

CORPORATE AND ECONOMY NEWS

- **I.T. stocks:** Accenture Plc.'s revenue increased 24% year-on-year to \$13.42 billion in the quarter ended August. Analysts had pegged the metric at \$13.41 billion. For the full fiscal, revenue rose 14% over the preceding year to \$50.5 billion. The strong result is a positive sign for the Indian IT sector as well.
- **Infosys Ltd:** Is focused on rapidly resolving challenges in the income tax (I-T) e-filing portal by working closely with chartered accountants and dedicating more than 750 resources to this project, the company has said. A dedicated team has been set up to complete significant portions of work in collaboration with officials from the income tax department.
- **Dish TV India:** The company has received a letter from Yes Bank seeking an EGM. The bank had issued notices for the removal and appointment of directors on the Board of Directors of the company subject to Ministry of Broadcasting's approval. Dish TV was supposed to place the resolutions before the shareholders of the company at the AGM, which was to be held on September 27, however it is now seeking an extension of the date of holding AGM based on unfounded reasons, Yes Bank said.
- **Vedanta:** To delist its American Depositary shares from the New York Stock Exchange and terminate the program. Vedanta also plans to deregister the ADSs and underlying equity shares and terminate reporting obligations. Decision taken due to low trading volumes, higher cost of maintenance. The company intends to file a Form 25 with the SEC on or about October 29, 2021, to delist ADSs, which will take effect in 10 days.
- **Steel companies:** Evergrande Real Estate Group's debt woes will not affect Indian steel manufacturers as domestic firms do not cater to the Chinese market. Instead, steel majors are hoping to clock record exports this fiscal year, as per Media reports.
- **Telecom stocks:** The telecom department has set the ball rolling for another mega spectrum sale by sending a reference to the sector regulator, seeking fresh base prices for the gamut of airwave bands, including key ones like 700 MHz, 3.3-3.6 GHz and the coveted millimeter waves such as 26 GHz and 28 GHz that support 5G technology.
- **UltraTech Cement:** The company plans to meet 100% of its electricity requirement through renewables sources by 2050. It has committed to Climate Group's RE100 initiative at Climate Week NYC 2021.
- **Aditya Birla Capital:** The initial public offering (IPO) of Aditya Birla Sun Life AMC, of which Aditya Birla Capital is the parent, is likely to launch on 29 September and close on 1 October. The price band of the issue is expected to be Rs.695-712/share, with valuation seen at Rs.20,000-20,500 crore.
- **Jubilant FoodWorks:** Quick service restaurants operator and master franchise of brands such as Domino's Pizza and Dunkin' Donuts said it has acquired 25% stake in Gurugram-based nutrition company Wellversed Health. The company would invest Rs.10 crore in Wellversed in two tranches.
- **Dilip Buildcon:** The Supreme Court has confirmed the appointment of Dilip Buildcon & VPR Mining Infrastructure, as mine developer cum operator, by Punjab State Power Corporation at the Pachhara Central Coal Block Mine. The total contract value of the tender is Rs32,156.04 crore.
- **Ahluwalia Contracts:** SBI Funds Management acquired 2.5 lakh equity shares in the company via open market transaction, increasing stake to 7.7669% from 7.3937% earlier.
- **PVR Ltd:** CRISIL has downgraded long term credit rating on the company's bank loan facilities to A+/Negative from AA-/Negative, and short term rating to A1 from A1+.
- **Sansera Engineering:** The company will list its equity shares on September 24. The final issue price was fixed at Rs 744 per share.

Source: Bloomberg, Economic Times, Business Standard, Business Line, Times of India, Mint, Indian Express, Business Today, Indian Express, Money Control, in.investing, Cnbctv18.

MARKET SCAN

INDIAN INDICES

Index	Clsq	Chg
Sensex	59885	1.63%
Nifty	17823	1.57%
Bank Nifty	37772	2.24%
IND VIX	16.60	0.67%

GLOBAL INDICES

DJIA	34,765	1.48%
Nasdaq	15,052	1.04%
FTSE	7,078	-0.07%
CAC	6,702	0.98%
DAX	15,644	0.88%
Nikkei	30,224	1.97%
Hang Seng	24,560	0.20%

Source: in.investing.com; As on 8.15 am IST

SECTOR INDEX (NSE)

IT	36817	1.08%
Infra	5020	1.69%
Energy	21893	1.83%
FMCG	41549	0.10%
Pharma	14381	0.32%
Auto	10373	0.86%
Metals	5616	1.65%
Midcap	30381	1.49%
Nifty 500	15205	1.43%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	357.93
DII	1173.09

Top Open Interest Gainers

Stock	OI Chg	Price Chg
DIXON	46%	5.27%
GODREJPROP	28%	12.54%
ICICIGI	22%	-3.62%
ABFRL	21%	2.02%

Top Open Interest Losers

ESCORTS	-8%	-0.54%
DLF	-7%	8.78%
NAVINFLUOR	-5%	1.14%
KOTAKBANK	-4%	2.18%

FOREX MARKET

USDINR	73.84	0.06%
EURINR	86.68	0.09%

COMMODITY MARKET

Gold (\$/OZ)	1751	0.08%
Copper(\$/lb)	4.215	-0.39%
Brent (\$/Bbl)	77.03	-0.28%
Silver(\$/OZ)	22.64	-0.16%

Source: in.investing.com; As on 8.18 am IST

GLOBAL MARKETS

Global Market Update

U.S. stocks gained more than 1% on Thursday as investors appeared relieved about the Federal Reserve's stance on tapering stimulus and raising interest rates. The Dow Jones Industrial Average rose 506.5 points, or 1.48%, to 34,764.82, the S&P 500 gained 53.34 points, or 1.21%, to 4,448.98 and the Nasdaq Composite added 155.40 points, or 1.04%, to 15,052.24.

Crude Oil

Oil prices rose on Thursday, with Brent crude touching its highest level in more than two months, supported by growing fuel demand and a draw in U.S. crude inventories as production remained hampered in the Gulf of Mexico after two hurricanes. Brent crude settled up \$1.06, or 1.4%, at \$77.25 a barrel, its highest price since mid-July. U.S. West Texas Intermediate (WTI) crude rose \$1.07, or 1.5%, to \$73.30 a barrel.

SGX Nifty: Trends on SGX Nifty indicate a cautious opening for the index in India with a 11-points gain. The Nifty futures were trading at 17,840 on the Singaporean Exchange around 07:30 hours IST.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Thursday at 17671 made a high of 17844, made a low of 17647, and closed on a positive note at 17823 levels. For the day, support for the Nifty exists at 17700 and 17600 levels, whereas resistance for the Nifty stands at 17900 and 18000 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Thursday at 37241, made a high of 37831, made a low of 37216, and closed on a positive note at 37772 levels. For the day, support for Bank Nifty exists at 37300 and 37000 levels, whereas resistance for Bank Nifty stands at 38000 and 38500 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (30-SEP SERIES)	
NIFTY	17822.95 (+276.2) (+1.57%)	CALL	17800 CE +9.94 lac Shares
NIFTY SEP FUT	17833.10 (10.15 Points Premium)	CALL	17900 CE +7.36 lac Shares
NIFTY PCR - OI	1.42 (+0.27)	PUT	17800 PE +19.86 lac Shares
NIFTY OI (Total)	1.50 Cr. (+1.93%)	PUT	17700 PE +17.43 lac Shares
INDIA VIX	16.60 (+0.67%)		
BANKNIFTY	37771.70 (+2.24%)		
BANKNIFTY SEP FUT	37861.05 (89.35 Points Premium)		
BANKNIFTY OI (Total)	20.83 Lakh (-11.42%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	742.48
INDEX OPTIONS	-3775.81
STOCK FUTURES	651.16
STOCK OPTIONS	252.57

Securities in Ban for Trade Date 24-Sep-2021: **CANBK, ESCORTS, IBULHSGFIN, IDEA, IRCTC, PNB.**

Retail Research Technical & Fundamental Calls for the Month of Sep-2021

Positional Calls (For 1-3 Months)

Date	Company	Rec	Rec Price	Stop Loss	Target	Closed Price	Status	Net Returns%
12-Aug	SHARDACROP	Buy	310-318	284	380-390	333.25	Part Booked	8.69%
13-Sep	HDFCAMC	Buy	3190-3220	3000	3500-3600	3240.65	Part Booked	3.36%
15-Sep	AKZOINDIA	Buy	2185-2205	2080	2400-2500	2199.35	Open	
21-Sep	GLAXO	Buy	1500-1520	1395	1680-1720	1509.4	Open	

Investment Idea (For Long Term)

Date	Company	Rec	Rec Price	Target	Status	Returns%
3 Mar 21	PSPPROJECT	Accu	490-500	590	Open	
21 Jun 21	HUHTAMAKI	Accu	285-290	344.00	Open	
21 Jun 21	RITES	Accu	260-265	320.00	Open	
29 Jul 21	GREAVESCOT	Accu	160-165	200	Open	
23 Sep 21	KIMS	Accu	1225-1245	1500	Open	

For More Information on Retail Research Products please visit <https://www.investmentz.com/research-services>

Asit C. Mehta

INVESTMENT INTERMEDIATES LTD.

Email: retailresearch@acm.co.in

Research Analyst Registration Number:

INH000002483

CIN: U65990MH1993PLC075388

An ISO 9001:2015 Certified Company

Download Investmentz app:



Follow us on:



Information pertaining to Asit C. Mehta Investment Intermmediates Limited (ACMIIL):

ACMIIL is a SEBI registered Stock Broker, Merchant Banker, Portfolio Manager and Depository Participant. It is also a AMFI registered Mutual Fund Distributor. It does not have any disciplinary history. Its associate/group companies are Asit C. Mehta Commodity Services Limited, Asit C. Mehta Realty Services Pvt. Ltd, Asit C. Mehta Forex Pvt. Ltd, Nucleus IT Enabled Services , Asit C. Mehta Financial Services Limited (all providing services other than stock broking, merchant banking and portfolio management services.).

Disclosures

ACMIIL/its associates and its Research analysts have no financial interest in the companies covered on the report. ACMIIL/its associates and Research analysts did not have actual/beneficial ownership of one per cent or more in the companies being covered at the end of month immediately preceding the date of publication of the research report. ACMIIL/its associates or Research analysts have no material conflict of interest, have not received any compensation/benefits for any reason (including investment banking/ merchant banking or brokerage services) from either the companies concerned/third parties with respect to the companies covered in the past 12 months. ACMIIL/its associates and research analysts have neither managed or co-managed any public offering of securities of the companies covered nor engaged in market making activity for the companies being covered. Further, the companies covered neither are/nor were a client during the 12 months preceding the date of the research report. Further, the Research analyst/s covering the companies covered herein have not served as an officer/director or employee of the companies being covered

Disclaimer:

This report is based on information that we consider reliable, but we do not represent that it is accurate or complete and it should not be relied upon such. ACMIIL or any of its affiliates or employees shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in the report. To enhance transparency we have incorporated a Disclosure of Interest Statement in this document. This should however not be treated as endorsement of the views expressed in the report.

You are also requested to refer to the disclaimer (which is deemed to be part and parcel and is applicable to this research report as well) : <http://www.investmentz.com/disclaimer>