

### Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	55555.79	226.47	0.41
Nifty	16496.45	45.95	0.28

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	35335.71	215.63	0.61
NASDAQ COM.	14942.65	227.99	1.55
FTSE 100	7109.02	21.12	0.30
CAC 40	6683.10	56.99	0.86
DAX	15852.79	44.75	0.28
NIKKEI 225	27786.17	291.82	1.06
SHANGHAI	3485.85	11.50	0.33
HANG SENG	25425.20	293.12	1.17

Currency	Close	Net Chng.	Chng. (%)
USD / INR	74.21	0.18	0.25
USD / EUR	1.17	0.00	0.01
USD / GBP	1.37	0.00	0.02
USD / JPY	109.74	0.03	0.03

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1804.32	1.41	0.08
Silver	23.66	0.04	0.18

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	65.88	0.24	0.37
Brent Crude	69.06	0.32	0.47
Natural Gas	3.94	0.01	0.15

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.24	0.01	0.14

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	61.13	0.20	0.33
HDFC Bank	77.35	0.61	0.79
ICICI Bank	18.62	0.07	0.38
Infosys Ltd	24.10	0.22	0.92
Tata Motors	18.73	0.42	2.19
Vedanta Ltd	14.79	0.26	1.79
Wipro	9.09	0.20	2.25

### Institutional Flow (In Crore) 23-08-2021

Institution	Purchase	Sale	Net
FII	7990.23	9353.59	1363.36
DII	6437.59	4985.08	1452.51

### Key Contents

- ⇒ [Market Outlook/Recommendation](#)
- ⇒ [Today's Highlights](#)
- ⇒ [Global News, Views and Updates](#)
- ⇒ [Links to important News highlight](#)

### Top News for Today

- **Eicher Motors:** Board has re-appointed Siddhartha Lal as Managing Director for five years. The Board has approved a revised remuneration structure for Lal with a maximum cap of 1.5% of profits. Specific details of the remuneration to be shared via the postal ballot.
- **Maruti Suzuki India:** The Competition Commission of India has imposed a penalty of Rs 200 crore on the company for restricting discounts by dealers. The company was penalised for "indulging in anti-competitive conduct of Resale Price Maintenance in the passenger vehicle segment by way of implementing Discount Control Policy vis-à-vis dealers," the regulator said. CCI has also directed the company to cease and desist from indulging in anti-competitive practices.
- **Canara Bank:** Raised Rs 2,500 crore through QIP. The Board of Directors of the bank approved closure of the issue period for QIP on August 23 and the issue price of Rs 149.35 per equity share.
- **Punjab & Sind Bank:** Appropriated accumulated losses of Rs 3,577.55 crore from Share Premium Account of the bank.
- **Indian Hotels Company:** Approved raising up to Rs 3,000 crore via rights issue. The Board also approved the formation of a Committee of Directors to decide on the terms and conditions of issue including the rights entitlement ratio, the issue price, record date, timing of the rights issue and other related matters.
- **Paisalo Digital:** Board to meet on August 31 to consider raising funds via issue of unsecured NCDs through private placement basis.
- **Adani Green Energy:** Board to meet on August 26 to consider raising funds via issue of securities including any senior secured or unsecured, senior or subordinated NCDs or any other permissible debt securities or by way of external commercial borrowings.
- **Adani Enterprises:** Ordefence Systems, a step-down subsidiary of the company, has incorporated a company named PLR Systems (India).

### Events of the Day

- **AGM:** Maruti Suzuki India; BSE Ltd.; Hathway Cables; Ion Exchange; Indo Rama Synthetics; WABCO India
- **Cipla:** To meet Investec Capital Services (India) on August 24.
- **HSIL:** To meet Tusk Investments on August 24.
- **Indian Energy Exchange:** To meet Janchor Partners on August 24.
- **IIFL Finance:** To meet Myriad (HK) on August 24.
- **Nazara Technologies:** To meet GIC on August 24.
- **Steel Strips Wheels:** To meet Edelweiss Securities on August 25.
- **KEI Industries:** To meet Phillip Capital (India) and Jefferies India on August 24.

## Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	55555.79	226.47	0.41	0.21	4.87	9.68	43.19
Nifty	16496.45	45.95	0.28	0.20	4.04	8.55	43.87
BSE M Cap	22475.30	204.57	0.90	2.03	2.37	3.72	49.65
BSE S Cap	25358.02	400.09	1.55	3.78	4.04	8.87	70.70
Nifty MC 100	26892.70	232.05	0.86	2.56	2.51	5.11	57.25
BSE Auto	21899.17	278.64	1.26	3.87	3.94	5.53	22.19
BSE Capgoods	23420.45	128.01	0.54	3.69	1.78	4.62	64.08
BSE FMCG	14189.34	40.06	0.28	3.63	4.00	9.94	20.87
BSE Metal	19208.81	130.63	0.68	9.24	0.90	3.66	109.40
BSE Oil&Gas	15836.16	85.91	0.55	0.54	0.79	1.48	18.47
BSE Healthcare	25483.33	195.08	0.76	1.54	3.21	3.57	32.30
BSE Power	2676.79	8.55	0.32	1.25	0.40	7.01	53.47
BSE Realty	2955.93	25.44	0.85	6.10	7.32	14.20	69.00
BSE ConsDur	36124.79	222.53	0.61	1.28	0.35	10.83	55.50
BSE Bank	39907.30	107.42	0.27	3.02	0.19	0.71	54.10
BSE IT	33811.25	389.13	1.16	2.61	10.58	26.55	85.33

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1804.32	1.41	0.08	1.00	0.10	4.09	6.47
Silver(\$/Ounce)	23.61	0.01	0.06	0.20	6.22	14.97	11.25
Aluminium	2623.50	60.75	2.37	0.16	5.27	12.13	52.00
Copper	9301.45	257.45	2.85	1.25	2.04	5.74	42.85
Zinc	2921.00	2.50	0.09	3.41	0.90	1.27	20.16
Lead	2462.25	14.75	0.60	1.24	2.02	12.25	26.30

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	74.21	0.18	0.25	0.05	0.27	1.68	0.15
USD Index	93.03	0.07	0.07	0.11	0.12	3.54	0.29
YUAN	6.48	0.00	0.00	0.07	0.02	0.96	6.76
GBP	1.37	0.00	0.00	0.16	0.72	3.09	5.02
EUR	1.17	0.00	0.06	0.24	0.55	3.91	0.42
YEN	109.74	0.04	0.04	0.13	0.59	0.90	3.43

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	181.85	0.35	0.19	2.36	5.26	17.51	46.12
Cotton	93.00	0.36	0.39	2.00	3.73	11.66	42.99
Sugar	19.58	0.00	0.00	2.25	7.76	16.27	55.89
Wheat	734.75	1.25	0.17	1.84	5.95	9.54	31.79
Soybean	1298.25	5.50	0.43	4.65	3.96	4.70	41.42

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	35335.71	215.63	0.61	0.81	0.78	2.74	24.82
Nasdaq	14942.65	227.99	1.55	1.01	0.71	9.38	31.31
S&P 500	4479.53	37.86	0.85	0.00	1.54	6.73	30.55
FTSE100	7109.02	21.12	0.30	0.63	1.16	0.81	16.45
CAC40	6683.10	56.99	0.86	2.28	1.74	4.29	33.45
DAX	15852.79	44.75	0.28	0.46	1.17	2.69	21.32
Mexico IPC	52054.64	640.32	1.25	1.30	3.55	5.25	36.88
Brazil Bovespa	117471.7	581.10	0.49	1.43	6.06	5.29	14.83
Russian RTS	1649.94	26.44	1.63	1.44	3.39	5.03	28.75
Japan Nikkei	27786.17	291.82	1.06	1.32	0.86	2.04	20.89
Hang Seng	25425.20	293.12	1.17	1.33	7.02	10.59	0.58
Taiwan Index	16816.48	75.12	0.45	0.93	4.30	2.93	32.97
Shanghai Comp	3485.85	11.50	0.33	1.21	1.74	0.25	3.04
KOSPI	3135.88	46.40	1.50	0.21	3.62	0.24	34.63
Malaysia KLCI	1529.22	6.79	0.45	0.37	0.38	2.71	2.51
Jakarta Comp	6109.83	79.06	1.31	0.48	0.13	6.01	15.78
Philippine SE	6641.06	49.39	0.75	1.21	1.85	7.72	11.74
Thai Exch	1582.07	28.89	1.86	3.32	2.39	1.95	20.12

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	4147.00	55.00	1.34	15.00	29.63	43.94	178.14
Baltic Dirty	607.00	3.00	0.49	0.49	2.36	0.98	26.46
SG Dubai HY	0.77	0.29	60.42	7.23	6.10	23.00	87.80

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	65.88	0.24	0.37	1.07	8.59	0.26	54.58
BRENT Crude	69.06	0.32	0.47	0.06	5.95	2.19	42.24
Natural Gas	3.94	0.01	0.15	2.66	2.55	32.40	41.08

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.26	0.01	0.80	0.00	1.14	21.20	92.86
UK	0.54	0.01	2.29	6.63	8.39	35.54	159.71
Brazil	3.92	0.04	1.06	1.21	3.32	1.42	6.70
Japan	0.02	0.01	28.57	0.00	16.67	81.25	44.44
Australia	1.11	0.01	1.10	2.64	7.44	34.79	29.59
India	6.24	0.01	0.14	0.24	0.19	4.45	2.55
Switzerland	0.38	0.01	2.05	0.79	6.98	160.54	24.61
Germany	0.48	0.01	2.83	2.56	14.52	270.00	5.13

**Taking global cues, the Nifty is expected to open positive around 16550 and likely to remain range-bound in the price band of 16450-16700.**

The Nifty previous session ended 0.28% up at 16496.45. It opened on a positive note and remained extremely choppy throughout the session. Failing to breakout 16620 is not encouraging for the bulls, day's high was 16592.50. Breaking out critical resistance placed around 16620 looks difficult given some Index majors falling back into short-term bearish territory. Higher resistance is placed around 16700 levels. Chart pattern suggests weakness is likely to persist as long as it trades below 16620 levels. Hence staying cautious on rise is advised. Downside supports are placed around 16450 and 16350 levels.

On the Nifty hourly chart, direction of the leading indicators suggests continuation of consolidation within a narrowing range. However, staying cautious on rise is advised.

Nifty patterns on multiple periods suggest; it ended the day with a Hanging Man candle, which implies indecision. Hence, staying cautious on rise is advised. Thick resistance zone is placed in the price range of 16620-16700.

The Bank Nifty previous session ended 0.26% up at 35124.40. It might get into the trading range of 34900-35400. Higher resistance is placed around 35700 levels.

**Nifty Crucial Supports & Resistances-**

**Supports- 16450, 16350 Resistances- 16620, 16700**

**Open Positional Calls-**

T+7 Positional Sell-

| Futures Segment | BHARTI AIRTEL Fut @ 627-630, TGT- 600, Closing SL- above 645

T+2 Positional Buy

| Cash Segment | HAVELLS @ 1268-1265, TGT- 1315, SL- closing below 1240

BTST Positional Buy

| Cash Segment | CESC @ 731-730, TGT- 750, SL- closing below 720

T+3 Positional Sell-

| Futures Segment | M&M Fut @ 772-773, TGT- 747, Closing SL- above 786

- **Eicher Motors:** Board has re-appointed Siddhartha Lal as Managing Director for five years. The Board has approved a revised remuneration structure for Lal with a maximum cap of 1.5% of profits. Specific details of the remuneration to be shared via the postal ballot. The Board to go back to shareholders for approval through postal ballot.
- **Maruti Suzuki India:** The Competition Commission of India has imposed a penalty of Rs 200 crore on the company for restricting discounts by dealers. The company was penalised for “indulging in anti-competitive conduct of Resale Price Maintenance in the passenger vehicle segment by way of implementing Discount Control Policy vis-à-vis dealers,” the regulator said. CCI has also directed the company to cease and desist from indulging in anti-competitive practices.
- **Canara Bank:** Raised Rs 2,500 crore through QIP. The Board of Directors of the bank approved closure of the issue period for QIP on August 23 and the issue price of Rs 149.35 per equity share. The issue price is at a discount of 4% to the floor price of Rs 155.58 per equity share.
- **Punjab & Sind Bank:** Appropriated accumulated losses of Rs 3,577.55 crore from Share Premium Account of the bank.
- **Indian Hotels Company:** Approved raising up to Rs 3,000 crore via rights issue. The Board also approved the formation of a Committee of Directors to decide on the terms and conditions of issue including the rights entitlement ratio, the issue price, record date, timing of the rights issue and other related matters.
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- **Adani Green Energy:** Board to meet on August 26 to consider raising funds via issue of securities including any senior secured or unsecured, senior or subordinated NCDs or any other permissible debt securities or by way of external commercial borrowings.
- **Adani Enterprises:** Ordefence Systems, a step-down subsidiary of the company, has incorporated a company named PLR Systems (India). It has been incorporated with the objective to undertake the manufacture of defence and security equipment.
- **JSW Steel:** ICRA has upgraded the credit rating of Long-Term Bank Facilities and NCDs to AA/stable from AA -.

### **Stocks Climb, Dollar Stays Lower on Vaccine Boost**

Asian stocks rose Tuesday after a boost to the U.S. vaccination drive allayed some concerns over the delta strain's economic impact, lifting Wall Street. The dollar held a drop and oil steadied after surging. MSCI Inc.'s Asia-Pacific share gauge climbed for a second day, aided by jumps in Japan as well as Chinese technology stocks, with South Korea also advancing. Equities in China overall posted a modest gain after the central bank in a statement called for more credit support for the real economy. U.S. futures nudged higher after American equities extended a rebound on full approval for the Pfizer Inc.-BioNTech SE shot, which raises the prospect of more vaccine mandates to underpin economic reopening. Commodities held a surge including oil's biggest jump in nine months overnight in New York in a return of the reflation trade linked to the recovery from the pandemic. Treasuries were steady ahead of the Jackson Hole symposium.

### **Oil Steadies after Surging above \$65 with Broader Market Rally**

Oil steadied on Tuesday after jumping more than 5% amid a global rebound in equities and commodities following the worst losing streak for crude since October 2019. Futures in New York traded near \$65 a barrel after advancing on Monday for the first time in eight sessions. The fast-spreading delta variant of the virus is continuing to cloud the economic outlook, but there are a few positive signs for demand. China has brought local cases down to zero, while Southeast Asia's biggest economy Indonesia has lifted some restrictions.

### **Pfizer FDA Approval More Likely to Sway Black, Hispanic Holdouts**

For many vaccine holdouts, Monday's full regulatory approval from the Food and Drug Administration of the Pfizer Inc. and BioNTech SE shot is just the news they said they were waiting for to finally get inoculated. That's particularly true, among Black and Hispanic people two groups that still lag in vaccination rates across the U.S. An update to a Kaiser Family Foundation survey from June shared with Bloomberg News found that among unvaccinated respondents, 46% of Hispanic and 41% of Black people said FDA approval would make them more likely to get a Covid-19 vaccine, compared to 25% of White people surveyed. Overall, KFF's survey found that 31% of unvaccinated people said they were more likely to get vaccinated if the FDA gave full approval to vaccines. More than half of unvaccinated Black, Hispanic and White people said the "vaccine is too new" as a major reason for not getting the shot.

### **NYC, N.J. Mandate Teacher Shots; U.S. Deaths Climb**

The vaccine made by Pfizer Inc. and BioNTech SE was granted a full approval by U.S. regulators, prompting President Joe Biden to call on companies to mandate shots for workers. The Pentagon is now set to require all service members to get vaccinated. New York City and New Jersey will require vaccines for public school teachers and staff. U.S. Labor Secretary Marty Walsh sees the delta variant's aggressive path shaking his expectations for a rapidly recovering labor market. The seven-day average death toll in the U.S. topped 1,000 on two straight days for the first time since March. The U.K. ordered 35 million more doses of the Pfizer vaccine to be delivered in the second half of 2022. German Chancellor Angela Merkel said current measures in place to curb the virus remain sufficient. Iceland started vaccinating 12-to-15 year-olds. China reported no new locally transmitted daily Covid-19 infections. New Zealand extended its nationwide lockdown.

### Auto / Auto Ancillaries

[Siddhartha Lal reappointed Eicher MD with max pay cap](#)

[Maruti Suzuki to take 'appropriate action under law' on CCI penalty](#)

[Eicher Motors re-appoints Siddhartha Lal as managing director](#)

[With new scrappage plan, age will matter in used-car business, too](#)

[Honda plans to ship more cars, boosting New Delhi's manufacturing enhancement program](#)

[CCI slaps Rs 200 cr penalty on Maruti Suzuki; says discount control policy violates competition norms](#)

[OLX Autos crosses \\$1 billion-sales milestone](#)

[Tata Motors to launch mini SUV Punch this festive season](#)

[Rajratan gains from tyre demand surge, import curbs](#)

### Banking & Finance

[HDFC Bank readies aggressive plans to win back lost credit card customers](#)

[Yes Bank Scam: Rana Kapoor files recall application against court's order allowing ED to question him](#)

[IIFL Wealth and Asset Management appoints Anshuman Goenka as private equity business head](#)

[RBI committee suggests measures to strengthen the Urban co-operative banks](#)

[RBI imposes Rs 27.5 lakh penalty on Dhanlaxmi Bank, Rs 20 lakh on a co-op bank](#)

[Bitcoin briefly tops \\$50,000 level for first time since mid-May](#)

[PSBs to push co-lending with NBFCs, digital, agri financing under Ease 4.0 reform](#)

### Oil & Gas

[Oil India can't be judge in its own cause, will reconstitute panel: SC on Baghjan oil well tragedy](#)

### Hospitality/Aviation/Logistics

[Air India to operate weekly Indore-Dubai flight from Sep 1: Jyotiraditya Scindia](#)

[Government to monetise 25 airports over 4 years, to fetch Rs 20,782 crore](#)

[Mahindra Aerostructures to manufacture B737 plane's inlet outer barrel components](#)

[New integrated terminal building of VSI Airport in Andaman to be ready by June 2022](#)



### Metals/Mining/Power

[Coal India, power units lock horns over fuel shortage](#)

[Govt expects Rs 39,832 crore from sale of power generation assets by FY25](#)

[Government eyes over Rs 45,000 crore from monetisation of power transmission assets by FY25](#)

[Continuum Energy's founders keen to buy Morgan Stanley's stake in firm](#)

[Ayana Power, Azure Power and NTPC emerge as lowest bidders for SECI's hybrid project](#)

[ACME Group signs land deal for green ammonia project in Oman](#)

[Euler Motors bags order for 2,500 units from e-commerce players](#)

[Climate change: It can be \\$11 trillion opportunity or a \\$35 trillion threat for India, says Deloitte](#)

[Hindalco has \\$2.5-3 billion capex plans for next 5 years: KM Birla30 Minutes ago](#)

[Monetisation pipeline: Coal mining assets worth Rs 28,747 crore to be monetised till FY25](#)

[After Tata Steel, AMNS India plans to bid for state-owned RINL](#)

### IT/Telecom/Media

[Niti Aayog expects Rs 35,100 crore from telecom assets by FY24](#)

[Jio outpaces Airtel in June user adds; Vodafone Idea loses more: Trai](#)

[OneWeb launches 34 more satellites, expands in-orbit LEO constellation to 288 satellites](#)

### FMCG/Retail/Textile/Food

[PLI scheme to be game-changer, will help to deliver topline growth, says Surya Roshini](#)

[Hoping it's a festival of festivals, firms rush to stock shelves early](#)

[I am a promoter, I am a founder but that does not mean that it is my company, says Marico chairman, Harsh Mariwala](#)

[Online ordering, changed customer perceptions key trends in food service industry, says Jubilant FoodWorks](#)

[Bevco makes record Rs 750 crore sales during Onam season](#)

[Tobacco Harm Reduction - A Missed Public Health Opportunity for India](#)

[RIL mulls super app based on Just Dial](#)

[Ikea to cut product prices in India to win more customers](#)

### Pharma/Fertilizers/Healthcare/Chemical

[With China lagging at this point, big opportunity for India in API, says A Vaidheesh, former MD, GlaxoSmithKline Pharmaceuticals](#)

[Zydus Cadila gets USFDA nod for arthritis drug with 180-days exclusivity](#)

[Overseas indemnity new hurdle in India rollout of Pfizer Covid vaccine](#)



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