

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	57552.39	662.63	1.16
Nifty	17132.20	201.15	1.19

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	35360.73	39.11	0.11
NASDAQ COM.	15259.23	6.65	0.04
FTSE 100	7119.70	28.31	0.40
CAC 40	6680.18	7.12	0.11
DAX	15835.09	52.22	0.33
NIKKEI 225	28290.44	200.50	0.71
SHANGHAI	3536.28	1.89	0.05
HANG SENG	25695.60	70.90	0.27

Currency	Close	Net Chng.	Chng. (%)
USD / INR	73.01	0.26	0.36
USD / EUR	1.18	0.00	0.03
USD / GBP	1.37	0.00	0.09
USD / JPY	110.19	0.22	0.20

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1812.42	1.15	0.06
Silver	23.88	0.14	0.57

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	68.72	0.21	0.31
Brent Crude	71.87	0.23	0.32
Natural Gas	4.41	0.03	0.75

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.22	0.01	0.15

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	64.21	1.03	1.63
HDFC Bank	78.31	0.15	0.19
ICICI Bank	19.62	0.33	1.71
Infosys Ltd	23.82	0.10	0.42
Tata Motors	19.68	0.08	0.40
Vedanta Ltd	16.46	0.09	0.55
Wipro	9.34	0.15	1.63

Institutional Flow (In Crore) 31-08-2021

Institution	Purchase	Sale	Net
FII	22832.93	18951.77	3881.16
DII	5991.84	7864.24	1872.40

Key Contents

- ⇒ [Market Outlook/Recommendation](#)
- ⇒ [Today's Highlights](#)
- ⇒ [Global News, Views and Updates](#)
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Top News for Today

- **Maruti Suzuki India:** Expects output to plunge in September as the semiconductor shortage hits production. Total vehicle production volume could be around 40% of normal output, the company said.
- **Shoppers Stop:** Approved sale of 100% equity shares held by the company in Crossword Bookstores, a wholly owned subsidiary, to M/s.Dinesh Gupta, Aakash Gupta & Family.
- **BHEL:** Secured order worth Rs 10,800 crore from NPCIL for EPC of Turbine Island for 6 units of 700 MWe.
- **Wipro:** Partnered with HERE Technologies to offer location-based services, to customers from energy & utilities, manufacturing, transport & logistics, telecom and automotive industry verticals.
- **Mastek:** The company partnered with fulfillmenttools to deliver modern omnichannel fulfillment solutions to customers worldwide.
- **JB Chemicals & Pharmaceuticals:** Vijay Bhatt has resigned as the Chief Financial Officer of the company effective August 31.
- **Chemplast Sanmar:** Appointed N Muralidharan as the Chief Financial Officer with effect from September 1.
- **HDFC Life Insurance Company:** To consider issue of equity shares and/or other securities of the company by way of preferential allotment on September 3.
- **Tourism Finance Corporation of India:** To consider fundraising proposal on September 3.
- **CreditAccess Grameen:** Approved allotment of 1,000 secured NCDs of face value of Rs 10 lakh each, aggregating up to Rs 100 crore on private placement basis.
- **Likhitha Infrastructure:** Received an order worth Rs 145.86 crore from Indradhanush Gas Grid for laying and construction of steel gas pipeline and terminals along with associated facilities for section 5 & 9 of North-East Gas Grid Project.

Events of the Day

- **AGM:** Mahindra Holidays & Resorts, Hatsun Agro, Eris Lifesciences
- **Sun Pharma Advanced:** to consider proposals for raising funds
- **Vedanta:** to consider first mid-year dividend for FY22
- **Poonawalla Fincorp:** To meet Wellington Management Singapore PTE on September 1.
- **HSIL:** To meet Locus Investment Group on September 1.
- **IIFL Finance:** To meet Duro Capital on September 1.
- **Associated Alcohols & Breweries:** To meet Ventura Securities on September 1.
- **Allcargo Logistics:** To meet Ventura Securities on September 3.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	57552.39	662.63	1.16	2.85	9.44	10.82	47.95
Nifty	17132.20	201.15	1.19	3.05	8.69	10.00	49.36
BSE M Cap	23853.43	197.05	0.83	4.55	3.32	9.62	60.82
BSE S Cap	26919.94	229.66	0.86	4.39	0.50	14.44	86.77
Nifty MC 100	28417.25	174.85	0.62	4.18	2.16	10.36	68.96
BSE Auto	22571.39	142.00	0.63	2.08	0.37	3.86	26.87
BSE Capgoods	24973.86	138.13	0.56	4.82	5.50	10.96	79.12
BSE FMCG	14580.82	124.88	0.86	3.09	8.16	11.01	26.94
BSE Metal	20579.75	249.17	1.23	4.26	2.06	10.82	125.41
BSE Oil&Gas	17083.96	198.76	1.18	5.78	10.63	2.98	31.15
BSE Healthcare	26569.77	341.35	1.30	3.14	1.58	8.28	41.74
BSE Power	2921.29	34.24	1.19	7.33	11.65	3.74	70.58
BSE Realty	3084.98	9.22	0.30	2.62	3.06	15.71	74.22
BSE ConsDur	37360.66	567.96	1.54	3.31	2.68	11.61	62.91
BSE Bank	41469.62	156.52	0.38	2.43	5.82	3.36	53.13
BSE IT	34180.47	398.31	1.18	1.47	10.81	24.19	91.08

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1812.42	1.15	0.06	1.20	0.09	4.63	8.00
Silver(\$/Ounce)	23.87	0.03	0.13	0.09	6.39	14.45	15.11
Aluminium	2739.00	63.75	2.38	4.40	5.43	11.41	55.23
Copper	9528.25	104.50	1.11	2.44	1.78	7.03	42.27
Zinc	2994.00	3.30	0.11	2.50	1.14	1.63	20.18
Lead	2386.00	58.75	2.40	3.10	1.19	8.64	22.55

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	73.01	0.26	0.36	1.62	1.83	0.54	0.84
USD Index	92.74	0.12	0.13	0.09	0.62	3.24	0.44
YUAN	6.46	0.00	0.02	0.21	0.00	1.26	5.66
GBP	1.37	0.00	0.11	0.17	1.03	2.90	2.66
EUR	1.18	0.00	0.04	0.27	0.56	3.35	0.91
YEN	110.19	0.17	0.15	0.15	0.80	0.64	3.84

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	195.90	4.00	2.00	5.46	7.37	17.31	47.29
Cotton	92.85	0.32	0.35	1.75	3.87	9.48	40.90
Sugar	19.84	0.38	1.88	1.33	10.78	14.09	56.10
Wheat	720.00	2.25	0.31	0.76	0.98	2.38	22.92
Soybean	1289.50	3.00	0.23	3.25	4.43	7.70	36.49

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	35360.73	39.11	0.11	0.02	1.22	2.27	23.44
Nasdaq	15259.23	6.65	0.04	1.59	4.00	11.09	27.80
S&P 500	4522.68	6.11	0.13	0.81	2.90	7.63	28.24
FTSE100	7119.70	28.31	0.40	0.15	1.24	0.55	21.45
CAC40	6680.18	7.12	0.11	0.24	1.02	2.94	35.28
DAX	15835.09	52.22	0.33	0.44	1.87	1.72	22.05
Mexico IPC	53304.74	702.67	1.34	2.54	4.79	5.09	42.19
Brazil Bovespa	118781.0	959.00	0.80	1.19	2.48	7.40	16.26
Russian RTS	1684.16	0.54	0.03	1.40	3.59	4.33	32.14
Japan Nikkei	28290.44	200.50	0.71	2.04	3.69	1.82	22.27
Hang Seng	25695.60	70.90	0.27	0.44	0.59	12.42	2.47
Taiwan Index	17440.63	50.03	0.29	2.31	1.12	1.62	37.29
Shanghai Comp	3536.28	1.89	0.05	0.15	4.37	2.18	3.96
KOSPI	3193.82	5.94	0.19	1.48	0.28	0.89	35.91
Malaysia KLCI	1595.11	6.27	0.39	2.69	6.72	0.73	4.58
Jakarta Comp	6157.82	7.52	0.12	0.73	1.45	3.54	15.95
Philippine SE	6804.34	51.10	0.75	1.88	8.52	2.67	17.33
Thai Exch	1638.75	4.98	0.30	3.26	7.68	1.25	25.52

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	4132.00	103.00	2.43	0.36	25.52	60.90	180.90
Baltic Dirty	610.00	6.00	0.99	0.49	0.99	2.01	30.90
SG Dubai HY	1.53	0.17	12.50	118.57	292.31	91.25	447.73

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	68.72	0.21	0.31	0.51	7.09	1.46	60.69
BRENT Crude	71.87	0.23	0.32	0.81	3.66	4.42	47.77
Natural Gas	4.41	0.03	0.75	12.36	12.50	40.89	54.85

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.32	0.02	1.15	1.13	8.31	17.58	97.92
UK	0.71	0.14	23.53	32.71	26.37	10.19	129.58
Brazil	3.84	0.02	0.55	1.87	1.97	2.43	6.88
Japan	0.03	0.01	20.00	30.44	36.36	63.86	36.17
Australia	1.24	0.08	7.10	6.82	4.74	26.89	27.53
India	6.22	0.01	0.15	0.54	0.19	3.22	1.62
Switzerland	0.32	0.03	7.27	16.49	14.48	99.38	22.20
Germany	0.38	0.06	12.76	19.87	16.92	104.81	3.53

Taking global cues, the Nifty is expected to open flat around 17100 and likely to remain range-bound in the price band of 17000-17220.

The Nifty previous session ended 1.19% up at 17132.20. It opened on a positive note and touched days high 17153.50 towards finishing off with a bullish body candle. As of now, the benchmark index looks overstretched. However, considering the broader uptrend, we prefer buy on dips as long as critical supports are intact. Immediate support is placed 17000. Critical resistance is placed around 17220 levels.

On the Nifty hourly chart, leading indicators have reached over bought zone suggesting intraday retracement towards 17000 levels. However, sharply rising ADX is pointing towards range bound oscillation with a positive bias in the price band of 17000-17220.

Nifty patterns on multiple periods suggest; it is moving higher and higher despite the Bank Nifty remained range bound, which is a concern. Hence, staying cautious on rise is advised. Pullback in oversold sector leaders helped the Benchmark Index moving higher. Critical resistance is placed around 17220 levels.

The Bank Nifty previous session ended 0.21% up at 36424.60. It might get into the trading range of 35800-36500.

**Nifty Crucial Supports & Resistances-
Supports- 17000, 16950 Resistances- 17150, 17220**

Open Positional Calls-

T+7 Positional Sell-

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

T+7 Positional Sell-

| Futures Segment | TATA MOTORS Fut @ 290-292, TGT- 272, Closing SL- above 302

T+3 Positional Buy

| Cash Segment | CESC @ 804-800, TGT- 840, SL- closing below 780

BTST Positional Buy

| Cash Segment | TVS MOTOR @ 523-522, TGT- 542, SL- closing below 512

BTST Positional Buy

| Cash Segment | PIDILITE @ 2282-2280, TGT- 2320, SL- closing below 2260

- **Maruti Suzuki India:** Expects output to plunge in September as the semiconductor shortage hits production. Total vehicle production volume could be around 40% of normal output, the company said. Vehicle production to be affected at Haryana plant and contract manufacturer, Suzuki Motor Gujarat Pvt.'s Gujarat facility. The company cited "a supply constraint of electronic components due to the semiconductor shortage situation" for the impact on production.
- **Shoppers Stop:** Approved sale of 100% equity shares held by the company in Crossword Bookstores, a wholly owned subsidiary, to M/s.Dinesh Gupta, Aakash Gupta & Family (Owners of Agarwal Business House). The business of Crossword Bookstores is valued at Rs 41.6 crore. ABH will take over all the assets and brand.
- **BHEL:** Secured order worth Rs 10,800 crore from NPCIL for EPC of Turbine Island for 6 units of 700 MWe. Six orders, received from NPCIL on August 30, envisage setting up of 4 units of 700 MWe at Gorakhpur, Haryana and 2 units of 700 MWe at Kaiga, Karnataka.
- **Likhitha Infrastructure:** Received an order worth Rs 145.86 crore from Indradhanush Gas Grid for laying and construction of steel gas pipeline and terminals along with associated facilities for section 5 & 9 of North-East Gas Grid Project.
- **Wipro:** Partnered with HERE Technologies to offer location-based services, to customers from energy & utilities, manufacturing, transport & logistics, telecom and automotive industry verticals. Wipro and HERE will jointly develop solutions in the areas of asset tracking, logistics, supply chain, smart-metering and analytics, field workforce management, and private mapping-as-a-service for indoor and outdoor real-time asset tracking.
- **AU Small Finance Bank:** Clarified on recent exits at the bank. Sumit Dhir, head of internal audit resigned due to changes in personal circumstances following Covid second wave, the bank said. Dhir continues to be on the bank's rolls as head of internal audit. The bank remains in discussions with him for a possible retention. In March, Nitin Gupta, who had been with the bank since 2015, resigned as head of internal audit. And in July Alok Gupta resigned as the chief risk officer.
- **Mastek:** The company partnered with fulfillmenttools to deliver modern omnichannel fulfillment solutions to customers worldwide.
- **CreditAccess Grameen:** Approved allotment of 1,000 secured NCDs of face value of Rs 10 lakh each, aggregating up to Rs 100 crore on private placement basis.
- **Tourism Finance Corporation of India:** To consider fundraising proposal on September 3. The board may consider raising funds by way of issue of equity shares, convertible/non-convertible preference shares, convertible securities of any description or warrants or debt securities.
- **JB Chemicals & Pharmaceuticals:** Vijay Bhatt has resigned as the Chief Financial Officer of the company effective August 31.
- **Chemplast Sanmar:** Appointed N Muralidharan as the Chief Financial Officer with effect from September 1.
- **HDFC Life Insurance Company:** To consider issue of equity shares and/or other securities of the company by way of preferential allotment on September 3.

Stock Rally Pauses as Traders Weigh Growth Outlook

Asian stocks were mixed Wednesday as traders evaluated the outlook for central bank stimulus and the global recovery's resilience to the delta virus variant. A gauge of the dollar ticked up. Shares rose in Japan but slipped in Hong Kong and wavered in China. S&P 500 futures were modestly higher after U.S. stocks edged back from a record amid mixed data, including weaker consumer confidence and a jump in home prices. Hawkish comments from some European Central Bank officials highlighted the prospect of a reduction in the monetary-policy support that has helped financial markets. Treasury yields advanced following losses in European sovereign debt. Australian and New Zealand government bond yields rose. In China, President Xi Jinping chaired a meeting that backed a range of steps, particularly fighting monopolies, a push that is weighing on the nation's technology stocks. Meanwhile, China Evergrande Group warned it could default on borrowings, rattling bond investors in the world's most indebted developer.

Oil Steadies as Traders Count Down Final Hours to OPEC+ Meeting

Oil steadied as September opened, with traders counting down the hours until an OPEC+ meeting that should result in a further rise in output. West Texas Intermediate was little changed after losing more than 7% in August, the biggest monthly decline this year. The Organization of Petroleum Exporting Countries and its allies including Russia are expected to ratify a plan to add 400,000 barrels a day in October, wagering that the market can absorb the extra flows as demand recovers from the coronavirus pandemic.

Ireland Dropping Most Curbs; Moderna Antibodies

Moderna Inc.'s vaccine generated more than double the antibodies of a similar shot made by Pfizer Inc. in research that compared immune responses evoked by the two inoculations. Israel reported a record number of daily infections, giving fresh impetus to the booster drive it began this month. New York Governor Kathy Hochul said she's allocating \$65 million for local communities to set up facilities to administer Covid booster shots when they're approved. Ireland is ending most pandemic restrictions. The European Union reached a goal of fully vaccinating 70% of its adult population. Taiwan bought 20 million vaccine doses from Moderna and signed a non-binding agreement with AstraZeneca Plc for more purchases as it diversifies suppliers.

Evergrande's Falling Debt Masks Dues Swelling Over \$300 Billion

On the face of it, China Evergrande Group made progress cutting its debt load in the first half of the year. On closer examination, paying its dues got even harder. Evergrande's total liabilities including bills owed to suppliers rose to 1.97 trillion yuan (\$305 billion) as of June 30, near a record high, results showed Tuesday. While its borrowings shrank to 572 billion yuan, the group's cash and cash equivalents plunged to a six-year low.

Auto / Auto Ancillaries

[Maruti Suzuki production likely to be at 40% of normal levels in September due to semi-conductor shortage](#)

[India to make it mandatory for auto makers to offer biofuel vehicles in 6 months, says Gadkari](#)

[No insurance policy to comply with Madras High Court order on 5 year bumper to bumper cover](#)

[Honda Cars joins hands with IndusInd Bank for vehicle financing](#)

[Semiconductor shortage hurting production, may impact Aug-Sep automobile wholesales: Report](#)

[Volkswagen to hike Polo, Vento prices from September 1](#)

[Tata Motors launches Tigor EV with price starting at Rs 11.99 lakh](#)

[Hero Electric partners with Wheels EMI to offer easy financing options to customers](#)

[TVS Motor launches built-to-order platform for customers](#)

[Lucas TVS to invest in a Giga factory to manufacture SemiSolidTM cells in India](#)

Banking & Finance

[Prosus deal adds to our heft and gives us necessary growth capital, says BillDesk cofounder](#)

[Lenders force small and medium-sized micro-financiers to park fixed deposits with them](#)

[Crypto gains currency again as banks ease curbs on purchases](#)

[Punjab National Bank waives service charge, processing fee on retail products](#)

[RBI role as full-service central bank helped keep financial system stable: Shaktikanta Das](#)

[Infibeam in talks with US PE fund Bernstein to sell substantial stake](#)

[5 reasons to be a Binomist](#)

[India's \\$1 trillion digital loan market is the new battleground for Facebook and Xiaomi](#)

[Prosus-backed PayU to acquire Indian payments gateway firm BillDesk for \\$4.7 billion](#)

Oil & Gas

[Plan in works to revive gas-based stressed power plants](#)

[Vedanta contract for Raj Oilfield extended till November](#)

[24,000 GW gas-based power plants lie underutilised](#)

Metals/Mining/Power

[REC seeks shareholders nod to raise up to Rs 85,000 cr via bonds, debentures](#)

[NTPC Darlipali Thermal Power Station's Unit 2 to start commercial operation from September 1](#)

[Contributed Rs 2.74 lakh crore to exchequer in past 10 years: Vedanta](#)

[Steel prices fall on cheaper iron ore, weak demand](#)

[HOP Electric Mobility starts construction work on second unit in Jaipur](#)

[Sterling and Wilson Solar to enter other business segments](#)

[EV makers should give 'significant discount' to buyers who have scrapped old cars, says Gadkari](#)

[India adds 2,488 MW solar capacity in April-June 2021; highest in 3 years: Report](#)

IT/Telecom/Media

[Jio, Airtel take co-branding route to attract more users](#)

[Trai ups min wired broadband speeds to 2 Mbps; suggests license fee exemption to expand connectivity](#)

[OneWeb to invest Rs250-300 cr to set up ground stations in India: Sunil Mittal](#)

[BBNL defers Rs 19,041 crore Bharatnet broadband tender bid date to September 14](#)

[PepsiCo-Airtel set to revive co-branding pact](#)

FMCG/Retail/Textile/Food

[IT minister to meet top electronics, gear makers](#)

[Will Burger King India's entry into 4th most populated country make it a tastier bet?](#)

[Treat khadi as national fabric: VP Venkaiah Naidu](#)

[Dollar Industries appoints Ajay Kumar Patodia as chief financial officer](#)

[No Diwali discounts? Parts shortage, hefty freight may reduce price markdowns on cars, phones](#)

[Shoppers Stop sells Crossword Bookstores](#)

[Govt examining public comments on draft Consumer Protection \(e-commerce\) Rules](#)

[Amazon tells Sebi to withdraw conditional nod to Future-RIL deal](#)

Pharma/Fertilizers/Healthcare/Chemical

[Is it worth subscribing to Ami Organics' Rs 570 crore IPO?](#)

[Johnson & Johnson's HIV vaccine fails mid-stage study in Africa](#)

[Everstone snaps up Calibre Chemicals for about \\$100 million](#)

[Abbott introduces single-dose formulation of carbetocin in India](#)

[Dr Reddy's launches generic stomach ulcer drug in US market](#)

[Sun Pharma gets exclusive right to commercialise Winlevi acne cream in US, Canada](#)

[Glaxo, SK bioscience start final trial of Covid jab](#)

Infrastructure/Cement/Real Estate

[BHEL bags Rs 10,800 cr order from NPCIL](#)

[AFL Hyperscale partners with SASMOS HET Technologies for data centre solutions](#)

Hospitality/Aviation/Logistics

[IndiGo announces free tickets for one year to Paralympic gold medallists Avani Lekhara, Sumit Antil](#)

[Private airport operators expected to spend Rs 42,000 cr on capacity expansion: Crisil](#)

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