

CORPORATE AND ECONOMY NEWS

- **Dish TV India:** YES Bank, which holds a 25.63% stake in Dish TV India, has sought the removal of five directors in the company, including Managing Director Jawahar Lal Goel. YES Bank has given a special notice under Section 169 of the Companies Act, 2013. The bank said the current board of directors of the company had approved a rights issue process despite the bank's objections solely to dilute its shareholding and to prejudice the interests of the bank.
- **Cochin Shipyard:** Has emerged as the lowest bidder in the 6-vessel tender from the Indian Navy for the next generation missile vessels worth about Rs 10,000 crore and the formal contract signing is expected shortly, said Madhu Nair, Chairman & Managing Director.
- **VST Tillers Tractors:** The company has entered into an agreement with Export Trading Group, for distribution of its tractors, power tillers, power reapers and diesel engines in the Southern African markets including South Africa, Namibia, Botswana, Zimbabwe, Swaziland, and Zambia.
- **Infosys:** The company said it has almost completed its buyback programme and its buyback committee will meet on September 8 to consider the closure of the buyback programme.
- **Triveni Turbine:** Due to multiple disputes for over two years amongst joint venture partners, Triveni Turbine and DI Netherlands BV and Baker Hughes and its affiliates, General Electric Company and its affiliates, these parties agreed to terminate the joint venture agreement and finally resolved the multiple disputes amongst them.
- **Aviation:** Increasing vaccination and declining COVID-19 cases in most parts of India have given travellers the confidence to book air tickets weeks in advance instead of flying at short notice because of lockdowns or emergencies. Industry experts and airline executives say that in view of the changed customer behaviour, the government should ease the restriction on capacity utilization and fares, which was imposed to help the smaller carriers withstand the disruption caused by the pandemic.
- **Ashapura Minechem:** Operations in Guinea continue to be normal despite certain political developments in Conakry, the capital of Guinea, since September 5, the company said. We continue to monitor the situation closely; all the employees of the Ashapura Group in Guinea remain safe and are in contact with the company, it added.
- **BPCL:** Arun Kumar Singh has been appointed as Chairman & MD of the company till October 31, 2022, or until further orders.
- **Adani Transmission:** The company has appointed Rohit Soni as CFO & KMP with effect from September 6, 2021.
- **Edelweiss Financial Services:** The company has raised Rs 400 crore through the issuance of non-convertible debentures.
- **Orient Cement:** HDFC Asset Management Company sold 44.70 lakh shares in the company via open market transaction on September 3, reducing shareholding to 2.97 percent from 5.15 percent earlier.
- **Starteck Finance:** The company approved to sell 100 percent stake in subsidiary Starteck Housing Finance to Paripurna Trust and/or Matrabhav Trust for Rs 11.45 crore.
- **International Conveyors:** The company sold a 7.95 percent stake in Elpro International for Rs 74.14 crore.
- **SEBI:** Sebi on Monday barred total 85 entities, including Sunrise Asian Ltd, from the capital markets for up to one year for manipulating the company's share price.
- **Nuvoco Vistas Corporation Q1FY22 Result (YoY):** Revenue down 16% at Rs 2,202.97 crore Vs Rs 2,631.61 crore. Net profit up 2.05 times at Rs 114.28 crore Vs Rs 37.52 crore. Ebitda down 1% at Rs 514.29 crore Vs Rs 522.06 crore. Margins at 23.3% Vs 19.8%.

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	58297	0.29%
Nifty	17378	0.31%
Bank Nifty	36592	-0.46%
IND VIX	15.11	3.87%

GLOBAL INDICES

DJIA	35,369	-0.21%
Nasdaq	15,364	0.21%
FTSE	7,187	0.68%
CAC	6,744	0.80%
DAX	15,932	0.96%
Nikkei	29,906	0.83%
Hang Seng	26,336	0.66%

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

SECTOR INDEX (NSE)

IT	35415	1.50%
Infra	4841	0.21%
Energy	21009	0.36%
FMCG	40169	-0.14%
Pharma	14482	-0.03%
Auto	10167	0.42%
Metals	5743	0.41%
Midcap	29178	0.41%
Nifty 500	14806	0.32%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	-589.36
DII	547.31

Top Open Interest Gainers

Stock	OI Chg	Price Chg
INDIAMART	42%	10.05%
OFSS	22%	1.57%
NATIONALUM	22%	5.53%
PVR	19%	2.89%

Top Open Interest Losers

UBL	-6%	0.36%
ONGC	-5%	-1.40%
M&MFIN	-5%	1.69%
BALKRISIND	-5%	1.69%

FOREX MARKET

USDINR	73.10	0.04%
EURINR	86.85	0.15%

COMMODITY MARKET

Gold (\$/OZ)	1828	-0.33%
Copper(\$/lb)	4.327	-0.07%
Brent (\$/Bbl)	72.50	0.39%
Silver(\$/OZ)	24.82	0.08%

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

GLOBAL MARKETS

Asian Market Update

Asian stocks were mixed Tuesday as Japan extended a rally and traders weighed the resilience of a global recovery supported by central bank stimulus but facing challenges from the delta virus strain. Japan's Nikkei 225 hit 30,000 for the first time since April as an index reshuffle added to optimism that a new prime minister will usher in favorable policies. Equities fluctuated in Hong Kong and China. S&P 500 and Nasdaq 100 futures edged up ahead of resumption in U.S. markets after a holiday.

Crude Oil

Oil prices were wobbly on Monday as investors grappled with demand concerns after Saudi Arabia's sharp cuts to crude contract prices for Asia. Brent crude futures for November rose 4 cents, or 0.1%, to \$72.26 a barrel by 0056 GMT, after falling 39 cents on Monday. US West Texas Intermediate crude for October was at \$68.88 a barrel, down 41 cents, or 0.6%, from Friday's close, with no settlement price for Monday due to Labor Day holiday in the United States.

SGX Nifty: Trends on SGX Nifty indicate a cautious opening for the index in India with a 6 points gain. The Nifty futures were trading at 17,425 on the Singaporean Exchange around 08:00 hours IST.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Monday at 17399, made a high of 17430, made a low of 17346, and closed on a positive note at 17378 levels. For the day, support for the Nifty exists at 17300 and 17200 levels, whereas resistance for the Nifty stands at 17430 and 17500 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Monday at 36878, made a high of 36924, made a low of 36554, and closed on a negative note at 36592 levels. For the day, support for Bank Nifty exists at 36400 and 36000 levels, whereas resistance for Bank Nifty stands at 37000 and 37200 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (30-SEP SERIES)	
NIFTY	17377.80 (+54.20) (+0.31%)	CALL	17400 CE +3.15 lac Shares
NIFTY SEP FUT	17404.65 (26.85 Points Premium)	CALL	17700 CE +1.42 lac Shares
NIFTY PCR - OI	1.29 (-0.06)	PUT	17400 PE +6.65 lac Shares
NIFTY OI (Total)	1.62 Cr. (+0.68%)	PUT	17300 PE +3.13 lac Shares
INDIA VIX	15.11 (+3.87%)		
BANKNIFTY	36592.35 (-0.46%)		
BANKNIFTY SEP FUT	36757.15 (164.80 Points Premium)		
BANKNIFTY OI (Total)	21.20 Lakh (+3.17%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	347.09
INDEX OPTIONS	4865.69
STOCK FUTURES	-203.23
STOCK OPTIONS	-210.46

Securities in Ban for Trade Date 07-Sep-2021: **IBULHSGFIN, NATIONALUM.**

