

### Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	57338.21	214.18	0.37
Nifty	17076.25	55.95	0.33

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	35312.53	48.20	0.14
NASDAQ COM.	15309.38	50.14	0.33
FTSE 100	7149.84	30.14	0.42
CAC 40	6758.69	78.51	1.18
DAX	15824.29	10.80	0.07
NIKKEI 225	28457.79	20.53	0.07
SHANGHAI	3566.36	2.37	0.07
HANG SENG	26246.59	168.87	0.65

Currency	Close	Net Chng.	Chng. (%)
USD / INR	73.09	0.08	0.11
USD / EUR	1.18	0.00	0.08
USD / GBP	1.38	0.00	0.06
USD / JPY	109.95	0.07	0.06

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1814.20	0.14	0.01
Silver	24.20	0.03	0.14

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	68.01	0.53	0.77
Brent Crude	71.06	0.48	0.67
Natural Gas	4.58	0.03	0.61

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.20	0.02	0.27

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	65.38	1.17	1.82
HDFC Bank	78.85	0.54	0.69
ICICI Bank	19.79	0.17	0.87
Infosys Ltd	23.55	0.27	1.13
Tata Motors	20.18	0.50	2.54
Vedanta Ltd	16.79	0.33	2.00
Wipro	9.34	0.00	0.00

### Institutional Flow (In Crore) 01-09-2021

Institution	Purchase	Sale	Net
FII	9384.32	8717.66	666.66
DII	5498.07	6785.94	1287.87

### Key Contents

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

### Top News for Today

- **Vedanta:** Board has approved first interim dividend of Rs 18.50 per equity share for the financial year 2021-22. The interim dividend amounts to Rs 6,877 crore for the financial year.
- **Hindustan Zinc:** Extended the shutdown of one of the roasters at Chanderiya lead zinc smelter for repair and overhaul of many major structural components to avoid any operational risk in the future.
- **Wipro:** Appointed Mohammed Areff as the Country Head and Managing Director for the Middle East. Areff will focus on Wipro's vision for business growth, localisation, brand building and significant transformational and modernisation engagements with clients in key sectors across the region.
- **State Bank of India:** Raised Rs 4,000 crore via local AT-1 bond issue. SBI raised funds at coupon rate of 7.72%.
- **Indian Bank:** The Central government has appointed SL Jain as Managing Director and Chief Executive Director of the bank for a period of three years with effect from September 1.
- **Mphasis:** Board has approved re-appointment of Nitin Rakesh as the Chief Executive Officer and appointment as the Managing Director of the company for a period of 5 years with effect from October 1, 2021.
- **Minda Corporation:** The wholly owned subsidiary of the company, Spark Minda Green Mobility Systems, has entered into definitive agreements for acquiring 26% equity stake in EVQPOINT Solutions.
- **Aditya Birla Fashion and Retail:** To raise up to Rs 400 crore by issuing 4,000 unsecured NCDs of face value of Rs 10 lakh each on private placement basis, on or after September 8.
- **Kitex Garments:** Telangana government has approved Rs 1,000 crore expansion plan of the company.
- **Kotak Mahindra Bank:** Completed the sale of 20 crore equity shares, 8.57% shareholding on a fully diluted basis, of Airtel Payments Bank to Bharti Enterprises for Rs 294.8 crore.
- **Axis Bank:** The RBI has imposed a penalty of Rs 25 lakh on the bank for contravention of certain provisions of KYC norms.
- **Coal India:** Production in August up 14.6% year-on-year to 42.6 MT versus 37.2 MT. Offtake up 9.5% year-on-year to 48.6 MT versus 44.4 MT.

### Events of the Day

- **AGM:** IPCA Laboratories, Karnataka Bank, Hikal, Indian Energy Exchange, Ingersoll-Rand India, Shree Renuka Sugar
- **Jammu & Kashmir Bank:** to consider raising of capital (Tier I/Tier II).
- **Repro India:** to consider fund raising via issuance of securities.
- **Affle (India):** To meet Asian Markets Securities on September 2, Prudential Global (India) on September 3, Spark Capital Advisors on September 6, and Polen Capital on September 7.

## Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	57338.21	214.18	0.37	2.49	8.29	10.59	46.70
Nifty	17076.25	55.95	0.33	2.65	7.50	9.63	48.04
BSE M Cap	24072.58	219.15	0.92	4.90	3.18	8.73	60.28
BSE S Cap	26979.89	59.95	0.22	3.92	0.34	13.24	84.13
Nifty MC 100	28629.45	212.20	0.75	4.63	1.34	9.62	67.72
BSE Auto	22559.15	12.24	0.05	2.07	0.99	5.48	25.33
BSE Capgoods	25279.40	305.54	1.22	6.25	6.27	11.41	79.23
BSE FMCG	14610.92	30.10	0.21	2.75	7.98	11.75	27.11
BSE Metal	20203.06	376.69	1.83	2.03	3.93	7.23	118.05
BSE Oil&Gas	17176.69	92.73	0.54	5.01	9.21	2.83	30.35
BSE Healthcare	26575.14	5.37	0.02	3.31	1.08	7.50	40.68
BSE Power	2971.85	50.56	1.73	7.82	13.11	3.67	70.81
BSE Realty	3253.30	168.32	5.46	9.03	2.54	20.21	82.97
BSE ConsDur	37906.09	545.43	1.46	5.98	2.83	12.50	64.84
BSE Bank	41615.78	146.16	0.35	3.20	5.73	3.89	53.42
BSE IT	33718.21	462.26	1.35	0.71	8.08	23.17	86.37

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1814.20	0.14	0.01	1.19	0.02	4.96	6.65
Silver(\$/Ounce)	24.15	0.01	0.04	2.41	5.03	14.34	12.08
Aluminium	2695.25	43.75	1.60	2.52	3.74	10.01	51.30
Copper	9332.25	196.00	2.06	0.49	3.80	8.82	39.11
Zinc	2970.50	23.50	0.78	1.26	1.92	2.45	17.45
Lead	2396.75	10.75	0.45	2.27	0.75	7.97	23.18

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	73.09	0.08	0.11	1.58	1.72	0.26	0.30
USD Index	92.50	0.02	0.02	0.63	0.46	2.85	0.40
YUAN	6.46	0.00	0.05	0.29	0.02	1.27	5.80
GBP	1.38	0.00	0.04	0.55	0.77	2.79	3.19
EUR	1.18	0.00	0.00	0.74	0.26	3.05	0.14
YEN	109.95	0.04	0.04	0.11	0.60	0.37	3.45

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	195.65	0.25	0.13	4.99	7.23	18.00	45.03
Cotton	92.41	0.20	0.22	1.76	3.20	9.26	40.81
Sugar	19.67	0.17	0.86	0.30	9.83	11.07	54.88
Wheat	710.75	3.25	0.46	3.82	3.82	1.57	21.96
Soybean	1273.50	3.50	0.27	3.92	5.86	9.87	33.81

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	35312.53	48.20	0.14	0.26	1.36	2.06	21.35
Nasdaq	15309.38	50.14	0.33	1.78	4.28	11.29	26.98
S&P 500	4524.09	1.41	0.03	0.62	3.12	7.51	26.34
FTSE100	7149.84	30.14	0.42	0.34	0.96	0.59	20.35
CAC40	6758.69	78.51	1.18	1.23	1.24	3.64	34.32
DAX	15824.29	10.80	0.07	0.23	1.64	1.42	19.49
Mexico IPC	52215.54	1089.20	2.04	0.25	2.65	2.89	40.92
Brazil Bovespa	119395.6	614.60	0.52	1.18	2.55	7.87	17.16
Russian RTS	1715.09	30.93	1.84	3.72	4.84	4.35	38.89
Japan Nikkei	28457.79	20.53	0.07	2.48	2.34	1.78	22.30
Hang Seng	26246.59	168.87	0.65	3.07	0.15	10.58	4.29
Taiwan Index	17520.64	32.73	0.19	2.58	0.02	1.99	37.85
Shanghai Comp	3566.36	2.37	0.07	1.80	2.90	0.90	4.70
KOSPI	3186.55	18.80	0.59	1.91	1.08	1.12	34.84
Malaysia KLCI	1589.15	3.18	0.20	1.29	6.50	0.49	3.42
Jakarta Comp	6090.93	59.37	0.97	0.36	0.09	0.98	14.66
Philippine SE	6865.42	70.65	1.04	0.50	6.36	0.22	19.49
Thai Exch	1634.48	4.27	0.26	2.12	7.17	1.05	24.21

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	4013.00	119.00	2.88	4.48	22.27	58.62	177.72
Baltic Dirty	613.00	3.00	0.49	1.32	1.32	3.03	34.14
SG Dubai HY	1.75	0.22	14.38	150.00	348.72	191.67	282.29

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	68.01	0.53	0.77	0.95	4.49	1.12	63.96
BRENT Crude	71.06	0.48	0.67	1.33	1.51	1.77	48.46
Natural Gas	4.58	0.03	0.61	8.93	16.48	47.87	60.16

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.30	0.00	0.26	3.86	10.17	18.30	100.25
UK	0.69	0.02	2.94	16.08	22.66	16.10	134.92
Brazil	3.82	0.02	0.52	2.58	1.44	2.25	9.24
Japan	0.03	0.01	19.36	3.85	47.06	69.88	41.86
Australia	1.20	0.04	3.30	1.18	1.78	28.58	28.83
India	6.20	0.02	0.27	0.90	0.08	2.91	4.33
Switzerland	0.31	0.01	1.88	7.94	16.09	114.38	24.94
Germany	0.37	0.01	2.61	11.61	19.09	109.55	11.19

**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 0.33% down at 17076.25. It opened on a positive note and touched days high 17225.75, however, minor retracement towards finishing off near day's low led to a bearish body candle on daily. Candle pattern suggests, retracement towards 17050-17000 is likely. However, considering the broader trend we still prefer buy on dips as long critical supports are intact. Initial trading range is likely to be 17000-17150. Higher resistance is placed around 17220 levels.

On the Nifty hourly chart, over bought leading indicators turned downward 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 17000-17150.

Nifty patterns on multiple periods suggest; retracement towards 17000 levels may again find buyers. Bank Nifty breaking out critical range is a positive development. Hence, range-bound oscillation with a positive bias is likely.

The Bank Nifty previous session ended 0.41% up at 36574.30. It might get into the trading range of 36400-37000.

**Nifty Crucial Supports & Resistances-**

**Supports- 17050, 17000 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

T+2 Positional Buy

|Cash Segment| EXIDE @ 165-164, TGT- 170, SL- closing below 161

T+1 Positional Buy

|Cash Segment| BERGER @ 830-828, TGT- 848, SL- closing below 818

T+3 Positional Sell-

|Futures Segment| JINDAL STEEL Fut @ 370-372, TGT- 360, Closing SL- above 378

T+5 Positional Buy

|Cash Segment| HPCL @ 264-263, TGT- 273, SL- closing below 258

T+3 Positional Buy

|Cash Segment| GRASIM @ 1485-1480, TGT- 1520, SL- closing below 1460

BTST Positional Buy

|Cash Segment| COLPAL @ 1700-1695, TGT- 1725, SL- closing below 1680

- **Vedanta:** Board has approved first interim dividend of Rs 18.50 per equity share for the financial year 2021-22. The interim dividend amounts to Rs 6,877 crore for the financial year. The record date for the purpose of payment of dividend is September 9, 2021.
- **Hindustan Zinc:** Extended the shutdown of one of the roasters at Chanderiya lead zinc smelter for repair and overhaul of many major structural components to avoid any operational risk in the future. The shutdown will result in loss of production of about 25,000 ton of zinc. The company expects roaster to be operational by mid of October 2021.
- **Wipro:** Appointed Mohammed Areff as the Country Head and Managing Director for the Middle East. Areff will focus on Wipro's vision for business growth, localisation, brand building and significant transformational and modernisation engagements with clients in key sectors across the region, the company said.
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- **Indian Bank:** The Central government has appointed SL Jain as Managing Director and Chief Executive Director of the bank for a period of three years with effect from September 1.
- **Mphasis:** Board has approved re-appointment of Nitin Rakesh as the Chief Executive Officer and appointment as the Managing Director of the company for a period of 5 years with effect from October 1, 2021
- **IIFL Wealth Management:** Appointed Sanjay Wadhwa as Chief Financial Officer of the company with effect from September 2. Wadhwa will replace Mihir Nanavati who resigned from the role effective September 1.
- **Minda Corporation:** The wholly owned subsidiary of the company, Spark Minda Green Mobility Systems, has entered into definitive agreements for acquiring 26% equity stake in EVQPOINT Solutions. The investment will see Spark Minda Group, become EVQPOINT's exclusive technology and manufacturing partner for battery chargers and EV supply equipment. This partnership with EVQPoint is meant to strengthen the Spark Minda Group's EV supply equipment portfolio and offer battery chargers for both onboard and offboard configurations in the range of 250 W to 6.6 KW, with a roadmap for further range expansion, said Executive Director Aakash Minda.
- **Aditya Birla Fashion and Retail:** To raise up to Rs 400 crore by issuing 4,000 unsecured NCDs of face value of Rs 10 lakh each on private placement basis, on or after September 8.
- **Kitex Garments:** Telangana government has approved Rs 1,000 crore expansion plan of the company.
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- **Coal India:** Production in August up 14.6% year-on-year to 42.6 MT versus 37.2 MT. Offtake up 9.5% year-on-year to 48.6 MT versus 44.4 MT.

- **GRM Overseas:** Approved appointment of Vedant Garg as Chief Financial Officer with effect from September 29. Garg will replace Rattan Lal Mittal, who will step down from the position from closing of business hours on September 28.
- **Grasim Industries:** Board has approved appointment of Hari Krishna Agarwal, as the Managing Director of the company for a period of two years with effect from December 1, 2021. Agarwal will replace Dilip Gaur who will retire on November 30.
- **IFGL Refractories:** Completed the first phase of greenfield project being set up at industrial park in Andhra Pradesh at a cost of about Rs 30 crore. The company has started commercial production of Monolithics and Castables. Installed capacity is 48,000 MT per annum.
- **Shyam Metalics and Energy:** The wholly owned subsidiary of the company, Shyam SEL & Power, completed the acquisition of 90% stake in Shree Venkateshwara Electrocast for Rs 22.28 crore on August 31. The investment in Shree Venkateshwara has been done through a combination of equity and inter corporate loans.
- **NMDC:** Says Aug. sales 2.91 million tonnes vs. 1.79 million YoY
- **Morepen Laboratories:** Approves transfer of medical devices business to a unit

### **Stocks Steady as Traders Gauge Economic Recovery**

Asian stocks were steady Thursday after U.S. technology shares climbed in a defensive tilt to the Wall Street rally, and as traders await employment data to assess when the Federal Reserve may pare stimulus. Equities wavered in Japan and dipped in South Korea and Australia. U.S. equity futures fluctuated, following a record close in the Nasdaq 100 and little change in the S&P 500. Economic data suggested a slower U.S. labor market recovery. Benchmark U.S. 10-year Treasury yields held around 1.30%. The U.S. payrolls report Friday will offer clues on the economic outlook and a possible timeline for a reduction in the Fed's \$120 billion of monthly bond purchases. A gauge of the dollar held a decline. Chinese technology stocks listed in the U.S. extended their rebound on bets that the worst of Beijing's regulatory crackdown may be over. Separately, China's central bank will provide 300 billion yuan (\$46.4 billion) of low-cost funding to support small- and medium-sized firms. Officials recently signaled plans to selectively loosen monetary policy to cushion the economy.

### **OPEC+ Sticks with Planned Supply Hike as Oil Demand Improves**

OPEC and its allies agreed to stick to their existing plan for gradual monthly oil-production increases after a brief video conference. Ministers ratified the 400,000 barrel-a-day supply hike scheduled for October after less than an hour of talks, one of the quickest meetings in recent memory and a stark contrast to the drawn-out negotiations seen in July. "OPEC have proven once again that they can meet and do things seamlessly," Christyan Malek, head of oil and gas and JPMorgan Chase & Co., said on Bloomberg TV. "It's likely that harmony is going to be utilized" to respond flexibly to any further shifts in the market over the coming year, he said. While conditions may appear favorable for cartel right now, there are uncertainties on the horizon. Even as demand recovers, it has been buffeted by the emergence of new coronavirus variants. The question of whether Iran and the U.S. will do a deal to lift sanctions on the Islamic Republic's oil exports currently looking less likely also hangs over the market.

### **Moderna Rejects Death Link; Rogan Tests Positive**

Moderna Inc. and its distributor Takeda Pharmaceutical Co. Ltd. ruled out a link between its Covid-19 vaccine and the deaths of two recently vaccinated men in Japan, saying a formal investigation is still needed to confirm the analysis. Japan plans to extend the operation of large vaccination sites by the Self-Defense Forces while Singapore posted another three-digit infection tally. Popular podcaster Joe Rogan said he is recovering after testing positive for Covid while U.S. hospitalizations fell for the first time since June. A majority of U.S. employers are planning or considering requirements for a Covid shot by year-end with Apple Inc. asking all its employees in the country to report their vaccination status.



### **Auto / Auto Ancillaries**

[Chip shortage hits passenger vehicle sales in August, but it is still better than 2020](#)

[Automakers post robust sales growth in August; Maruti misses out](#)

[Daimler India Commercial Vehicles appoints Manish Thakore as CFO](#)

[Honda reports 49% increase in domestic sales at 11,177 units in August](#)

[VE Commercial Vehicles posts nearly 2-fold jump in August sales](#)

[Mahindra passenger vehicle sales up 17% pc in August](#)

[Maruti reports 5% increase in total sales at 1,30,699 units in August](#)

[Hyundai sales up 12% in August YoY at 59,068 units](#)

[Nissan Motor records nearly four-fold jump in wholesale of Nissan, Datsun in Aug](#)

[Skoda Auto India posts nearly four-fold jump in sales at 3,829 units in August](#)

[TVS Motor sales up 1 pc in August at 2,90,694 units](#)

[Royal Enfield rides in all-new Classic 350 at Rs 1.84 lakh](#)

[Bajaj Auto reports 5% increase in sales at 3,73,270 units in August](#)

[Escorts posts 21.7 pc decline in tractor sales at 5,693 units in August](#)

[Mercedes-Benz teams up with SSAB to explore fossil fuel-free steel for cars](#)

[Kia India launches Seltos X Line; price starting at Rs 17.79 lakh](#)

[MG Motor reports 51 pc rise in retail sales at 4,315 units for August](#)

[Toyota Kirloskar domestic sales surge over two-fold to 12,772 units in August](#)

[Short of chips, carmakers fail to better July dispatches in August](#)

[Tata Motors reports 53% increase in domestic sales in August](#)

[Ashok Leyland posts sales 48% growth in August](#)

[Uber names Abhilekh Kumar as director of business development for India, Sri Lanka and Bangladesh](#)

[Ashok Leyland COO Nitin Seth resigns](#)

[Former Mahindra Electric MD & CEO joins Hinduja EV arm in leadership role](#)

[US asks Tesla how Autopilot responds to emergency vehicles](#)

### Banking & Finance

[RBI to set up five-member panel on NUE licences](#)

[RBI imposes penalty on Axis Bank](#)

[Paytm to transfer online payments biz to subsidiary](#)

[Non-bank lenders eye electric vehicle financing to grow business](#)

[Recent exits coincidental, it's an unnecessary controversy: Sanjay Agarwal, AU Small Finance Bank](#)

[Enough cushion in place for NBFCs to manage operating headwinds in H2 FY22: Report](#)

[LVLN Murty appointed as CEO of Dvara KGFS](#)

[Top-level exits: AU SFB says "nothing to hide" on transparency, disclosure issues](#)

[Link UAN with Aadhaar before August 31 to ensure EPF amount can be credited to your account](#)

### Oil & Gas

[Vedanta moves Supreme Court over Barmer oil field dispute](#)

[Post-pandemic demand for diesel lags, petrol continues to rise](#)

[ONGC pumps first gas from U1B deep-water well in KG basin](#)

[India's August gasoil sales stay weak, gasoline jumps, preliminary data shows](#)

### Metals/Mining/Power

[Second unit of NTPC Darlipali power plant begins operation](#)

[India's power consumption up 18.6 pc to 129.51 billion units in August](#)

[India's August power output rises 16.1%, coal-fired power by 23.7%](#)

[Axis Bank, Adani Green launches overseas bond sales to raise up to \\$1.5 bn](#)

[Coal India starts pilot project to replace diesel with LNG in dumpers](#)

### IT/Telecom/Media

[Kumar Mangalam Birla meets Telecom Minister amid buzz of relief package for sector](#)

[Trai recommendations to push wired broadband may have little impact](#)

[Airtel's capex to rise to \\$5 billion in FY22; \\$1.5 billion may be spent to acquire 5G spectrum assets: Fitch](#)

[Trai call to raise minimum wired broadband speed an 'essential step': BIF](#)



### FMCG/Retail/Textile/Food

[NCLT directs freezing, attaching assets of Videocon promoters](#)

[Tanishq ties up with Digital Gold India to offer yellow metal virtually](#)

[French dairy giant Lactalis may buy Kwality Dairy in fire sale](#)

[Amazon to host its first-ever Career Day in India on September 16](#)

[Amazon tries to crack India's produce market by wooing farmers](#)

### Pharma/Fertilizers/Healthcare/Chemical

[Ami Organics IPO subscribed 1.9 times on Day 1](#)

[Pune-based Genova to use SII's Covishield vaccine as the comparator](#)

### Infrastructure/Cement/Real Estate

[GMR to invest over Rs 500 crore in Hyderabad Airport metro link project](#)

[Shakti Pumps eyes Rs 2,000 cr topline in FY22 on significant demand revival](#)

[Cement companies to invest up to Rs 1,700 crore in waste heat recovery system to save power cost: Report](#)

[Dhanuka group to set up Rs 1,250 crore poly film factory at Panagarh](#)

### Hospitality/Aviation/Logistics

[Scindia flags off IndiGo's domestic flight, AI's international flight](#)

[New terminal building at Pune Airport to be completed by August 2022: AAI](#)

[India to offer indemnity to Air India bidder over Cairn claim](#)

[Air India's Indore-Dubai flight resumes after 17 months](#)

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