

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	59005.27	514.34	0.88
Nifty	17562.00	165.10	0.95

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	33919.84	50.63	0.15
NASDAQ COM.	14746.40	32.50	0.22
FTSE 100	6980.98	77.07	1.12
CAC 40	6552.73	96.92	1.50
DAX	15348.53	216.47	1.43
NIKKEI 225	29802.72	9.91	0.03
SHANGHAI	3595.77	18.57	0.51
HANG SENG	24221.54	122.40	0.51

Currency	Close	Net Chng.	Chng. (%)
USD / INR	73.61	0.13	0.18
USD / EUR	1.17	0.00	0.00
USD / GBP	1.37	0.00	0.04
USD / JPY	109.36	0.13	0.12

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1776.76	2.00	0.11
Silver	22.74	0.13	0.57

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	71.18	0.74	1.05
Brent Crude	75.05	0.70	0.94
Natural Gas	4.83	0.02	0.44

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.12	0.02	0.28

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	65.81	0.78	1.20
HDFC Bank	72.55	0.30	0.41
ICICI Bank	19.23	0.04	0.21
Infosys Ltd	23.12	0.36	1.58
Tata Motors	20.47	0.58	2.92
Vedanta Ltd	15.73	0.16	1.03
Wipro	9.41	0.14	1.51

Institutional Flow (In Crore) 21-09-2021

Institution	Purchase	Sale	Net
FII	8110.81	7068.89	1041.92
DII	8010.59	5842.97	2167.62

Key Contents

- ⇒ [Market Outlook/Recommendation](#)
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Top News for Today

- **Torrent Power:** to acquire **Surya Vidyut at Enterprise** Value of Rs 790 crore. The company has entered into a Share Purchase Agreement with CESC, Haldia Energy and other nominal shareholders for the acquisition of 100% of the share capital of Surya Vidyut, a wholly owned subsidiary of CESC. The acquisition is expected to be completed within 60 days. Surya Vidyut operates 156 MW Wind power plants, spread across the states of Gujarat, Rajasthan and Madhya Pradesh.
- **KEC International:** The company has secured new orders of Rs 1,157 crore across its various businesses.
- **Infosys:** The company has collaborated with ServiceNow, a digital workflow company, to provide enterprise-level service management for customers in manufacturing industries.
- **Vikas Lifecare:** The company's Agro Products division has received the largest single export order to date, amounting \$1 million.
- **Surya Roshni:** The company has received order of Rs 41.22 crore for implementing of smart LED streetlights and installation of centralised monitoring system with operation and maintenance for 7 years from Greater Noida Industrial Development Authority.
- **Bhansali Engineering Polymers:** The company has received environmental clearance from the government for expansion of High Rubber Graft (Rubber Rich ABS) unit from 15,000 TPA to 50,000 TPA for company's Satnoor Plant located at Chhindwara in Madhya Pradesh.
- **PDS Multinational Fashions:** Smart Notch Industrial, a subsidiary of the company, has completed the acquisition Filkor on September 21 for ₹500,000. The investment is in line with the Sustainability and Circularity goals of the company.
- **MTAR Technologies:** The company has received NADCAP certification for its 100% Export Orient Unit and Unit 5 in Telangana.
- **Nucleus Software Exports:** Board will consider buyback of shares on September 24.

Events of the Day

- **AGM:** Hindustan Copper, IDFC, INOX Leisure, Jubilant Ingrevia, Jubilant Pharmova, Arvind SmartSpaces, Coffee Day Enterprises, New Delhi Television, West Coast Paper, Panasonic Energy India, Fertilizers and Chemicals, Finolex Industries, Gati, ITD Cementation.
- **Route Mobile:** to consider the proposal for raising of funds
- **Rajratan Global Wire:** To meet White Oak Capital and Ambit Capital on September 22 and Carnelian Capital on September 23.
- **Syngene International:** To meet Aikya Investment Management on September 22.
- **Vedanta:** To attend JP Morgan India Investor Summit on September 22.
- **CARE Ratings:** To meet Kotak Mutual Fund on September 23.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	59005.27	514.34	0.88	1.30	6.64	12.20	56.37
Nifty	17562.00	165.10	0.95	1.05	6.76	11.34	57.46
BSE M Cap	24792.12	193.61	0.79	1.04	9.31	10.22	73.56
BSE S Cap	27529.12	38.85	0.14	1.83	6.88	9.85	89.73
Nifty MC 100	29442.45	187.60	0.64	1.44	8.54	10.14	78.36
BSE Auto	22878.25	60.57	0.26	0.43	3.16	2.94	31.56
BSE Capgoods	25887.62	132.18	0.51	0.32	9.93	14.11	95.64
BSE FMCG	15307.71	149.72	0.99	2.61	7.58	13.18	41.13
BSE Metal	19585.27	500.59	2.62	6.42	1.27	7.27	140.60
BSE Oil&Gas	17472.19	168.92	0.98	0.40	10.93	1.68	39.88
BSE Healthcare	26280.50	180.09	0.69	1.65	2.34	5.30	33.98
BSE Power	3019.81	16.43	0.54	1.68	12.46	5.38	83.57
BSE Realty	3340.67	112.58	3.49	0.43	12.05	19.91	101.31
BSE ConsDur	40448.06	87.00	0.21	0.25	11.28	13.30	75.74
BSE Bank	42636.25	91.37	0.21	1.96	7.13	8.29	77.25
BSE IT	35216.28	506.18	1.46	1.32	5.37	20.31	75.81

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1776.76	2.00	0.11	0.98	0.26	0.13	6.51
Silver(\$/Ounce)	22.74	0.27	1.18	4.53	1.14	11.69	6.71
Aluminium	2825.02	19.73	0.69	0.54	10.23	18.59	62.43
Copper	8982.50	66.65	0.74	4.71	0.68	1.87	33.70
Zinc	2958.05	39.35	1.31	2.54	1.18	4.77	21.19
Lead	2133.25	21.00	0.97	6.23	12.84	0.70	14.48

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	73.61	0.13	0.18	0.10	0.82	0.67	0.29
USD Index	93.20	0.01	0.01	0.69	0.33	1.56	0.85
YUAN	6.47	0.01	0.11	0.63	0.13	0.12	4.74
GBP	1.37	0.00	0.06	1.25	0.38	2.02	7.34
EUR	1.17	0.00	0.02	0.75	0.14	1.78	0.17
YEN	109.36	0.15	0.14	0.00	0.29	1.16	4.07

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	183.35	0.75	0.41	1.13	1.02	16.82	53.95
Cotton	89.95	0.08	0.09	3.66	3.38	5.03	36.39
Sugar	19.75	0.16	0.82	0.46	2.47	13.77	52.51
Wheat	693.25	2.50	0.36	2.74	4.87	4.80	18.93
Soybean	1273.00	0.75	0.06	1.64	1.36	2.23	32.77

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	33919.84	50.63	0.15	1.90	3.42	0.08	24.30
Nasdaq	14746.40	32.50	0.22	1.94	0.22	3.46	34.50
S&P 500	4354.19	3.54	0.08	2.00	1.97	2.54	31.33
FTSE100	6980.98	77.07	1.12	0.75	1.51	1.54	19.75
CAC40	6552.73	96.92	1.50	1.51	1.11	0.89	37.29
DAX	15348.53	216.47	1.43	2.38	2.91	1.84	21.87
Mexico IPC	50828.13	270.48	0.53	1.30	1.14	1.39	41.77
Brazil Bovespa	110249.7	1406.00	1.29	5.10	6.61	14.38	13.32
Russian RTS	1710.90	10.24	0.60	2.49	5.38	3.97	43.40
Japan Nikkei	29802.72	9.91	0.03	2.74	10.43	3.27	27.69
Hang Seng	24221.54	122.40	0.51	5.02	2.53	14.44	2.13
Taiwan Index	16943.63	317.92	1.84	2.79	3.78	2.08	31.71
Shanghai Comp	3595.77	18.57	0.51	3.23	4.90	1.99	7.71
KOSPI	3140.51	10.42	0.33	0.47	2.61	3.90	30.18
Malaysia KLCI	1526.80	2.89	0.19	1.80	0.63	2.95	1.45
Jakarta Comp	6075.99	0.45	0.01	0.82	0.49	0.45	22.83
Philippine SE	6912.46	40.91	0.59	0.61	4.36	0.75	17.44
Thai Exch	1614.86	11.80	0.74	0.55	3.97	0.98	27.39

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	4410.00	106.00	2.46	4.48	7.77	41.39	223.31
Baltic Dirty	607.00	1.00	0.16	1.14	0.49	1.30	40.18
SG Dubai HY	1.84	0.19	11.52	26.03	138.96	234.55	500.00

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	71.18	0.74	1.05	1.90	14.30	2.50	79.87
BRENT Crude	75.05	0.70	0.94	0.53	15.92	3.55	65.33
Natural Gas	4.83	0.02	0.44	11.61	24.83	47.31	69.81

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.33	0.01	0.51	2.36	5.93	9.14	98.18
UK	0.81	0.01	1.64	9.35	54.30	4.94	414.01
Brazil	3.98	0.02	0.58	2.39	0.53	7.10	9.73
Japan	0.04	0.01	12.20	0.00	227.27	35.71	140.00
Australia	1.27	0.00	0.00	5.22	17.70	20.23	53.20
India	6.12	0.02	0.28	0.78	1.83	1.51	1.73
Switzerland	0.24	0.01	4.35	10.45	38.62	18.23	52.19
Germany	0.32	0.00	0.94	6.77	35.96	85.38	40.19

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

The Nifty previous session ended 0.95% up at 17562.00. It opened on a weaker note and reverted back strongly from the thick support placed in the price range of 17350-17300 towards finishing off the day with a Hammer candle. Candle pattern suggests this up move is likely to sustain. Hence, buy on dips around 17500 is advised. Probable intraday trading range is likely to be 17500-17650. Higher resistance is placed around 17700 levels.

On the Nifty hourly chart, leading indicators reverted back from the oversold zone resulting into sharp recovery. Direction of the leading indicators suggesting, the Benchmark Index is likely to oscillate with a positive bias in the price band of 17500-17650.

Nifty patterns on multiple periods suggest; it finished off the day with a Hammer candle, suggesting range bound oscillation with a positive bias in the price band of 17500-17650.

The Bank Nifty previous session ended 0.24% up at 37235.85. It might get into the trading range of 37000-38100.

Nifty Crucial Supports & Resistances-

Supports- 17500, 17450 Resistances- 17650, 17700

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

T+1 Positional Buy

|Cash Segment| TATA STEEL @ 1270-1265, TGT- 1325, SL- below 1230

T+2 Positional Buy

|Cash Segment| IDFC @ 53.50-53, TGT- 57, SL- below 51

BTST

|Cash Segment| HINDALCO @ 451-450, TGT- 460, SL- closing below 445

BTST

|Cash Segment| ICICI BANK @ 712-710, TGT- 730, SL- closing below 700

BTST

|Cash Segment| LT @ 1725-1720, TGT- 1750, SL- closing below 1705

BTST

|Cash Segment| MOTHERSUMI @ 219-218, TGT- 224, SL- closing below 215

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U.S. Futures Up, Stocks Steady on Evergrande Plan

Asian stocks pared losses and U.S. futures turned higher Wednesday after China Evergrande Group negotiated an interest payment with some bondholders and the Chinese central bank boosted a cash injection. Equities slipped in Japan and were modestly lower in China, where stocks avoided a bigger selloff after trading resumed following a holiday. Hong Kong is shut. S&P 500 and Nasdaq 100 contracts erased losses and turned higher following the Evergrande developments. Property developer Evergrande has more than \$300 billion of liabilities and investors are eager for clues about how Beijing plans to deal with the firm's cash crunch. Commodity-linked currencies such as the Australian and New Zealand dollars rallied. Treasuries dipped and the U.S. dollar edged down. Traders are also awaiting the Federal Reserve meeting, which is expected to signal a reduction in stimulus later this year. A strong auction of 20-year debt highlighted cautious sentiment. Elsewhere, Bitcoin slid below \$40,000 for the first time since early August before rebounding.

Mexico Eyes Options Beyond Pemex for \$7 Billion Fund Purchase

Mexico's government is considering using the \$7 billion of international reserves it bought from the central bank this month for purposes other than prepaying debt of the nation's oil giant Pemex, according to three people with knowledge of the matter. Mexico purchased the reserves the same week President Andres Manuel Lopez Obrador said his administration had begun a process to refinance expensive public debt, with his spokesman saying that he was referring to debt owned by Petroleos Mexicanos, as Pemex is known. The move was the latest twist in an attempt by Lopez Obrador to aid the state-owned company, which is the world's most indebted oil major. Yet the funds may not go to Pemex at all, according to three people with knowledge of the matter, who asked not to be named because the issue isn't public. Two said Mexico bought the dollars to make upcoming sovereign debt payments. A third said that while the funds may be used to buy back Pemex debt in the end, there are other possibilities currently under analysis, without elaborating.

UN Chief Rips Vaccine Inequity; Biden Plans Order

The head of the United Nations called global vaccination inequity "an obscenity" as U.S. President Joe Biden was set to announce an order of 500 million doses of Pfizer Inc.'s shot for export to the rest of the world. A booster dose of Johnson & Johnson's vaccine provided 100% protection against severe disease when given two months after the first one in a trial. The Food and Drug Administration is expected to decide as soon as Wednesday on a recommendation for boosters made by Pfizer and its partner, BioNTech SE. Chinese officials shut down the northern city of Harbin after a single patient was hospitalized with Covid-19, suggesting a spread beyond the epicenter of the latest delta outbreak. The city reported three confirmed cases as of 6 p.m. local time.

Auto / Auto Ancillaries

[Hundreds of Ford India workers protest over planned plant closure](#)

[Ashok Leyland wins Bangalore Metropolitan Transport Corporation tender for 300 non-AC electric buses](#)

[Tata Motors to hike commercial vehicle prices by around 2% from October 1](#)

[Slow Recovery: Share of two-wheelers in Indian auto market dips to a decadal low](#)

[Yamaha to grow two-wheeler sales by a fifth in local market in 2021](#)

[Yamaha drives in new 155 cc scooter Aerox 155, updated YZF-R15 range in India](#)

[Ashok Leyland wins Bangalore Metropolitan Transport Corporation tender for 300 non-AC electric buses .](#)

Banking & Finance

[Kotak Mahindra Bank forays into healthcare lending; not to use RBI's liquidity window](#)

[Banks may not be pricing their risks adequately, says new report from SBI Research](#)

[Banks Board Bureau invites applications for post of Deputy MD in Exim Bank](#)

[Retail depositors earning negative returns; relook taxation on interest: SBI economists](#)

[India's largest private lender, HDFC Bank, plots path to double retail loans](#)

[Mswipe's lending business appoints Tanya Chadha as COO](#)

[HDFC launches festive offer; home loan at 6.7 pc](#)

Oil & Gas

[India's oil imports rose to 4-month high in August](#)

[KEC International buys Gujarat company for oil & gas projects](#)

Infrastructure/Cement/Real Estate

[KEC International bags orders worth Rs 1,157 crore across businesses](#)

Hospitality/Aviation/Logistics

[Chalet Hotels becomes first hospitality company globally to join Climate initiatives](#)

[New airport terminal at Leh likely to become operational by December 2022: Aviation minister](#)

Pharma/Fertilizers/Healthcare/Chemical

[Govt amends ammonium nitrate rules to curb pilferage; introduces fire-fighting provisions](#)

[J&J says second shot boosts protection for moderate-severe COVID-19 to 94%](#)

Metals/Mining/Power

[Torrent Power to acquire 156 MW wind power plants from CESC Ltd](#)

[Tata Power plans to raise up to \\$750 million for green business](#)

[Aluminium manufacturers write to CIL for resuming coal supplies](#)

IT/Telecom/Media

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FMCG/Retail/Textile/Food

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[Inflation a pre-festivity red flag for FMCG companies](#)

[CavinKare forays into men's grooming segment; to offer head-to-toe solutions](#)

[Talk of 100 stores being opened in Jammu is completely untrue: Reliance](#)

[Amazon spends Rs 8,546 crore in legal expenses during 2018-20 to maintain presence in India](#)

[India's plan for tighter e-commerce rules faces internal government dissent: Documents](#)

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