

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	59413.27	254.33	0.43
Nifty	17711.30	37.30	0.21

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	34390.72	90.73	0.26
NASDAQ COM.	14512.44	34.24	0.24
FTSE 100	7108.16	80.06	1.14
CAC 40	6560.80	54.30	0.83
DAX	15365.27	116.71	0.77
NIKKEI 225	29373.43	172.75	0.58
SHANGHAI	3553.06	16.70	0.47
HANG SENG	24472.72	202.29	0.82

Currency	Close	Net Chng.	Chng. (%)
USD / INR	74.15	0.10	0.13
USD / EUR	1.16	0.00	0.04
USD / GBP	1.34	0.00	0.19
USD / JPY	111.82	0.13	0.12

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1732.75	6.32	0.37
Silver	21.53	0.04	0.19

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	74.75	0.06	0.08
Brent Crude	78.53	0.11	0.14
Natural Gas	5.51	0.03	0.57

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.21	0.02	0.34

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	65.18	0.57	0.88
HDFC Bank	73.24	1.23	1.71
ICICI Bank	19.21	0.23	1.21
Infosys Ltd	22.48	0.39	1.77
Tata Motors	22.33	0.26	1.18
Vedanta Ltd	15.48	0.27	1.78
Wipro	8.89	0.06	0.68

Institutional Flow (In Crore) 29-09-2021

Institution	Purchase	Sale	Net
FII	12949.38	14395.40	1896.02
DII	13948.96	10686.80	3262.16

Key Contents

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

- **Persistent Systems:** The company's wholly owned subsidiary, Persistent Systems Inc., USA, to acquire Software Corporation International and its affiliate Fusion360 LLC for \$53 million. The company will acquire Shree Infosoft, India along with certain assets of Shree Partners LLC, USA—the parent company of Shree Infosoft—for \$6.87 million.
- **Sterling and Wilson Solar:** Promoters Shapoorji Pallonji and Company and Khurshed Daruvala have facilitated the repayment of the balance outstanding loans (Rs 741 crore) along with interest accrued till date, by Sterling and Wilson and its subsidiary Sterling and Wilson International FZE to the company and its subsidiary Sterling and Wilson International Solar FZCO respectively.
- **Indian Overseas Bank:** The bank has exited RBI's prompt corrective action framework. It is no longer in breach of PCA triggers based on FY21 earnings.
- **GMR Infrastructure:** The company's equity shareholders and secured creditors have approved the composite scheme of amalgamation and arrangement amongst GMR Power Infra, GMR Infrastructure and GMR Power and Urban Infra and their respective shareholders during the NCLT convened meetings.
- **Zee Entertainment Enterprises:** Institutional investor, Invesco Fund, has moved NCLT asking Zee Entertainment to call an extraordinary general meeting.
- **Blue Dart Express:** The company will raise average shipment price by 9.6% from January 1, 2022.
- **HCL Technologies:** The company has launched a 5G Open Radio Access Network lab in India to help telecom companies with 5G transition.
- **Axis Bank:** The bank has accepted Executive Director Rajesh Dahiya's early retirement.
- **Ashoka Buildcon:** The company has acquired balance 40% stake in Ashoka Bettadahalli Shivamogga Road for Rs 2 lakh.
- **Adani Total Gas:** Supreme Court has dismissed company's appeal in Ahmedabad distribution area. The company in addition to Ahmedabad and Daskori area.

Events of the Day

- **AGM:** NMDC, Jindal Steel & Power, National Aluminium Co., Just Dial, Housing & Urban Development Corp, NBCC India, Bajaj Healthcare, Natco Pharma, Dilip Buildcon, JK Cement, DB Corp, Kaveri Seed, Datamatics Global
- **CARE Ratings:** To meet Birla Mutual Fund on September 30
- **Graphite India:** To meet Fidelity Management Research on September 30.
- **Persistent Systems:** To meet investors and analysts on September 30.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	59413.27	254.33	0.43	0.82	3.23	13.21	56.07
Nifty	17711.30	37.30	0.21	0.94	3.38	12.66	57.47
BSE M Cap	25169.93	154.20	0.62	0.01	5.52	11.69	71.16
BSE S Cap	27926.54	111.56	0.40	0.25	3.74	10.68	87.84
Nifty MC 100	30274.10	322.80	1.08	1.14	6.53	12.25	78.26
BSE Auto	24002.89	88.46	0.37	3.44	6.34	0.97	34.27
BSE Capgoods	26011.69	121.19	0.46	0.38	4.16	13.35	88.03
BSE FMCG	14885.05	84.63	0.57	2.53	2.09	10.11	34.69
BSE Metal	20366.39	493.69	2.48	2.38	1.04	9.12	145.25
BSE Oil&Gas	18302.94	153.34	0.84	4.67	7.14	13.15	49.50
BSE Healthcare	25993.15	206.63	0.80	1.52	2.17	1.58	31.28
BSE Power	3182.72	108.31	3.52	5.49	8.95	15.51	92.55
BSE Realty	4041.50	48.24	1.21	11.62	31.01	47.46	141.80
BSE ConsDur	40917.57	81.14	0.20	1.16	9.52	15.02	68.54
BSE Bank	43154.82	233.30	0.54	1.98	4.06	9.67	77.19
BSE IT	34621.34	76.29	0.22	2.30	1.29	14.88	73.28

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1732.75	6.32	0.37	0.58	4.46	2.11	8.12
Silver(\$/Ounce)	21.56	0.03	0.13	4.22	9.75	17.46	7.19
Aluminium	2894.60	31.40	1.07	0.93	8.20	14.05	65.45
Copper	9174.00	107.10	1.15	1.37	2.65	1.48	39.55
Zinc	3041.40	26.10	0.85	1.08	1.70	3.12	26.16
Lead	2157.00	34.75	1.59	1.52	11.77	7.60	18.32

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	74.15	0.10	0.13	0.38	1.19	0.11	0.39
USD Index	94.30	0.04	0.04	1.30	1.80	2.01	0.44
YUAN	6.47	0.00	0.00	0.18	0.15	0.21	4.95
GBP	1.34	0.00	0.16	1.98	2.22	2.76	4.09
EUR	1.16	0.00	0.07	1.13	1.72	2.13	0.98
YEN	111.82	0.14	0.13	1.33	1.61	0.63	5.67

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	193.40	5.20	2.62	4.63	0.62	18.58	66.01
Cotton	103.00	1.06	1.04	11.40	11.32	21.32	56.44
Sugar	19.72	0.12	0.60	1.74	4.64	10.79	52.87
Wheat	709.00	1.25	0.18	1.22	1.83	3.50	18.96
Soybean	1283.25	0.50	0.04	0.08	0.72	8.27	32.77

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	34390.72	90.73	0.26	0.39	2.74	0.32	23.79
Nasdaq	14512.44	34.24	0.24	2.58	4.89	0.06	29.95
S&P 500	4359.46	6.83	0.16	0.82	3.61	1.44	29.63
FTSE100	7108.16	80.06	1.14	0.35	0.16	1.00	21.17
CAC40	6560.80	54.30	0.83	1.15	1.79	0.81	36.59
DAX	15365.27	116.71	0.77	0.91	2.97	1.07	20.41
Mexico IPC	51084.61	159.09	0.31	0.49	4.16	1.58	36.38
Brazil Bovespa	111106.8	982.90	0.89	1.05	6.46	12.38	17.44
Russian RTS	1750.65	34.40	1.93	0.19	3.95	5.86	48.55
Japan Nikkei	29373.43	172.75	0.58	0.90	4.56	2.01	26.68
Hang Seng	24472.72	202.29	0.82	0.20	5.48	15.15	4.27
Taiwan Index	16782.82	75.61	0.45	1.75	4.06	5.49	34.07
Shanghai Comp	3553.06	16.70	0.47	2.45	0.26	1.06	10.41
KOSPI	3064.50	4.58	0.15	2.01	4.20	7.03	31.66
Malaysia KLCI	1538.60	8.88	0.57	0.04	3.91	0.40	2.26
Jakarta Comp	6193.11	34.48	0.56	0.88	0.76	3.53	27.25
Philippine SE	6974.07	39.96	0.58	0.85	1.73	1.05	18.93
Thai Exch	1616.98	0.48	0.03	0.13	1.33	1.84	30.71

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	5197.00	235.00	4.74	13.97	25.77	53.62	201.28
Baltic Dirty	623.00	5.00	0.81	2.13	2.13	4.18	43.22
SG Dubai HY	1.90	0.16	7.77	26.67	39.71	413.51	1683.33

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	74.75	0.06	0.08	2.01	9.15	1.77	85.90
BRENT Crude	78.53	0.11	0.14	1.66	9.63	7.50	72.97
Natural Gas	5.51	0.03	0.57	9.22	24.47	50.57	90.65

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.51	0.01	0.46	5.57	18.08	2.84	120.72
UK	0.99	0.00	0.30	24.03	71.45	34.28	438.59
Brazil	4.27	0.04	0.86	7.67	10.48	14.92	7.45
Japan	0.07	0.01	15.39	69.23	200.00	13.79	312.50
Australia	1.47	0.02	1.35	16.27	26.29	4.25	86.15
India	6.21	0.02	0.34	0.42	0.77	2.83	2.82
Switzerland	0.17	0.03	23.53	33.07	50.88	9.68	66.53
Germany	0.21	0.01	7.04	34.26	49.65	25.29	60.92

Taking global cues, the Nifty is expected to open flat around 17700 and likely to remain range-bound in the price band of 17600-17800.

The Nifty previous session ended 0.21% down at 17711.30. It opened on a negative note and remained range-bound with a positive bias throughout the session towards ending on a subdued note. Critical support placed around 17600 remained intact. Bullish Candle pattern suggests range-bound oscillation in the price band of 17600-17800 to continue. We prefer buy on dips as long as critical support placed around 17600 remains intact. Higher resistance is placed around 17850 levels.

On the Nifty hourly chart, oversold leading indicators suggesting the Benchmark Index is likely to oscillate with a positive bias in the price band of 17600-17800.

Nifty patterns on multiple periods suggest; it finished off the day with a bullish body candle. Hence, range bound oscillation with a positive bias in the price band of 17600-17800 is the most likely scenario.

The Bank Nifty previous session ended 0.53% down at 37743.00. It might get into the trading range of 37300-38400.

Nifty Crucial Supports & Resistances-

Supports- 17600, 17550 Resistances- 17800, 17850

Open Positional Calls-

T+14 Sell-

| Futures Segment | JSW STEEL OCT Fut @ 666-670, TGT- 630, Closing SL- above 690

T+3 Buy

| Cash Segment | SIEMENS @ 2105-2100, TGT- 2160, SL- closing below 2070

T+2 BUY

| Cash Segment | L&T FH @ 89, TGT- 93, SL- closing below 87

T+3 Buy

| Cash Segment | HIND COPPER @ 111-110, TGT- 116, SL- closing below 107

T+1 Buy

| Cash Segment | BANK OF BARODA @ 81.50-81, TGT- 85, SL- closing below 79

T+1 Buy

| Cash Segment | DLF @ 415-414, TGT- 424, SL- closing below 409

T+3 BUY

| Cash Segment | HCL TECH @ 1280-1275, TGT- 1315, SL- closing below 1255

T+3 BUY

| Cash Segment | BEML @ 1440-1435, TGT- 1475, SL- closing below 1415

BTST

| Cash Segment | ITC @ 239-238, TGT- 244, SL- closing below 235

BTST

| Cash Segment | M&M FIN @ 183-182, TGT- 186, SL- closing below 180

T+2 BUY

| Cash Segment | GLENMARK @ 512-510, TGT- 524, SL- closing below 503

T+3 BUY

| Cash Segment | WIPRO @ 639-638, TGT- 654, SL- closing below 630

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- **Sterling and Wilson Solar:** Promoters Shapoorji Pallonji and Company and Khurshed Daruvala have facilitated the repayment of the balance outstanding loans (Rs 741 crore) along with interest accrued till date, by Sterling and Wilson and its subsidiary Sterling and Wilson International FZE to the company and its subsidiary Sterling and Wilson International Solar FZCO respectively. With this, the entire outstanding loans of Rs 2,563 crore along with interest accrued till date has been repaid in full, the company said.
- **Indian Overseas Bank:** The bank has exited RBI's prompt corrective action framework. It is no longer in breach of PCA triggers based on FY21 earnings. IOB has provided a written commitment that it will comply with regulatory requirements. It has also apprised RBI of systemic improvements.
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- **Ashoka Buildcon:** The company has acquired balance 40% stake in Ashoka Bettadahalli Shivamogga Road for Rs 2 lakh. ABRPL is a special purpose vehicle incorporated to execute the project awarded by NHAI.
- **Adani Total Gas:** Supreme Court has dismissed company's appeal in Ahmedabad distribution area. The company in addition to Ahmedabad and Daskori area had claimed authorisation for Sanand, Bavla & Dholka.

Asian Stocks Steady; Treasury Yields Slip

Asian stocks were mixed Thursday as investors assessed the impact of skyrocketing energy costs on inflation and the pandemic recovery. Treasuries edged up and the dollar pared an advance. Japanese shares slipped as the ruling party's new leader, who is set to become the next prime minister, is seen by investors as maintaining stability. Australia rose, while Hong Kong fell and China was little changed. U.S. futures climbed. The Nasdaq 100 notched its third straight day of losses after a technology rally petered out. Dip buyers helped push the S&P 500 higher. The dollar traded near the highest since November as investors opted for safe havens. The deadline for the U.S. government to keep running and avoid a default is looming amid wrangling in Washington. Treasury yields remained around the highest since June. Federal Reserve Chair Jerome Powell and his counterparts in Japan, Europe and the U.K. voiced cautious optimism that supply-chain disruptions lifting inflation rates around the world would ultimately prove temporary. In China, investors continue to monitor the situation at China Evergrande Group. Two holders of a dollar bond with a coupon due Wednesday said they hadn't received payment. The central bank has been injecting liquidity into the financial system to ensure there's sufficient liquidity ahead of a week-long holiday.

Canadian Oil Field Is Biggest Carbon Emitter in S&P Platts List

Oil production in the Cold Lake region at the heart of Canada's oil sands emits more carbon than any of the 14 major fields around the world tracked by S&P Global Platts. The area of Western Alberta released 81.87 kilograms of carbon dioxide into the atmosphere for every barrel of oil it produced in July, S&P Global Platts said in an emailed statement Wednesday. That's way ahead of the 58.84 kilograms per barrel at the Kirkuk field in Iraq, which ranked second, and more than four times the emission rates for Saudi Arabia's Ghawar field and the Delaware Basin in the U.S. The high carbon intensity of the oil sands has drawn strong criticism from environmentalists and has driven away investors including Norway's sovereign wealth fund. The S&P Global Platts report highlights the uphill battle facing the oil sands in its efforts to win back investors at a time when the fight against climate change has become mainstream.

Oil Steady After Two-Day Drop as U.S. Crude Stockpiles Expand

Oil was steady below \$75 a barrel after U.S. crude stockpiles unexpectedly expanded for the first time in eight weeks. American crude inventories rose by 4.6 million barrels last week, according to data from the Energy Information Administration, in contrast to a Bloomberg survey where all those polled predicted a decline. Futures in New York have slipped over the previous two sessions, with recent gains in the dollar also making raw materials priced in the currency less attractive to investors.

Beijing Olympics Sets Fan Limits; G-7 Talks Travel

The U.S. recovery from the latest Covid-19 wave is taking hold, with cases dropping or poised to start falling in the vast majority of states. The Food and Drug Administration is leaning toward authorizing half-dose booster shots of the Moderna Inc. vaccine. An antiviral drug from Merck & Co. appears to inhibit several major Covid variants, including the highly contagious delta strain, according to early-stage data. YouTube will begin removing content questioning any approved vaccine, not just those for Covid-19. Daily infections rose to a record in Singapore, where the spread of the virus despite a high vaccination rate is sowing a rare disquiet in the ruling party. Russian President Vladimir Putin is ending his self-isolation following exposure during an outbreak among his staff earlier this month.

Auto / Auto Ancillaries

[Tata Motors launches Tiago NRG in Nepal](#)

[All charged up & nowhere to go: Electric vehicle firms rue high PLI qualification level](#)

[Luxury carmaker Rolls-Royce to switch to all electric range by 2030](#)

Banking & Finance

[Rate of growth has to be much higher to 'repair' cash flow of businesses: SBI's Dinesh Khara](#)

[Core capacity addition signals demand revival, says SBI chairman Dinesh Kumar Khara](#)

[NPCI looks at USD 1 trillion worth of transactions through UPI on annual basis](#)

[Bombay HC refuses interim relief to Yes Bank in a case against Asit Koticha, ASK Group](#)

[RBI lifts prompt corrective action curbs from Indian Overseas Bank](#)

[Three simple steps to succeed at investing](#)

[SBI signs pact with three NBFC-MFIs for co-lending to joint liability groups](#)

[Indel Money enters partnership with IndusInd Bank to offer gold loans at competitive rates](#)

[Rajesh Dahiya quits Axis Bank, to pursue ESG initiatives](#)

[Banks disburse Rs 7,500 crore under Credit Guarantee Scheme for micro finance institutions](#)

[HDFC Bank issues record high of over 4 lakh cards post embargo](#)

[10% off! SBI Card to start three-day festive cashback offer from October 3](#)

[IndusInd Bank inks gold loan co-lending pact with Indel Money](#)

[Piramal Group completes acquisition of DHFL](#)

[Piramal completes acquisition of DHFL for Rs 34,250 crore, biggest resolution in value terms](#)

[CredAvenue raises \\$90 million in India's biggest Series A funding round](#)

Oil & Gas

[Reliance backs appointment of Aramco chairman on board](#)

[Shrinking inventories and supply worries lift natural gas prices to decade-high levels](#)

[SC rejects Adani Gas' plea challenging regulatory authorisation for Gujarat Gas to operate in 3 locations](#)

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[Punjab to waive pending bills of consumers having power connection of up to 2 kW](#)

[Power Minister R K Singh approves dispute avoidance mechanism for hydro power contracts](#)

['Maharashtra plans consultations with stakeholders on seamless implementation of EV policy'](#)

[Indian scientists develop reactor for cost-effective production of hydrogen using sunlight and water](#)

[Coal India says ramped up supplies to rein in fuel shortage at power units](#)

IT/Telecom/Media

[We will do whatever it takes to keep the telecom sector healthy, says Minister Ashwini Vaishnaw](#)

[Reforms 2.0 in works to create robust telecom companies, says Ashwini Vaishnaw](#)

[Telecom package a relief for Voda Idea, reworking capital raising plans: Kapania](#)

[Only time will tell if price war is over; possibility of promoter infusion can't be ruled out: Voda MD](#)

[Sanjay Bhargava to head Elon Musk's Starlink satellite broadband venture in India](#)

FMCG/Retail/Textile/Food

[US-based consumer electronics maker Westinghouse forays into India, launch TV sets](#)

[Blue Star to invest Rs 550 cr on new manufacturing plant at Sri City, Andhra Pradesh](#)

[Reason behind shortage of PCs and cars and what India can do about it](#)

[Emami embarks on distribution initiatives, rural expansion to drive growth: Chairman](#)

[Our key differentiation is that it is a natural led brand, says Shashwat Goenka, RP Sanjiv Goenka Group](#)

[Britannia ties up with Accenture for digital operations](#)

[Sarda Mines top bidder for Kwaliti Dairy](#)

[SVP Global Ventures to invest Rs 100 cr to set up technical textiles facility at Jhalawar, Rajasthan](#)

[Delhi government has power to float New Excise Policy 2021, observes High Court](#)

[Assam govt to acquire Hindustan Paper assets, provide Rs 570-cr package to employees](#)

[Festive stocking fires up consumer goods sales in September](#)

[Amazon doubles 'Fresh' capacity to 35 sites in 14 cities](#)

[The Tata super app now has a name](#)

Pharma/Fertilizers/Healthcare/Chemical

[After acquisition of DHFL, Piramal Group sets eyes on demerger of pharma business](#)

[MSD Pharmaceuticals launches gender-neutral HPV vaccine GARDASIL 9 in India](#)

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[BHEL's procurement via GeM jumps to Rs 1,500 cr during April-September](#)

[Alstom India eyes over Rs 8,600 cr revenue in next fiscal](#)

[Danfoss India hired over 300 people through the pandemic](#)

[Birla Corporation plans to double cement capacity to 30 million tons in 5 years](#)

Hospitality/Aviation/Logistics

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[Massive Restaurants considering expanding to US, besides Canada](#)

[Govt fixes minimum reserve price for Air India, winner of bid most likely identified](#)

[Government meets Air India bidders to discuss reserve price issue](#)

[IndiGo to start flights connecting Kanpur from October 31](#)

[SpiceJet joins hands with travel portal EaseMyTrip](#)

[The price of bringing JRD Tata's beloved Maharaja back home](#)

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