

CORPORATE AND ECONOMY NEWS

- Eicher Motors:** Board has re-appointed Siddhartha Lal as Managing Director for five years. The Board has approved a revised remuneration structure for Lal with a maximum cap of 1.5% of profits. Specific details of the remuneration to be shared via the postal ballot. The Board to go back to shareholders for approval through postal ballot.
- Maruti Suzuki India:** The Competition Commission of India has imposed a penalty of Rs 200 crore on the company for restricting discounts by dealers. The company was penalised for “indulging in anti-competitive conduct of Resale Price Maintenance in the passenger vehicle segment by way of implementing Discount Control Policy vis-à-vis dealers,” the regulator said. CCI has also directed the company to cease and desist from indulging in anti-competitive practices.
- Indian Hotels Company:** Approved raising up to Rs 3,000 crore via rights issue. The Board also approved the formation of a Committee of Directors to decide on the terms and conditions of issue including the rights entitlement ratio, the issue price, record date, timing of the rights issue and other related matters.
- Telecom Companies:** Mukesh Ambani-led Jio gained 5.46 million wireless subscribers against Airtel’s 3.81 million, latest subscriber data collated by the Telecom Regulatory Authority of India (Trai) released Monday showed. Struggling Vi’s customer base continued to fall, losing 4.28 million customers in June, indicating that it’s unable to compete effectively with either Jio or Airtel who operate stronger 4G networks. Latest Trai mobile user data showed Jio’s June user base swelled to 436.7 million while Airtel’s rose to 352.11 million. Vi’s user base, by contrast, fell to 273.33 million.
- Bharti Airtel:** The Supreme Court today will hear a fresh plea by the company against payment of defunct telecom company Videocon Telecommunications Ltd’s adjusted gross revenue (AGR) dues.
- Canara Bank:** Raised Rs 2,500 crore through QIP. The Board of Directors of the bank approved closure of the issue period for QIP on August 23 and the issue price of Rs 149.35 per equity share. The issue price is at a discount of 4% to the floor price of Rs 155.58 per equity share.
- Gujarat Gas:** The company has increased prices by Rs 4 per scm in the industrial segment and Rs 2 per kg in the CNG segment.
- Adani Green Energy:** Board to meet on August 26 to consider raising funds via issue of securities including any senior secured or unsecured, senior or subordinated NCDs or any other permissible debt securities or by way of external commercial borrowings.
- Adani Enterprises:** Ordefence Systems, a step-down subsidiary of the company, has incorporated a company named PLR Systems (India). It has been incorporated with the objective to undertake the manufacture of defence and security equipment.
- JSW Steel:** Rating agency ICRA has upgraded the company’s rating for Long Term Bank Facilities and NCDs to “[ICRA] AA”; Stable Outlook, from “[ICRA] AA-”; Positive Outlook and has reaffirmed the ratings for the Short Term Bank Facilities and Commercial Paper at “[ICRA] A1+”.
- Vedanta:** The company has made a natural gas discovery in a block in Gujarat that it had won in the open acreage licensing policy (OALP) round.
- NR Agarwal Industries:** Production at Unit 2 of the company has been temporarily shut down due to the lack of market orders.
- Infrastructure:** India plans to monetise \$81 billion worth of state assets over the next four years under a program announced earlier in the 2021/2022 budget to boost infrastructure spending and spur economic growth in Asia’s third biggest economy.
- IPO Listings:** Aptus Value Housing Finance and Chemplast Sanmar will list their equity shares on exchanges today.

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	55556	0.41%
Nifty	16496	0.28%
Bank Nifty	35124	0.26%
IND VIX	13.69	-2.35%

GLOBAL INDICES

DJIA	35,336	0.61%
Nasdaq	14,943	1.55%
FTSE	7,109	0.30%
CAC	6,683	0.86%
DAX	15,853	0.28%
Nikkei	27,767	0.99%
Hang Seng	25,450	1.36%

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

SECTOR INDEX (NSE)

IT	33920	1.70%
Infra	4473	-0.40%
Energy	19332	-0.09%
FMCG	38490	-0.28%
Pharma	13701	-0.08%
Auto	9759	-1.47%
Metals	5291	-0.84%
Midcap	26893	-0.86%
Nifty 500	13931	-0.10%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	-1363.36
DII	1452.51

Top Open Interest Gainers

Stock	OI Chg	Price Chg
MPHASIS	28%	0.62%
SAIL	14%	-2.91%
HAVELLS	13%	1.89%
BHARATFORG	11%	-4.23%

Top Open Interest Losers

PFIZER	-13%	-1.35%
UBL	-11%	0.51%
AARTIIND	-10%	-1.53%
RAMCOCEM	-9%	-1.59%

FOREX MARKET

USDINR	74.13	0.01%
EURINR	86.99	-0.05%

COMMODITY MARKET

Gold (\$/OZ)	1804	-0.14%
Copper(\$/lb)	4.232	0.25%
Brent (\$/Bbl)	68.75	0.56%
Silver(\$/OZ)	23.60	-0.26%

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

GLOBAL MARKETS

Global Market Update

Wall Street rallied on Monday, and the Nasdaq reached an all-time closing high as sentiment was boosted by full FDA approval of a COVID-19 vaccine and market participants looked ahead to the Jackson Hole Symposium expected to convene later this week. The Dow Jones Industrial Average rose 215.63 points, or 0.61%, to 35,335.71, the S&P 500 gained 37.86 points, or 0.85%, to 4,479.53 and the Nasdaq Composite added 227.99 points, or 1.55%, to 14,942.65.

Crude Oil

Oil prices rose more than 5% on Monday, as a weaker dollar and strong global equities markets boosted crude futures after seven sessions of declines. Brent crude climbed \$3.57, or 5.5%, to end the session at \$68.75 a barrel after touching its lowest since May 21 at \$64.60 during the session.

SGX Nifty: Trends on SGX Nifty indicate a positive opening for the index in India with a 95 points gain. The Nifty futures were trading at 16,590 on the Singaporean Exchange around 07:30 hours IST.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Monday at 16592, made a high of 16592, made a low of 16396, and closed on a positive note at 16496 levels. For the day, support for the Nifty exists at 16390 and 16300 levels, whereas resistance for the Nifty stands at 16600 and 16700 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Monday at 35424, made a high of 35427, made a low of 34817, and closed on a positive note at 35124 levels. For the day, support for Bank Nifty exists at 34800 and 34500 levels, whereas resistance for Bank Nifty stands at 35400 and 35600 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (26-Aug SERIES)	
NIFTY	16496.45 (+45.95) (+0.28%)		
NIFTY AUG FUT	16494.25 (2.20 Points Discount)	CALL	16600 CE +16.41 lac Shares
NIFTY PCR - OI	1.15 (-0.06)	CALL	16400 CE -20.31 lac Shares
NIFTY OI (Total)	1.36Cr. (-2.41%)	PUT	16500 PE +13.17 lac Shares
INDIA VIX	13.69 (-2.35%)	PUT	16400 PE -6.74 lac Shares
BANKNIFTY	35124.40 (+0.26%)		
BANKNIFTY AUG FUT	35159.20 (34.80 Points Premium)		
BANKNIFTY OI (Total)	21.08 Lakh (-6.87%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	309.58
INDEX OPTIONS	-976.60
STOCK FUTURES	2722.86
STOCK OPTIONS	387.74

Securities in Ban for Trade Date 24-Aug-2021: **CANBK, IDEA, NMDC, SUNTV.**

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

Positional Calls (For 1-3 Months)

Date	Company	Rec	Rec Price	Stop Loss	Target	Status	Net Returns%
8-Jul	ZYDUSWELL	Buy	2190-2210	2060	2500	Open	
19-Jul	IGL	Buy	545-550	510	620-640	Open	
20-Jul	IOC	Buy	104-105	96.5	120-122	Open	
30-Jul	AMARAJABAT	Buy	710-720	675	780-800	Part Booked	2.80%
12-Aug	SHARDACROP	Buy	310-318	284	380-390	Open	
9-Aug	ENGINERSIN	Buy	73.5-74.5	69	80-83	Booked	-8.23%
13-Aug	MCX	Buy	1490-1510	1415	1650-1680	Open	
20-Aug	POLYCAB	Buy	1860-1870	1740	2000-2050	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	

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>