

### Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	58723.20	476.11	0.82
Nifty	17519.45	139.45	0.80

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	34814.39	236.82	0.68
NASDAQ COM.	15161.53	123.77	0.82
FTSE 100	7016.49	17.57	0.25
CAC 40	6583.62	69.35	1.04
DAX	15616.00	106.99	0.68
NIKKEI 225	30483.32	27.36	0.09
SHANGHAI	3671.92	15.84	0.43
HANG SENG	24984.13	136.11	0.54

Currency	Close	Net Chng.	Chng. (%)
USD / INR	73.49	0.20	0.27
USD / EUR	1.18	0.00	0.12
USD / GBP	1.38	0.00	0.10
USD / JPY	109.23	0.15	0.14

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1796.04	2.10	0.12
Silver	23.97	0.16	0.69

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	72.42	0.22	0.30
Brent Crude	75.25	0.23	0.30
Natural Gas	5.42	0.04	0.68

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.16	0.04	0.57

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	67.37	0.50	0.75
HDFC Bank	73.66	0.43	0.58
ICICI Bank	19.46	0.27	1.41
Infosys Ltd	23.37	0.36	1.56
Tata Motors	21.11	0.56	2.73
Vedanta Ltd	17.03	0.56	3.40
Wipro	9.64	0.09	0.94

### Institutional Flow (In Crore) 15-09-2021

Institution	Purchase	Sale	Net
FII	11172.43	10939.59	232.84
DII	7452.63	7284.96	167.67

### Key Contents

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

### Top News for Today

- **Hindustan Copper:** Government plans to sell 10% of the company's equity through an Offer for Sale. The initial plan is for the sale of 4.83 crore shares or 5% of the total equity with a green shoe option to sell another 4.83 crore shares or 5% of the total equity.
- **Coal India:** Plans to offer 15 mines to developers to raise output by a combined 160 million tones per year, Chairman Pramod Agrawal said. The company is also executing 35 connectivity projects, including railway lines, at a total cost of Rs 11,500 crore (\$1.6 billion) to help transport 414.5 million tons of a coal a year.
- **SpiceJet:** Owner Ajay Singh has bid for Air India in his personal capacity, according to a Bloomberg report.
- **Telecom stocks:** The union cabinet has approved a relief package for telecom industry. Telecom Minister Ashwini Vaishnaw announced measures on AGR, spectrum, foreign direct investment and a moratorium on dues to the government.
- **Infosys:** The company has collaborated with SAP to provide Business Process Transformation-as-a-Service to enterprises.
- **Fineotex Chemical:** The company has entered into a strategic collaboration with Eurodye-CTC, Belgium, to commercialise specialty chemicals for the Indian market.
- **JSW Energy:** JSW Renew Energy Two, a project SPV formed by JSW Future Energy (100% subsidiary of JSW Energy) has signed Power Purchase Agreements with Solar Energy Corporation of India for the cumulative contracted capacity of 450 MW awarded against Tariff based Competitive bid invited by SECI.
- **Wipro:** The company received multi-year IT managed services contract from Kuala Lumpur- headquartered Maxis Broadband Sdn Bhd, a leading converged solutions provider.
- **CEAT:** Shareholders have approved issuance of NCDs up to Rs 500 crore on private placement basis.

### Events of the Day

- **AGM:** EID Parry India, Chambal Fertilizers, Jindal Stainless, Westlife Development, Forbs & Co.
- **Sregama India:** to consider proposals for raising funds via bonds, shares.
- **Escorts:** To meet T Rowe Price on September 16 and Nine River Capital on September 17.
- **Phillips Carbon Black:** To meet institutional investors on September 16.
- **Puravankara:** To meet Motilal Oswal Financial Services on September 16.
- **Rolax Rings:** To meet Dolat Capital Market on September 16.

## Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	58723.20	476.11	0.82	0.76	5.65	11.85	49.41
Nifty	17519.45	139.45	0.80	0.91	5.77	11.11	50.97
BSE M Cap	25215.96	162.29	0.65	3.48	10.11	11.14	67.59
BSE S Cap	28284.07	241.62	0.86	3.42	7.93	13.07	83.30
Nifty MC 100	30175.60	303.95	1.02	3.68	9.70	11.31	72.90
BSE Auto	23189.75	213.74	0.93	1.86	2.56	2.98	25.82
BSE Capgoods	26153.73	182.68	0.70	2.59	8.28	15.85	84.75
BSE FMCG	14936.76	17.85	0.12	0.72	8.84	10.91	30.73
BSE Metal	21136.83	207.19	0.99	2.76	1.88	12.22	140.39
BSE Oil&Gas	17732.14	189.30	1.08	2.78	11.59	2.93	33.90
BSE Healthcare	26879.99	158.04	0.59	1.16	3.90	6.81	36.97
BSE Power	3133.14	61.60	2.01	5.98	16.27	7.66	82.79
BSE Realty	3364.75	9.51	0.28	0.54	7.30	19.45	87.88
BSE ConsDur	41207.45	657.36	1.62	3.20	13.42	16.78	69.60
BSE Bank	42069.85	254.28	0.61	1.38	2.50	6.03	64.17
BSE IT	35353.89	595.08	1.71	2.51	7.51	21.97	78.15

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1796.04	2.10	0.12	0.09	0.49	0.85	8.32
Silver(\$/Ounce)	23.96	0.12	0.49	0.33	0.50	11.20	11.78
Aluminium	2870.30	60.55	2.15	3.35	10.05	16.55	63.99
Copper	9608.00	181.75	1.93	4.13	0.69	0.74	41.76
Zinc	3060.95	25.95	0.86	0.45	1.14	1.56	23.69
Lead	2237.75	37.25	1.64	3.88	7.81	3.66	18.95

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	73.49	0.20	0.27	0.15	1.03	0.24	0.21
USD Index	92.48	0.07	0.07	0.00	0.16	1.48	0.79
YUAN	6.43	0.00	0.02	0.37	0.67	0.52	5.03
GBP	1.38	0.00	0.01	0.03	0.06	1.05	6.74
EUR	1.18	0.00	0.01	0.06	0.34	1.48	0.02
YEN	109.23	0.14	0.13	0.44	0.00	1.35	3.93

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	187.35	1.90	1.02	1.50	0.86	19.94	46.71
Cotton	93.90	0.53	0.57	0.73	0.43	9.25	41.63
Sugar	20.26	0.60	3.05	0.90	1.27	16.24	59.53
Wheat	713.25	1.00	0.14	3.03	7.97	6.14	24.80
Soybean	1301.00	6.75	0.52	2.42	4.90	3.13	34.39

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	34814.39	236.82	0.68	0.62	2.28	2.29	24.19
Nasdaq	15161.53	123.77	0.82	0.82	2.49	7.99	37.20
S&P 500	4480.70	37.65	0.85	0.74	0.02	6.08	32.35
FTSE100	7016.49	17.57	0.25	1.11	1.92	2.34	15.43
CAC40	6583.62	69.35	1.04	1.28	3.73	1.04	29.74
DAX	15616.00	106.99	0.68	0.04	1.94	0.60	17.81
Mexico IPC	52192.33	377.16	0.73	1.40	1.57	3.19	42.10
Brazil Bovespa	115062.5	1118.00	0.96	1.45	3.45	10.98	15.44
Russian RTS	1766.67	12.07	0.69	2.32	5.53	5.22	41.12
Japan Nikkei	30483.32	27.36	0.09	1.59	10.76	4.07	29.86
Hang Seng	24984.13	136.11	0.54	3.18	4.91	12.45	0.69
Taiwan Index	17366.65	5.81	0.03	0.32	2.97	0.30	33.78
Shanghai Comp	3671.92	15.84	0.43	0.57	4.40	4.37	11.82
KOSPI	3131.61	21.79	0.69	0.54	1.25	4.49	28.56
Malaysia KLCI	1555.26	0.25	0.02	2.65	3.48	1.46	1.57
Jakarta Comp	6131.91	22.36	0.37	1.06	0.73	0.89	21.23
Philippine SE	6924.31	44.83	0.65	0.01	6.32	0.69	16.45
Thai Exch	1628.04	4.20	0.26	0.76	6.32	0.20	25.87

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	4233.00	12.00	0.28	17.00	17.39	33.28	230.45
Baltic Dirty	618.00	4.00	0.65	2.32	1.31	5.46	37.95
SG Dubai HY	1.45	0.01	0.68	1.40	74.70	51.04	625.00

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	72.42	0.22	0.30	6.24	7.58	0.33	80.25
BRENT Crude	75.25	0.23	0.30	5.29	8.81	4.23	62.24
Natural Gas	5.42	0.04	0.68	7.79	36.94	65.49	88.82

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.29	0.01	0.39	0.25	2.28	17.87	85.65
UK	0.78	0.04	5.42	4.57	35.78	2.64	258.53
Brazil	3.89	0.00	0.05	0.49	0.67	4.80	14.52
Japan	0.04	0.00	0.00	16.28	63.64	29.41	71.43
Australia	1.24	0.03	2.24	2.76	6.83	20.22	42.28
India	6.16	0.04	0.57	0.24	1.25	2.02	2.21
Switzerland	0.25	0.02	7.09	4.23	35.33	20.29	46.91
Germany	0.31	0.03	10.00	5.26	34.48	31.90	36.12

**Taking global cues, the Nifty is expected to open flat around 17500 and likely to remain range-bound in the price band of 17450-17650.**

The Nifty previous session ended 0.80% up at 17519.45. It opened on a flat note and continued moving higher towards ending above the thick resistance placed in the price range of 17450-17500 levels. Ending the day with a bullish body candle implies it may again find buyers on dips around 17450 levels. Higher resistances are placed around 17600 and 17650 levels. Broader trading range ahead of the weekly expiry is likely to be 17450-17650.

On the Nifty hourly chart, sharply falling ADX turning upward is a positive development, suggesting intraday retracement towards 17450 levels may again find buyers. However, negative divergence in RSI suggests staying cautious on rise.

Nifty patterns on multiple periods suggest; it finished off the day on a bullish note above the critical resistance, implying renewed strength. Broader trading range is likely to be 17450-17650.

The Bank Nifty previous session ended 0.65% up at 36852.25. It might get into the trading range of 36300-37200.

**Nifty Crucial Supports & Resistances-**

**Supports- 17450, 17400 Resistances- 17600, 17650**

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

T+1 Positional Buy

|Cash Segment| AMBUJA @ 437-436, TGT- 446, SL- closing below 431

T+2 Positional Buy

|Cash Segment| RBL BANK @ 179-178, TGT- 188, SL- closing below 173

T+2 Positional Buy

|Cash Segment| TATA CHEM @ 851-850, TGT- 870, SL- closing below 840

T+1 Positional Buy

|Cash Segment| HDFC @ 2804-2800, TGT- 2840, SL- closing below 2780

T+1 Positional Buy

|Cash Segment| IDFC @ 54.50-54, TGT- 58, SL- below 52

BTST

|Cash Segment| GRASIM @ 1597-1595, TGT- 1625, SL- closing below 1580

BTST

|Cash Segment| BANDHAN BANK @ 291-290, TGT- 296, SL- closing below 287

- **Hindustan Copper:** Government plans to sell 10% of the company's equity through an Offer for Sale. The initial plan is for the sale of 4.83 crore shares or 5% of the total equity with a green shoe option to sell another 4.83 crore shares or 5% of the total equity. The floor price of Rs 116 per share is at a 6.82% discount to Wednesday's closing price. The OFS opens for non-retail investors today and for retail investors tomorrow.
- **Coal India:** Plans to offer 15 mines to developers to raise output by a combined 160 million tones per year, Chairman Pramod Agrawal said. The company is also executing 35 connectivity projects, including railway lines, at a total cost of Rs 11,500 crore (\$1.6 billion) to help transport 414.5 million tons of a coal a year.
- **Tata Group stocks:** Tata Sons has submitted a financial bid for Air India. Further, Tata Sons' Chairman N Chandrasekaran rejected news reports that claimed the company is considering a revamp of its leadership structure. "No leadership structural changes are on the anvil, as speculated in certain sections of media," he said.
- **SpiceJet:** Owner Ajay Singh has bid for Air India in his personal capacity, according to a Bloomberg report.
- **Telecom stocks:** The union cabinet has approved a relief package for telecom industry. Telecom Minister Ashwini Vaishnaw announced measures on AGR, spectrum, foreign direct investment and a moratorium on dues to the government. Together, these will give the companies a financial breather even as they make efforts to increase pricing and improve average revenue per user.
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- **Wipro:** The company received multi-year IT managed services contract from Kuala Lumpur- headquartered Maxis Broadband Sdn Bhd, a leading converged solutions provider.
- **CEAT:** Shareholders have approved issuance of NCDs up to Rs 500 crore on private placement basis.
- **NLC India:** Allotted 10,000 Commercial Papers of Rs 5 lakh each aggregating to Rs 500 crore on September 15.
- **Srei Infrastructure Finance:** Rakesh Bhutoria has resigned as CEO effective from closing hours of September 15. Bhutoria resigned to explore alternative sectors. His resignation was also considering the salary payment issues arising out of the Trust and Retention Account (TRA) operationalized by the bankers impacting team morale
- **HG Infra Engineering:** The company has received the letter of award from National Highways Authority of India for two HAM projects.
- **HealthCare Global Enterprises:** Care Ratings has upgraded the rating of the long-term bank facilities of the company to A/Stable from A-/Stable.

### **Asian Stocks Steady as Crude Oil Sustains Advance**

Asian stocks were steady Thursday amid a climb in energy shares and as traders assessed risks from the debt crisis at China Evergrande Group. Crude oil was near a six-week high. Japanese stocks slipped, Hong Kong retreated and China fluctuated. U.S. futures were little changed after the S&P 500 posted the biggest jump since August, avoiding a break of its 50-day moving average. The dollar remained lower. Oil steadied after rallying on a U.S. report showing a bigger-than-expected decline in crude stockpiles, signaling a tightening market. New Zealand's dollar and bond yields advanced after economic growth beat estimates. Evergrande's onshore real estate unit suspended bond trading Thursday. Meanwhile, Macau casino stocks extended a slide. Officials have signaled tighter curbs on the gaming hub, again spotlighting Beijing's regulatory overhaul.

### **Oil Holds Near Six-Week High with U.S. Inventories Tumbling**

Oil steadied near a six-week high after U.S. crude stockpiles tumbled again and investors tracked a broad rally in energy commodities. West Texas Intermediate was little changed in early Asian trading after topping \$73 a barrel on Wednesday to hit the highest intraday level since early August. U.S. crude inventories dropped by more than 6 million barrels last week to a two-year low, according to government figures. That exceeded projections, and follows sustained disruption to local production caused by Hurricane Ida.

### **Gains for Japan Exports Slow as Delta Wave Hits Car Shipments**

Gains in Japanese exports slowed more than expected in August as a delta-driven wave of the coronavirus weighed on the global trade recovery and supply chain blockages crimped auto shipments. The value of Japan's overseas shipments increased 26.2% compared with last year's depressed level, but gains slowed from July's 37% pace amid falling car shipments to the U.S., the finance ministry reported Thursday. Economists had forecast an overall advance of 34.1%.

### **Pfizer, Moderna Tout Boosters; Study Lends Support**

Booster shots are in the spotlight, as a highly anticipated study in Israel showed a third Pfizer Inc. dose can dramatically reduce rates of virus-related illness in people 60 and older. The analysis comes as Pfizer and Moderna Inc. said the immunity offered by their vaccines may wane over time. Advisers to the Centers for Disease Control and Prevention will meet next week to discuss booster shots. Hong Kong sees no urgent need for a third shot because the city hasn't recorded a local infection in three months. Malaysia is set to further ease its containment measures Friday, allowing workers to return to offices based on vaccine status. Ho Chi Minh City, Vietnam's commercial hub, is also considering a gradual reopening starting next month.

### Auto / Auto Ancillaries

[MG Motor expected to outperform Indian market this year; double sales in 2022: Rajeev Chaba](#)

[Auto industry welcomes Rs 26,000 crore PLI-scheme but flags some concerns](#)

[PLI scheme to promote investment in new age auto tech, says ACMA](#)

[Tata Motors drives in XPRES-T EV for fleet segment at Rs 9.54 lakh](#)

[Force Motors' all-new version of Gurkha SUV unveiled; deliveries to begin in October](#)

[Ola begins sale for its electric scooters; Here's a step-by-step guide to completing your booking](#)

[Mahindra launches all-new Furio 7 light commercial truck range](#)

[Tata Motors drives in XPRES-T EV for fleet segment at Rs 9.54 lakh](#)

[Rs 26,000-crore PLI scheme to steer automotive sector towards electric, hybrid and fuel cell vehicles](#)

### Oil & Gas

[Cairn Energy, Air India seek stay on New York court proceedings](#)

[Prices of petrol, diesel kept static for tenth consecutive day](#)

[50 city gas distribution areas to be put under common carriers list](#)

### FMCG/Retail/Textile/Food

[Tata Consumer Products to join hands with IIMR to strengthen product portfolio in millets](#)

[PepsiCo commissions Rs 814 crore plant in Uttar Pradesh's Mathura](#)

[Lactalis Group-owned Anik Dairy names new CEO](#)

[Textile park in Odisha to be functional in 2024, says Indian Oil Corporation](#)

[PLI scheme for textiles aimed at creating huge employment opportunities, says official](#)

[Amazon looking for vendor partners to replace Cloudtail](#)

[Flipkart adds 66 warehouses, sortation centres, creates 1.15 lakh seasonal job opportunities](#)

[TradeBridge announced collaboration with Epaylater](#)

[Indian unorganised retail: Key to world's third largest consumer market](#)

### Pharma/Fertilizers/Healthcare/Chemical

[Russia's COVID-19 single dose vaccine Sputnik Light gets SEC nod for Phase III trials](#)

[Glenmark concludes study on COVID drug Favipiravir](#)

[Dr Reddy's gets drug regulator's nod for Phase III bridging trials of Sputnik Light covid vaccine](#)

[PharmEasy acquires Aknamed in \\$180-\\$190 million stock deal](#)

### Metals/Mining/Power

[Adani gets letter of intent for acquisition of MP Power Transmission Package-II](#)

[Govt to sell up to 10% in Hindustan Copper, to fetch Rs 1,100 crore](#)

[Coal India warned government of coal shortage in February, documents show](#)

[JSW Steel obtains five-times higher bids for \\$1 bn offshore bond sales](#)

[JSW Steel to create digitally connected smart steel factories in India by FY25](#)

[JSL may pay dividend from next year after merger with listed arm](#)

### IT/Telecom/Media

[Relief measures will enable telecom industry to achieve Digital India goals: Mukesh Ambani](#)

[Telecom package to provide some relief to stressed sector: Industry body COAI](#)

[Telecom sector reforms ensure industry is able to invest fearlessly: Sunil Mittal](#)

[Government announces major telecom reforms package](#)

[Any cash flow relief will significantly improve telcos' health: Analyst on telecom package](#)

[Govt clears telecom relief package; offers option to convert part of statutory dues into equity](#)

### Banking & Finance

[Bad Bank plan gets Cabinet nod, credit flow to economy expected to improve](#)

[Mastercard ban: RBL Bank restarts credit card issuances with rival Visa](#)

[Akram, Laxman, Klusener join world's first crypto cricket platform](#)

[Home loans fintech platform Easiloan raises Rs 8 crore from Tomorrow Capital](#)

[Regulatory forbearance may ease Indian banks' capital requirements, says Fitch Ratings](#)

[Household debt may have declined to 34% in Q1 FY22: SBI report](#)

### Hospitality/Aviation/Logistics

[Air India receives financial bids; Announcement of new owners by end of this month](#)

[Tata Sons, Ajay Singh submit financial bids for Air India, as per sources](#)

[Will concentrate in building air connectivity between India and CIS countries, says Scindia](#)

[SpiceJet to start 38 new flights during September 15-25](#)

[PLI in drone manufacturing: Govt expects scheme to attract investments of Rs 5,000 crore in 3 years](#)

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