

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	59015.89	125.27	0.21
Nifty	17585.15	44.35	0.25

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	34584.88	166.44	0.48
NASDAQ COM.	15043.97	137.95	0.91
FTSE 100	6963.64	63.84	0.91
CAC 40	6570.19	52.40	0.79
DAX	15490.17	161.58	1.03
NIKKEI 225	30500.05	176.71	0.58
SHANGHAI	3613.97	6.87	0.19
HANG SENG	24134.91	771.75	3.10

Currency	Close	Net Chng.	Chng. (%)
USD / INR	73.49	0.03	0.04
USD / EUR	1.17	0.00	0.10
USD / GBP	1.37	0.00	0.28
USD / JPY	109.92	0.01	0.01

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1745.93	10.42	0.59
Silver	22.21	0.13	0.59

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	71.46	0.52	0.72
Brent Crude	74.85	0.50	0.66
Natural Gas	4.97	0.14	2.76

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.17	0.00	0.02

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	66.35	0.57	0.85
HDFC Bank	74.20	0.72	0.96
ICICI Bank	19.53	0.42	2.11
Infosys Ltd	22.85	0.24	1.04
Tata Motors	20.68	0.35	1.66
Vedanta Ltd	16.08	0.67	4.00
Wipro	9.34	0.13	1.37

Institutional Flow (In Crore) 17-09-2021

Institution	Purchase	Sale	Net
FII	26776.57	25223.98	1552.59
DII	8006.52	9405.07	1398.55

Key Contents

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

Top News for Today

- **Wipro:** Company has announced setting up a new co-innovation space with Google Cloud. The innovation arena will be based in Bangalore and used to provide in-house technical expertise for cloud adoption and acceleration business transformation for customers.
- **Indian Oil:** Efforts are being made at the Barauni refinery in eastern India to restart the crude processing unit after a blow-up incident on Sept. 16 injured 19 people.
- **Intellect Design Arena:** Announced a strategic partnership with Resurs Bank for a new cloud-based banking platform. Intellect will be implementing its microservices-based digital banking solution IDC and iKredit460 to optimise processes and operations.
- **3M India:** Board has approved a merger of its wholly owned subsidiary 3M Electro & Communication India into itself for greater integration and consolidation of business operations.
- **Sobha:** Chief Financial Officer Subash Mohan Bhat has resigned. He will continue in his position till a new CFO is appointed.
- **Bajaj Holdings:** Board has approved an interim dividend of Rs 90 per equity share. The record date for the interim dividend will be Sept. 29, 2021.
- **Shipping Corp:** India's government has approved a plan to form a new unit after demerger. The resulting unit will be a wholly-owned subsidiary of the company.
- **Motilal Oswal:** Company intends to issue 1,000 Secured Principal Protected Market-Linked Non-Convertible Debentures of face value Rs 10 lakh each on private placement basis in one or more tranches.
- **Adani Ports:** Approves issue of Rs 1,000 crore of debentures.
- **Cadila Healthcare:** Gets U.S. FDA approval to market antidepressant pills
- **DCB Bank:** Moneybox Finance Raises Rs 7.5 crore From DCB Bank
- **Inox Wind:** Founder Inox Wind Energy sold 1.47m shares
- **IRB Infrastructure:** Sindhudurg airport gets Airdrome license
- **KEC International:** Acquires Spur Infrastructure, an EPC company in the Oil and Gas Pipelines sector for Rs 62 crore
- **Rail Vikas Nigam:** Gets Rs 1,035 crore contract for Indore Metro Rail project
- **Shipping Corp:** Gets govt nod to form new unit on demerger
- **Indiabulls Housing Finance:** public issue of NCDs gets 2.96 times demand, offer close Sept. 20

Events of the Day

- **AGM: Nazara Technologies, PNB Gilts, Suryoday Small Finance Bank**
- **UTI Asset Management Co.:** to consider business matter

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	59015.89	125.27	0.21	1.22	6.66	12.75	51.92
Nifty	17585.15	44.35	0.25	1.24	6.90	12.13	52.85
BSE M Cap	25046.48	290.08	1.14	1.38	10.43	12.63	66.45
BSE S Cap	28006.79	299.26	1.06	1.31	8.73	13.62	83.05
Nifty MC 100	29899.40	383.70	1.27	1.90	10.23	12.84	71.84
BSE Auto	23282.20	4.32	0.02	2.60	4.98	0.44	26.23
BSE Capgoods	26041.36	151.02	0.58	1.06	10.59	17.39	86.93
BSE FMCG	15055.55	79.38	0.52	0.76	5.81	11.49	33.38
BSE Metal	20477.72	523.88	2.49	1.09	5.89	13.40	136.82
BSE Oil&Gas	17617.10	197.00	1.11	1.09	11.85	4.45	33.84
BSE Healthcare	26552.67	293.75	1.09	0.14	3.40	7.22	30.13
BSE Power	3094.37	51.64	1.64	1.67	15.23	12.03	81.14
BSE Realty	3299.30	68.69	2.04	0.69	10.66	20.32	84.11
BSE ConsDur	40905.92	232.61	0.57	1.65	12.54	15.93	69.86
BSE Bank	43262.12	299.63	0.70	3.46	8.70	10.42	72.80
BSE IT	34850.19	240.52	0.69	1.55	4.27	19.57	75.55

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1745.93	10.42	0.59	2.78	2.09	1.15	10.61
Silver(\$/Ounce)	22.12	0.32	1.41	7.03	4.15	14.42	17.61
Aluminium	2871.00	13.50	0.47	1.54	9.82	19.15	64.88
Copper	9307.25	41.25	0.44	3.90	0.87	0.20	36.75
Zinc	3073.50	4.00	0.13	1.14	2.24	6.06	23.17
Lead	2175.00	27.75	1.26	6.99	11.13	2.93	15.37

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	73.49	0.03	0.04	0.02	1.18	0.80	0.23
USD Index	93.32	0.12	0.13	0.69	0.19	1.18	0.42
YUAN	6.47	0.01	0.13	0.34	0.31	0.28	4.60
GBP	1.37	0.00	0.28	0.98	0.58	1.67	6.90
EUR	1.17	0.00	0.10	0.83	0.13	1.73	0.49
YEN	109.92	0.01	0.01	0.06	0.13	0.32	4.79

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	186.40	1.75	0.93	0.88	2.42	20.57	49.54
Cotton	92.14	0.20	0.22	0.73	1.04	8.16	39.65
Sugar	19.86	0.27	1.34	1.79	3.73	16.89	51.60
Wheat	708.00	0.75	0.11	3.06	2.78	5.47	19.04
Soybean	1274.25	9.75	0.76	0.82	1.28	2.95	30.52

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	34584.88	166.44	0.48	0.07	1.52	3.89	25.05
Nasdaq	15043.97	137.95	0.91	0.47	2.24	7.22	39.38
S&P 500	4432.99	40.76	0.91	0.57	0.20	6.40	33.55
FTSE100	6963.64	63.84	0.91	0.93	1.75	0.77	15.92
CAC40	6570.19	52.40	0.79	1.40	0.84	0.02	31.98
DAX	15490.17	161.58	1.03	0.77	2.01	0.27	18.10
Mexico IPC	51307.71	884.62	1.69	0.17	0.21	1.96	42.45
Brazil Bovespa	111439.4	2354.90	2.07	2.49	5.60	13.21	13.38
Russian RTS	1745.04	10.60	0.60	1.15	7.49	5.97	42.03
Japan Nikkei	30500.05	176.71	0.58	0.39	12.91	5.30	30.56
Hang Seng	24134.91	771.75	3.10	6.45	2.82	16.15	1.25
Taiwan Index	17276.79	1.91	0.01	1.13	5.72	0.24	34.18
Shanghai Comp	3613.97	6.87	0.19	2.41	5.45	2.52	8.26
KOSPI	3140.51	10.42	0.33	0.47	2.61	3.90	30.18
Malaysia KLCI	1537.94	10.60	0.68	2.42	1.31	3.22	2.08
Jakarta Comp	6110.36	22.59	0.37	0.37	1.32	1.72	20.78
Philippine SE	6911.25	1.37	0.02	0.81	4.19	0.88	16.97
Thai Exch	1625.65	6.05	0.37	0.59	4.67	0.79	26.18

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	4275.00	60.00	1.42	10.64	4.47	32.85	229.86
Baltic Dirty	608.00	8.00	1.30	0.49	0.33	2.70	37.87
SG Dubai HY	1.35	0.24	15.09	20.12	125.00	77.63	464.86

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	71.46	0.52	0.72	1.42	14.65	0.27	73.80
BRENT Crude	74.85	0.50	0.66	1.81	15.58	5.07	60.22
Natural Gas	4.97	0.14	2.76	5.10	28.40	53.35	73.57

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.36	0.02	1.78	1.53	7.92	9.47	97.71
UK	0.85	0.03	3.55	11.61	50.53	9.02	357.30
Brazil	3.94	0.03	0.74	1.65	1.31	6.21	14.95
Japan	0.05	0.00	1.89	12.50	260.00	14.29	217.65
Australia	1.32	0.01	0.92	3.30	21.87	17.66	48.25
India	6.17	0.00	0.02	0.18	1.09	2.48	2.22
Switzerland	0.19	0.03	13.64	28.57	49.60	7.32	60.83
Germany	0.28	0.02	7.29	15.15	40.55	43.59	42.97

Taking global cues, the Nifty is expected to open negative around 17500 and likely to remain range-bound in the price band of 17450-17700.

The Nifty previous session ended 0.25% down at 17585.15. It opened on a positive note and nosedived from the high around 17790 levels towards ending the last day of the week with a bearish body candle. Candle pattern suggests it may retest critical support placed around 17500 levels. However, considering the broader uptrend we prefer buying as long as thick support placed in the price range 17500-17450 is intact. Intraday trading range is likely to be 17500-17700. Higher resistance is placed around 17800 levels.

On the Nifty hourly chart, direction of the leading indicators suggesting range-bound oscillation in the price band of 17500-17700. Thick support is placed in the price range of 17500-17450.

Nifty patterns on multiple periods suggest; it finished off the week on a bullish note. Hence retracement towards critical supports placed in the price range of 17500-17450 may again find buyers.

The Bank Nifty previous session ended 0.38% up at 37811.95. It might get into the trading range of 37000-38100.

Nifty Crucial Supports & Resistances-

Supports- 17500, 17450 Resistances- 17700, 17800

Open Positional Calls-

T+3 Positional Buy

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

T+2 Positional Buy

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

T+2 BUY

|Cash Segment| CONCOR @ 732-730, TGT- 750, SL- closing below 720

T+3 Positional Buy

|Cash Segment| BAJAJ AUTO @ 3860-3850, TGT- 3950, SL- closing below 3800

T+2 Positional Buy

|Cash Segment| TATA CHEM @ 847-845, TGT- 865, SL- closing below 835

T+7 Buy (For Risk Takers)-

|Cash Segment| PRESTIGE ESTATES @ 414-410, TGT- 430 & 440, SL- closing below 395

BTST

|Cash Segment| HDFC BANK @ 1580-1575, TGT- 1605, SL- closing below 1560

T+4 Positional Buy

|Cash Segment| BEML @ 1410-1405, TGT- 1455, SL- closing below 1380

BTST

|Cash Segment| IDFC @ 56, TGT- 60, SL- below 54

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Stocks, Futures Fall Amid Evergrande, Fed Risks

Stocks and U.S. futures fell Monday as sentiment deteriorated due to the China Evergrande Group debt crisis and a looming Federal Reserve meeting that's expected to hint at moving toward tapering stimulus. Shares fell in Australia and Hong Kong, while Japan and China are among key markets closed for holidays. U.S. futures were in the red after the S&P 500 slid the most in a month, a test for the psychology of buying the dip as the gauge jabs at its 50-day moving average. The dollar advanced. Investors are evaluating the liquidity crisis at giant developer Evergrande. Worries about its ability to make good on \$300 billion of liabilities are spilling into China's financial markets. Ping An Insurance sank on concern over its real-estate exposure, and a Hong Kong gauge of property also tumbled. The offshore yuan edged lower. Technology shares in Hong Kong struggled too. Ten-year Treasury yields have risen ahead of the Fed meeting this week where policy makers are expected to start laying the groundwork for paring stimulus. Cash Treasuries won't trade Monday in Asia because of the Japan holiday.

Oil Edges Lower for a Second Session with Focus on Fed Stimulus

Oil dipped as investors turned their attention to a Federal Reserve meeting this week that's expected to signal moving toward scaling back stimulus. Futures in New York slipped for a second session, toward \$71 a barrel. Policy makers are poised to start laying the groundwork for reducing monthly asset purchases when the Fed meets for two days from Tuesday, a Bloomberg survey of economists showed. The dollar held a two-day advance, making commodities priced in the currency such as oil less attractive to investors.

Singapore Cases Hit 2021 High; U.N. Vaccine Debate

Singapore recorded more than 1,000 infections Saturday for the second straight day, marking a 17-month high and prompting concern about capacity constraints in the city-state's intensive care facilities. China's outbreak in Fujian has affected a disproportionate number of children, according to a vice premier. Japan could lift its state of emergency at the end of September. World leaders will gather at a scaled-back United Nations General Assembly in New York this week, and the pandemic and global vaccine distribution will take center stage. U.S. President Joe Biden will convene a virtual meeting to propose a new course for worldwide vaccine allocation, in part to counter countries angry that the U.S. is rolling out booster shots while millions of people have yet to get a first jab.

Auto / Auto Ancillaries

[Fresh round of exits likely at Royal Enfield](#)

[Auto sector disruptor PLI scheme to re-energise incumbents, charge up new players](#)

['Illogical' prejudice against diesel vehicles, allow free movement inside cities, says Force Motors](#)

[Small cars too need adequate number of airbags to ensure safety, says Nitin Gadkari](#)

[Hero MotoCorp working in full swing to introduce retro-styled Harley-Davidson](#)

[EV customers facing charging roadblocks](#)

Banking & Finance

[IDBI Bank strategic sale: Most merchant bankers indicate 52 weeks' time](#)

[US trade official called India's Mastercard ban 'draconian'](#)

[RBI decision to allow NBFCs apply for Aadhaar-e-KYC Authentication Licence to promote digitisation](#)

Oil & Gas

[Fuel prices stable for fortnight amidst volatility in global oil market](#)

Metals/Mining/Power

[Hindustan Copper undertakes projects to increase output, mining capacity](#)

[Jindal Steel and Power bags Kasia mine at 118% premium](#)

IT/Telecom/Media

[Can India reform its telecom market and save Vodafone Idea in the process?](#)

[Moratorium on telecom dues allows time to transform, repair; tariff wars unlikely: Deloitte India](#)

FMCG/Retail/Textile/Food

[PE group Advent to buy Eureka Forbes from Shapoor Pallonji Group for Rs 4,400 crore](#)

[Consumer durable makers expect double-digit growth in festive season this year](#)

[Apple iPhone makers Foxconn, Wistron on track to achieve PLI targets, Pegatron to take time](#)

[Electrical equipment market may grow at 12% annually to reach \\$72 billion by 2025](#)

[Welspun India to invest Rs 800 crore on capacity enhancement over next two years](#)

[Big on ecommerce, Tatas pour money into digital businesses](#)

[Himachal's handlooms, organic fruits, honey to be available on e-commerce platforms](#)

Hospitality/Aviation/Logistics

[SpiceJet gets lease rental waiver of Rs 300 crore for 4 Boeing MAX aircraft](#)

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