

### Market Snapshot (Updated at 8AM)

| Indian Indices | Close    | Net Chng. | Chng. (%) |
|----------------|----------|-----------|-----------|
| Sensex         | 55958.98 | 403.19    | 0.73      |
| Nifty          | 16624.60 | 128.15    | 0.78      |

| Global Indices | Close    | Net Chng. | Chng. (%) |
|----------------|----------|-----------|-----------|
| DOW JONES      | 35366.26 | 30.55     | 0.09      |
| NASDAQ COM.    | 15019.80 | 77.15     | 0.52      |
| FTSE 100       | 7125.78  | 16.76     | 0.24      |
| CAC 40         | 6664.31  | 18.79     | 0.28      |
| DAX            | 15905.85 | 53.06     | 0.33      |
| NIKKEI 225     | 27806.37 | 72.93     | 0.26      |
| SHANGHAI       | 3510.84  | 6.13      | 0.17      |
| HANG SENG      | 25865.74 | 210.92    | 0.82      |

| Currency  | Close  | Net Chng. | Chng. (%) |
|-----------|--------|-----------|-----------|
| USD / INR | 74.19  | 0.02      | 0.03      |
| USD / EUR | 1.17   | 0.00      | 0.09      |
| USD / GBP | 1.37   | 0.00      | 0.01      |
| USD / JPY | 109.85 | 0.14      | 0.13      |

| Precious Metals | Close   | Net Chng. | Chng. (%) |
|-----------------|---------|-----------|-----------|
| Gold (USD)      | 1794.49 | 8.13      | 0.45      |
| Silver          | 23.82   | 0.12      | 0.51      |

| Energy      | Close | Net Chng. | Chng. (%) |
|-------------|-------|-----------|-----------|
| NYMEX Crude | 67.31 | 0.23      | 0.34      |
| Brent Crude | 70.85 | 0.18      | 0.25      |
| Natural Gas | 3.88  | 0.02      | 0.41      |

| Bond         | Close | Net Chng. | Chng. (%) |
|--------------|-------|-----------|-----------|
| 10 Yrs G-Sec | 6.25  | 0.01      | 0.11      |

| Indian ADRs     | Close | Net Chng. | Chng. (%) |
|-----------------|-------|-----------|-----------|
| Dr. Reddy's Lab | 61.50 | 0.37      | 0.61      |
| HDFC Bank       | 77.79 | 0.44      | 0.57      |
| ICICI Bank      | 18.90 | 0.28      | 1.50      |
| Infosys Ltd     | 23.88 | 0.22      | 0.91      |
| Tata Motors     | 19.12 | 0.39      | 2.08      |
| Vedanta Ltd     | 15.47 | 0.68      | 4.60      |
| Wipro           | 9.03  | 0.06      | 0.66      |

### Institutional Flow (In Crore) 24-08-2021

| Institution | Purchase | Sale    | Net     |
|-------------|----------|---------|---------|
| FII         | 7371.72  | 9016.63 | 1644.91 |
| DII         | 7418.20  | 5038.15 | 2380.05 |

### Key Contents

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

### Top News for Today

- **Adani Ports & SEZ:** Company's proposal to acquire 10.4% stake for Rs 644.78 crore of Gangavaram Port Ltd. from the Andhra Pradesh government has received approval from the state's maritime board. The transaction is expected to complete within a month.
- **Canara Bank:** Billionaire investor Rakesh Jhunjhunwala has bought 1.59% stake, according to updated shareholding statement released by the state-run lender. The bank had approved allotment of 16.73 crore shares via qualified institutional placement a day earlier.
- **ICICI Bank:** The Reserve Bank of India has approved reappointment of Sandeep Bakhshi as Managing Director and CEO from Oct. 15, 2021 to Oct. 3, 2023.
- **Wipro:** To open a new delivery center in Sherwood, Arkansas. The company will invest approximately \$3 million to transform a 70,000 square-foot facility at Landers Road into a customer service center. The delivery center will provide operational services to Wipro's clients across industry verticals.
- **WABCO India:** Promoter ZF International U.K. to sell 3.80 lakh equity shares, representing 2.01% of the total equity share capital, through an Offer for Sale. The floor price of Rs 6,900 per share is a 3.83% discount to Tuesday's closing price. The OFS opens for non-retail investors today and for retail investors on August 26.
- **Centrum Capital:** Approved the transfer of the entire business of its two wholly owned material subsidiaries, Centrum Financial Services and Centrum Microcredit, to its proposed small finance bank, via a slump sale, subject to approval of the members and other requisite statutory and regulatory approvals.
- **Tatva Chintan Pharma Chem:** Mahesh Tanna has resigned as the Chief Financial Officer of the company. Tanna's resignation to be effective from August 31.

### Events of the Day

- **Today's Result:** Procter & Gamble Hygiene
- **AGM:** Kotak Mahindra Bank; Cipla; Endurance Technologies; V-Mart Retail; Burger King India.
- **Borosil Renewables** to consider raising of capital via rights, FOP, QIP
- **HDB Financial** to consider up to INR11b bond issue on Aug. 25
- **Kaveri Seeds Co.** to consider proposal of buyback its shares
- **Punjab Chemicals and Crop Protection:** To meet Highwest Global on August 25.
- **Dixon Technologies (India):** To meet Barings Asset Management on August 26 and Prusik Investment Management on August 27.

## Market in Detailed (Updated at 8AM)

| Indian Indices | Index    | Net Chng | %1D  | %5D  | %1M   | %3M   | %1Y    |
|----------------|----------|----------|------|------|-------|-------|--------|
| Sensex         | 55958.98 | 403.19   | 0.73 | 0.68 | 5.63  | 10.51 | 44.06  |
| Nifty          | 16624.60 | 128.15   | 0.78 | 0.37 | 4.85  | 9.31  | 44.91  |
| BSE M Cap      | 22816.35 | 341.05   | 1.52 | 0.37 | 0.89  | 5.62  | 51.14  |
| BSE S Cap      | 25786.96 | 428.94   | 1.69 | 1.60 | 2.42  | 10.43 | 73.40  |
| Nifty MC 100   | 27276.70 | 384.00   | 1.43 | 0.84 | 1.12  | 6.78  | 58.96  |
| BSE Auto       | 22111.51 | 212.34   | 0.97 | 2.21 | 3.01  | 5.14  | 22.78  |
| BSE Capgoods   | 23826.20 | 405.75   | 1.73 | 1.35 | 0.08  | 6.71  | 67.30  |
| BSE FMCG       | 14144.23 | 45.11    | 0.32 | 3.06 | 3.67  | 9.04  | 21.16  |
| BSE Metal      | 19739.37 | 530.56   | 2.76 | 8.37 | 1.84  | 5.60  | 116.33 |
| BSE Oil&Gas    | 16150.62 | 314.46   | 1.99 | 1.64 | 2.79  | 0.01  | 21.13  |
| BSE Healthcare | 25760.70 | 277.37   | 1.09 | 0.42 | 2.16  | 4.64  | 34.39  |
| BSE Power      | 2721.78  | 44.99    | 1.68 | 1.00 | 1.27  | 4.61  | 56.39  |
| BSE Realty     | 3006.08  | 50.15    | 1.70 | 4.14 | 5.74  | 15.69 | 75.54  |
| BSE ConsDur    | 36163.81 | 39.02    | 0.11 | 0.46 | 0.46  | 9.28  | 55.20  |
| BSE Bank       | 40484.89 | 577.59   | 1.45 | 1.36 | 1.64  | 2.89  | 54.43  |
| BSE IT         | 33685.25 | 126.00   | 0.37 | 2.43 | 10.16 | 24.86 | 85.58  |

| LME              | Index   | Net Chng | %1D  | %5D  | %1M  | %3M   | %1Y   |
|------------------|---------|----------|------|------|------|-------|-------|
| Gold(\$/Ounce)   | 1794.49 | 8.13     | 0.45 | 0.39 | 0.41 | 5.50  | 6.92  |
| Silver(\$/Ounce) | 23.73   | 0.13     | 0.53 | 0.96 | 5.73 | 15.23 | 10.55 |
| Aluminium        | 2629.00 | 5.50     | 0.21 | 0.56 | 5.49 | 11.61 | 51.95 |
| Copper           | 9378.50 | 77.05    | 0.83 | 1.64 | 1.23 | 5.54  | 43.54 |
| Zinc             | 3008.45 | 87.45    | 2.99 | 0.07 | 2.07 | 2.48  | 24.34 |
| Lead             | 2452.50 | 9.75     | 0.40 | 0.20 | 1.62 | 15.40 | 25.40 |

| Currency  | Rate   | Net Chng | %1D  | %5D  | %1M  | %3M  | %1Y  |
|-----------|--------|----------|------|------|------|------|------|
| INR       | 74.19  | 0.02     | 0.03 | 0.22 | 0.31 | 1.65 | 0.18 |
| USD Index | 93.00  | 0.11     | 0.12 | 0.15 | 0.09 | 3.75 | 0.02 |
| YUAN      | 6.48   | 0.00     | 0.07 | 0.14 | 0.11 | 1.01 | 6.75 |
| GBP       | 1.37   | 0.00     | 0.06 | 0.25 | 0.70 | 3.05 | 4.33 |
| EUR       | 1.17   | 0.00     | 0.17 | 0.21 | 0.57 | 4.20 | 0.84 |
| YEN       | 109.85 | 0.20     | 0.18 | 0.07 | 0.49 | 0.97 | 3.15 |

| Agro Commodities | Price   | Net Chng | %1D  | %5D  | %1M  | %3M   | %1Y   |
|------------------|---------|----------|------|------|------|-------|-------|
| Coffee           | 185.75  | 3.90     | 2.14 | 2.06 | 3.23 | 20.85 | 48.78 |
| Cotton           | 93.97   | 0.20     | 0.21 | 0.90 | 4.82 | 13.11 | 43.85 |
| Sugar            | 19.58   | 0.00     | 0.00 | 2.20 | 7.76 | 15.31 | 55.03 |
| Wheat            | 730.25  | 2.00     | 0.27 | 2.80 | 5.30 | 9.65  | 29.71 |
| Soybean          | 1324.00 | 8.00     | 0.60 | 2.18 | 2.07 | 1.74  | 42.88 |

| Global Indices | Index    | Net Chng | %1D  | %5D  | %1M  | %3M   | %1Y   |
|----------------|----------|----------|------|------|------|-------|-------|
| Dow Jones      | 35366.26 | 30.55    | 0.09 | 0.07 | 0.87 | 3.07  | 25.20 |
| Nasdaq         | 15019.80 | 77.15    | 0.52 | 2.48 | 1.23 | 9.98  | 30.99 |
| S&P 500        | 4486.23  | 6.70     | 0.15 | 0.86 | 1.69 | 7.12  | 30.28 |
| FTSE100        | 7125.78  | 16.76    | 0.24 | 0.77 | 1.40 | 1.37  | 18.03 |
| CAC40          | 6664.31  | 18.79    | 0.28 | 2.28 | 1.45 | 4.29  | 33.07 |
| DAX            | 15905.85 | 53.06    | 0.33 | 0.10 | 1.51 | 2.85  | 21.78 |
| Mexico IPC     | 51985.00 | 69.64    | 0.13 | 0.79 | 3.41 | 6.47  | 35.91 |
| Brazil Bovespa | 120210.8 | 2739.10  | 2.33 | 1.96 | 3.87 | 2.26  | 17.72 |
| Russian RTS    | 1660.90  | 10.96    | 0.66 | 1.71 | 4.08 | 5.07  | 31.07 |
| Japan Nikkei   | 27806.37 | 72.93    | 0.26 | 0.79 | 0.93 | 2.62  | 19.35 |
| Hang Seng      | 25865.74 | 210.92   | 0.82 | 0.28 | 5.06 | 10.28 | 1.78  |
| Taiwan Index   | 16923.59 | 104.99   | 0.62 | 0.58 | 3.69 | 1.98  | 32.65 |
| Shanghai Comp  | 3510.84  | 6.13     | 0.17 | 1.01 | 0.84 | 1.70  | 4.36  |
| KOSPI          | 3135.78  | 1.82     | 0.06 | 0.71 | 3.62 | 1.10  | 32.52 |
| Malaysia KLCI  | 1563.14  | 9.83     | 0.63 | 2.49 | 2.61 | 0.93  | 0.53  |
| Jakarta Comp   | 6094.15  | 4.65     | 0.08 | 0.39 | 0.12 | 4.79  | 14.15 |
| Philippine SE  | 6679.99  | 1.17     | 0.02 | 0.00 | 2.44 | 7.80  | 12.20 |
| Thai Exch      | 1586.98  | 4.91     | 0.31 | 2.77 | 2.71 | 1.17  | 20.59 |

| Freight      | Index   | Net Chng | %1D  | %5D   | %1M   | %3M   | %1Y    |
|--------------|---------|----------|------|-------|-------|-------|--------|
| Baltic Dry   | 4201.00 | 54.00    | 1.30 | 14.88 | 31.32 | 49.56 | 176.75 |
| Baltic Dirty | 605.00  | 2.00     | 0.33 | 0.49  | 2.02  | 1.47  | 26.83  |
| SG Dubai HY  | 0.70    | 0.07     | 9.09 | 16.67 | 12.90 | 7.89  | 204.35 |

| Energy Markets | Index | Net Chng | %1D  | %5D  | %1M  | %3M   | %1Y   |
|----------------|-------|----------|------|------|------|-------|-------|
| NYMEX Crude    | 67.31 | 0.23     | 0.34 | 2.83 | 6.60 | 1.88  | 55.27 |
| BRENT Crude    | 70.85 | 0.18     | 0.25 | 3.87 | 3.50 | 4.82  | 44.75 |
| Natural Gas    | 3.88  | 0.02     | 0.41 | 0.73 | 4.01 | 29.77 | 39.02 |

| Bond Markets | Yield | Net Chng | %1D   | %5D  | %1M   | %3M    | %1Y    |
|--------------|-------|----------|-------|------|-------|--------|--------|
| US           | 1.30  | 0.01     | 0.53  | 3.34 | 1.88  | 16.58  | 90.24  |
| UK           | 0.54  | 0.00     | 0.56  | 4.27 | 7.88  | 33.66  | 152.58 |
| Brazil       | 3.91  | 0.01     | 0.15  | 0.67 | 3.17  | 1.48   | 7.74   |
| Japan        | 0.02  | 0.00     | 16.67 | 5.00 | 16.67 | 73.08  | 40.00  |
| Australia    | 1.17  | 0.02     | 1.65  | 2.63 | 2.26  | 30.61  | 32.05  |
| India        | 6.25  | 0.01     | 0.11  | 0.35 | 0.31  | 4.66   | 1.38   |
| Switzerland  | 0.38  | 0.00     | 0.26  | 1.33 | 6.70  | 159.86 | 21.56  |
| Germany      | 0.48  | 0.00     | 0.62  | 1.49 | 13.81 | 241.43 | 2.65   |

**Taking global cues, the Nifty is expected to open positive around 16700 and likely to remain range-bound in the price band of 16550-16750.**

The Nifty previous session ended 0.78% up at 16624.60. It opened on a positive note and continued moving higher towards finishing off in green. Candle pattern suggests it may again challenge recent high around 16700 levels. Higher resistance is placed around 16750 levels. However, we still prefer being cautious on rise given some Index majors falling back into short-term bearish territory. The Nifty getting into consolidation in the price band of 16550-16750 is a possibility.

On the Nifty hourly chart, narrowing consolidation breakout is seen, which might be helpful in taking the Benchmark Index higher towards 16700 levels. Broader trading range is likely to be 16550-16750.

Nifty patterns on multiple periods suggest; it ended the day on a stronger note. Hence, challenging the resistance placed around 16700 is a possibility.

The Bank Nifty previous session ended 1.67% up at 35712.10. It might get into the trading range of 35400-36100.

**Nifty Crucial Supports & Resistances-**

**Supports- 16550, 16450 Resistances- 16700, 16750**

**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

T+3 Positional Sell-

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

T+1 Positional Buy

| Cash Segment | DABUR @ 590-588, TGT- 608, SL- closing below 578

T+3 Positional Buy

| Cash Segment | LIC HOUSING @ 374-372, TGT- 392, SL- closing below 362

BTST Positional Buy

| Cash Segment | ICICI BANK @ 692-690, TGT- 704, SL- closing below 683

BTST Positional Buy

| Cash Segment | APOLLO TYRE @ 208-207, TGT- 214, SL- closing below 204

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- **Tata Steel:** Brickwork Ratings has upgraded the credit rating of unsecured NCD issues aggregating Rs 4,000 crore to AA+/Stable from AA/Stable.
- **Tatva Chintan Pharma Chem:** Mahesh Tanna has resigned as the Chief Financial Officer of the company. Tanna's resignation to be effective from August 31.

### **Asia Stocks Edge Up After U.S. Record; Oil Steady**

Asian stocks edged up Wednesday at the open after U.S. gains as strong corporate earnings and a commodity rally boost confidence in the economic recovery from the pandemic. Treasuries and the dollar steadied after declines. Benchmarks advanced in Japan, South Korea and Australia. U.S. contracts fluctuated after the S&P 500 and the Nasdaq 100 closed at record highs, with Best Buy Co. the latest U.S. retailer to report robust consumer demand. In commodity markets, oil held above \$67 a barrel in part on China's success in stamping out virus flare-ups, which is easing some of the concerns about the impact of the delta variant on demand. Iron ore also climbed. In the latest developments following China's crackdown on private industries, the Securities and Exchange Commission said it will demand that the more than 250 Chinese companies trading in U.S. markets better inform investors about political and regulatory risks. The Nasdaq Golden Dragon China Index jumped after solid results from JD.com Inc. lured investors including Cathie Wood.

### **Oil Steady After Rally with Report Pointing to Easing Stockpiles**

Oil steadied after a two-day advance with an industry report pointing to shrinking U.S. crude and fuel stockpiles, adding to positive signs for a market still grappling with the latest Covid-19 resurgence. Futures in New York traded above \$67 a barrel after rising more than 8% over the previous two sessions. The American Petroleum Institute reported crude inventories slid by 1.62 million barrels last week, according to people familiar with the data. That would be a third weekly draw if confirmed by government figures later Wednesday. Gasoline supplies also fell.

### **Goldman Sachs Mandates Vaccines; Fauci on Boosters**

The effectiveness of vaccines among front-line workers declined to 66% after the delta variant became dominant, compared with 91% before it arose, according to a report from the Centers for Disease Control and Prevention. To fight the spread of delta, Goldman Sachs Group Inc. is requiring masks and vaccines at its U.S. offices. White House Covid adviser Anthony Fauci said a third vaccine dose from Pfizer Inc.-BioNTech SE or Moderna Inc. could lead to lasting protection. The U.S. will increase payments for health-care providers to deliver vaccines at home. Israel lowered the minimum age for boosters to 30 from 40. The number of U.K. workers going to the office is increasing. Traffic on China's typically busy city streets has shown signs of a recovery after the country quashed a resurgence in cases. A study said India may face an unprecedented 600,000 new infections a day if the nation fails to boost the pace of shots.

### Auto / Auto Ancillaries

[Auto industry calls for government, RBI support for dealers](#)

[Hyundai rolls out motorsports-inspired N Line brand to woo millennials](#)

[Maruti Suzuki not entering EV segment in the short term: RC Bhargava](#)

[Automobile dealers seek protection from sudden exits by global auto makers](#)

[Scrappage policy: SIAM urges govt to let dealer workshops function as inspection, certification centres](#)

[Maruti Suzuki India Chairman R C Bhargava calls on managements to cut expenditure on themselves amid pandemic](#)

[Semiconductor shortage temporary, expected to be over by 2022, says Maruti Chairman Bhargava](#)

[Maruti Suzuki not entering EV segment in the short term: RC Bhargava](#)

### Banking & Finance

[Special court lets Enforcement Directorate quiz Rana Kapoor](#)

[Avantha case: Court allows Rana Kapoor's lawyer to be present during ED's questioning](#)

[HDFC Bank divests over 2 per cent stake in CDSL for Rs 223 crore](#)

[Eldeco group and HDFC capital set up Rs 150 crore affordable and mid-income housing fund](#)

[Don't let your behavioural biases spoil your investment journey](#)

[Thinking, Fast and Slow by Daniel Kahneman](#)

[MFIN signs MOU between Assam government and 37 microfinance lenders](#)

[Check Nidhi companies' antecedents before investing money; 348 entities failed to meet criteria: MCA](#)

### Oil & Gas

[July oil imports hit 1-year low on refinery maintenance](#)

[People will get some relief in coming months: Hardeep Singh Puri on fuel price rise](#)

[Capacity utilisation at domestic refineries continues to rise in July](#)

[India's crude oil production continues to fall, dips 3.2% in July](#)

[Petrol & diesel get cheaper. Here's how much you will need to pay](#)

### Metals/Mining/Power

[PFC in pact with NHPC to lend funds for hydro projects, acquisitions](#)

[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](#)

[ReNewbies on the block: India's renewable energy scene is certainly improving](#)

[ReNew Power completes merger with US-based RMG II](#)

[Gautam Solar installs 1,500 solar pumps in Haryana under PM-Kusum Yojana](#)

[US-based Ohmium launches green hydrogen electrolyzer gigafactory](#)

[Coal stocks at power plants deplete further; 90 GW on low stock](#)

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

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

[It's a good time to be a steel producer in India: VR Sharma, MD, Jindal Steel and Power Ltd](#)

### IT/Telecom/Media

[SC directs DoT not to invoke Airtel bank guarantees for non-payment of Videocon's AGR dues](#)

### FMCG/Retail/Textile/Food

[Handsets worth Rs 4.6k crore exported in Q1, imports dip](#)

[Mobile phone export jumps over three-fold to Rs 4,300 cr in June quarter: ICEA](#)

[Tata Consumer Products launches Himalayan Water in British market](#)

[Colgate to place recyclable toothpaste tubes in your cabinets now](#)

[Flipkart Wholesale brings in credit programme for kiranas, retailers](#)

[More Group to pump in Rs 370 crore in retail foray by FY23](#)

[Swedish retailer IKEA to launch India's first City Store in Mumbai](#)

### Pharma/Fertilizers/Healthcare/Chemical

[Indian pharma exporters stare at Afghan uncertainty; \\$126 million target in FY22 on blink](#)

[Genova Biopharma's COVID-19 vaccine found to be safe in early trials](#)

### Hospitality/Aviation/Logistics

['The Ashok' to be leased out to private companies, 7 other ITDC hotels to be monetised in 4 years](#)

[Taj Mahal New Delhi introduces luxury residences](#)

[AirAsia, IndiGo flights came as close as 8km, reveals report on January near-miss incident](#)

[Evacuation from Afghanistan: Air India flight with 78 passengers en route to Delhi from Dushanbe](#)



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