

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	56124.72	175.62	0.31
Nifty	16705.20	68.30	0.41

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	35455.80	242.68	0.69
NASDAQ COM.	15129.50	183.69	1.23
FTSE 100	7148.01	23.03	0.32
CAC 40	6681.92	15.89	0.24
DAX	15851.75	58.13	0.37
NIKKEI 225	27668.09	17.35	0.06
SHANGHAI	3514.96	1.36	0.04
HANG SENG	25231.66	129.73	0.51

Currency	Close	Net Chng.	Chng. (%)
USD / INR	73.69	0.54	0.73
USD / EUR	1.18	0.00	0.09
USD / GBP	1.38	0.00	0.02
USD / JPY	109.74	0.10	0.09

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1817.93	0.59	0.03
Silver	24.17	0.06	0.25

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	68.68	0.02	0.03
Brent Crude	72.86	0.16	0.22
Natural Gas	4.44	0.06	1.28

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.26	0.01	0.08

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	62.19	2.00	3.32
HDFC Bank	77.93	0.68	0.88
ICICI Bank	19.19	0.45	2.40
Infosys Ltd	23.73	0.07	0.30
Tata Motors	19.75	0.85	4.50
Vedanta Ltd	16.25	0.78	5.04
Wipro	9.13	0.13	1.44

Institutional Flow (In Crore) 27-08-2021

Institution	Purchase	Sale	Net
FII	7265.52	8044.27	778.75
DII	6055.14	4408.95	1646.19

Key Contents

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

Top News for Today

- **Bharti Airtel:** Plans to raise up to Rs 21,000 crore through a rights share issue as it looks to bolster its balancesheet before rolling out its 5G network.
- **Cipla:** UCB, University of Iceland sue Cipla to block Nayzilam copies
- **Mahindra & Mahindra:** The Ministry of Defence has awarded a contract worth Rs 1,349.95 crore to Mahindra Defence Systems.
- **Nazara Technologies:** Acquired 100% stake in Hyderabad-based skill gaming company OpenPlay Technologies for a total consideration of Rs 186.4 crore.
- **Manappuram Finance:** Says considering various options for debt fund raising in September
- **RBL Bank:** Says glitch resolved that downed the online banking system.
- **Zomato:** Rated New Equal-Weight at Morgan Stanley; price target Rs 140. Also, rated new Buy at Goldman with a price target of Rs 180.
- **Vedanta:** To consider first mid-year dividend for FY22 on Sept. 1
- **Punjab National Bank:** The government has extended Managing Director and Chief Executive Officer, Mallikarjuna Rao, term till January 31, 2022.
- **Ramkrishna Forgings:** Board has approved raising up to Rs 500 crore via issuance of equity shares or bonds or any other securities.
- **IDBI Bank:** Board of Directors approved the plan for sale of the bank's 19.18% stake in Asset Reconstruction Company (India).
- **Nava Bharat Ventures:** Closed buyback of equity shares on August 27. The company has bought back 1.83 crore equity shares--at an average price of Rs 70.38 per equity share--for approximately Rs 129.29 crore.
- **BEML:** Allotted 4,000 Commercial Papers of face value of Rs 5 lakh each aggregating to Rs 200 crore on August 27.
- **Tech Mahindra:** The company's wholly owned subsidiary, Tech Mahindra (Americas) Inc., approved the proposal to acquire 13.8% equity shares in AustinGIS Inc. for \$1.25 million.

Events of the Day

- **AGM:** Divi's Laboratories, Marico, Dhampur Sugar Mills, Thejo Engineering, Vakrang
- **Jindal Steel & Power:** to consider raising of funds
- **IRCTC:** To meet Motilal Oswal Mutual Fund on August 31.
- **Blue Star:** To meet BOB Capital Markets on August 30.
- **Crompton Greaves Consumer Electricals:** To meet First Sentier Investors on September 1 and HDFC Life Insurance on September 6.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	56124.72	175.62	0.31	1.44	6.73	9.14	42.21
Nifty	16705.20	68.30	0.41	1.55	5.98	8.22	43.42
BSE M Cap	23255.39	240.09	1.04	2.54	0.73	7.36	52.61
BSE S Cap	26284.15	241.61	0.93	2.04	1.88	11.95	75.34
Nifty MC 100	27705.55	289.55	1.06	2.14	0.39	7.82	59.51
BSE Auto	22071.80	48.85	0.22	0.48	1.86	6.37	20.66
BSE Capgoods	24470.52	513.56	2.14	3.92	3.37	8.87	71.41
BSE FMCG	14346.38	46.11	0.32	0.82	6.42	10.39	23.82
BSE Metal	19811.74	280.83	1.44	2.44	5.71	7.31	116.52
BSE Oil&Gas	16563.75	88.96	0.54	5.16	7.27	1.92	24.07
BSE Healthcare	25866.47	263.99	1.03	0.73	1.11	5.93	34.17
BSE Power	2821.94	40.54	1.46	5.09	7.85	1.41	62.59
BSE Realty	3017.23	21.20	0.71	1.20	5.19	14.08	63.53
BSE ConsDur	36111.24	199.59	0.56	0.65	0.76	8.90	53.78
BSE Bank	40478.86	96.83	0.24	1.71	3.29	1.54	45.13
BSE IT	33954.04	47.62	0.14	1.59	10.07	22.90	86.77

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1817.93	0.59	0.03	0.71	0.22	4.50	7.46
Silver(\$/Ounce)	24.11	0.09	0.39	2.08	5.38	13.66	12.30
Aluminium	2675.25	37.50	1.42	4.39	7.16	9.14	53.44
Copper	9423.75	108.75	1.17	4.20	3.25	7.66	41.91
Zinc	2990.70	1.55	0.05	2.30	0.72	1.75	21.57
Lead	2444.75	1.25	0.05	0.11	3.36	10.68	24.91

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	73.69	0.54	0.73	0.96	1.05	1.50	0.17
USD Index	92.62	0.07	0.07	0.37	0.48	2.87	0.27
YUAN	6.47	0.00	0.06	0.21	0.11	1.52	5.88
GBP	1.38	0.00	0.02	0.35	0.99	3.13	2.97
EUR	1.18	0.00	0.09	0.52	0.54	3.44	1.09
YEN	109.74	0.10	0.09	0.04	0.02	0.15	3.49

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	192.20	4.20	2.23	5.90	6.06	20.05	50.98
Cotton	94.85	0.01	0.01	1.60	6.11	13.84	45.45
Sugar	20.04	0.36	1.83	2.35	9.21	16.38	57.42
Wheat	741.50	9.00	1.23	1.09	4.00	9.89	28.68
Soybean	1335.75	12.25	0.93	3.31	1.02	2.71	42.42

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	35455.80	242.68	0.69	0.96	1.49	2.68	23.74
Nasdaq	15129.50	183.69	1.23	2.82	3.11	10.04	29.36
S&P 500	4509.37	39.37	0.88	1.52	2.60	7.26	28.54
FTSE100	7148.01	23.03	0.32	0.85	1.65	1.79	19.86
CAC40	6681.92	15.89	0.24	0.84	1.05	3.05	33.56
DAX	15851.75	58.13	0.37	0.28	1.98	2.14	21.63
Mexico IPC	52425.64	134.95	0.26	1.97	3.06	4.77	38.71
Brazil Bovespa	120677.6	1953.60	1.65	2.22	0.92	3.89	18.15
Russian RTS	1664.25	29.46	1.80	2.51	2.37	3.77	31.50
Japan Nikkei	27668.09	17.35	0.06	0.60	1.37	5.11	20.87
Hang Seng	25231.66	129.73	0.51	0.67	2.63	13.21	0.57
Taiwan Index	17285.25	73.50	0.43	3.23	0.21	2.45	35.78
Shanghai Comp	3514.96	1.36	0.04	1.33	3.71	2.15	3.52
KOSPI	3136.99	3.70	0.12	1.53	2.02	1.60	33.30
Malaysia KLCI	1601.60	12.81	0.81	5.29	7.25	0.53	5.10
Jakarta Comp	6097.30	53.89	0.89	0.24	0.42	4.22	14.00
Philippine SE	6786.62	33.91	0.50	2.31	8.24	1.68	15.34
Thai Exch	1611.20	9.29	0.58	3.74	5.87	1.85	21.76

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	4235.00	40.00	0.95	3.49	28.65	63.14	184.61
Baltic Dirty	604.00	0.00	0.00	0.98	0.00	0.00	27.43
SG Dubai HY	0.84	0.10	13.51	75.00	44.83	281.82	180.00

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	68.68	0.02	0.03	4.69	7.07	3.62	59.93
BRENT Crude	72.86	0.16	0.22	5.98	3.38	7.38	49.40
Natural Gas	4.44	0.06	1.28	12.22	13.37	47.30	56.75

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.30	0.00	0.25	4.15	6.66	18.23	80.79
UK	0.58	0.02	3.67	10.52	3.58	28.64	72.02
Brazil	3.86	0.05	1.38	2.43	0.97	2.39	4.29
Japan	0.02	0.01	40.74	23.81	27.27	80.72	72.88
Australia	1.19	0.01	0.42	8.12	0.34	29.84	16.18
India	6.26	0.01	0.08	0.34	1.25	4.48	1.66
Switzerland	0.34	0.00	0.00	12.53	5.00	115.09	15.97
Germany	0.42	0.02	3.93	14.55	4.08	145.93	3.93

Taking global cues, the Nifty is expected to open positive around 16800 and likely to remain range-bound in the price band of 16700-16900.

The Nifty previous session ended 0.41% up at 16705.20. It opened on a flat note and continued trading on a positive note towards ending with a bullish body candle. Taking global cues the Benchmark Index is likely to open above the most critical resistance of 16700, which means renewed strength. Momentum suggests continuation of uptrend towards 16900 levels. Needless to say, retracement towards 16700 may again find buyers.

On the Nifty hourly chart, direction of the momentum indicators suggests range-bound oscillation with a positive bias within the price band of 16700-16900.

Nifty patterns on multiple periods suggest; it finished off the week with a Hammer candle, implying continuation of bullish momentum beyond 16700 levels. Higher resistance is placed around 16900 levels.

The Bank Nifty previous session ended 0.03% up at 35627.80. It might get into the trading range of 35400-36100.

Nifty Crucial Supports & Resistances-

Supports- 16700, 16550 Resistances- 16850, 16900

Open Positional Calls-

T+7 Positional Sell-

| Futures Segment | VEDL Sep Fut @ 288-290, TGT- 266, Closing SL- above 302

T+7 Positional Sell-

| Futures Segment | JSW STEEL Sep Fut @ 700-705, TGT- 665, Closing SL- above 725

T+3 Positional Buy

| Cash Segment | LT @ 1635-1630, TGT- 1680, SL- closing below 1605

T+1 Positional Buy

| Cash Segment | GRASIM @ 1463-1460, TGT- 1500, SL- below 1440

T+7 Positional Sell-

| Futures Segment | BHARTI AIRTEL Fut @ 607-610, TGT- 580, Closing SL- above 625

- **Bharti Airtel:** Plans to raise up to Rs 21,000 crore through a rights share issue as it looks to bolster its balancesheet before rolling out its 5G network.
- **Cipla:** UCB, University of Iceland sue Cipla to block Nayzilam copies
- **Mahindra & Mahindra:** The Ministry of Defence has awarded a contract worth Rs 1,349.95 crore to Mahindra Defence Systems. The company will manufacture Integrated Anti-Submarine Warfare Defence Suite for modern warships of Indian Navy. It will supply 14 IADS systems for the Indian Navy warships.
- **Nazara Technologies:** Acquired 100% stake in Hyderabad-based skill gaming company OpenPlay Technologies for a total consideration of Rs 186.4 crore. The company acquired 10,000 equity shares of Rs 10 each from existing shareholders of OpenPlay, Sreeram Reddy Vanga and Unnati Management Consultants LLP. The OpenPlay acquisition offers an opportunity for Nazara to build a network of skill gaming destinations operating on one common tech platform under the proven leadership of Sreeram and his team, the company said.
- **Burger King India:** To buy up to 85% in Burger King Indonesia. The Indian company's offer to acquire up to 85% in PT Sari Burger, through secondary purchase and a further investment of up to \$40 million, was accepted by the Indonesian company's promoter F&B Asia Venture Singapore Pte. The offer values the operator of Burger King brand in Indonesia at a pre-money enterprise value of \$183 million on a cash free and debt free basis. Burger King India will also consider and negotiate various options available for funding the proposed transaction, which may include raising capital by issuing fresh equity shares.
- **Max Healthcare Institute:** Acquired exclusive rights to aid development and provide medical services to a 500-bed hospital to be built on a 3.5 acres of a prime land parcel in Saket (South Delhi) through its wholly owned subsidiary, Alps Hospital. Alps has acquired 100% stake in ET Planners in an all-cash deal of Rs 60.11 crore. ET Planners has an exclusive and long-term rights to provide medical services in key specialties and aid development of a Children's Hospital on this 3.5 acres of land, the company said. The first phase of the Hospital is expected to be commissioned in the year 2024.
- **Tech Mahindra:** The company's wholly owned subsidiary, Tech Mahindra (Americas) Inc., approved the proposal to acquire 13.8% equity shares in AustinGiS Inc. for \$1.25 million. The acquisition is expected to be completed by September 15. AustinGiS is a IoT/5G services provider that specializes in providing a wholistic IaaS solution offering.
- **IDBI Bank:** Board of Directors approved the plan for sale of the bank's 19.18% stake in Asset Reconstruction Company (India). The bank will sell its entire holding of 6.23 crore fully paid-up equity shares of ARCIL.
- **Nava Bharat Ventures:** Closed buyback of equity shares on August 27. The company has bought back 1.83 crore equity shares--at an average price of Rs 70.38 per equity share--for approximately Rs 129.29 crore.
- **BEML:** Allotted 4,000 Commercial Papers of face value of Rs 5 lakh each aggregating to Rs 200 crore on August 27. Further the President of India has appointed Amit Banerjee as Chairman and Managing Director of the company with effect from August 27.

- **Ramkrishna Forgings:** Board has approved raising up to Rs 500 crore via issuance of equity shares or bonds or any other securities.
- **Aurobindo Pharma:** Shareholders approved reappointment of N Govindarajan as Managing Director.
- **Bank of Maharashtra:** The Central government has extended the term of office of AS Rajeev as Managing Director and Chief Executive Officer of the bank for a period of two years. Rajeev's current term will come to an end on December 1, 2021, and the extended term will begin after that.
- **Punjab National Bank:** The government has extended Managing Director and Chief Executive Officer, Mallikarjuna Rao, term till January 31, 2022.
- **Hexaware Technologies:** Baring Asia will "most likely" accept Carlyle Group Inc.'s \$3 billion offer for the software firm, PTI reported Sunday, citing an unidentified investment banker negotiating the deal. The deal, which will be closed "very soon," would see Carlyle beat out rival bids of around \$2.5 billion, the unidentified person said. Other bidders include Bain Capital and France's Teleperformance.
- **Manappuram Finance:** Says considering various options for debt fund raising in September
- **RBL Bank:** Says glitch resolved that downed the online banking system.
- **Zomato:** Rated New Equal-Weight at Morgan Stanley; price target Rs 140. Also, rated new Buy at Goldman with a price target of Rs 180.
- **Vedanta:** To consider first mid-year dividend for FY22 on Sept. 1

Asia Stocks Steady as Traders Mull Powell Remarks

Asian stocks were steady Monday and Treasuries held an advance as traders weighed Jerome Powell's signal that pandemic-era Federal Reserve policy support will be withdrawn cautiously and gradually. Shares gained in Japan, slipped in Hong Kong and fluctuated in China, where Beijing's regulatory broadside remains in focus. U.S. futures were steady after a record Wall Street close in the wake of Chair Powell's Jackson Hole speech. Powell said the Fed may start paring bond purchases this year but is in no hurry to raise interest rates and will be guided by data on Covid-19 risks. Powell didn't give a specific timeline for scaling back stimulus. Traders are awaiting U.S. jobs data this week to assess whether the economic recovery merits an earlier tapering. Strong figures could extend the first weekly steepening of the Treasury yield curve since July. The dollar held a drop. The latest step in China's curbs on private industry is a two-month campaign to crack down on commercial platforms and social media accounts that post finance-related information deemed economically harmful.

New Orleans Gripped by Blackouts, Floods as Ida Unleashes Fury

Hurricane Ida pummelled New Orleans and the Louisiana coast overnight with lashing rain and ferocious gusts, leaving much of the region without electricity and bracing for widespread floods and devastation. The storm, wielding some of the most powerful winds ever to hit the state, drove a wall of water inland when it thundered ashore Sunday as a Category 4 hurricane. All of New Orleans was without power when evening fell. And as Ida lumbers north, it's expected to unleash a potentially catastrophic amount of rain, totalling up to 2 feet.

U.S. Gasoline Jumps with Oil After Hurricane Ida Roils Supplies

U.S. gasoline futures jumped and oil advanced after Hurricane Ida barrelled ashore in Louisiana, disrupting energy supplies in the world's largest economy at a time of rising commodity prices. Gasoline for October surged as much 4.4% in New York as trading resumed after the weekend break, while West Texas Intermediate crude was about 1% higher. Last week, WTI rallied 10% as investors wagered global demand would weather the setback posed by the spread of the delta coronavirus variant. Refiners including Valero Energy Corp. and Marathon Petroleum Corp. had already shut about 12% of U.S. oil-processing capacity as a precaution ahead of the Category 4 storm, which packed stronger winds than Katrina in 2005 as it made landfall. Colonial Pipeline Co., the operator of the largest fuel distribution system from the refining centers in Texas and Louisiana to customers throughout the eastern U.S., said Sunday it had idled its main pipelines.

White House Rushes Boosters; Thailand Cases Drop

U.S. public health advisers meet Monday to discuss Covid-19 vaccine booster shots, with the White House eager to start a nationwide rollout by Sept. 20. Anthony Fauci said health officials have a working schedule of eight months from full vaccination, though he left the door open to a quicker pace that President Joe Biden has raised. China said the U.S. should stop politicizing the tracing of Covid-19's origins while Japan's health minister said it will be difficult to lift the state of emergency in Tokyo and other areas when the current order expires on Sept. 12. Cases in Thailand fell to the lowest in a month. A third dose appeared to curb a delta-led surge in cases and prevent severe disease in a study in Israel, the first country to offer boosters to seniors. Israel told health-care providers to prepare to offer shots to people 12 years and older.

Auto / Auto Ancillaries

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[Motherson Group eyes acquisitions as pandemic presents attractive opportunities](#)

[To push EV adoption, Karnataka eyes sops for companies making retrofit kits](#)

[Simple Energy looks to manufacture electric 4-wheelers as part of future product range](#)

Banking & Finance

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[MNC banks reach out to RBI: 'Data storage rule may undercut AML'](#)

[IDFC First Bank aims retail loan book growth of 25 per cent on long-term basis](#)

Oil & Gas

[CNG price hiked by 90 paise/kg, PNG by Rs 1.25/standard cubic metre](#)

Metals/Mining/Power

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[Regulation of coal supply to power plants to free up 1.77 lakh tonnes: Power ministry](#)

[Coal stock at 57 plants critical, as power demand surges](#)

[Satyendar Jain inaugurates 10 MW battery energy storage system](#)

[Ez4EV to soon launch on-demand mobile charging stations for electric vehicles](#)

[India's coal import rises 50% to 19 million tonnes in June](#)

[Tata Steel to invest Rs 8,000 cr in capex on India operations during FY22: CEO T V Narendran](#)

Pharma/Fertilizers/Healthcare/Chemical

[PCBL lines up Rs 1,300-1,400 crore capex by FY23](#)

[RCF, NFL share sale by December, will get Centre Rs 1,200 crore](#)

[Dr Reddy's, Zydus Pharma recall products in US market](#)

[India's Bharat Biotech scouts international COVID-19 vaccine partners](#)

[Health minister Mansukh Mandaviya releases first batch of Covaxin from Bharat Biotech's Gujarat plant](#)

IT/Telecom/Media

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[Global 5G standards to push manufacturing operations in India: International trade bodies](#)

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[Refurbished mobile phones flying off shelves in pandemic](#)

Infrastructure/Cement/Real Estate

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