

### Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	58927.33	77.94	0.13
Nifty	17546.65	15.35	0.09

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	34258.32	338.48	1.00
NASDAQ COM.	14896.85	150.45	1.02
FTSE 100	7083.37	102.39	1.47
CAC 40	6637.00	84.27	1.29
DAX	15506.74	158.21	1.03
NIKKEI 225	29639.40	200.31	0.67
SHANGHAI	3670.66	36.71	1.01
HANG SENG	24682.64	509.54	2.10

Currency	Close	Net Chng.	Chng. (%)
USD / INR	73.87	0.26	0.35
USD / EUR	1.17	0.00	0.37
USD / GBP	1.36	0.00	0.21
USD / JPY	109.89	0.29	0.26

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1762.59	6.11	0.35
Silver	22.58	0.33	1.43

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	72.44	0.23	0.32
Brent Crude	76.46	0.29	0.38
Natural Gas	4.78	0.02	0.50

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.14	0.02	0.31

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	65.45	0.36	0.55
HDFC Bank	72.73	0.18	0.25
ICICI Bank	19.22	0.01	0.05
Infosys Ltd	23.27	0.15	0.65
Tata Motors	21.20	0.73	3.57
Vedanta Ltd	16.07	0.34	2.16
Wipro	9.49	0.08	0.85

### Institutional Flow (In Crore) 22-09-2021

Institution	Purchase	Sale	Net
FII	7355.32	9298.58	1943.26
DII	7454	5603.98	1850.02

### Key Contents

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

- **Adani Ports and SEZ:** The company has acquired a 10.4% stake of Gangavaram Port from the government of Andhra Pradesh for Rs 645 crore. Both boards have also approved the merger of Adani Ports and Gangavaram Port at a swap ratio of 159:1,000 shares.
- **Jubilant Ingrevia:** Jubilant Life Sciences International Pte., Singapore, a wholly owned subsidiary of the company, has divested its entire 10% stake held in Safe Foods Corporation for \$18.2 million.
- **Piramal Enterprises:** To consider issue of secured NCDs up to Rs 200 crore along with an option to retain oversubscription up to Rs 200 crore, the total size aggregating up to Rs 400 crore on private placement basis, on September 27.
- **Amtek Auto:** The company's shares will be delisted from exchanges from September 27. Insolvency Professional of the company has appointed Ram Singh Poswal as CEO of the company.
- **Infosys:** The company has collaborated with Amazon Web Services to develop quantum computing capabilities and use cases. Infosys will use Amazon Braket to explore and build multiple use cases in quantum computing as part of Infosys Cobalt cloud offerings.
- **IDFC:** Shareholders voted against a resolution to appoint Vinod Rai as non-independent, non-executive director on the company's board. At the AGM, 62.3% of the shareholders voted against the proposal, with only 37.7% in favour.
- **Sarda Energy & Minerals:** Chhattisgarh State Electricity Regulatory Commission has approved a provisional tariff for the 113 MW hydropower project of subsidiary Madhya Bharat Power Corporation.

### Events of the Day

- **AGM:** Bharat Heavy Electricals, Repco Home Finance, Max Financial Services, Affle India, Gujarat Alkalies, Gujarat Industry Power.
- **Indian Energy Exchange:** To meet Dhando Funds on September 23 and Perpetuity Ventures on September 27.
- **GE Power India:** To meet Nippon Life India Trustee on September 23.
- **Themis Medicare:** To meet Kotak PMS on September 23.
- **Gujarat Themis Biosyn:** To meet Kotak PMS on September 23.
- **Gulshan Polyols:** To meet Abakkus Asset Managers on September 23.
- **HPL Electric & Power:** To meet River Valley Asset Management on September 23.
- **Timex Group India:** To meet meet Consortium Securities, Astute Investment Management, and Artha Ventures on September 23.
- **Tata Consumer Products:** To meet Equirus Securities on September 24.
- **Greaves Cotton:** To meet SBI MF on September 28.
- **GMM Pfaudler:** To meet Kotak Securities on September 29.

## Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	58927.33	77.94	0.13	0.35	6.07	12.66	56.44
Nifty	17546.65	15.35	0.09	0.16	6.37	11.86	57.63
BSE M Cap	25166.54	374.42	1.51	0.20	11.97	12.18	76.76
BSE S Cap	27856.10	326.98	1.19	1.51	9.85	11.64	92.12
Nifty MC 100	29933.90	491.45	1.67	0.80	11.31	12.21	81.93
BSE Auto	23204.29	326.04	1.43	0.06	5.96	2.04	33.43
BSE Capgoods	25912.12	24.50	0.09	0.92	10.64	14.23	96.37
BSE FMCG	15270.71	37.00	0.24	2.24	7.62	13.11	40.68
BSE Metal	19892.56	307.29	1.57	5.89	3.56	10.10	144.13
BSE Oil&Gas	17486.19	14.00	0.08	1.39	10.42	3.01	40.90
BSE Healthcare	26394.55	114.05	0.43	1.81	3.58	6.11	36.20
BSE Power	3017.13	2.68	0.09	3.70	12.71	6.10	87.39
BSE Realty	3620.86	280.19	8.39	7.61	22.49	30.59	116.98
BSE ConsDur	40450.32	2.26	0.01	1.84	11.97	12.38	74.41
BSE Bank	42315.01	321.24	0.75	0.58	6.03	8.14	75.68
BSE IT	35436.98	220.70	0.63	0.24	4.81	22.07	77.32

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1762.59	6.11	0.35	0.47	2.40	0.93	5.44
Silver(\$/Ounce)	22.56	0.15	0.64	1.56	4.56	12.91	1.00
Aluminium	2921.75	96.73	3.42	1.79	14.01	21.88	68.26
Copper	9301.75	319.25	3.55	3.19	2.85	0.29	36.63
Zinc	3009.00	50.95	1.72	1.70	2.92	5.63	22.99
Lead	2124.75	8.50	0.40	5.05	13.19	1.84	14.25

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	73.87	0.26	0.35	0.51	0.47	0.67	0.38
USD Index	93.45	0.01	0.01	0.56	0.54	1.80	0.99
YUAN	6.47	0.01	0.11	0.18	0.19	0.08	5.25
GBP	1.36	0.00	0.02	1.23	0.69	2.43	7.08
EUR	1.17	0.00	0.04	0.64	0.45	1.96	0.27
YEN	109.89	0.11	0.10	0.15	0.17	0.97	4.10

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	184.85	1.50	0.82	1.33	1.85	19.26	56.92
Cotton	90.67	0.22	0.24	2.01	2.90	4.27	37.66
Sugar	20.07	0.32	1.62	0.94	0.89	17.85	53.79
Wheat	706.00	0.00	0.00	1.02	3.78	5.30	22.63
Soybean	1280.75	2.00	0.16	1.18	0.93	1.50	33.97

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	34258.32	338.48	1.00	1.60	3.05	1.13	28.01
Nasdaq	14896.85	150.45	1.02	1.75	0.31	4.38	40.10
S&P 500	4395.64	41.45	0.95	1.90	1.87	3.63	35.80
FTSE100	7083.37	102.39	1.47	0.95	0.36	0.13	20.07
CAC40	6637.00	84.27	1.29	0.81	0.69	1.31	38.21
DAX	15506.74	158.21	1.03	0.70	2.18	0.33	22.65
Mexico IPC	51338.34	510.21	1.00	0.92	1.38	2.33	43.28
Brazil Bovespa	112282.3	2032.60	1.84	2.42	4.42	12.57	17.28
Russian RTS	1747.31	36.41	2.13	1.10	5.90	4.87	46.12
Japan Nikkei	29639.40	200.31	0.67	3.36	7.80	2.65	26.95
Hang Seng	24682.64	509.54	2.10	1.21	0.48	12.64	4.28
Taiwan Index	17134.42	209.65	1.24	1.72	2.35	1.16	36.17
Shanghai Comp	3670.66	36.71	1.01	0.07	5.41	2.78	11.75
KOSPI	3119.55	20.20	0.64	0.24	1.95	4.52	29.34
Malaysia KLCI	1535.17	6.51	0.43	1.27	0.86	1.87	2.61
Jakarta Comp	6127.34	19.17	0.31	0.29	0.29	1.54	24.59
Philippine SE	6967.82	78.64	1.14	0.01	5.73	0.74	18.27
Thai Exch	1619.59	4.73	0.29	0.52	2.37	1.73	28.13

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	4560.00	150.00	3.40	7.73	9.96	44.90	219.78
Baltic Dirty	610.00	3.00	0.49	1.29	0.49	1.77	41.53
SG Dubai HY	1.50	0.34	18.48	3.45	94.81	435.71	528.57

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	72.44	0.23	0.32	0.21	10.39	0.85	81.47
BRENT Crude	76.46	0.29	0.38	1.07	11.86	4.80	68.38
Natural Gas	4.78	0.02	0.50	10.38	20.73	43.02	66.41

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.30	0.02	1.66	0.14	3.63	11.11	93.89
UK	0.80	0.01	0.99	2.70	52.77	2.44	293.60
Brazil	3.96	0.02	0.40	1.96	0.13	6.53	7.05
Japan	0.04	0.00	4.88	8.33	254.55	30.36	160.00
Australia	1.24	0.01	1.04	1.66	13.32	20.39	54.48
India	6.14	0.02	0.31	0.45	1.52	1.89	2.13
Switzerland	0.25	0.01	4.58	0.80	35.81	38.67	47.71
Germany	0.32	0.01	2.21	5.88	34.55	97.56	35.84

**Taking global cues, the Nifty is expected to open positive around 17600 and likely to remain range-bound in the price band of 17450-17700.**

The Nifty previous session ended 0.09% down at 17546.65. It opened on a positive note and remained range-bound throughout the session towards finishing off on subdued note. Chart pattern suggests, bullish momentum is likely to sustain as long as thick support placed in the price range 17500-17450 remains unharmed. Hence, buy on dips is advised. Probable intraday trading range is likely to be 17500-17650. Higher resistance is placed around 17700 levels.

On the Nifty hourly chart, 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 Spinning-top candle, suggesting choppy movement likely to continue. Range bound oscillation with a positive bias in the price band of 17500-17650.

The Bank Nifty previous session ended 0.78% down at 36944.65. It might get into the trading range of 37000-38300.

**Nifty Crucial Supports & Resistances-**

**Supports- 17500, 17450 Resistances- 17650, 17700**

**Open Positional Calls-**

T+4 Positional Buy

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

BTST

|Cash Segment| POWERGRID @ 176.50-176, TGT- 180, SL- closing below 174

- **Adani Ports and SEZ:** The company has acquired a 10.4% stake of Gangavaram Port from the government of Andhra Pradesh for Rs 645 crore. Both boards have also approved the merger of Adani Ports and Gangavaram Port at a swap ratio of 159:1,000 shares. The merger has an appointed date of April 1, 2021, and is expected to conclude by March 31, 2022. With this stake purchase, Adani Ports has completed the acquisition of Gangavaram Port for an equity value of Rs 6,200 crore.
- **Jubilant Ingrevia:** Jubilant Life Sciences International Pte., Singapore, a wholly owned subsidiary of the company, has divested its entire 10% stake held in Safe Foods Corporation for \$18.2 million (approximately Rs 132.4 crore ).
- **Piramal Enterprises:** To consider issue of secured NCDs up to Rs 200 crore along with an option to retain oversubscription up to Rs 200 crore, the total size aggregating up to Rs 400 crore on private placement basis, on September 27.
- **Amtek Auto:** The company's shares will be delisted from exchanges from September 27. Insolvency Professional of the company has appointed Ram Singh Poswal as CEO of the company.
- **Infosys:** The company has collaborated with Amazon Web Services to develop quantum computing capabilities and use cases. Infosys will use Amazon Braket to explore and build multiple use cases in quantum computing as part of Infosys Cobalt cloud offerings.
- **IDFC:** Shareholders voted against a resolution to appoint Vinod Rai as non-independent, non-executive director on the company's board. At the AGM, 62.3% of the shareholders voted against the proposal, with only 37.7% in favour. Rai is currently the non-executive chairman of IDFC and his term as an independent director ended on July 30.
- **Sarda Energy & Minerals:** Chhattisgarh State Electricity Regulatory Commission has approved a provisional tariff for the 113 MW hydropower project of subsidiary Madhya Bharat Power Corporation, considering 85% of the cost of the project incurred as of March 2021 with return on equity of 15.5% per annum.

### **Asian Stocks Steady, Yield Curve Flatter After Fed**

Asian stocks were steady early Thursday after U.S. shares took in their stride the prospect of a reduction in Federal Reserve stimulus as early as November. The Treasury yield curve flattened. Stocks rose in Australia and dipped in South Korea. Japan is shut for a holiday and Hong Kong will reopen from one. U.S. futures climbed after the S&P 500 pushed higher for the first time in five sessions and the Nasdaq 100 advanced. Fed Chair Jerome Powell said the central bank could begin scaling back asset purchases in November and complete the process by mid-2022. Officials also revealed a growing inclination to raise interest rates next year. Shorter-maturity Treasury notes fell while longer-maturity debt edged higher. The dollar rose. Cash Treasuries won't trade in Asia because of the Japan holiday. Traders are continuing to monitor the debt crisis at China Evergrande Group. Some investor concerns appear to have eased though questions remain after the developer which is straining under more than \$300 billion of liabilities issued a vaguely worded statement on a local bond interest payment. The focus has shifted to a payment due on a dollar note.

### **Oil Steady After Two-Day Advance with U.S. Stockpiles Tightening**

Oil steadied after a two-day gain, with U.S. crude stockpiles shrinking to the lowest level since 2018, tightening the market as it faces a global energy crunch ahead of the crucial winter demand period. Futures in New York traded near \$72 a barrel after climbing more than 2% on Wednesday. Nationwide U.S. crude inventories fell for a seventh week, although gasoline stockpiles unexpectedly rose, according to government data. Royal Dutch Shell Plc, meanwhile, restarted a key oil pipeline in the Gulf of Mexico after Hurricane Ida hit the region over three weeks ago.

### **Fauci Envisions Three-Dose Regimen; Mormon Mandate**

President Joe Biden called on other nations to help vastly expand production of coronavirus vaccines and treatments in order to end the pandemic. He said the U.S. will buy an additional 500 million doses of Pfizer Inc.'s vaccine for donation abroad. Anthony Fauci expects mRNA shots to be administered as a three-dose regimen. Mormon leadership said masks are required at temples, citing the church's history in prior pandemics. New York City's vaccine mandate for teachers was cleared by a judge. The U.K. will accept vaccination certificates from the United Arab Emirates starting next month, easing travel between two of the world's busiest hubs. Mask-wearing rules in the UAE, meantime, are being eased after a sustained decline in Covid-19 cases. Pregnant women who get mRNA vaccines pass high levels of antibodies to their babies, according to a study published in American Journal of Obstetrics & Gynecology – Maternal Fetal Medicine on Wednesday. Another trial found that early treatment with Gilead Sciences Inc.'s remdesivir kept high-risk patients out of the hospital.

### **Commodities Rebound Amid Oil Gains and Easing China Concerns**

Commodities rebounded as easing concerns over cash-strapped real estate giant China Evergrande Group and a surprise draw in U.S. crude inventories helped fuel a buying spree. The Bloomberg Commodity Index, which tracks 23 raw materials, rose 1.4% on Wednesday, snapping a four-day streak of declines. Oil and gasoline futures gained the most in a week, while copper surged with most other base metals and agricultural markets from corn to sugar saw widespread gains.

### **Investors Managing \$6.6 Trillion Call for Funding Carbon Removal**

Investors managing a collective \$6.6 trillion are pressing the finance industry to boost funding for carbon-removal methods and standardize pollution credits as part of the effort to keep global warming within 1.5 degrees Celsius of pre-industrial levels. Cutting the amount of carbon dioxide in the atmosphere should remain the primary focus for investors, according to a position paper from the United Nations-convened Net-Zero Asset Owner Alliance, a consortium of asset managers. As much as 1.2 billion metric tons of the greenhouse gas must be removed annually by 2025 to meet the goals laid out by the Paris Agreement. That total needs to reach as much as 10 billion tons per year by 2050, the group said. Globally, about 42 billion tons of CO<sub>2</sub> were released in 2020.

### **U.S. Oil Producers Fail the Tax Standards They Agreed to Follow**

Exxon Mobil Corp., Chevron Corp. and ConocoPhillips are among companies failing to report all their tax payments despite being members of the Extractive Industries Transparency Initiative. The EITI revealed that a third of its members failed to uphold the group's tax transparency expectation in June, but named them for the first time in a spreadsheet released Wednesday. Civil society groups have accused the companies of reaping the reputational benefits of being members of the EITI without adhering to its principles.

### **Older, At-Risk People Can Receive Pfizer Booster, FDA Says**

People over age 65 and adults at high risk of severe Covid-19 can receive a booster dose of the Pfizer Inc.-BioNTech SEvaccine, the Food and Drug Administration said, opening a new and more controversial phase of the U.S. immunization campaign. The emergency-use authorization also allows boosters for people 18 and older whose occupational exposure to the SARS-CoV-2 virus puts them at elevated risk of serious complications. Booster doses can be given any time at least six months after a person received their second shot, the FDA said in a statement.

### Auto / Auto Ancillaries

[Ford India in the process of coming out with settlement package for employees: Tamil Nadu govt](#)

[2021 on course to be second best year in a decade for Indian PV market, if it survives chip shortage](#)

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

[Volkswagen gives priority to India ahead of big SUVs launch](#)

[Temporary reduction in import duties to help build volumes required for manufacturing electric vehicles in India: Audi](#)

[Hero Electric to ramp up production capacity at Ludhiana plant to over 5 lakh units by March 2022](#)

### Banking & Finance

[Short of lending targets, banks seek priority sector tag for retail, infrastructure](#)

[RBL Bank MD Vishwavir Ahuja gets nearly all votes at AGM for 4th term](#)

[Axis Bank commits Rs 30,000 cr till FY26 towards sustainable lending](#)

[Trojan posing as IT refund skulking to attack Android phone bank customers](#)

[Depositors of 21 failed cooperative banks including PMC to get deposit insurance cover](#)

### Oil & Gas

[Indian Oil Corporation collaborates with Automation Anywhere to accelerate automation](#)

[India's crude oil production falls 2.3 percent in August, gas output rises](#)

[OVL seeks another 2-year extension for exploring Vietnamese oil block in South China Sea](#)

### Metals/Mining/Power

[Kalpataru Power wins arbitration award of \\$32 million against Rwanda Energy Group](#)

[India committed to clean energy-based economy: Nitin Gadkari](#)

[Haryana govt to give subsidy on purchase of e-vehicles: CM Khattar](#)

[Coal supply shortage hurts top metals, cement makers](#)

[Steel minister asks SAIL to sell surplus iron ore lying across its captive mines](#)

### Pharma/Fertilizers/Healthcare/Chemical

[Serum Institute to invest \\$68 million in UK vaccine maker Oxford Biomedica](#)

### IT/Telecom/Media

[K Rajaraman to be next telecom secretary, Rajiv Bansal to be at aviation](#)

[Vodafone Idea will survive, be competitive in market: MD Ravinder Takkar](#)

[There were sceptics. But we knew this company would survive: Vodafone Idea MD Ravinder Takkar](#)

[Govt names K Rajaraman as new telecom secy, to replace Anshu Prakash on retirement](#)

### FMCG/Retail/Textile/Food

[Weikfield Foods set ambitious target of doubling revenue in next three years](#)

[Only 3% of packaged food item samples contain over 2% trans fat: FSSAI survey](#)

[Mukesh Ambani now wants to sell you cosmetics online](#)

[Flipkart launches 'Flipkart Xtra', aims to create over 4,000 jobs this festive season](#)

[Reliance Retail's two-pronged strategy to enter a highly competitive e-commerce biz](#)

[Myntra to add 11,000 seasonal jobs ahead of festivals](#)

### Infrastructure/Cement/Real Estate

[L&T commissions expansion project of Utkal alumina refinery](#)

### Hospitality/Aviation/Logistics

[Oyo Hotels may file draft red herring prospectus next week for \\$1 billion IPO](#)

[Alliance Air to start daily Mumbai-Sindhudurg flight from October 9](#)

[More confident now of making hydrogen-powered zero-emission planes by 2035: Airbus CEO](#)



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