

CORPORATE AND ECONOMY NEWS

- **Wipro:** The company has partnered First Horizon Bank to transform the core banking channels and servicing capabilities of VirtualBank, an established digital bank that FHN inherited from Louisiana-based IBERIABANK as part of the merger completed in 2020.
- **Allcargo Logistics:** The company has dropped plans to delist its shares after public shareholders voted against the offer to take the company private.
- **Zee Entertainment:** Manish Chokhani and Ashok Kurien have resigned from the position of non-executive non-independent directors of the company with immediate effect. Invesco Developing Markets Fund and OFI Global China Fund LLC in a letter on September 11 requisitioned EGM to remove Punit Goenka, Manish Chokhani and Ashok Kurien as directors.
- **Infosys:** The IT services major said it has bought back over 5.58 crore equity shares as part of its about Rs 9,200 crore buyback offer. The shares were bought back at a volume weighted average price of Rs 1,648.53 per equity share.
- **Kotak Mahindra Bank:** An arm of the private lender announced a Rs 1,000-crore investment into a third-party logistics (3PL) business promoted by the south-based TVS family.
- **KNR Constructions:** The company received a Letter of Acceptance for Hyderabad Growth Corridor (HGCL) worth Rs 312.79 crore - widening of existing service roads from Nanakramguda to TSPA and Narsingi to Kollur and BT Overlay of Bitumen pavement from Gachibowli to Shamshabad of Outer Ring Road, Hyderabad.
- **Dilip Buildcon:** Subsidiary Bangalore Malur Highways has received the letter of the appointed date from the National Highways Authority of India and had declared the appointed w.e.f. September 15.
- **Insurance Companies:** The insurance regulator IRDAI allowed insurers to continue selling and renewing short-term Covid specific health insurance policies till March 2022.
- **DCM Shriram:** The company has approved the proposal to acquire 17,32,500 equity shares of Rs 10 each of Shriram Axiall (SAPL), from Axiall LLC USA, being entire 50 percent of stake held by Axiall LLC in SAPL. Shriram Axiall is a 50:50 joint venture.
- **Avenue Supermarts:** Retail chain D-Mart has opened a new store at Faridabad, Haryana, which is its second one in Delhi-NCR. Avenue Supermarts Ltd, which owns and operates D-Mart, has opened a 94,000 sq. ft. store at BPTP Parklands, Faridabad.
- **ARSS Infrastructure Projects:** State Bank of India has filed a petition under IBC alleging Rs 2,273 crore payment default and seeking initiation of Corporate Insolvency Resolution Process against the company. ARSS is seeking legal advice and will take all appropriate steps to protect its interest in the aforesaid matter, the company said.
- **Piramal Enterprises:** India Resurgence Fund (IndiaRF), promoted by Piramal Enterprises Limited and Bain Capital Credit, on Monday announced an investment of Rs 555 crore in Thrissur Expressway Limited (TEL), a part of Hyderabad-based KMC Constructions Limited (KMC).
- **Redington (India):** Step down subsidiary Arena Bilgisayar Sanayi Ve Ticaret A.S. Turkey concluded its binding Share Purchase Agreement to acquire 100 percent shares of Brightstar Telekomünikasyon Dagitim Ltd. Sti, for \$35 million.
- **Ami Organics, Vijaya Diagnostics:** Both the companies will make their Dalal Street debut today. The Rs 570-crore IPO of Ami Organics was subscribed by 64.54 times and the Rs 1,895 crore IPO of Vijaya Diagnostic's received 4.54 times subscription.
- **Airline stocks:** IndiGo has announced it will start 38 new daily domestic flights from September. Jet Airways plans to resume domestic flights by the March quarter and achieve a fleet of more than 50 planes in three years. SpiceJet said it has settled with a major lessor of Boeing 737 MAX aircraft as the airline hopes to restart operations using the aircraft by September-end.

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	58178	-0.22%
Nifty	17355	-0.08%
Bank Nifty	36472	-0.58%
IND VIX	14.03	0.59%

GLOBAL INDICES

DJIA	34,870	0.76%
Nasdaq	15,106	-0.07%
FTSE	7,068	0.56%
CAC	6,677	0.20%
DAX	15,701	0.59%
Nikkei	30,538	0.30%
Hang Seng	25,732	-0.32%

Source: in.investing.com; As on 8.00 am IST

SECTOR INDEX (NSE)

IT	35130	0.94%
Infra	4843	-0.20%
Energy	20989	-0.76%
FMCG	40592	0.04%
Pharma	14377	0.33%
Auto	10120	0.07%
Metals	5839	1.29%
Midcap	29473	0.45%
Nifty 500	14852	0.11%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	1419.31
DII	-559.59

Top Open Interest Gainers

Stock	OI Chg	Price Chg
SYNGENE	70%	6.10%
IPCALAB	24%	2.96%
POLYCAB	22%	2.47%
EXIDEIND	14%	0.90%

Top Open Interest Losers

IRCTC	-11%	3.90%
NAM-INDIA	-5%	-0.78%
MPHASIS	-4%	2.13%
MUTHOOTFIN	-4%	0.19%

FOREX MARKET

USDINR	73.57	0.02%
EURINR	86.93	0.09%

COMMODITY MARKET

Gold (\$/OZ)	1794	-0.04%
Copper(\$/lb)	4.364	-0.04%
Brent (\$/Bbl)	73.78	0.37%
Silver(\$/OZ)	23.75	-0.18%

Source: in.investing.com; As on 8.00 am IST

GLOBAL MARKETS

Global Market Update

The S&P 500 closed higher on Monday, ending a five-day losing streak as investors focused on potential corporate tax hikes and upcoming economic data. The Dow Jones Industrial Average also advanced, but the Nasdaq Composite Index ended lower. The Dow Jones Industrial Average rose 261.91 points, or 0.76%, to 34,869.63, the S&P 500 gained 10.15 points, or 0.23%, at 4,468.73 and the Nasdaq Composite dropped 9.91 points, or 0.07%, to 15,105.58.

Crude Oil

Oil prices extended gains on Tuesday, hovering near a six-week high, on signs another storm could affect output in Texas this week even as the US industry struggles to return production after Hurricane Ida wreaked havoc on the Gulf Coast. Brent crude rose 15 cents, or 0.2% to \$73.66 a barrel by 0048 GMT, having gained 0.8% the previous day. U.S. West Texas Intermediate (WTI) crude also climbed 23 cents, or 0.3%, to \$70.68 a barrel, after rising 1.1% on Monday.

SGX Nifty: Trends on SGX Nifty indicate a positive opening for the index in India with a 45-points gain. The Nifty futures were trading at 17,420 on the Singaporean Exchange around 07:30 hours IST.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened flat on Monday at 17364, made a high of 17378, made a low of 17269, and closed on a negative note at 17355 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 Monday at 36608, made a high of 36725, made a low of 36327, and closed on a negative note at 36472 levels. For the day, support for Bank Nifty exists at 36300 and 36000 levels, whereas resistance for Bank Nifty stands at 36750 and 37000 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (30-SEP SERIES)	
NIFTY	17355.30 (-13.95) (-0.08%)		
NIFTY SEP FUT	17359.30 (4.00 Points Premium)	CALL	17200 CE -1.17 lac Shares
NIFTY PCR - OI	1.33 (-0.12)	CALL	17300 CE +2.57 lac Shares
NIFTY OI (Total)	1.57 Cr. (-1.88%)	PUT	17300 PE +3.24 lac Shares
INDIA VIX	14.03 (+0.59%)	PUT	17000 PE -2.97 lac Shares
BANKNIFTY	36471.80 (-0.58%)		
BANKNIFTY SEP FUT	36576.55 (104.75 Points Premium)		
BANKNIFTY OI (Total)	19.59 Lakh (+2.73%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	-646.57
INDEX OPTIONS	-556.76
STOCK FUTURES	-1159.82
STOCK OPTIONS	-27.72

Securities in Ban for Trade Date 14-Sep-2021: **IBULHSGFIN, EXIDEIND, NATIONALUM, CANBK, LICHSFIN.**

