

Morning Notes

13 September 2021

CORPORATE AND ECONOMY NEWS

- **Infosys:** The company has launched Infosys Equinox to help enterprises securely deliver hyper-segmented, personalised omnichannel commerce experiences for B2B and B2C buyers.
- **Reliance Infrastructure:** The company has won an arbitration award against Delhi Metro Rail Corporation. The Supreme Court has ordered DMRC to pay damages of Rs 2,950 crore plus interest up to the date of payment to Delhi Airport Metro Express Pvt. Ltd., a subsidiary of the company. The proceeds from the arbitral award will be utilised for debt reduction, the company said.
- **ICICI Lombard General Insurance** has ceased to be a subsidiary of ICICI Bank, as the bank's shareholding has come down to 48.08% from 51.86% after the merger of Bharti AXA General Insurance Company with the insurer. ICICI Lombard on September 8, allotted equity shares of the company to the eligible shareholders of Bharti AXA, as per the scheme of arrangement between the two insurers.
- **Indiabulls Housing Finance:** The company has received the approval from CCI to divest its mutual fund business to Groww for Rs 175 crore. The company's wholly owned subsidiaries, Indiabulls AMC and Indiabulls Trustee Company had entered into a definitive transaction agreement in May this year with Nextbillion Technology (Groww) for divestment of mutual fund business carried out by these two entities.
- **Reliance Industries:** Jio Platforms has delayed the launch of JioPhone Next till at least November amid a global shortage of chipsets. The made-for-India smartphone, which is being co-developed with Google, was slated to be released on September 10.
- **InterGlobe Aviation:** IndiGo is aiming at running at full capacity domestically by December. The current load factor for the airline is around 70% and yields are likely to rise in coming months, said CEO Ronojoy Dutta. Current cash levels are pretty good, but company wants to raise funds as an insurance buffer against a possible third Covid wave, he added.
- **Zomato:** The company will stop its grocery delivery service due to gaps in order fulfilment, poor customer experience and increasing competition from rivals.
- **Punjab National Bank:** The bank's board has approved raising up to Rs 6,000 crore by issuing bonds.
- **BHEL:** The company has implemented +800 kV, 6,000 MW Ultra High Voltage Direct Current (UHVDC) link between the western region grid and the southern region grid.
- **Hinduja Global Solutions:** Crown Commercial Services (CCS) Framework renewed the company's approval to supply contact centre and business services solutions on the CCS Framework in the UK.
- **Tejas Networks:** Tata Sons' subsidiary Panatone Finvest have been allotted 1,93,79,845 equity shares of Tejas Networks by way of a preferential issue on a private placement basis. With this, total shareholding of Tata Sons in Tejas Networks increased to 37.7 percent from 24.8 percent earlier.
- **Arvind SmartSpaces:** The board has approved the allotment of 68.5 lakh equity shares aggregating to about Rs 85 crore to HDFC Capital Affordable Real Estate Fund-1 and the promoters of ASL at the price of Rs 124 per share.
- **July IIP:** As the low base effect slowly wears off, industrial production in India expanded by 11.5 percent year-on-year (YoY) in July, down from 13.6 percent in June. Measured by the Index of Industrial Production (IIP), data which was released by the Centre on September 10, industrial output has maintained significant growth from March, 2021, aided by a continuing low base effect. Case in point, industrial production rose by 28.6 percent in May and a massive 134 percent rise in April.

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	58305	0.09%
Nifty	17369	0.09%
Bank Nifty	36683	-0.23%
IND VIX	13.94	-3.24%

GLOBAL INDICES

DJIA	34,608	-0.78%
Nasdaq	15,116	-0.87%
FTSE	7,029	0.07%
CAC	6,664	-0.31%
DAX	15,610	-0.09%
Nikkei	30,306	-0.25%
Hang Seng	25,705	-1.91%

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

SECTOR INDEX (NSE)

IT	34802	0.36%
Infra	4852	0.40%
Energy	21148	0.68%
FMCG	40578	0.78%
Pharma	14330	-0.14%
Auto	10113	0.12%
Metals	5765	0.78%
Midcap	29341	0.29%
Nifty 500	14836	0.22%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	423.44
DII	704.21

Top Open Interest Gainers

Stock	OI Chg	Price Chg
SBILIFE	64%	-3.90%
OFSS	28%	1.19%
CANFINHOME	20%	-2.36%
NAM-INDIA	18%	0.73%

Top Open Interest Losers

IRCTC	-21%	0.28%
ASHOKLEY	-11%	2.87%
NAUKRI	-7%	-0.51%
COLPAL	-6%	1.70%

FOREX MARKET

USDINR	73.52	0.00%
EURINR	86.78	-0.09%

COMMODITY MARKET

Gold (\$/OZ)	1790	-0.11%
Copper(\$/lb)	4.418	-0.20%
Brent (\$/Bbl)	73.24	0.44%
Silver(\$/OZ)	23.71	-0.79%

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

GLOBAL MARKETS

Global Market Update

Wall Street ended sharply lower on Friday as investors weighed signs of higher inflation, while Apple Inc tumbled following an unfavorable court ruling related to its app store. The Dow Jones Industrial Average fell 0.78% to close at 34,607.72 points, while the S&P 500 lost 0.77% to 4,458.58. The Nasdaq Composite dropped 0.87% to 15,115.49.

Crude Oil

Oil prices climbed on Monday to a one-week high in second straight session of gains as concerns over US supplies following damage from Hurricane Ida supported the market, along with expectations for higher demand. Brent crude rose 48 cents, or 0.7% to \$73.40 a barrel, and U.S. West Texas Intermediate (WTI) crude also added 49 cents, or 0.7%, to \$70.21 a barrel. Both markets were at their highest since Sept. 3 earlier in the session.

SGX Nifty: Trends on SGX Nifty indicate a cautious opening for the index in India. At the time of writing this copy, the Nifty futures were trading at 17,359 on the Singaporean Exchange against September 9 close of 17,369.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap down on Thursday at 17313, made a high of 17380, made a low of 17303, and closed on a positive note at 17369 levels. For the day, support for the Nifty exists at 17200 and 17100 levels, whereas resistance for the Nifty stands at 17440 and 17500 levels.

Bank Nifty Outlook:

Bank Nifty opened gap down on Thursday at 36725, made a high of 36857, made a low of 36567, and closed on a negative note at 36683 levels. For the day, support for Bank Nifty exists at 36300 and 36000 levels, whereas resistance for Bank Nifty stands at 37000 and 37200 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (30-SEP SERIES)	
NIFTY	17369.25 (+15.75) (-0.09%)		
NIFTY SEP FUT	17364.30 (4.95 Points Discount)	CALL	17700 CE +0.69 lac Shares
NIFTY PCR - OI	1.45 (+0.28)	CALL	17800 CE -2.24 lac Shares
NIFTY OI (Total)	1.59 Cr. (+0.60%)	PUT	17300 PE +2.15 lac Shares
INDIA VIX	13.94 (-3.24%)	PUT	17200 PE +2.07 lac Shares
BANKNIFTY	36683.20 (-0.23%)		
BANKNIFTY SEP FUT	36772.55 (89.35 Points Premium)		
BANKNIFTY OI (Total)	19.07 Lakh (+0.64%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	-1516.74
INDEX OPTIONS	4891.51
STOCK FUTURES	-1275.20
STOCK OPTIONS	-143.23

Securities in Ban for Trade Date 13-Sep-2021: **IBULHSGFIN, IRCTC, NATIONALUM.**

