

CORPORATE AND ECONOMY NEWS

- SBI Life Insurance Company:** Canada Pension Plan Investment Board is selling 20 million shares in the company in an accelerated bookbuild offering, according to a Bloomberg report. Shares are being offered at Rs 1,159.05 to Rs 1,220.05 each, which is at a discount of 0% to 5% to Wednesday's close. There is an option to increase the deal size by as many as 3 million shares. The seller will be subject to a 90-day lockup period.
- Tata Consultancy Services:** Avianca, one of the leading airlines in South America, has partnered with TCS to accelerate its journey to the cloud. TCS will modernise Avianca's IT infrastructure and build a new future-ready cloud-based digital core on Microsoft Azure. It will help the airline migrate 129 core applications to the cloud and will also manage the new cloud estate.
- Infosys:** The company and The Economist Group have announced a new strategic partnership designed to enable and accelerate sustainability solutions and drive world-changing impact through a new business-to-business model. The company has also approved the closure of the buyback on September 8. It has bought back 5.58 crore equity shares, at an average price of Rs 1,648.53 per equity share, for Rs 9,199 crore.
- Jindal Steel & Power:** The company has prepaid \$105.66 million loan of Australian unit. The prepayment has helped reduce the unit's debt by about 50%. The company plans to pay off its overseas debt in coming quarters and aims to be net debt-free by March 2023. Further JSPL will expand steelmaking capacity in Angul to more than 12 million tons a year by 2025 through internal accruals, Managing Director VR Sharma said.
- ONGC:** The company is exploring a purchase of a significant minority stake in the \$4 billion-plus Sangomar oil project off the coast of Senegal from Woodside Petroleum Ltd., according to a Bloomberg report. The company is discussing acquiring an interest of 20% to 40% in the field.
- BASF India:** The Competition Commission of India searched local offices of BASF and other vegetable seed companies, according to a Reuters report. BASF is aware of a raid in its Nunhems India Gurgaon branch, a spokeswoman told Bloomberg News; adding the company wasn't aware of the precise reason for the raid and was cooperating with the authorities.
- UCO Bank:** RBI has freed UCO Bank from its prompt corrective action framework, intended to help weak banks revive. As per UCO Bank's FY21 results, the lender is no longer in breach of the PCA parameters, RBI said. The bank has provided a written commitment that it would comply with the norms of minimum regulatory capital, net NPA and leverage ratio on an ongoing basis. UCO Bank was put under PCA in May 2017.
- Punjab National Bank:** Banks Board Bureau has recommended two names for MD & CEO role at Punjab National Bank. BBB recommended Atul Kumar Goel for the role and named Ajay Kumar Srivastava as the candidate on reserve list. SS Mallikarjuna Rao, the current MD & CEO of PNB, will superannuate on January 31, 2022.
- Adani Enterprises:** CG Natural Resources, a subsidiary of the company, has emerged as a successful bidder for Jhigador (250 MT) and Khargaon (250 MT) coal blocks in Bisrampur, Chhattisgarh.
- BPCL:** Appointed Arun Kumar Singh as Chairman and Managing Director and Vetsa Ramakrishna Gupta as additional Director and Director (Finance) with effect from September 7.
- Aurobindo Pharma:** The company received US FDA nod for anti-bacterial drug Daptomycin.
- Suven Pharma:** The company received US FDA nod for malaria drug Chloroquine Phosphate.

Source: Bloombergquint, 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	58250	-0.05%
Nifty	17354	-0.05%
Bank Nifty	36768	0.82%
IND VIX	14.41	-3.26%

GLOBAL INDICES

DJIA	35,031	-0.20%
Nasdaq	15,287	-0.57%
FTSE	7,096	-0.75%
CAC	6,669	-0.85%
DAX	15,610	-1.47%
Nikkei	30,012	-0.56%
Hang Seng	25,904	-1.58%

Source: in.investing.com; As on 8.20 am IST

SECTOR INDEX (NSE)

IT	34678	-0.78%
Infra	4833	-0.28%
Energy	21005	0.34%
FMCG	40263	-0.07%
Pharma	14349	-0.26%
Auto	10100	-0.52%
Metals	5721	0.22%
Midcap	29256	0.52%
Nifty 500	14804	0.13%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	-802.51
DII	0.6

Top Open Interest Gainers

Stock	OI Chg	Price Chg
TRENT	36%	3.59%
NAUKRI	17%	8.49%
NAM-INDIA	17%	4.08%
HDFCAMC	17%	5.00%

Top Open Interest Losers

VOLTAS	-5%	1.59%
FEDERALBNK	-5%	1.95%
ICICIPRULI	-4%	2.32%
UBL	-4%	0.78%

FOREX MARKET

USDINR	73.80	0.00%
EURINR	87.24	0.12%

COMMODITY MARKET

Gold (\$/OZ)	1790	-0.18%
Copper(\$/lb)	4.236	0.02%
Brent (\$/Bbl)	72.79	0.26%
Silver(\$/OZ)	23.98	-0.30%

Source: in.investing.com; As on 8.20 am IST

GLOBAL MARKETS

Global Market Update

Wall Street ended lower on Wednesday, spooked by worries that the Delta coronavirus variant could blunt the economy's recovery and on uncertainty about when the US Federal Reserve may pull back its accommodative policies. The Dow Jones Industrial Average fell 0.2% to end at 35,031.07 points, while the S&P 500 lost 0.13% to 4,514.07. The Nasdaq Composite dropped 0.57% to 15,286.64.

Crude Oil

Oil prices jumped on Wednesday and settled up more than 1% as U.S. Gulf of Mexico producers made slow progress in restoring output after Hurricane Ida. Brent settled up 91 cents, or 1.3%, at \$72.60 and U.S. West Texas Intermediate (WTI) crude settled up 95 cents, or 1.4%, to \$69.30 a barrel.

SGX Nifty: Trends on SGX Nifty indicate a negative opening for the index in India with a 58-points loss. The Nifty futures were trading at 17,324 on the Singaporean Exchange around 07:30 hours IST.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Wednesday at 17376, made a high of 17383, made a low of 17254, and closed on a negative note at 17353 levels. For the day, support for the Nifty exists at 17250 and 17100 levels, whereas resistance for the Nifty stands at 17440 and 17500 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Wednesday at 36520, made a high of 36856, made a low of 36394, and closed on a positive note at 36768 levels. For the day, support for Bank Nifty exists at 36500 and 36300 levels, whereas resistance for Bank Nifty stands at 37000 and 37200 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (30-SEP SERIES)	
NIFTY	17353.50 (-8.60) (-0.05%)	CALL	17350 CE +0.98 lac Shares
NIFTY SEP FUT	17370.90 (17.40 Points Premium)	CALL	17800 CE +2.27 lac Shares
NIFTY PCR - OI	1.17 (-0.03)	PUT	17300 PE +2.43 lac Shares
NIFTY OI (Total)	1.61 Cr. (-0.61%)	PUT	17000 PE +8.16 lac Shares
INDIA VIX	14.41 (-3.26%)		
BANKNIFTY	36768.20 (+0.82%)		
BANKNIFTY SEP FUT	36881.70 (113.50 Points Premium)		
BANKNIFTY OI (Total)	18.95 Lakh (-1.26%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	44.48
INDEX OPTIONS	-9769.92
STOCK FUTURES	-953.45
STOCK OPTIONS	-444.02

Securities in Ban for Trade Date 09-Sep-2021: **IBULHSGFIN, IRCTC, NATIONALUM.**

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	Status	Net Returns%
12-Aug	SHARDACROP	Buy	310-318	284	380-390	Open	
3-Sep	ALKYLAMINE	Buy	4080-4090	3900	4400-4500	Open	
8-Sep	GLAXO	Buy	1490-1510	1395	1650-1700	Open	

Investment Idea (For Long Term)

Date	Company	Rec	Rec Price	Target	Status	Returns%
22 Dec 20	MIDHANI	Accu	187-193	239	Open	
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	

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Asit C. Mehta

INVESTMENT INTERMEDIATES LTD.

Email: retailresearch@acm.co.in

Research Analyst Registration Number:

INH000002483

CIN: U65990MH1993PLC075388

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