside 22470.00.



NIFTY WEEKLY CHART



BANKNIFTY WEEKLY CHART

Nifty Spot in Upcoming Week:-

Nifty down side 21900 to 21700 is strong support up side 22900 to 23000 is strong resistance.

Bank Nifty in Upcoming week:-

Bank Nifty down side 46700 to 45900 is strong support this level then up side 49400 to 49900 strong resistance.

Recommendation for next week

Serial No.	Stock Name Cash segment	Above Below Add HOLD	CMP as on 04.05.2024	Trail SL	Buy Stop loss	Sell Stop loss	Target
1	PETRONET (BUY)	HOLD 300	314	305.4			350
2	GLENMARK (BUY)	HOLD 1035	1053		970		1150
3	CHENNAIPERO (BUY)	ABOVE 1036	1017		999		1200-1300

Commodity Market

COPPER CMP (855):- Investors can buy in deep around level 820 with sl 814 up side target 875 to 900 possibility.



CRUDEOIL CMP (6542):- Investors can sell on rise around level 6890 with stop loss 7000 down side target will be to 6200 possibility buy in deep around 6180 with sl 5900 up side target 6890 possibility.



SILVER CMP (81060):- Investors can buy on every deep with stop loss of 78000 closing basis up side target will be 89000 to 91000 possibility.



GOLD CMP (70677):- up side 72500 to 72900 is resistance down side 69800 to 69300 is strong support.



The mysteries of decision-making.

Those who are working in the stock market know that they need to keep making decision on a regular basis. That is a real mental game. We need to understand what goes behind the decision making. Kahneman has made a great contribution in this branch. Let's study this article written by Vasant Hegde. (we have taken this from Deccan Herald: <https://www.deccanherald.com/specials/the-mysteries-of-decision-making-2989705>)

Kahneman's research and works highlighted the human element often overlooked in traditional economic theory, challenging the classical economic assumption that humans are rational decision-makers. Vasant G Hegde

Daniel Kahneman who to many regard as the world's most influential Psychologist and Nobel laureate, passed away a few days ago at the age of 90. His death leaves a void in the field of behavioural economics. Although he did not study economics, he was awarded the Nobel Prize in Economic Sciences in 2002

for his pioneering work in behavioural economics, which he shared with Vernon Smith.

His research and works highlighted the human element often overlooked in traditional economic theory, challenging the classical economic assumption that humans are rational decision-makers. Kahneman was born in Tel Aviv in 1934 to Lithuanian Jewish parents who had migrated to France in the early 1920s. His childhood was shaped by the events of World War II and spent in Paris under Nazi occupation. His family was on the run until the war ended.

In his biographical account published when he received the Nobel Prize, Kahneman wrote: “Like many other Jews, I suppose, I grew up in a world that consisted exclusively of people and words, and most of the words were about people. Nature barely existed, and I never learned to identify flowers or to appreciate animals. But the people my mother liked to talk about with her friends and with my father were fascinating in their complexity. Some people were better than others, but the best were better than others, but the best were far from perfect and no one was simply bad.”

Kahneman’s early years explain why he was more interested in psychology.

He returned to Palestine in 1948, just before Israel was created, completed his Bachelor of Science in psychology from the Hebrew University of Jerusalem, and briefly served in the Israeli army before migrating to the United States where he did his PhD in psychology from the University of California

In 1982, Kahneman collaborated with fellow Israeli Amos Tversky to published the seminal article, Judgement under

Uncertainty: Heuristics & biases, which introduced the prospect theory. Together, they challenged the assumption of classical economics that people are rational decision-makers capable of evaluating choices while buying goods like mobile phones or cars. Their research revealed that humans are prone to biases and mental shortcuts that often lead to irrational decisions

Kahneman and Tversky identified over two dozen biases, including the popular anchoring bias and loss aversion. Anchoring bias is the tendency to rely on the first piece of information, serving as an anchor around which subsequent decisions are made. This explains why restaurants put overpriced items on top of the menu. A Rs 200 burger seems less expensive compared to a Rs 1,000 large pizza on top of the list.

Loss aversion explains why investors are more afraid of losses than excited about gains, leading them to hold on to underperforming stocks.

Kahneman's influence extended beyond economics, shedding light on human judgement and decision-making across various fields, from insurance to baseball games. His 2011 book *Thinking Fast & Slow* summarises his findings on cognitive biases, prospect theory, and happiness.

In his later years, he ventured into hedonic psychology, exploring the science of happiness and what contributes to a fulfilling life reflecting his lifelong fascination with human experience beyond just decision-making.

In an interview with Observer in 2021, when asked about the variation in sentencing for the same crimes by judges influenced by external events such as weather or sports, Daniel Kahneman expressed his belief that “Artificial intelligence is clearly going to win and how people are going to adjust is a fascinating problem.” He worked at Princeton University from 1993 until his passing.

(The writer is a CFA and a former banker. He currently teaches at Manipal Academy of Higher Education, Bengaluru)

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