

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	58490.93	524.96	0.89
Nifty	17396.90	188.25	1.07

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	33970.47	614.41	1.78
NASDAQ COM.	14713.90	330.07	2.19
FTSE 100	6903.91	59.73	0.86
CAC 40	6455.81	114.38	1.74
DAX	15132.06	358.11	2.31
NIKKEI 225	29933.51	579.34	1.90
SHANGHAI	3613.97	6.87	0.19
HANG SENG	24148.66	73.75	0.31

Currency	Close	Net Chng.	Chng. (%)
USD / INR	73.74	0.26	0.35
USD / EUR	1.17	0.00	0.15
USD / GBP	1.37	0.00	0.19
USD / JPY	109.50	0.10	0.09

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1766.06	1.86	0.11
Silver	22.29	0.08	0.34

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	70.90	0.61	0.87
Brent Crude	74.49	0.55	0.74
Natural Gas	4.98	0.01	0.18

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.14	0.03	0.52

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	65.03	1.32	1.99
HDFC Bank	72.85	1.35	1.82
ICICI Bank	19.19	0.34	1.74
Infosys Ltd	22.76	0.09	0.39
Tata Motors	19.89	0.79	3.82
Vedanta Ltd	15.57	0.51	3.17
Wipro	9.27	0.07	0.75

Institutional Flow (In Crore) 20-09-2021

Institution	Purchase	Sale	Net
FII	7779.47	7686.93	92.54
DII	6026.53	7653.11	1626.58

Key Contents

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Top News for Today

- **SBI Cards & Payment Services:** CA Rover Holdings is selling 32 million shares in the company through a block trade. Shares are being offered at Rs 1,021 to Rs 1,072.3 each. Price range represents 4.8% to no discount to Monday's close.
- **Adani Ports and SEZ:** The Competition Commission of India has approved proposed acquisition of 10.40% equity shareholding of Gangavaram Port by the company.
- **Cadila Healthcare:** Zydus Healthcare, a wholly owned subsidiary of the company, has entered into an agreement with Integrace Pvt Ltd to sell two brands viz. Mifegest and Cytolog.
- **HCL Technologies:** The company announced a five-year, digital transformation deal with MKS Instruments Inc., a global provider of instruments, systems, subsystems, and solutions for advanced manufacturing processes, to improve performance, productivity, and speed to market.
- **The Mandhana Retail Ventures:** Rakesh Jhunjhunwala sold additional 98,094 equity shares in the company between September 17-20.
- **Kitex Garments:** The company has signed the Memorandum of Understanding with Telangana Government for investing Rs 2,406 crore in the state.
- **Action Construction Equipment:** The company launched its QIP on Monday. The floor price of Rs 254.55 per equity share is at a premium of 2.62% to Monday closing price. The board will meet on September 23 to approve issue price.

Events of the Day

- **AGM:** Power Finance, RBL Bank, Central Depository Services, Alok Industries, Tips Industries, Sequent Scientific.
- **Hindustan Aeronautics:** to consider proposal for stock split
- **Tata Power Company:** To meet Morgan Stanley Investment Management and Marshall Wace Asset Management on September 21.
- **Gati:** To meet ithought Financial Consulting and OysterRock Capital on September 21.
- **Gokaldas Exports:** To meet DNB Asset Management and PineBridge Investments on September 21 and Carnelian Capital on September 23.
- **IOL Chemicals and Pharmaceuticals:** To meet PhillipCapital on September 21.
- **Dollar Industries:** To meet KC Capital on September 21.
- **Greaves Cotton:** To meet Union MF on September 21.
- **Voltas:** To meet Haitong Securities on September 21.
- **Rail Vikas Nigam:** To meet HDFC Mutual Fund on September 22.
- **Associated Alcohols & Breweries:** To meet Edelweiss Wealth Research, Ventura Securities, Equity Master, Lucky Investments, Pioneer Investcorp, Discovery Capital, Cogito and Concept Investwell on September 22.
- **KEC International:** To meet Equirus Securities on September 23
- **Blue Star:** To meet Goldman Sachs on September 23 and attend Phillip Capital Resurgent India virtual conference on September 24.
- **Advanced Enzyme Technologies:** To meet Myriad Asset Management on September 28.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	58490.93	524.96	0.89	0.54	5.71	11.25	53.79
Nifty	17396.90	188.25	1.07	0.24	5.75	10.48	54.63
BSE M Cap	24598.51	447.97	1.79	0.75	8.46	9.72	69.28
BSE S Cap	27490.27	516.52	1.84	1.35	6.72	10.61	86.41
Nifty MC 100	29254.85	644.55	2.16	0.74	7.85	9.55	74.50
BSE Auto	22938.82	343.38	1.47	1.01	3.43	1.41	29.58
BSE Capgoods	25755.44	285.92	1.10	0.00	9.37	15.75	89.83
BSE FMCG	15157.99	102.44	0.68	1.37	6.53	11.84	38.56
BSE Metal	19084.68	1393.04	6.80	9.16	1.32	4.88	131.71
BSE Oil&Gas	17303.27	313.83	1.78	0.75	9.86	1.40	35.22
BSE Healthcare	26100.41	452.26	1.70	1.92	1.64	4.87	33.07
BSE Power	3036.24	58.13	1.88	0.47	13.07	7.19	81.59
BSE Realty	3228.09	71.21	2.16	3.43	8.28	15.00	91.03
BSE ConsDur	40535.06	370.86	0.91	0.91	11.52	13.93	74.11
BSE Bank	42544.88	717.24	1.66	2.26	6.90	7.71	75.11
BSE IT	34710.10	140.09	0.40	0.45	3.85	19.42	74.86

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1766.06	1.86	0.11	2.13	0.85	0.97	7.66
Silver(\$/Ounce)	22.34	0.07	0.31	6.37	2.99	13.92	9.62
Aluminium	2844.75	26.25	0.91	1.34	11.00	19.78	62.27
Copper	9049.15	258.10	2.77	5.25	0.06	0.77	32.05
Zinc	2997.40	76.10	2.48	2.32	2.53	6.72	18.89
Lead	2154.25	20.75	0.95	6.14	11.98	0.42	14.11

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	73.74	0.26	0.35	0.09	0.89	0.49	0.46
USD Index	93.20	0.08	0.08	0.62	0.32	1.42	0.49
YUAN	6.47	0.01	0.13	0.34	0.31	0.28	4.60
GBP	1.37	0.00	0.10	1.01	0.36	1.89	6.66
EUR	1.17	0.00	0.11	0.54	0.05	1.51	0.27
YEN	109.50	0.07	0.06	0.16	0.17	0.69	4.44

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	182.60	3.80	2.04	2.25	0.61	17.84	51.72
Cotton	89.70	0.71	0.80	4.20	3.62	5.33	36.47
Sugar	19.59	0.27	1.36	0.51	3.26	15.58	49.31
Wheat	698.75	1.75	0.25	0.25	4.02	4.25	20.21
Soybean	1265.50	3.00	0.24	1.33	1.96	4.07	31.28

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	33970.47	614.41	1.78	2.58	3.27	0.28	25.13
Nasdaq	14713.90	330.07	2.19	2.59	0.01	4.05	36.51
S&P 500	4357.73	75.26	1.70	2.48	1.89	3.15	32.81
FTSE100	6903.91	59.73	0.86	2.33	2.60	2.24	18.94
CAC40	6455.81	114.38	1.74	3.31	2.57	2.22	34.72
DAX	15132.06	358.11	2.31	3.63	4.28	3.02	20.65
Mexico IPC	50557.65	750.06	1.46	1.87	1.67	0.48	42.34
Brazil Bovespa	108843.7	2595.70	2.33	6.49	7.80	15.80	12.22
Russian RTS	1700.66	44.38	2.54	2.88	4.75	3.55	43.97
Japan Nikkei	29933.51	579.34	1.90	1.73	10.76	3.30	28.08
Hang Seng	24148.66	73.75	0.31	5.21	2.72	15.15	0.93
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	1529.24	1.04	0.07	2.62	0.72	2.75	1.97
Jakarta Comp	5998.20	73.62	1.21	2.06	0.47	0.11	20.07
Philippine SE	6824.07	39.16	0.57	1.47	2.80	0.12	15.39
Thai Exch	1603.06	22.59	1.39	1.88	3.21	0.12	25.71

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	4304.00	29.00	0.68	3.39	5.18	34.92	227.55
Baltic Dirty	608.00	0.00	0.00	0.65	0.33	0.66	38.50
SG Dubai HY	1.65	0.30	22.22	21.32	114.29	184.48	379.66

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	70.90	0.61	0.87	0.62	13.77	3.75	80.36
BRENT Crude	74.49	0.55	0.74	1.18	15.01	2.93	64.47
Natural Gas	4.98	0.01	0.18	5.40	28.71	54.68	74.23

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.32	0.01	0.78	2.91	5.25	11.27	98.39
UK	0.79	0.05	6.15	6.58	51.82	5.59	333.88
Brazil	4.00	0.07	1.70	3.01	1.11	8.34	14.67
Japan	0.04	0.01	24.07	19.61	272.73	18.00	173.33
Australia	1.26	0.05	3.68	0.16	16.31	17.49	47.13
India	6.14	0.03	0.52	0.42	1.56	2.16	2.03
Switzerland	0.23	0.04	21.05	11.88	41.18	7.48	51.58
Germany	0.32	0.04	14.29	3.32	35.35	60.00	34.02

Taking global cues, the Nifty is expected to open flat around 17400 and likely to remain range-bound in the price band of 17350-17500.

The Nifty previous session ended 1.07% down at 17396.90. It opened on a negative note and reverted back from a critical support placed around 17450, however, aggressive sell off in the second half led to closing on a bearish note below the critical support placed around 17450 levels. Next critical supports are placed around 17350-17300 levels. we prefer buying as long as critical supports are intact.

On the Nifty hourly chart, leading indicators approaching towards oversold zone. Hence an intraday pullback is expected. Thick support is placed around 17350-17300 levels.

Nifty patterns on multiple periods suggest; it finished off the day with a shooting star candle, suggesting range bound oscillation with a negative bias in the price band of 17350-17500.

The Bank Nifty previous session ended 1.76% down at 37145.70. It might get into the trading range of 37000-38100.

**Nifty Crucial Supports & Resistances-
Supports- 17350, 17300 Resistances- 17450, 17500**

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+7 Buy (For Risk Takers)-
|Cash Segment| PRESTIGE ESTATES @ 414-410, TGT- 430 & 440, SL- closing below 395

T+4 Positional Buy
|Cash Segment| BEML @ 1410-1405, TGT- 1455, SL- closing below 1380

BTST
|Cash Segment| NTPC @ 122.50-122, TGT- 126, SL- closing below 120

T+4 Positional Buy
|Cash Segment| PVR @ 1414-1410, TGT- 1470, SL- closing below 1380

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- **Cadila Healthcare:** Zydus Healthcare, a wholly owned subsidiary of the company, has entered into an agreement with Integrace Pvt Ltd to sell two brands viz. Mifegest and Cytolog. The transaction is expected to be completed within 30 days from the date of execution of agreement subject to customary approvals.
- **HCL Technologies:** The company announced a five-year, digital transformation deal with MKS Instruments Inc., a global provider of instruments, systems, subsystems, and solutions for advanced manufacturing processes, to improve performance, productivity, and speed to market.
- **The Mandhana Retail Ventures:** Rakesh Jhunjunwala sold additional 98,094 equity shares in the company between September 17-20, reducing shareholding to 10.32% from 10.77% earlier.
- **Kitex Garments:** The company has signed the Memorandum of Understanding with Telangana Government for investing Rs 2,406 crore in the state. The investment is planned at Kakatiya Mega Textile Park, Warangal and Industrial Park, Sitarampur.
- **Action Construction Equipment:** The company launched its QIP on Monday. The floor price of Rs 254.55 per equity share is at a premium of 2.62% to Monday closing price. The board will meet on September 23 to approve issue price.

Asia Stocks Extend Drop; Dollar, Treasuries Steady

A selloff in stocks continued in Asia on Tuesday amid concern about China's crackdown on the real-estate sector and the debt crisis at developer China Evergrande Group. Treasuries and the dollar held gains. Japan slid after reopening following a holiday, while Australia and Hong Kong fluctuated. U.S. futures edged up, suggesting a degree of improvement in sentiment. Dip-buyers in the last hour of trading helped the S&P 500 pare some losses, though the gauge still posted the biggest drop since May. Treasuries retained an advance and the dollar was firm. Aside from worries over Evergrande's ability to make good on \$300 billion of liabilities, Wednesday's Federal Reserve meeting also looms. Policy makers are expected to start laying the groundwork for paring stimulus. The property-sector upheaval is part of President Xi Jinping's broader clampdown on private industries under his "common prosperity" initiative to reduce economic inequality. Investors are awaiting clarity on how the debt mess at Evergrande will be resolved. China's markets and those in South Korea remain closed for a holiday.

Coal Seen Above \$100 'For a Long Time' on Supply Constraints

Power plant coal is expected to remain above \$100 a ton "for a long time" as harsher scrutiny on the industry limits the investment response to high prices, according to Australian miner New Hope Corp. Asian benchmark prices have more than doubled this year to a multi-year high amid strong Chinese demand, high gas prices in Europe and disruptions including inclement weather that has constrained output, New Hope Chief Executive Officer Reinhold Schmidt said in an interview.

Oil Resumes Gain with Hurricane Ida Still Squeezing Crude Supply

Oil rose after a two-day decline with Hurricane Ida still having an impact on U.S. crude output three weeks after making landfall. Futures in New York climbed toward \$71 a barrel after losing more than 3% over the past two sessions. Royal Dutch Shell Plc said production from two of its largest Gulf of Mexico fields won't resume until next year due to damage from Ida. The market is also focused on a global energy crunch, particularly for natural gas, that may increase demand for crude.

Fauci Says Children Could Get Shots by Halloween

The U.S. death toll from the Covid-19 pandemic surpassed the number of fatalities in the 1918 influenza pandemic, a milestone many experts say was avoidable after the arrival of vaccines. The White House announced the most sweeping change to U.S. travel policies in months, widening the gap in rules between vaccinated people -- who will see curbs relaxed -- and the unvaccinated. The regulations will replace existing bans on foreigners' travel to the U.S. from certain regions, including Europe. Pfizer Inc. and partner BioNTech SE said their vaccine was safe and produced strong antibody responses in younger children in a large-scale trial. The shot may be available by the end of next month, Anthony Fauci said. India said it will restart exports of vaccines for the World Health Organization's Covax initiative starting in October. China's Fujian outbreak has disproportionately affected children, according to a vice premier. Japan could lift its state of emergency at the end of September.

Palm Oil Retreats Again as Weak Rival Soy Outweighs India Demand

Palm oil fell again as investors weighed an extended drop in soybean oil, though prospects of stronger imports by India could stem declines. Futures for December delivery slid 2.2% after losing 1.6% Friday. Soybean oil in Chicago is down for a third day, sparking concern that this will diminish palm oil's appeal and boost competition between the two rival fuels. Chinese markets are closed Monday and Tuesday for a holiday. Prices are weighed down by profit taking following a "hefty selloff" in soy futures, said Avtar Sandu, senior manager of commodities at Phillip Futures. Malaysia's approval of foreign workers for the plantation sector also raised hopes that it would ease a labor crunch that has hurt palm oil production.

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