

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	58247.09	69.33	0.12
Nifty	17380.00	24.70	0.14

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	34577.57	292.06	0.84
NASDAQ COM.	15037.76	67.82	0.45
FTSE 100	7034.06	34.37	0.49
CAC 40	6652.97	23.96	0.36
DAX	15722.99	21.57	0.14
NIKKEI 225	30377.21	288.37	0.94
SHANGHAI	3649.36	13.20	0.36
HANG SENG	25193.27	316.65	1.24

Currency	Close	Net Chng.	Chng. (%)
USD / INR	73.69	0.01	0.01
USD / EUR	1.18	0.00	0.13
USD / GBP	1.38	0.01	0.38
USD / JPY	109.60	0.03	0.03

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1804.04	0.42	0.02
Silver	23.80	0.09	0.38

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	70.78	0.33	0.47
Brent Crude	73.93	0.34	0.46
Natural Gas	5.30	0.04	0.80

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.20	0.01	0.11

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	66.87	0.33	0.49
HDFC Bank	74.09	1.11	1.48
ICICI Bank	19.19	0.12	0.62
Infosys Ltd	23.01	0.05	0.22
Tata Motors	20.55	0.11	0.54
Vedanta Ltd	16.47	0.26	1.55
Wipro	9.55	0.03	0.32

Institutional Flow (In Crore) 14-09-2021

Institution	Purchase	Sale	Net
FII	10755.82	9106.22	1649.60
DII	5613.31	5923.62	310.31

Key Contents

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Top News for Today

- **Shree Cement:** To set up integrated cement plant in Nawalgarh Tehsil of Rajasthan with clinker capacity of 3.8 Million Ton Per Annum and cement capacity of up to 3.5 MTPA. The plant will cost company Rs 3,500 crore. The proposed capacity will be added by quarter ended March 2024. The company will also set up solar power plants with capacity up to 106 MWp. The plants will be set to meet the captive power requirement of cement plants. Investment required for power plants estimated at Rs 500 crore. The proposed capacity to be set by quarter ending September 2022.
- **LIC Housing Finance:** Promoter Life Insurance Corporation of India's stake in the company increased to 45.239% from 40.313% post preferential allotment.
- **Power Finance Corporation:** UBS Group AG increased stake in the company to 5.67% from 3.4% earlier, through the rights issue.
- **Gail (India):** The company is in process of accepting Letter of Intent and signing a Sale and Purchase Agreement with IL&FS to acquire 26% equity stake of IL&FS group in ONGC Tripura Power Company. After acceptance of LOI by GAIL and signing of SPA, IL&FS will send the proposal to NCLT.
- **UTI Asset Management Company:** Board of Directors to meet on September 20 to consider and approve general matters of the company.
- **PI Industries:** Shareholders have approved promotion of Rajnish Sarna from Whole-time Director to Joint Managing Director of the company w.e.f. May 18.

Events of the Day

- **AGM:** Coal India, Hindustan Petroleum Corp., IDFC First Bank, Ashoka Buildcon, Bajaj Hindusthan Sugar, Navkar Corporation, Kewal Kiran Clothing, KIOCL, Parag Milk, Prince Pipes, Triveni Turbine, Swan Energy, Transpek Industries
- **UltraTech Cement:** To meet AIA Investment Management, Manulife Asset Management, and Skerryvore Asset Management on September 15.
- **Manappuram Finance:** To attend Motilal Oswal Annual Global Investor Conference on September 15.
- **Poonawalla Fincorp:** To meet Motilal Oswal AMC on September 15.
- **Brigade Enterprises:** To meet Dalal & Broacha Stock Broking on September 15.
- **Ramco Systems:** To attend DART India Virtual Conference Series 2021 organised by Dolat Capital Market on September 15.
- **Windlas Biotech:** To meet analysts and investors on September 15.
- **Sterling Tools:** To meet Dolat Capital Market on September 22.
- **Symphony:** To meet Taiyo Pacific Partners on September 24.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	58247.09	69.33	0.12	0.09	5.07	10.37	49.18
Nifty	17380.00	24.70	0.14	0.01	5.15	9.52	50.84
BSE M Cap	25053.67	270.22	1.09	2.57	9.21	9.37	66.86
BSE S Cap	28042.45	176.31	0.63	2.10	6.40	11.34	82.53
Nifty MC 100	29871.65	398.20	1.35	2.38	8.23	9.16	71.74
BSE Auto	22976.01	266.14	1.17	0.79	0.86	4.63	26.52
BSE Capgoods	25971.05	216.72	0.84	1.35	6.80	13.45	84.83
BSE FMCG	14918.91	33.49	0.22	0.91	8.96	11.28	31.09
BSE Metal	20929.64	78.58	0.37	1.27	1.11	8.25	139.87
BSE Oil&Gas	17542.84	108.59	0.62	0.61	11.38	1.57	31.84
BSE Healthcare	26721.95	109.89	0.41	0.14	3.25	5.52	38.33
BSE Power	3071.54	21.01	0.69	2.97	13.31	4.14	78.25
BSE Realty	3355.24	12.42	0.37	1.98	6.59	17.82	91.78
BSE ConsDur	40550.09	380.19	0.95	2.83	10.82	13.76	67.65
BSE Bank	41815.57	209.65	0.50	0.26	1.61	4.72	63.72
BSE IT	34758.81	204.78	0.59	0.46	5.48	20.24	76.93

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1804.04	0.42	0.02	0.83	1.37	2.95	7.68
Silver(\$/Ounce)	23.81	0.05	0.19	0.56	0.26	13.93	12.26
Aluminium	2809.75	73.75	2.56	2.61	7.73	11.95	59.49
Copper	9426.25	124.25	1.30	1.02	1.22	5.15	38.33
Zinc	3035.00	33.50	1.09	0.09	0.28	0.24	23.51
Lead	2275.00	20.25	0.88	2.67	6.28	3.77	19.78

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	73.69	0.01	0.01	0.37	0.76	0.56	0.28
USD Index	92.66	0.04	0.04	0.01	0.16	2.35	0.42
YUAN	6.44	0.01	0.08	0.27	0.48	0.59	5.25
GBP	1.38	0.00	0.09	0.19	0.38	2.03	7.04
EUR	1.18	0.00	0.03	0.08	0.25	2.63	0.34
YEN	109.60	0.09	0.08	0.59	0.33	0.44	3.80

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	185.45	1.35	0.72	4.38	0.16	16.53	44.49
Cotton	93.49	0.17	0.18	0.63	0.88	7.71	41.10
Sugar	19.66	0.03	0.15	2.43	4.19	11.64	55.66
Wheat	697.75	3.25	0.46	1.69	9.91	3.76	22.80
Soybean	1285.50	3.25	0.25	0.49	5.81	6.39	34.00

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	34577.57	292.06	0.84	1.49	2.64	0.81	23.51
Nasdaq	15037.76	67.82	0.45	2.19	1.45	6.86	34.38
S&P 500	4443.05	25.68	0.57	1.70	0.56	4.63	30.63
FTSE100	7034.06	34.37	0.49	1.61	2.56	1.93	15.21
CAC40	6652.97	23.96	0.36	1.09	3.52	0.20	31.28
DAX	15722.99	21.57	0.14	0.76	1.59	0.04	18.95
Mexico IPC	51815.17	318.46	0.62	0.26	0.63	1.78	41.07
Brazil Bovespa	116180.6	223.20	0.19	1.43	4.14	10.69	15.84
Russian RTS	1754.60	3.52	0.20	1.78	5.29	5.36	39.96
Japan Nikkei	30377.21	288.37	0.94	0.66	8.59	3.19	29.53
Hang Seng	25193.27	316.65	1.24	4.31	4.57	12.06	1.83
Taiwan Index	17340.40	96.27	0.55	0.39	2.10	0.19	34.98
Shanghai Comp	3649.36	13.20	0.36	0.70	3.79	2.61	10.73
KOSPI	3147.45	1.57	0.05	0.50	0.76	3.42	28.80
Malaysia KLCI	1553.10	2.29	0.15	2.78	3.20	1.78	1.43
Jakarta Comp	6106.93	24.63	0.40	1.30	0.57	0.25	19.68
Philippine SE	6942.41	22.05	0.32	0.10	9.84	0.49	15.36
Thai Exch	1623.84	9.92	0.61	0.77	6.25	0.09	26.25

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	4221.00	58.00	1.39	13.87	18.37	39.54	227.46
Baltic Dirty	614.00	2.00	0.33	0.66	0.16	5.32	35.54
SG Dubai HY	1.46	0.10	7.35	7.01	75.90	87.18	484.21

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	70.78	0.33	0.47	2.15	3.43	1.84	84.93
BRENT Crude	73.93	0.34	0.46	1.85	5.33	2.77	63.19
Natural Gas	5.30	0.04	0.80	7.90	36.83	62.69	83.14

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.28	0.00	0.26	4.28	0.28	14.20	88.58
UK	0.74	0.01	0.94	0.14	28.80	0.41	280.41
Brazil	3.89	0.00	0.03	0.44	0.62	5.48	12.54
Japan	0.05	0.01	11.77	0.00	45.16	11.77	114.29
Australia	1.21	0.05	3.67	7.01	0.82	19.43	39.54
India	6.20	0.01	0.11	0.34	0.67	3.25	2.77
Switzerland	0.27	0.01	2.68	12.13	30.39	17.54	41.49
Germany	0.34	0.01	2.72	5.59	27.20	35.46	29.17

Taking global cues, the Nifty is expected to open flat around 17400 and likely to remain range-bound in the price band of 17250-17450.

The Nifty previous session ended 0.14% up at 17380.00. It opened on a positive note and remained range bound throughout the session towards finishing off on a flat note. Ending the day with a Spinning-top candle implies indecision. Breaking out thick resistance placed in the price range of 17450-17500 still remains a major challenge. Failing to breakout may lead to range bound oscillation within the price band of 17250-17450. 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. Sharply declining ADX suggests upside is limited as of now.

Nifty patterns on multiple periods suggest; it finished off the day with a Spinning-top candle, implying indecision among traders. Hence, staying cautious on rise around is advised. Broader trading range is likely to be 17250-17450. However, stock specific movements may keep the momentum alive.

The Bank Nifty previous session ended 0.39% up at 36613.05. It might get into the trading range of 36300-37200.

Nifty Crucial Supports & Resistances-

Supports- 17250, 17200 Resistances- 17450, 17500

Open Positional Calls-

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+2 Positional Buy

|Cash Segment| MOIL @ 166-165, TGT- 171, SL- closing below 162

T+2 Positional Buy

|Cash Segment| GODFREY @ 1005-1000, TGT- 1030, SL- closing below 985

T+1 Positional Buy

|Cash Segment| CEAT @ 1340-1335, TGT- 1365, SL- closing below 1320

T+1 Positional Buy

|Cash Segment| TVS MOTOR @ 549-548, TGT- 562, SL- closing below 541

T+1 Positional Buy

|Cash Segment| LT @ 1690-1685, TGT- 1715, SL- closing below 1670

BTST Positional Buy

|Cash Segment| BATA @ 1790-1785, TGT- 1815, SL- closing below 1770

- **Shree Cement:** To set up integrated cement plant in Nawalgarh Tehsil of Rajasthan with clinker capacity of 3.8 Million Ton Per Annum and cement capacity of up to 3.5 MTPA. The plant will cost company Rs 3,500 crore. The proposed capacity will be added by quarter ended March 2024. The company will also set up solar power plants with capacity up to 106 MWp. The plants will be set to meet the captive power requirement of cement plants. Investment required for power plants estimated at Rs 500 crore. The proposed capacity to be set by quarter ending September 2022. Further, the company's wholly owned subsidiary, Shree Cement East Pvt Ltd, will set up a clinker grinding unit with capacity of 3 MTPA in Purulia district of West Bengal. The unit will cost company Rs 750 crore.
- **LIC Housing Finance:** Promoter Life Insurance Corporation of India's stake in the company increased to 45.239% from 40.313% post preferential allotment.
- **Power Finance Corporation:** UBS Group AG increased stake in the company to 5.67% from 3.4% earlier, through the rights issue.
- **Jindal Steel & Power:** CRISIL Ratings has upgraded the rating of the Long-Term Bank Facilities of the company to A+/positive from A-/stable. The rating agency also upgraded Short-Term Bank Facilities' rating to A1+ from A2+.
- **Gail (India):** The company is in process of accepting Letter of Intent and signing a Sale and Purchase Agreement with IL&FS to acquire 26% equity stake of IL&FS group in ONGC Tripura Power Company. After acceptance of LOI by GAIL and signing of SPA, IL&FS will send the proposal to NCLT. The transaction will be completed after NCLT approval.
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Stocks Fall, Bonds Up Amid Growth, Inflation Risks

Asian stocks fell Wednesday while Treasuries retained gains amid concerns about the outlook for the recovery from the pandemic as price pressures filter through the global economy. Shares retreated in Japan, Hong Kong and China. U.S. futures wavered after declines in the S&P 500 and Nasdaq 100. The 10-year Treasury yield has fallen to 1.28%, narrowing the yield gap between short- and longer-maturity U.S. debt. Bonds in Australia and New Zealand rose. The yen climbed. U.S. inflation was less than forecast in August while remaining elevated, leaving the argument about whether pandemic-related price pressures are transitory undecided. Some investors viewed the data as affording the Federal Reserve more flexibility on when to start tapering stimulus. In China, investors are awaiting economic data that are likely to show the damage done from a Covid-19 outbreak. An index of Macau casino stocks slumped on steps to increase oversight, the latest escalation in Beijing's regulatory clampdown. Traders are also monitoring the debt woes of developer China Evergrande Group.

Oil Extends Gains as Industry Report Shows Slump in Inventories

Oil gained after a U.S. industry report showed a decline in inventories of crude and gasoline, signalling a tightening market. Global benchmark Brent rose 0.6%, while West Texas Intermediate advanced for a fourth day. The industry-funded American Petroleum Institute reported nationwide crude stockpiles fell 5.44 million barrels last week, according to people familiar with the matter. That included a decline at the key storage hub in Cushing, Oklahoma. Official data will be released later Wednesday.

China's Economy Weakens as Consumers Turn Wary Amid Outbreak

China's economy weakened further in August after the government imposed stringent measures to contain a widespread Covid-19 outbreak, curbing consumer spending and travel during the peak summer holiday break. Retail sales growth slowed sharply to 2.5% from a year ago, lower than the 7% estimate in a Bloomberg survey of economists. Industrial output rose 5.3%, versus the median estimate of 5.8%. Fixed-asset investment in the first eight months of the year was largely in line with projections, rising 8.9%. The unemployment rate was unchanged at 5.1%.

Japan's 'Carbon Neutral' LNG Shipments May Not Offset Emissions

Japan's natural gas industry is making controversial claims about the fuel to make it more appealing to climate-conscious buyers. Tokyo-based Inpex Corp. this month said it sold two "carbon neutral" liquefied natural gas shipments to Shizuoka Gas Co. and Toho Gas Co., offsetting the fuel's lifetime emissions using credits from projects that include forest conservation in Indonesia. Those credits would offset more than 450,000 tons of carbon-dioxide emissions from the two shipments, covering the entire value chain from production to combustion, according to spokespeople at Shizuoka Gas and Toho Gas. The three Japanese companies said they will use the credits to meet their targets for zero emissions. The companies didn't disclose who paid for the credits, price or supplier. But terms such as "carbon neutral" and "net zero" imply balancing emissions by removing an equivalent amount of carbon from the atmosphere. Climate scientists at bodies including the United Nations-backed Science-Based Targets initiative say measures such as preventing deforestation or supporting renewable energy projects actually do little to extract additional carbon from the air, and shouldn't contribute to net-zero claims.

U.S. to Supply Covid Drugs Based on Cases Amid Delta Surge

The U.S. government plans to more directly control where Covid-19 antibody treatments are sent amid a surge in infections and hospitalizations in states with large pockets of unvaccinated people. Hospitals and other care providers will no longer be able to directly order monoclonal antibody therapies from distributors, according to a Sept. 13 update posted on the Department of Health and Human Services website. Instead, the U.S. government will determine what quantity of the drugs to ship to each state and territory based on Covid-19 case numbers and use of the treatments locally. State health departments will then determine how to distribute the antibody therapies to hospitals and other sites, according to the HHS update.

U.S. Political Vaccine Gap Widens; U.K. Boosters

Britain will begin offering booster shots to people age 50 and over next week to avert a winter surge. On the other end of the age spectrum, Cuba will begin vaccinating children as young as 2 this week, the New York Times reported. The World Health Organization said talks are underway with India for a resumption of vaccine exports to African countries following a pause. Roche Holding AG said it sees a high likelihood that Covid-19 will become seasonal and endemic, with 200 million to 500 million new infections each year. Russian President Vladimir Putin will go into self-isolation after people around him fell sick. China locked down a coastal city of 4.5 million people to halt an outbreak as the country sticks to its zero-tolerance approach. China's aviation regulator also advised against international travel during upcoming national holidays.

Auto / Auto Ancillaries

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Banking & Finance

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Oil & Gas

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FMCG/Retail/Textile/Food

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IT/Telecom/Media

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Pharma/Fertilizers/Healthcare/Chemical

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Infrastructure/Cement/Real Estate

[We're revising retail retail prices continuously, say KEI Industries' Anil Gupta](#)

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Hospitality/Aviation/Logistics

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[As Tatas plan to bid for Air India, Vistara to get a new CEO](#)

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