

### Market Snapshot (Updated at 8AM)

| Indian Indices | Close    | Net Chng. | Chng. (%) |
|----------------|----------|-----------|-----------|
| Sensex         | 55792.27 | 209.69    | 0.38      |
| Nifty          | 16614.60 | 51.55     | 0.31      |

| Global Indices | Close    | Net Chng. | Chng. (%) |
|----------------|----------|-----------|-----------|
| DOW JONES      | 35343.28 | 282.12    | 0.79      |
| NASDAQ COM.    | 14656.18 | 137.58    | 0.93      |
| FTSE 100       | 7181.11  | 27.13     | 0.38      |
| CAC 40         | 6819.84  | 18.93     | 0.28      |
| DAX            | 15921.95 | 3.78      | 0.02      |
| NIKKEI 225     | 27529.10 | 104.75    | 0.38      |
| SHANGHAI       | 3439.89  | 6.82      | 0.20      |
| HANG SENG      | 25770.97 | 10.60     | 0.04      |

| Currency  | Close  | Net Chng. | Chng. (%) |
|-----------|--------|-----------|-----------|
| USD / INR | 74.35  | 0.10      | 0.14      |
| USD / EUR | 1.17   | 0.00      | 0.03      |
| USD / GBP | 1.37   | 0.00      | 0.14      |
| USD / JPY | 109.50 | 0.05      | 0.05      |

| Precious Metals | Close   | Net Chng. | Chng. (%) |
|-----------------|---------|-----------|-----------|
| Gold (USD)      | 1789.41 | 3.09      | 0.17      |
| Silver          | 23.78   | 0.07      | 0.31      |

| Energy      | Close | Net Chng. | Chng. (%) |
|-------------|-------|-----------|-----------|
| NYMEX Crude | 66.52 | 0.06      | 0.09      |
| Brent Crude | 68.96 | 0.04      | 0.06      |
| Natural Gas | 3.83  | 0.01      | 0.18      |

| Bond         | Close | Net Chng. | Chng. (%) |
|--------------|-------|-----------|-----------|
| 10 Yrs G-Sec | 6.24  | 0.01      | 0.10      |

| Indian ADRs     | Close | Net Chng. | Chng. (%) |
|-----------------|-------|-----------|-----------|
| Dr. Reddy's Lab | 62.70 | 0.02      | 0.03      |
| HDFC Bank       | 76.45 | 1.22      | 1.62      |
| ICICI Bank      | 18.86 | 0.22      | 1.15      |
| Infosys Ltd     | 23.56 | 0.16      | 0.68      |
| Tata Motors     | 19.48 | 0.74      | 3.66      |
| Vedanta Ltd     | 15.67 | 2.18      | 12.21     |
| Wipro           | 8.93  | 0.08      | 0.90      |

### Institutional Flow (In Crore) 17-08-2021

| Institution | Purchase | Sale    | Net    |
|-------------|----------|---------|--------|
| FII         | 9253.80  | 9597.53 | 343.73 |
| DII         | 5521.80  | 5255.37 | 266.43 |

### Key Contents

- ⇒ [Market Outlook/Recommendation](#)
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### Top News for Today

- **HDFC Bank:** The Reserve Bank of India has allowed the bank to issue new credit cards, partially removing a months-long ban on the lender, a person with direct knowledge of the matter said.
- **Canara Bank:** Opened its QIP on Tuesday to raise up to Rs 2,500 crore and set the floor price of the issue at Rs 155.58 per equity share. The floor price is at a premium of 1.91% to Tuesday's closing price.
- **HCL Technologies:** Signed a five-year, end-to-end IT transformation services deal with Wacker Chemie AG, a German multinational chemical company.
- **Isgec Heavy Engineering:** Received an order for two Gas Fired Boilers from Naval Project, Indian Navy. The company will manufacture two 40 TPH Boilers on a turnkey basis.
- **Suzlon Energy:** Approved allotment of 3.17 crore equity shares on conversion of bonds. The company allotted 1.36 crore equity shares on conversion of 1,470 US\$ denominated Convertible Bonds due 2032 having a face value of \$320 each. It allotted 1.80 crore equity shares on conversion of 2,031 US\$546,916,000 Step-up Convertible Bonds due July 2019 of \$1,000 each.
- **Dilip Buildcon:** Dhrol Bhadra Highways, a wholly owned subsidiary of the company, has received the financial closure letter from the NHAI for four laning of Dhrol-Bhadra Patiya section of NH-151A in Gujarat. The project is expected to be completed in 2 years and will cost Rs 882 crore.
- **Kaveri Seed Company:** Board to consider a proposal for buyback of equity shares of the company on August 25.
- **InterGlobe Aviation:** ICRA has downgraded the long-term rating of the company to A from A+; the outlook remains negative.
- **Manorama Industries:** India Ratings and Research has upgraded the company's Long-Term Issuer Rating to BBB+ from BBB. The outlook is stable.
- **IFCI:** Care Ratings has downgraded the credit rating of Long-Term Bank Facilities to BB/Negative from BBB-/Negative.

### Events of the Day

- **AGM:** CESC, Honeywell Automation, ICICI Securities, South Indian Bank, UltraTech Cement
- **Today's Concall:** 10:30 AM Shaily Engineering Plastics, 11:30 AM Compuage Info, 5:00 PM Sharda Motor
- **DCW:** To meet HDFC Securities Institutional Research on August 18.
- **Welspun India:** To meet Systematix Group on August 18.

## Market in Detailed (Updated at 8AM)

| Indian Indices | Index    | Net Chng | %1D  | %5D  | %1M   | %3M   | %1Y    |
|----------------|----------|----------|------|------|-------|-------|--------|
| Sensex         | 55792.27 | 209.69   | 0.38 | 2.27 | 4.99  | 11.15 | 44.81  |
| Nifty          | 16614.60 | 51.55    | 0.31 | 2.05 | 4.34  | 9.97  | 45.93  |
| BSE M Cap      | 23061.77 | 161.60   | 0.71 | 1.32 | 0.30  | 8.62  | 57.35  |
| BSE S Cap      | 26284.83 | 78.99    | 0.30 | 0.84 | 0.67  | 15.04 | 85.71  |
| Nifty MC 100   | 27597.80 | 90.35    | 0.33 | 0.58 | 0.91  | 9.23  | 65.65  |
| BSE Auto       | 22602.02 | 8.35     | 0.04 | 0.88 | 3.04  | 2.44  | 26.31  |
| BSE Capgoods   | 24048.57 | 104.60   | 0.43 | 2.79 | 0.75  | 9.47  | 71.49  |
| BSE FMCG       | 13885.76 | 161.97   | 1.18 | 2.27 | 2.15  | 7.08  | 17.97  |
| BSE Metal      | 20975.73 | 566.59   | 2.63 | 3.54 | 7.57  | 7.92  | 130.33 |
| BSE Oil&Gas    | 15891.85 | 2.03     | 0.01 | 2.86 | 1.18  | 0.13  | 19.80  |
| BSE Healthcare | 26224.59 | 354.58   | 1.37 | 0.53 | 0.31  | 8.64  | 37.35  |
| BSE Power      | 2708.84  | 14.13    | 0.52 | 3.99 | 0.47  | 1.55  | 66.70  |
| BSE Realty     | 3110.45  | 25.44    | 0.81 | 0.78 | 1.67  | 27.03 | 81.40  |
| BSE ConsDur    | 36559.71 | 228.36   | 0.63 | 0.53 | 1.46  | 12.51 | 59.72  |
| BSE Bank       | 40846.90 | 198.09   | 0.48 | 0.54 | 0.86  | 6.02  | 62.15  |
| BSE IT         | 33651.98 | 766.44   | 2.33 | 5.13 | 11.75 | 26.65 | 82.33  |

| LME              | Index   | Net Chng | %1D  | %5D  | %1M  | %3M   | %1Y   |
|------------------|---------|----------|------|------|------|-------|-------|
| Gold(\$/Ounce)   | 1789.41 | 3.09     | 0.17 | 2.15 | 1.26 | 4.29  | 10.65 |
| Silver(\$/Ounce) | 23.74   | 0.08     | 0.34 | 0.82 | 7.50 | 15.77 | 14.21 |
| Aluminium        | 2614.24 | 5.01     | 0.19 | 1.72 | 5.94 | 5.82  | 52.10 |
| Copper           | 9226.75 | 192.75   | 2.05 | 2.82 | 1.75 | 10.81 | 43.03 |
| Zinc             | 3006.25 | 18.00    | 0.60 | 0.57 | 0.55 | 0.41  | 24.10 |
| Lead             | 2447.50 | 15.50    | 0.64 | 5.67 | 5.90 | 11.79 | 25.19 |

| Currency  | Rate   | Net Chng | %1D  | %5D  | %1M  | %3M  | %1Y  |
|-----------|--------|----------|------|------|------|------|------|
| INR       | 74.35  | 0.10     | 0.14 | 0.11 | 0.71 | 1.52 | 0.72 |
| USD Index | 93.10  | 0.03     | 0.03 | 0.19 | 0.44 | 3.73 | 0.90 |
| YUAN      | 6.48   | 0.00     | 0.04 | 0.06 | 0.11 | 0.89 | 6.76 |
| GBP       | 1.37   | 0.00     | 0.04 | 0.88 | 0.52 | 3.12 | 3.83 |
| EUR       | 1.17   | 0.00     | 0.03 | 0.22 | 0.74 | 4.16 | 1.83 |
| YEN       | 109.50 | 0.10     | 0.09 | 0.85 | 0.04 | 0.55 | 3.74 |

| Agro Commodities | Price   | Net Chng | %1D  | %5D  | %1M   | %3M   | %1Y   |
|------------------|---------|----------|------|------|-------|-------|-------|
| Coffee           | 182.00  | 4.25     | 2.28 | 1.67 | 10.91 | 21.01 | 48.21 |
| Cotton           | 95.25   | 0.35     | 0.37 | 4.42 | 5.92  | 14.35 | 50.02 |
| Sugar            | 20.02   | 0.01     | 0.05 | 2.19 | 13.04 | 16.94 | 56.04 |
| Wheat            | 747.00  | 1.50     | 0.20 | 1.05 | 6.75  | 6.33  | 35.39 |
| Soybean          | 1358.00 | 3.50     | 0.26 | 1.34 | 2.43  | 2.97  | 47.69 |

| Global Indices | Index    | Net Chng | %1D  | %5D  | %1M  | %3M   | %1Y   |
|----------------|----------|----------|------|------|------|-------|-------|
| Dow Jones      | 35343.28 | 282.12   | 0.79 | 0.22 | 1.89 | 3.77  | 27.23 |
| Nasdaq         | 14656.18 | 137.58   | 0.93 | 0.89 | 1.59 | 10.17 | 30.73 |
| S&P 500        | 4448.08  | 31.63    | 0.71 | 0.26 | 2.79 | 7.76  | 31.22 |
| FTSE100        | 7181.11  | 27.13    | 0.38 | 0.28 | 2.47 | 2.09  | 18.18 |
| CAC40          | 6819.84  | 18.93    | 0.28 | 0.01 | 5.57 | 7.34  | 38.11 |
| DAX            | 15921.95 | 3.78     | 0.02 | 0.96 | 2.46 | 3.48  | 23.60 |
| Mexico IPC     | 51576.58 | 191.67   | 0.37 | 0.90 | 2.85 | 3.59  | 31.95 |
| Brazil Bovespa | 117903.8 | 1276.20  | 1.07 | 3.52 | 6.40 | 4.13  | 15.52 |
| Russian RTS    | 1689.76  | 15.67    | 0.94 | 2.63 | 5.41 | 7.33  | 28.84 |
| Japan Nikkei   | 27529.10 | 104.75   | 0.38 | 1.93 | 1.69 | 3.09  | 19.43 |
| Hang Seng      | 25770.97 | 10.60    | 0.04 | 3.39 | 8.03 | 9.92  | 1.53  |
| Taiwan Index   | 16445.87 | 212.11   | 1.27 | 4.52 | 8.08 | 1.88  | 27.79 |
| Shanghai Comp  | 3439.89  | 6.82     | 0.20 | 2.62 | 2.80 | 2.52  | 0.32  |
| KOSPI          | 3150.30  | 7.50     | 0.24 | 2.86 | 3.85 | 0.71  | 34.17 |
| Malaysia KLCI  | 1523.69  | 0.10     | 0.01 | 1.28 | 0.08 | 4.25  | 3.43  |
| Jakarta Comp   | 6095.34  | 12.02    | 0.20 | 0.45 | 0.45 | 4.56  | 16.24 |
| Philippine SE  | 6601.89  | 40.48    | 0.62 | 0.97 | 1.37 | 5.72  | 7.24  |
| Thai Exch      | 1544.22  | 12.98    | 0.85 | 0.26 | 1.92 | 1.44  | 16.10 |

| Freight      | Index   | Net Chng | %1D   | %5D   | %1M   | %3M   | %1Y    |
|--------------|---------|----------|-------|-------|-------|-------|--------|
| Baltic Dry   | 3657.00 | 51.00    | 1.41  | 8.36  | 20.34 | 30.84 | 130.58 |
| Baltic Dirty | 608.00  | 2.00     | 0.33  | 0.00  | 3.23  | 0.49  | 24.08  |
| SG Dubai HY  | 0.60    | 0.23     | 27.71 | 31.82 | 46.90 | 17.65 | 42.86  |

| Energy Markets | Index | Net Chng | %1D  | %5D  | %1M  | %3M   | %1Y   |
|----------------|-------|----------|------|------|------|-------|-------|
| NYMEX Crude    | 66.52 | 0.06     | 0.09 | 3.93 | 7.35 | 1.59  | 55.12 |
| BRENT Crude    | 68.96 | 0.04     | 0.06 | 3.43 | 5.45 | 1.98  | 41.49 |
| Natural Gas    | 3.83  | 0.01     | 0.18 | 5.64 | 4.70 | 24.27 | 38.12 |

| Bond Markets | Yield | Net Chng | %1D   | %5D   | %1M   | %3M    | %1Y    |
|--------------|-------|----------|-------|-------|-------|--------|--------|
| US           | 1.26  | 0.00     | 0.27  | 5.41  | 2.48  | 23.13  | 88.17  |
| UK           | 0.56  | 0.01     | 1.92  | 4.58  | 10.22 | 35.03  | 160.19 |
| Brazil       | 3.89  | 0.02     | 0.41  | 0.44  | 2.59  | 1.46   | 4.41   |
| Japan        | 0.01  | 0.01     | 33.33 | 72.22 | 60.00 | 88.64  | 74.36  |
| Australia    | 1.13  | 0.01     | 0.44  | 7.36  | 11.76 | 36.38  | 30.38  |
| India        | 6.24  | 0.01     | 0.10  | 0.15  | 0.37  | 4.39   | 4.77   |
| Switzerland  | 0.38  | 0.00     | 0.79  | 1.82  | 24.01 | 211.57 | 15.66  |
| Germany      | 0.47  | 0.00     | 0.43  | 3.06  | 33.43 | 309.57 | 4.44   |

**Taking global cues, the Nifty is expected to open positive around 16650 and likely to remain range-bound in the price band of 16450-16700.**

The Nifty previous session ended 0.31% up at 16614.60. It opened on a flat note and remained extremely choppy throughout the session towards ending with another bullish body candle. Range-bound oscillation with a positive bias is the most likely scenario. Broader trading range is likely to be 16450-16700. However, staying cautious on rise around the thick resistance zone of 16650-16700 is advised.

On the Nifty hourly chart, direction of the overbought leading indicators suggests range-bound oscillation in the price band of 16450-16700. Midway resistance is placed 16650 levels.

Nifty patterns on multiple periods suggest; it ended the day in green. The Nifty challenging 16,650 is a possibility as long as it trades above 16,400 levels. Range-bound oscillation with a positive bias is the most likely scenario.

The Bank Nifty previous session ended 0.63% down at 35867.45. It might get into the trading range of 35500-36300. Higher resistance is placed around 36600.

**Nifty Crucial Supports & Resistances-**

**Supports- 16450, 16400 Resistances- 16650, 16700**

**Open Positional Calls-**

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+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

BTST Positional Buy

|Cash Segment| HERO MOTO @ 2770-2760, TGT- 2820, SL- closing below 2730

BTST Positional Buy

|Cash Segment| HDFC BANK @ 1515-1510, TGT- 1540, SL- closing below 1495

BTST Positional Buy

|Cash Segment| ACC @ 2305-2300, TGT- 2350, SL- closing below 2275

- **HDFC Bank:** The Reserve Bank of India has allowed the bank to issue new credit cards, partially removing a months-long ban on the lender, a person with direct knowledge of the matter said. The central bank, however, retained the ban on bank launching new digital products.
- **Canara Bank:** Opened its QIP on Tuesday to raise up to Rs 2,500 crore and set the floor price of the issue at Rs 155.58 per equity share. The floor price is at a premium of 1.91% to Tuesday's closing price. A meeting of the sub-committee of the board will be held on August 23 to determine the issue price for the equity shares as well as the number of shares to be allotted to qualified institutional buyers, pursuant to the QIP.
- **HCL Technologies:** Signed a five-year, end-to-end IT transformation services deal with Wacker Chemie AG, a German multinational chemical company. HCL Tech will help Wacker Chemie AG to establish a modernised digital workplace and improve its quality-of-service delivery.
- **Bharat Dynamics:** The company has signed a licencing agreement with MBDA to establish a facility for the final assembly, integration, and test of Advanced Short Range Air-to-Air Missile (ASRAAM) missiles in India. Under the agreement, MBDA will transfer the equipment and knowledge to Bharat Dynamics for establishing the facility. The facility is expected to commence operations by 2022-23.
- **DCM Shriram Industries:** The company has entered into an agreement with Zyrone Dynamics Havacilik Danismanlik Ve Ar-Ge San. Tic. A.S., Turkey—which manufactures and markets Unmanned Aerial Vehicles of different types. The company would subscribe to 30% of the capital of the foreign company comprising of 25,715 shares at a total investment of just over \$1.05 million in five tranches over a period of about a year, subject to necessary approval. Zyrone Dynamics will provide to the company technological support for two variants of UAVs at different times during the subscription period. Further, the two companies will support each other in marketing the products in India and globally.
- **Isgec Heavy Engineering:** Received an order for two Gas Fired Boilers from Naval Project, Indian Navy. The company will manufacture two 40 TPH Boilers on a turnkey basis.
- **Suzlon Energy:** Approved allotment of 3.17 crore equity shares on conversion of bonds. The company allotted 1.36 crore equity shares on conversion of 1,470 US\$ denominated Convertible Bonds due 2032 having a face value of \$320 each. It allotted 1.80 crore equity shares on conversion of 2,031 US\$546,916,000 Step-up Convertible Bonds due July 2019 of \$1,000 each.
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- **Kaveri Seed Company:** Board to consider a proposal for buyback of equity shares of the company on August 25.
- **Manorama Industries:** India Ratings and Research has upgraded the company's Long-Term Issuer Rating to BBB+ from BBB. The outlook is stable.

- **InterGlobe Aviation:** ICRA has downgraded the long-term rating of the company to A from A+; the outlook remains negative. The rating agency has attributed the downgrade to prolonged disruption caused by the Covid-19 pandemic on the company's financials. Further it has reaffirmed the company's short-term rating at A1.
- **IFCI:** Care Ratings has downgraded the credit rating of Long-Term Bank Facilities to BB/Negative from BBB-/Negative. The credit rating of NCDs of the company has been downgraded to BB+/Negative from BBB+/Negative. Similarly Subordinate Bonds' rating has been downgraded to BB/Negative from BBB-/Negative.

### **Asia Stocks, U.S. Futures Waver Amid Virus Concern**

Asian stocks and U.S. equity futures wavered Wednesday and the dollar held a rally as investors assessed risks to the economic recovery from the resurgent coronavirus. MSCI Inc.'s gauge of Asia-Pacific shares fluctuated as it flirts with a fifth-straight daily drop. Equities made modest gains in Japan, China and Hong Kong. Overnight, U.S.-listed Chinese equities tumbled again on Beijing's regulatory crackdown. U.S. equity contracts pared losses in the wake of the S&P 500's largest decline in a month. Treasuries were little changed ahead of the release of the latest Federal Reserve minutes amid a highly uncertain outlook for yields. Traders are evaluating the spread of the delta virus variant, the prospect of reduced stimulus support and whether elevated inflation will prove transitory. New Zealand entered a lockdown after reporting its first community transmission since February. There are doubts now about whether the central bank will raise rates Wednesday, a hike earlier seen as a done deal.

### **Crude Oil Steadies After Four-Day Slump as Delta Menaces Demand**

Oil held a four-day drop driven by escalating concern that the spread of delta coronavirus variant is setting back the recovery in key economies, potentially jeopardizing a revival in energy consumption. West Texas Intermediate traded near \$67 a barrel after retreating almost 4% in the longest losing run since March. Among recent data, U.S. retail sales fell in July by more than forecast and Chinese economic activity slowed last month. That's spurred aversion to risk, hurting commodities, while aiding the dollar.

### **Texas Governor Tests Positive; Masks in Chicago**

The U.S. plans to extend mask requirements for travellers on airplanes, trains and buses, and at airports and train stations through Jan. 18, Reuters reported, citing three unidentified sources. The rule was set to expire next month. The U.S. government is poised to begin offering booster shots as soon as next month. Morgan Stanley is stepping up efforts to ensure employees comply with its rule that they be vaccinated to enter its buildings. Texas Governor Greg Abbott tested positive for Covid-19 in a breakthrough infection. Chicago is reinstating requirements for masks at indoor public places. Hospitals in Mississippi and Alabama are sending patients across their borders to Kentucky even as Bluegrass State officials warn their hospitals are running short on available staff and beds. New Zealand, which has run a successful Covid elimination strategy, will enter a lockdown after reporting its first community transmission since February. Early Wednesday, Prime Minister Jacinda Ardern said there were four additional Covid cases, RNZ reported.

### Auto / Auto Ancillaries

[Two-wheeler EV market is going to explode from here on: Naveen Munjal, Hero Electric](#)

[Cash-strapped SsangYong Motor narrows net losses in first half of 2021](#)

[Ola Electric Mobility's \\$100 million debt goes to Ola Electric Technologies](#)

### Banking & Finance

[RBI lifts ban on HDFC Bank issuing credit cards](#)

[Small finance banks serving priority sector profitably: RBI paper](#)

[Klub gets \\$20 million funding, to deploy Rs 500 crore for local brands](#)

### Oil & Gas

[India asks US court to reject Cairn's \\$1.2 billion suit](#)

[PNGRB plans to offer 65 city gas distribution licenses in next bidding round](#)

[No change in petrol and diesel prices for 31st day straight](#)

[Oil bond dues: The rationale behind not reducing your fuel bill](#)

### Metals/Mining/Power

[Tata Power-DDL, Siemens Limited tie up for deploying 2 lakh smart electricity metres](#)

[Sterlite Power files DRHP for Rs 1,250 crore IPO with SEBI](#)

[India shines in energy transition with strong renewable path](#)

[Inox Wind loss narrows to Rs 80 crore in June quarter](#)

[Mytrah Energy mulls selling assets in parts after multiple failed attempts to sell entire portfolio together](#)

[Diesel price rise blows Rs 700 crore hole for Coal India in Q1FY22](#)

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[Tata Steel interested in acquiring Vizag-based RINL: CEO T V Narendran](#)

### Pharma/Fertilizers/Healthcare/Chemical

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[Covid-19 vaccine: India looking at \\$11 billion market opportunity](#)

### IT/Telecom/Media

[Vodafone Idea's annualised cashflow shortfall estimated at \\$3.1 billion without policy pill, rate hike: Report](#)

### FMCG/Retail/Textile/Food

[Underdogs like ITC may lead Nifty to 17,500 by Dec-end: Sanjiv Bhasin](#)

[Home textile exporters set to register robust performance during FY22](#)

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[Reliance retail to partner electronics stores](#)

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[Flipkart to create 4,000 jobs by opening 4 new facilities in Maharashtra](#)

[Will implement single judge order against FRL-Reliance deal in absence of stay from SC: HC to Future Group](#)

### Infrastructure/Cement/Real Estate

[JSW Infra plans Rs 10,000 crore capex, to raise \\$400 million via bond issue](#)

### Hospitality/Aviation/Logistics

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[India to redefine the air quality standards in 2022](#)

[SpiceJet announces transfer of logistics business to SpiceXpress](#)

[Tier-2 cities being put on the aviation map, during the pandemic](#)



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