

CORPORATE AND ECONOMY NEWS

- **Axis Bank:** The Reserve Bank of India (RBI) has imposed a monetary penalty of Rs.25 lakh on Axis Bank Limited for violation of rules, the central bank informed on Wednesday. The private sector lender has launched an offshore AT1 bond offering to raise as much as \$1 billion, according to deal terms seen by Mint.
- **Vedanta:** Board has approved first interim dividend of Rs 18.50 per equity share for the financial year 2021-22. The interim dividend amounts to Rs 6,877 crore for the financial year. The record date for the purpose of payment of dividend is September 9, 2021.
- **SBI:** The country's largest lender on Wednesday said it has raised Rs.4,000 crore via additional Tier 1 bonds at a coupon rate of 7.72%, the first such issuance in the domestic market after the Securities and Exchange Board of India issued new rules.
- **Wipro:** Appointed Mohammed Areff as the Country Head and Managing Director for the Middle East. Areff will focus on Wipro's vision for business growth, localisation, brand building and significant transformational and modernisation engagements with clients in key sectors across the region, the company said.
- **Hindustan Zinc:** Extended the shutdown of one of the roasters at Chanderiya lead zinc smelter for repair and overhaul of many major structural components to avoid any operational risk in the future. The shutdown will result in loss of production of about 25,000 ton of zinc. The company expects roaster to be operational by mid of October 2021.
- **Aditya Birla Fashion and Retail:** The company's board has agreed to the raising of funds via issue of 4,000 unsecured rated, redeemable non-convertible debenture of face value of Rs.10 lakh each on a private placement basis.
- **Bharti Airtel:** The telecom service provider's planned \$2.8 billion equity issuance will improve its funds from operations (FFO) net leverage to around 2x and provide funds to strengthen its market position, according to Fitch Ratings.
- **Indiabulls Housing Finance:** The company's board has approved the issue secured, redeemable NCDs worth Rs.1,000 crore or unsecured, redeemable, subordinated NCDs with a secured principal amount of ₹200 crore with an option to retain over subscription up to Rs.800 crore, with the total amounting to Rs.1,000 crore.
- **Eicher Motors:** Total Royal Enfield sales up 4.03% at 45,860 units Vs 44,038 units units. Exports up 43% at 6,790 units Vs 4,748 units units.
- **Hero MotoCorp:** Overall sales down 3.25% at 4,53,879 units Vs 4,69,160 units. Motorcycle sales down 4.73% at 4,20,609 units Vs 4,41,536 units. Exports down 25% at 22,742 units Vs 30,646 units.
- **Grasim Industries:** Board has approved appointment of Hari Krishna Agarwal, as the Managing Director of the company for a period of two years with effect from December 1, 2021. Agarwal will replace Dilip Gaur who will retire on November 30.
- **Kotak Mahindra Bank:** Completed the sale of 20 crore equity shares, 8.57% shareholding on a fully diluted basis, of Airtel Payments Bank to Bharti Enterprises for Rs 294.8 crore.
- **Ashok Leyland:** Mahesh Babu has joined Ashok Leyland and will hold two leadership positions with immediate effect: Chief Operating Officer of Switch Mobility Ltd and Chief Executive Officer of Switch Mobility, India.
- **Coal India:** Production in August up 14.6% year-on-year to 42.6 MT versus 37.2 MT. Offtake up 9.5% year-on-year to 48.6 MT versus 44.4 MT.
- **Power Grid Corporation of India:** The state-owned transmission company will seek shareholders' approval to raise up to Rs 6,000 crore through private placement of bonds or debentures at its annual general meeting later this month.
- **Jet Airways:** The airline aims to resume flights in Q1 of 2022, according to media reports. The air carrier plans to hire at least 1,000 employees in the first phase of its revival.

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	57338	-0.37%
Nifty	17076	-0.33%
Bank Nifty	36574	0.41%
IND VIX	14.19	-2.31%

GLOBAL INDICES

DJIA	35,313	-0.14%
Nasdaq	15,309	0.33%
FTSE	7,150	0.42%
CAC	6,759	1.18%
DAX	15,824	-0.07%
Nikkei	28,484	0.12%
Hang Seng	26,207	0.69%

Source: in.investing.com; As on 8.10 am IST

SECTOR INDEX (NSE)

IT	34111	-1.33%
Infra	4728	0.38%
Energy	20357	0.33%
FMCG	39645	0.29%
Pharma	14320	-0.17%
Auto	10044	0.09%
Metals	5612	-1.79%
Midcap	28629	0.75%
Nifty 500	14551	-0.03%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	666.66
DII	-1287.87

Top Open Interest Gainers

Stock	OI Chg	Price Chg
IEX	37%	11.10%
CANFINHOME	34%	1.89%
UBL	19%	4.87%
OFSS	18%	-0.80%

Top Open Interest Losers

TVSMOTOR	-7%	0.96%
METROPOLIS	-6%	2.19%
CANBK	-6%	1.44%
HINDALCO	-5%	-2.25%

FOREX MARKET

USDINR	73.00	0.02%
EURINR	86.42	0.02%

COMMODITY MARKET

Gold (\$/OZ)	1816	0.01%
Copper(\$/lb)	4.297	0.40%
Brent (\$/Bbl)	71.24	-0.49%
Silver(\$/OZ)	24.22	0.02%

Source: in.investing.com; As on 8.10 am IST

GLOBAL MARKETS

Global Market Update

The Nasdaq closed Wednesday at a record high, and the S&P 500 rose but just missed a fresh peak, as September kicked off with renewed buying of technology stocks and private payrolls data, which supported the case for dovish monetary policy. The Dow Jones Industrial Average fell 48.2 points, or 0.14%, to 35,312.53, the S&P 500 gained 1.41 points, or 0.03%, to 4,524.09 and the Nasdaq Composite added 50.15 points, or 0.33%, to 15,309.38

Crude Oil

Oil prices fell on Thursday after OPEC+ agreed to keep its policy of gradually returning supply to the market at a time when coronavirus cases around the world are surging and many U.S. refiners, a key source of crude demand, remained offline. Brent crude was down by 52 cents, or 0.7%, at \$71.07 a barrel by 0134 GMT, after dropping 4 cents on Wednesday. U.S. oil fell 56 cents, or 0.8%, to \$68.03 a barrel, after rising 9 cents in the previous session.

SGX Nifty: Trends on SGX Nifty indicate a cautious opening for the index in India with a 8-points gain. The Nifty futures were trading at 17,108 on the Singaporean Exchange around 07:30 hours IST.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Wednesday at 17186, made a high of 17226, made a low of 17055, and closed on a negative note at 17076 levels. For the day, support for the Nifty exists at 17000 and 16900 levels, whereas resistance for the Nifty stands at 17200 and 17300 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Wednesday at 36591, made a high of 36998, made a low of 36487, and closed on positive note at 36574 levels. For the day, support for Bank Nifty exists at 36400 and 36000 levels, whereas resistance for Bank Nifty stands at 36800 and 37000 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (30-SEP SERIES)	
NIFTY	17076.25 (-55.95) (-0.33%)	CALL	17200 CE +2.35 lac Shares
NIFTY SEP FUT	17096.95 (20.70 Points Premium)	CALL	17500 CE +4.46 lac Shares
NIFTY PCR - OI	1.17 (-0.49)	PUT	16900 PE +3.74 lac Shares
NIFTY OI (Total)	1.53 Cr. (-0.34%)	PUT	17000 PE +4.84 lac Shares
INDIA VIX	14.19 (-2.31%)		
BANKNIFTY	36574.30 (+0.41%)		
BANKNIFTY SEP FUT	36699.00 (124.70 Points Premium)		
BANKNIFTY OI (Total)	19.63 Lakh (+3.81%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	-873.29
INDEX OPTIONS	-4775.52
STOCK FUTURES	-132.87
STOCK OPTIONS	-195.93

Securities in Ban for Trade Date 02-Sep-2021: **NIL.**

