

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	54525.93	28.73	0.05
Nifty	16282.25	2.15	0.01

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	35484.97	220.30	0.62
NASDAQ COM.	14765.14	22.96	0.16
FTSE 100	7220.14	59.10	0.83
CAC 40	6857.99	37.78	0.55
DAX	15826.09	55.38	0.35
NIKKEI 225	28129.21	59.02	0.21
SHANGHAI	3531.15	7.53	0.21
HANG SENG	26558.99	100.21	0.38

Currency	Close	Net Chng.	Chng. (%)
USD / INR	74.44	0.01	0.02
USD / EUR	1.17	0.00	0.11
USD / GBP	1.39	0.00	0.10
USD / JPY	110.41	0.01	0.01

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1749.10	2.50	0.14
Silver	23.45	0.04	0.16

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	69.28	0.03	0.04
Brent Crude	71.47	0.03	0.04
Natural Gas	4.05	0.01	0.27

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.24	0.01	0.08

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	63.41	0.20	0.31
HDFC Bank	75.02	0.34	0.45
ICICI Bank	18.85	0.18	0.95
Infosys Ltd	22.99	0.21	0.92
Tata Motors	20.04	0.30	1.52
Vedanta Ltd	17.66	1.02	6.13
Wipro	8.53	0.02	0.23

Institutional Flow (In Crore) 11-08-2021

Institution	Purchase	Sale	Net
FII	7301.31	7063.17	238.14
DII	6592.55	6386.27	206.28

Key Contents

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Top News for Today

- **Power Grid Corporation of India:** To inject Rs 425 crore in Energy Efficiency Services, a joint venture company of POWERGRID, NTPC, PFC and REC.
- **Wipro:** The company has partnered with IP Infusion to drive disaggregated network solutions and foster innovation.
- **Bajaj Finserv:** To incorporate a wholly owned subsidiary for alternate investments. The subsidiary will focus on investing in start-ups and property.
- **ITC:** The company continues to be bullish about the Indian consumer space. FMCG portfolio has been "revitalised to make it future ready," Chairman Sanjiv Puri said. FMCG segment Ebitda margins improved 640 basis points during the last 4 years, while revenue increased to nearly Rs 15,000 crore (\$2 billion) from about Rs 10,500 crore.
- **Heidelberg cement India:** The company has entered into power purchase agreement, share subscription agreement and shareholders agreement with Lalganj Power.

Events of the Day

- **Today's Result:** Tata Steel, Bharat Petroleum Corporation Ltd., Eicher Motors, Hero Motocorp, NMDC, Ashok Leyland, Aurobindo Pharma, IRCTC, Housing & Urban Development Corporation, Oil India, Power Finance Corporation, ITI, Natco Pharma, Page Industries, Avanti Feeds, Ashapura Minechem, Bharat Forge, Rashtriya Chemicals & Fertilizers, Clariant Chemicals (India), Dishman Carbogen Amcis, 3M India, Anjani Portland Cement, Dish Tv India, EID-Parry (India), Engineers India, ESAB India, FDC, Finolex Cables, Federal-Mogul Goetze (India), GMM Pfudler, Gujarat Narmada Valley Fertilizers & Chemicals, GOCL Corporation, Goodyear India, Gujarat Pipavav Port, GR Infraprojects, Gulf Oil Lubricants India, Hindustan Construction Co., Hemisphere Properties India, Hester Biosciences, Indostar Capital Finance, INEOS Styrolution India, IRCON International, JB Chemicals & Pharmaceuticals, KNR Constructions, Matrimony.com, Mazagon Dock Shipbuilders, Mishra Dhatu Nigam, Minda Corporation, MSTC, National Fertilizers, RailTel Corporation of India, Redington (India), Rites, Rail Vikas Nigam, Schneider Electric Infrastructure, Thyrocare Technologies, Trident, Ujjivan Financial Services, Varroc Engineering
- **Today's Concall:** 9:30 AM Greaves Cotton, 11:00 AM Ugro Capital, 11:00 AM Endurance Techn, 11:00 AM Praj Industries, 11:30 AM Aster DM Health, 12:00 PM Kolte-Patil, 12:00 PM Talbros Auto, 12:30 PM Ashoka Buildcon, 2:00 PM Bharat Forge, 2:00 PM Ion Exchange, 2:30 PM Antony Waste Handling, 3:00 PM Lemon Tree Hotel, 3:00 PM Gati, 3:30 PM Max India, 3:30 PM Ahluwalia, 4:00 PM Ashiana Housing, 4:00 PM PTC India, 4:00 PM Shalby, 4:00 PM Pidilite Ind, 4:00 PM Va Tech Wabag, 4:00 PM Deepak Fert, 4:00 PM PNC Infratech, 4:00 PM Coal India, 4:30 PM Tribhovandas, 5:00 PM Minda Corp, 5:00 PM Page Industries, 5:30 PM Redington, 6:00 PM GMM Pfudler, 6:00 PM Natco, 6:30 PM Eicher Motors
- **AGMs:** Bata India (1:30 p.m.); Cummins India (3:30 p.m.); MRF (11 a.m.); Page Industries (11:30 p.m.), CLRC IN, ECM IN, GRML IN, KOEL IN, MATRIM IN
- **Rashtriya Chemicals** to consider NCDs issue on private placement.
- **Tata Chemicals:** To meet Haitong Securities India on August 13.
- **ISGEC Heavy Engineering:** To meet Capital Research Global Investors, Nippon Mutual Fund, Bajaj Allianz Life Insurance and DSP Mutual Fund on August 13.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	54525.93	28.73	0.05	0.29	4.11	11.98	42.11
Nifty	16282.25	2.15	0.01	0.14	3.76	10.79	43.98
BSE M Cap	22710.96	51.09	0.22	1.81	0.85	9.48	58.21
BSE S Cap	25849.20	216.75	0.83	3.72	0.84	15.06	86.85
Nifty MC 100	27406.30	32.95	0.12	1.87	0.35	10.64	68.46
BSE Auto	22728.47	75.26	0.33	1.02	2.48	1.07	29.15
BSE Capgoods	23537.05	142.00	0.61	1.31	2.41	11.01	76.08
BSE FMCG	13545.39	31.67	0.23	0.56	0.32	6.36	15.30
BSE Metal	20969.66	711.29	3.51	0.00	10.65	7.64	144.36
BSE Oil&Gas	15630.26	181.02	1.17	0.93	1.14	1.40	17.19
BSE Healthcare	26017.08	347.20	1.32	1.35	0.42	6.70	36.24
BSE Power	2639.76	34.89	1.34	0.19	2.07	1.02	67.56
BSE Realty	3140.05	5.14	0.16	4.46	4.05	27.09	92.95
BSE ConsDur	36136.24	229.91	0.63	1.43	0.83	14.69	66.39
BSE Bank	40771.83	298.19	0.73	0.59	2.26	10.49	61.71
BSE IT	31989.64	21.49	0.07	1.73	8.51	21.43	75.35

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1749.10	2.50	0.14	3.06	3.16	3.66	8.70
Silver(\$/Ounce)	23.44	0.11	0.45	6.83	10.54	13.26	8.12
Aluminium	2582.75	12.75	0.50	0.79	4.11	3.28	47.56
Copper	9482.50	11.75	0.12	0.41	0.00	9.25	48.59
Zinc	3035.10	45.80	1.53	2.38	2.52	1.22	26.78
Lead	2371.75	55.50	2.40	2.80	1.75	7.75	22.14

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	74.44	0.01	0.02	0.34	0.18	1.48	0.45
USD Index	92.91	0.02	0.02	0.72	0.70	2.42	0.57
YUAN	6.48	0.00	0.05	0.23	0.01	0.31	7.11
GBP	1.39	0.00	0.02	0.47	0.13	1.34	6.38
EUR	1.17	0.00	0.03	0.84	1.06	2.79	0.42
YEN	110.41	0.02	0.02	0.58	0.04	0.67	3.17

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	187.00	1.90	1.03	4.64	21.15	21.11	56.16
Cotton	91.34	0.12	0.13	0.73	3.61	6.62	44.34
Sugar	19.47	0.12	0.61	8.59	12.67	7.63	54.52
Wheat	737.50	1.75	0.24	1.69	13.94	0.85	37.98
Soybean	1335.00	5.00	0.37	0.49	1.13	7.53	49.08

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	35484.97	220.30	0.62	1.99	1.40	5.65	26.84
Nasdaq	14765.14	22.96	0.16	0.10	0.22	13.30	34.08
S&P 500	4447.70	10.95	0.25	1.02	1.44	9.47	31.58
FTSE100	7220.14	59.10	0.83	1.35	1.33	3.08	14.97
CAC40	6857.99	37.78	0.55	1.66	4.55	9.21	35.18
DAX	15826.09	55.38	0.35	0.85	0.23	4.46	21.19
Mexico IPC	51311.60	197.44	0.39	0.23	3.06	5.26	32.81
Brazil Bovespa	122056.3	146.20	0.12	0.21	4.34	1.96	19.53
Russian RTS	1656.20	9.73	0.59	0.97	0.97	6.99	26.71
Japan Nikkei	28129.21	59.02	0.21	1.98	1.54	0.06	23.14
Hang Seng	26558.99	100.21	0.38	1.36	3.47	5.92	5.21
Taiwan Index	17177.34	47.27	0.27	2.40	3.56	8.03	35.59
Shanghai Comp	3531.15	7.53	0.21	1.69	0.64	1.80	6.20
KOSPI	3219.34	0.16	0.00	1.69	0.79	1.87	32.41
Malaysia KLCI	1503.55	1.06	0.07	0.81	0.63	5.00	3.42
Jakarta Comp	6084.19	4.66	0.08	1.22	0.73	2.45	17.22
Philippine SE	6623.56	43.30	0.65	1.17	4.20	6.21	10.48
Thai Exch	1532.71	9.91	0.64	0.85	1.11	2.49	14.65

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	3410.00	35.00	1.04	2.77	3.33	8.63	121.43
Baltic Dirty	608.00	0.00	0.00	0.16	4.29	0.82	21.60
SG Dubai HY	0.36	0.52	59.09	47.83	68.14	65.05	1300.00

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	69.28	0.03	0.04	0.28	6.50	4.84	62.36
BRENT Crude	71.47	0.03	0.04	0.25	3.96	4.44	47.42
Natural Gas	4.05	0.01	0.27	2.22	8.47	34.31	50.09

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.35	0.02	1.53	10.39	1.02	20.16	100.18
UK	0.57	0.02	3.06	11.52	12.82	31.45	185.50
Brazil	3.89	0.02	0.46	3.24	2.29	3.19	13.70
Japan	0.03	0.01	13.89	342.86	3.33	63.10	31.11
Australia	1.20	0.03	2.04	3.63	8.97	32.47	30.50
India	6.24	0.01	0.08	0.03	0.81	3.80	6.33
Switzerland	0.38	0.00	0.78	5.46	32.29	182.22	20.95
Germany	0.46	0.01	1.53	7.39	58.36	188.20	2.93

Taking global cues, the Nifty is expected to open positive around 16300 and likely to remain range-bound in the price band of 16150-16400.

The Nifty previous session ended 0.01% up at 16,282.25. It opened on a flat note and remained choppy for the entire session towards ending with a Hanging Man candle ahead of the weekly expiry. Sharp recovery from around 16150, day's low was 16162.55, suggests the Benchmark index may continue oscillating in the price band of 16150-16400. Hanging Man on the daily suggests indecision. Hence, staying cautious on rise is advised.

On the Nifty hourly chart, direction of the leading indicators suggests range-bound oscillation in the price band of 16150-16350. Higher resistance is placed around 16400 levels.

Nifty patterns on multiple periods suggest; indecisive candle pattern for the fifth consecutive session implies range-bound oscillation within a broader price band. Oversold Index majors might be playing a critical role in the pullback towards 16400 levels.

The Bank Nifty previous session ended 0.63% down at 35806.40. It might get into the trading range of 35500-36300. Higher resistance is placed around 36600.

Nifty Crucial Supports & Resistances-

Supports- 16150, 16100 Resistances- 16350, 16400

Open Positional Calls-

T+3 Positional Buy-

| Cash Segment | AMARA RAJA on dips around @ 712-710, TGT- 750, SL- closing below 690

T+7 Positional Buy-

| Cash Segment | CHENNAI PETRO on dips around @ 115-114, TGT- 124, SL- closing below 109

T+7 Positional Buy-

| Cash Segment | HIND PETRO on dips around @ 255-250, TGT- 270 & 280, SL- closing below 240

T+3 Positional Buy-

| Cash Segment | BANK OF BARODA on dips around @ 79.50-79, TGT- 85, SL- closing below 76

T+3 Positional Buy-

| Cash Segment | SBIN on dips around @ 427-426, TGT- 442, SL- closing below 418

T+5 Positional Buy-

| Cash Segment | SHRIRAM TRANSPORT on dips around @ 1280-1260, TGT- 1340, SL- closing below 1230

T+5 Positional Buy-

| Cash Segment | KOTAK BANK on dips around @ 1770-1760, TGT- 1820, SL- closing below 1730

- **ITC:** The company continues to be bullish about the Indian consumer space. FMCG portfolio has been “revitalised to make it future ready,” Chairman Sanjiv Puri said. FMCG segment Ebitda margins improved 640 basis points during the last 4 years, while revenue increased to nearly Rs 15,000 crore (\$2 billion) from about Rs 10,500 crore. ITC will continue to examine alternate structures in the hotels business. In the medium term, “asset-right strategy” is expected to double the number of properties in the hotel business, he said. ITC will also launch a super app during the year called ITC-MAARS for small farmers. Further, the company is investing in cutting-edge digital technologies; fast-tracked e-commerce, anticipating the surge in demand for ‘contactless shopping’ and home delivery.
- **Heidelberg cement India:** The company has entered into power purchase agreement, share subscription agreement and shareholders agreement with Lalganj Power. Heidelberg cement will procure around 22 GW hours/annum of solar power under captive arrangement for operating its plant located in Uttar Pradesh. It will also subscribe to 36.36 lakh equity shares of Rs 10 each of Lalganj Power, at a premium of Rs 3.2 per share, aggregating to Rs 4.8 crore
- **Power Grid Corporation of India:** To inject Rs 425 crore in Energy Efficiency Services, a joint venture company of POWERGRID, NTPC, PFC and REC.
- **Indraprastha Gas:** The company has entered into an agreement with Kinetic Green Energy & Power Solutions, for setting up battery swapping stations initially at Delhi/NCR and thereafter at mutually agreed locations. The two companies plan to setup 50 battery swapping chargers for two-wheelers and three-wheelers by the end of this financial Year. According to the agreement, IGL will be involved in creating the infrastructure whereas Kinetic will provide the technology part.
- **Wipro:** The company has partnered with IP Infusion to drive disaggregated network solutions and foster innovation. The solutions will simplify management across 5G networks, enhance network automation, and reduce CapEx and OpEx, the company said.
- **Bajaj Finserv:** To incorporate a wholly owned subsidiary for alternate investments. The subsidiary will focus on investing in start-ups and property. Bajaj Finserv will invest up to Rs 300 crore in one or more tranches either in the form of equity or any other security or loan in the subsidiary.

Asia Stocks Mixed as China Widens Regulatory Curbs

Asian stocks were mixed Thursday as China's regulatory push sapped sentiment, overshadowing a Wall Street record on easing inflation that reduced concerns about an imminent pull back in Federal Reserve stimulus. Equities edged up in Japan, fluctuated in China and slipped in Hong Kong. U.S. contracts were little changed after the S&P 500 hit an all-time high and the tech-heavy Nasdaq 100 fell amid a rotation to cyclical shares. Ten-year Treasuries pared gains spurred by a strong auction and a U.S. inflation report supporting the view that price pressures are transitory. The dollar held a drop. China released a five-year plan calling for greater business regulation as Beijing pursues a crackdown that has shaken investors. One of the latest steps is stepped up scrutiny of insurance technology platforms. The central bank also faces calls to cut interest rates as virus outbreaks hamper the economy. Credit in China expanded last month at the slowest pace since February 2020. In the U.S., prices paid by consumers climbed at a slower pace in July but remained elevated. The inflation trajectory has implications for the Fed's likely timeline for tapering bond purchases and President Joe Biden's push for unified Democrat support for another \$3.5 trillion in social spending. Some lawmakers fear more outlays could push up the cost of living.

PG&E Faces Growing Risk of State Oversight as Fire Spreads

A sprawling Northern California wildfire has now destroyed more than 1,000 buildings, crossing a key threshold that puts PG&E Corp. at risk of heightened regulatory scrutiny and ultimately could set the utility further down a path toward a state takeover. The Dixie Fire, which PG&E says may have been sparked by its equipment, is the second-largest blaze in state history, according to the California Department of Forestry and Fire Protection. If PG&E is found to have started it, the number of burned buildings is now high enough to allow regulators to place the utility into the second level of a six-step enforcement process that could lead to state takeover for repeated safety violations.

Oil Steadies as Investors Bet Demand Rebound Can Withstand Delta

Oil steadied after a two-day advance as investors bet the global demand recovery will remain intact despite the latest wave of Covid-19 that's led to tighter restrictions on movement in many countries. Futures in New York traded near \$69 a barrel after rising more than 4% over the previous two sessions. U.S. gasoline stockpiles shrunk last week to the lowest level since November, while crude inventories edged down, government data show. Goldman Sachs Group Inc. predicts the net impact of the delta virus variant on oil demand is likely to be moderate. President Joe Biden, meanwhile, urged OPEC to boost supply more quickly to make gasoline more affordable for Americans. Crude prices dropped after the comments on Wednesday but reversed losses before the end of the session.

Ecopetrol Signs \$3.6 Billion Deal to Acquire Power Company ISA

Colombia's state-controlled oil company Ecopetrol SA signed a \$3.6 billion deal with the Finance Ministry to acquire electricity transmission company Interconexion Electrica SA, or ISA. Ecopetrol agreed to pay 25,000 pesos per share (\$6.3), a 16% premium on Wednesday's closing price of 21,500 pesos, according to a regulatory filing. The contract is for 569,472,561 shares, equivalent to a 51.4% stake.

FDA Set to Clear Third Covid Shot for Immunocompromised Patients

U.S. drug regulators are set to clear a third dose of Covid vaccines for people with weak immune systems as a new study showed the benefits of an extra shot in transplant patients. A third dose of Moderna Inc.'s vaccine significantly raised antibody levels against the coronavirus in transplant patients, according a comparison of an extra shot to a placebo in people with weak immune systems. The Food and Drug Administration is set to amend clearances as soon as Thursday for vaccines from both Moderna and Pfizer Inc. to allow extra doses for people with compromised immune systems, according a person familiar with the matter who spoke on condition of anonymity. Transplant patients and others with weak immune systems often don't get adequate responses to their first vaccine course and are at the top of the list for getting potential Covid-19 boosters. An advisory committee to the U.S. Centers for Disease Control and Prevention is set to discuss booster shots for immune compromised people this Friday.

Canberra Faces Lockdown; NZ Targets Faster Shots

The impact of the delta variant continued to roil regions in Asia, with reports that Australia's capital Canberra is set to announce a snap lockdown, and that Japan may extend and expand the state of emergency set to expire at the end of August. Thailand also saw a record number of infections with 22,782 cases. New Zealand aims to speed up its vaccine rollout by increasing the gap between doses to six weeks from three to ensure more people are partially vaccinated, Prime Minister Jacinda Ardern said, as the country targets a phased reopening of its border early next year. U.S. regulators are poised to approve a third vaccine dose for people with weak immune systems as a new study showed the benefits of an extra shot in transplant patients. The New York Stock Exchange is instituting a vaccine mandate for everyone entering its trading floors.

Auto / Auto Ancillaries

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[ITC delivered superior performance but market is not reflecting it: Sanjiv Puri](#)

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