

### Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	58305.07	54.81	0.09
Nifty	17369.25	15.75	0.09

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	34607.72	271.66	0.78
NASDAQ COM.	15115.49	132.76	0.87
FTSE 100	7029.20	4.99	0.07
CAC 40	6663.77	20.95	0.31
DAX	15609.81	13.34	0.09
NIKKEI 225	30348.58	33.02	0.11
SHANGHAI	3707.10	4.19	0.11
HANG SENG	25745.45	429.91	1.64

Currency	Close	Net Chng.	Chng. (%)
USD / INR	73.50	0.11	0.14
USD / EUR	1.18	0.00	0.09
USD / GBP	1.38	0.00	0.06
USD / JPY	109.95	0.01	0.01

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1789.33	1.71	0.10
Silver	23.78	0.12	0.50

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	70.15	0.43	0.62
Brent Crude	73.34	0.42	0.58
Natural Gas	4.92	0.02	0.36

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.18	0.01	0.18

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	65.95	0.20	0.30
HDFC Bank	75.45	0.38	0.50
ICICI Bank	19.36	0.17	0.87
Infosys Ltd	22.99	0.06	0.26
Tata Motors	20.29	0.08	0.40
Vedanta Ltd	16.60	0.13	0.80
Wipro	9.46	0.04	0.42

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

Institution	Purchase	Sale	Net
FII	10253.03	9829.59	423.44
DII	5229.60	4525.39	704.21

### Key Contents

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

### Top News for Today

- **Reliance Industries:** Jio Platforms has delayed the launch of JioPhone Next till at least November amid a global shortage of chipsets. The made-for-India smartphone, which is being co-developed with Google, was slated to be released on September 10.
- **InterGlobe Aviation:** IndiGo is aiming at running at full capacity domestically by December. The current load factor for the airline is around 70% and yields are likely to rise in coming months, said CEO Ronojoy Dutta.
- **Prakash Industries:** The company has been declared as successful bidder in respect of Bhaskarpara Coal Mine in the 12th tranche of auction of coal mines.
- **Arvind SmartSpaces:** The board has approved the allotment of 68.5 lakh equity shares aggregating to about Rs 85 crore to HDFC Capital Affordable Real Estate Fund-1 and the promoters of ASL at the price of Rs 124 per share.
- **Hinduja Global Solutions:** Crown Commercial Services Framework renewed the company's approval to supply contact centre and business services solutions on the CCS Framework in the U.K.
- **Reliance Infrastructure:** The company has won an arbitration award against Delhi Metro Rail Corporation. The Supreme Court has ordered DMRC to pay damages of Rs 2,950 crore plus interest up to the date of payment to Delhi Airport Metro Express Pvt. Ltd., a subsidiary of the company. The proceeds from the arbitral award will be utilised for debt reduction.
- **ICICI Lombard General Insurance** has ceased to be a subsidiary of **ICICI Bank**, as the bank's shareholding has come down to 48.08% from 51.86% after the merger of Bharti AXA General Insurance Company with the insurer.

### Events of the Day

- **AGM:** Balrampur Chini Mills, Bombay Burmah Trading, Allied Digital Services
- **Goldiam International:** to consider a proposal for buyback of shares
- **RPP Infra Project:** to consider fund raising via rights share issue
- **Computer Age Management Services:** To meet Kotak Group on September 14 and Morgan Stanley on September 15.
- **Inox Leisure:** To meet ENAM on September 13.
- **Pidilite Industries:** To meet Capital World Investors on September 20.
- **Polycab India:** To meet Sharekhan, HSBC and Mobius Capital on September 13.
- **Poonawalla Fincorp:** To meet Acacia Partners on September 13.
- **Tatva Chintan Pharma Chem:** The company's officials will meet JM Financial Services on September 14.

## Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	58305.07	54.81	0.09	0.78	6.87	11.48	50.11
Nifty	17369.25	15.75	0.09	0.78	6.69	10.37	51.71
BSE M Cap	24705.29	138.21	0.56	1.68	8.54	7.91	69.50
BSE S Cap	27645.10	143.82	0.52	1.65	6.06	10.51	90.87
Nifty MC 100	29341.10	85.55	0.29	1.47	6.93	7.60	76.19
BSE Auto	22692.79	34.78	0.15	0.85	0.49	5.40	26.33
BSE Capgoods	25767.11	244.27	0.96	1.54	10.14	11.69	87.22
BSE FMCG	14942.18	109.70	0.74	0.70	10.05	12.03	31.38
BSE Metal	20703.95	195.81	0.95	1.70	2.20	10.00	137.94
BSE Oil&Gas	17427.22	60.98	0.35	1.52	12.80	1.82	31.34
BSE Healthcare	26515.03	20.41	0.08	0.77	0.57	5.01	41.27
BSE Power	3043.56	48.92	1.63	1.86	16.84	0.63	80.60
BSE Realty	3322.18	19.07	0.57	0.87	5.97	15.40	98.63
BSE ConsDur	40243.24	138.68	0.34	4.59	10.66	13.37	73.83
BSE Bank	41814.36	104.88	0.25	0.32	1.81	4.87	64.09
BSE IT	34319.67	84.62	0.25	0.24	7.21	21.35	85.68

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1789.33	1.71	0.10	1.86	0.54	4.70	7.79
Silver(\$/Ounce)	23.75	0.00	0.01	3.79	0.01	14.94	11.16
Aluminium	2915.80	87.05	3.08	7.33	13.46	17.28	66.42
Copper	9684.50	315.25	3.36	2.80	2.00	1.81	44.76
Zinc	3108.90	47.90	1.56	4.12	4.00	4.58	30.00
Lead	2338.50	2.50	0.11	2.54	0.96	7.99	26.09

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	73.50	0.11	0.14	0.59	1.05	0.71	0.05
USD Index	92.67	0.09	0.09	0.69	0.16	2.33	0.71
YUAN	6.45	0.01	0.12	0.09	0.39	0.83	5.55
GBP	1.38	0.00	0.06	0.04	0.25	1.99	7.67
EUR	1.18	0.00	0.09	0.56	0.05	2.62	0.53
YEN	109.95	0.01	0.01	0.08	0.33	0.11	3.84

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	188.05	0.60	0.32	3.24	1.59	14.84	38.37
Cotton	92.70	0.80	0.86	1.40	1.72	5.44	42.18
Sugar	19.51	0.41	2.06	5.38	2.16	8.75	54.11
Wheat	686.00	2.50	0.36	5.54	11.40	1.05	19.83
Soybean	1286.75	0.25	0.02	0.41	5.73	10.56	35.23

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	34607.72	271.66	0.78	2.36	2.56	0.37	25.09
Nasdaq	15115.49	132.76	0.87	1.41	1.97	7.44	39.27
S&P 500	4458.58	34.70	0.77	1.73	0.21	4.97	33.45
FTSE100	7029.20	4.99	0.07	1.53	2.63	1.47	16.53
CAC40	6663.77	20.95	0.31	0.39	3.37	0.96	32.37
DAX	15609.81	13.34	0.09	1.09	2.30	0.53	18.23
Mexico IPC	51521.80	126.74	0.25	0.60	0.06	0.46	41.80
Brazil Bovespa	114285.9	1075.00	0.93	2.05	5.70	11.71	16.19
Russian RTS	1725.25	1.12	0.06	0.51	3.53	2.78	41.06
Japan Nikkei	30348.58	33.02	0.11	2.32	8.48	4.84	29.66
Hang Seng	25745.45	429.91	1.64	1.48	2.33	10.63	5.19
Taiwan Index	17432.68	42.92	0.25	0.36	2.65	1.27	37.52
Shanghai Comp	3707.10	4.19	0.11	2.36	5.43	3.27	13.71
KOSPI	3116.44	9.90	0.32	2.73	1.75	4.11	30.01
Malaysia KLCI	1568.31	7.66	0.49	0.84	4.20	0.43	4.22
Jakarta Comp	6081.29	11.40	0.19	0.71	0.91	0.20	21.26
Philippine SE	6950.45	20.06	0.29	1.07	9.97	0.62	16.46
Thai Exch	1635.35	6.23	0.38	0.91	7.00	0.07	27.77

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	3864.00	221.00	6.07	2.03	8.36	35.25	204.97
Baltic Dirty	611.00	2.00	0.33	0.81	0.33	5.16	33.12
SG Dubai HY	1.69	0.57	50.89	0.60	92.05	79.79	452.08

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	70.15	0.43	0.62	1.24	2.50	1.07	87.92
BRENT Crude	73.34	0.42	0.58	1.55	4.47	3.46	64.62
Natural Gas	4.92	0.02	0.36	4.41	26.97	48.46	71.01

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.33	0.01	0.51	0.91	4.51	8.09	100.41
UK	0.76	0.02	2.99	5.72	28.69	1.47	233.92
Brazil	3.87	0.01	0.26	1.07	0.79	6.99	11.65
Japan	0.05	0.00	4.17	9.80	48.39	31.43	70.37
Australia	1.27	0.04	3.52	0.56	3.94	14.99	38.86
India	6.18	0.01	0.18	0.34	0.69	2.69	3.14
Switzerland	0.27	0.03	8.90	17.90	30.73	37.11	37.41
Germany	0.33	0.03	8.59	8.59	27.79	28.91	23.79

**Taking global cues, the Nifty is expected to open flat around 17350 and likely to remain range-bound in the price band of 17250-17450.**

The Nifty previous session ended 0.09% up at 17369.25. It opened on a flat note and remained range bound throughout the session towards finishing off on a flat note. Breaking out thick resistance placed in the price range of 17450-17500 in a single attempt looks difficult. Failing to breakout may lead to range bound oscillation within the price band of 17250-17450 in the first half of the week. Lower support is placed around 17200 levels.

On the Nifty hourly chart, direction of the leading indicators suggesting range-bound oscillation within the price band of 17250-17450. ADX has started flattening is also a concern for the bulls.

Nifty patterns on multiple periods suggest; it finished off the week with a Doji candle, implying indecision among traders. Hence, staying cautious on rise around 17500 is advised.

The Bank Nifty previous session ended 0.23% down at 36683.20. It might get into the trading range of 36300-37200.

**Nifty Crucial Supports & Resistances-**

**Supports- 17250, 17200 Resistances- 17450, 17500**

**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| HERO MOTO @ 2790-2780, TGT- 2880, SL- closing below 2730

T+5 Positional Buy

|Cash Segment| IOC @ 112.50-112, TGT- 118, SL- closing below 109

T+3 Positional Buy

|Cash Segment| INDIA CEM @ 183-182, TGT- 190, SL- closing below 178

T+3 Positional Buy

|Cash Segment| INFY @ 1692-1690, TGT- 1730, SL- closing below 1670

T+3 Positional Buy

|Cash Segment| DABUR @ 637-635, TGT- 655, SL- closing below 625

T+3 Positional Buy

|Cash Segment| EXIDE @ 182-181, TGT- 189, SL- closing below 177

T+1 Positional Buy

|Cash Segment| PVR @ 1370-1365, TGT- 1395, SL- closing below 1350

BTST Positional Buy

|Cash Segment| ASHOK LEYLAND @ 125.50-125, TGT- 129, SL- closing below 123

BTST Positional Buy

|Cash Segment| LIC HOUSING @ 421-420, TGT- 430, SL- closing below 415

T+2 Positional Buy

|Cash Segment| BATA @ 1735-1730, TGT- 1760, SL- closing below 1715

- **Reliance Infrastructure:** The company has won an arbitration award against Delhi Metro Rail Corporation. The Supreme Court has ordered DMRC to pay damages of Rs 2,950 crore plus interest up to the date of payment to Delhi Airport Metro Express Pvt. Ltd., a subsidiary of the company. The proceeds from the arbitral award will be utilised for debt reduction, the company said.
- **ICICI Lombard General Insurance** has ceased to be a subsidiary of **ICICI Bank**, as the bank's shareholding has come down to 48.08% from 51.86% after the merger of Bharti AXA General Insurance Company with the insurer. ICICI Lombard on September 8, allotted equity shares of the company to the eligible shareholders of Bharti AXA, as per the scheme of arrangement between the two insurers.
- **Indiabulls Housing Finance:** The company has received the approval from CCI to divest its mutual fund business to Groww for Rs 175 crore. The company's wholly owned subsidiaries, Indiabulls AMC and Indiabulls Trustee Company had entered into a definitive transaction agreement in May this year with Nextbillion Technology (Groww) for divestment of mutual fund business carried out by these two entities.
- **JSW Steel:** Moody's Investors Service changed the outlook on JSW Steel to positive from stable. The ratings agency also affirmed the company's Ba2 Corporate Family Rating and its Ba2 Senior Unsecured Debt Rating. Further, it has assigned Ba2 rating to the company's proposed U.S. dollar senior unsecured notes. Similarly, Fitch Ratings has assigned ratings of BB- and Recovery Ratings of RR4 to the proposed notes. The notes will be issued in two tranches and the proceeds will be used for capex or other purposes in accordance with regulations.
- **Reliance Industries:** Jio Platforms has delayed the launch of JioPhone Next till at least November amid a global shortage of chipsets. The made-for-India smartphone, which is being co-developed with Google, was slated to be released on September 10.
- **InterGlobe Aviation:** IndiGo is aiming at running at full capacity domestically by December. The current load factor for the airline is around 70% and yields are likely to rise in coming months, said CEO Ronojoy Dutta. Current cash levels are pretty good, but company wants to raise funds as an insurance buffer against a possible third Covid wave, he added.
- **Prakash Industries:** The company has been declared as successful bidder in respect of Bhaskarpara Coal Mine in the 12th tranche of auction of coal mines.
- **Arvind SmartSpaces:** The board has approved the allotment of 68.5 lakh equity shares aggregating to about Rs 85 crore to HDFC Capital Affordable Real Estate Fund-1 and the promoters of ASL at the price of Rs 124 per share.
- **Hinduja Global Solutions:** Crown Commercial Services Framework renewed the company's approval to supply contact centre and business services solutions on the CCS Framework in the U.K.

### **Stocks Fall on Growth Risks, China Curbs; Oil Up**

Most Asian stocks dipped Monday as China's regulatory curbs and the risk of a slower recovery from the pandemic amid elevated inflation sapped sentiment. A Hong Kong gauge of Chinese technology stocks slid after a report that officials are seeking to break up Ant Group Co.'s Alipay and create a separate app for its loan business. Soho China Ltd. tumbled in Hong Kong trading after a \$3 billion takeover by Blackstone Group Inc. collapsed. China's overall stock market fluctuated, while Japan was modestly lower. U.S. equity futures pared gains. The S&P 500 last week dropped the most since mid-June on investor caution over the challenges for economic reopening from the delta virus strain. Treasury yields held an advance as traders assess price pressures and their impact on the likely timeline for a reduction in Federal Reserve stimulus. An update on U.S. consumer prices this week will feed into the debate about whether or not elevated costs are transient. The dollar ticked higher.

### **Oil Climbs as U.S. Supplies Slow to Return After Ida's Battering**

Oil climbed above \$70 a barrel after a run of three weekly gains as investors tracked the slow restoration of supplies in the Gulf of Mexico and the outlook for demand and inventories over the fourth quarter. West Texas Intermediate traded 0.7% higher after rallying 2.3% on Friday, pushing the U.S. benchmark to a slight gain for the week. More than two weeks since Hurricane Ida slammed into the key producing region, almost half of crude output in the U.S. Gulf of Mexico has yet to be restarted, according to the latest tally from the Bureau of Safety and Environmental Enforcement.

### **Toyota Shares Dip After Unveiling More Production Cuts**

Toyota Motor Corp. shares posted their biggest drop in three weeks after the company slashed its fiscal year production outlook by about 300,000 cars as the spread of coronavirus in Southeast Asia impacts its ability to procure chips and other essential parts. The world's No.1 automaker said Friday it would be adjusting output in September and October and expects to produce 9 million vehicles in the fiscal year through March, down from the 9.3 million it previously anticipated. The company didn't change its 2.5 trillion yen (\$22.8 billion) operating profit forecast for the year. Toyota shares fell as much as 2.5% in early trading in Tokyo on Monday, their biggest drop since Aug. 20 on an intraday basis. The stock is up more than 20% this year.

### **Israel Eyes Fourth Dose; U.K. Drops Vaccine Passes**

President Joe Biden will announce his next steps to boost the global vaccine supply before this year's United Nations General Assembly begins, U.S. Surgeon General Vivek Murthy said. Republican governors said the vaccine mandates Biden announced last week will backfire and harden resistance to getting the shot. The U.K. will abandon plans to call for proof of vaccination to enter certain venues, and may soon drop mandatory testing for returning travellers as part of a further easing of coronavirus restrictions to be announced this week. Israel is making preparations to ensure it has sufficient vaccine supply in case a fourth round of Covid-19 shots is needed, the country's top health official said on Sunday.

### Auto / Auto Ancillaries

[Hyundai, Honda expect demand to remain robust this festive season](#)

[Model T-urnaround! Why Ford shifted to reverse gear](#)

[Escorts confident of double-digit growth in tractor sales in FY22](#)

### Banking & Finance

[Digitisation key to financial inclusion, Nirmala Sitharaman tells banks](#)

[Stabilising Ujjivan Small Finance Bank first priority for new management, other future plans on slow lane](#)

[FM Sitharaman says many PSBs have come back to normalcy now](#)

[Banks should embrace digitisation to ensure govt schemes reach needy: Nirmala Sitharaman](#)

[LIC, EPFO make no headway in efforts to sell Reliance Capital papers](#)

### Oil & Gas

[Petronet eyes fresh foray into petchem business; plans LNG import facility on east coast](#)

### Metals/Mining/Power

[Tata Power, Adani told to submit revised bids for UP Transco](#)

[Nalco making efforts to operationalise Utkal D coal mine in Odisha in FY23](#)

[Steelmakers step up exports as domestic demand takes a hit](#)

### FMCG/Retail/Textile/Food

[Addverb to expand robots manufacturing by 10 times in next financial year](#)

[Godrej Consumer Products expects double-digit growth in FY'22](#)

[Will follow challenge method to select states under MITRA, says textile ministry official](#)

### Pharma/Fertilizers/Healthcare/Chemical

[Drug makers Granules India, Jubilant Cadista recall products in US market](#)

### Infrastructure/Cement/Real Estate

[Srei Infra mulls deleveraging balance sheet, stepping up recoveries to reduce stress on books](#)

### Hospitality/Aviation/Logistics

['Adani' tag removed from Mangaluru airport name](#)

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