

CORPORATE AND ECONOMY NEWS

- HDFC Bank:** The Reserve Bank of India has allowed the bank to issue new credit cards, partially removing a months-long ban on the lender, a person with direct knowledge of the matter said. The central bank, however, retained the ban on bank launching new digital products.
- HCL Technologies:** Signed a five-year, end-to-end IT transformation services deal with Wacker Chemie AG, a German multinational chemical company. HCL Tech will help Wacker Chemie AG to establish a modernised digital workplace and improve its quality-of-service delivery.
- Canara Bank:** Opened its QIP on Tuesday to raise up to Rs 2,500 crore and set the floor price of the issue at Rs 155.58 per equity share. The floor price is at a premium of 1.91% to Tuesday's closing price. A meeting of the sub-committee of the board will be held on August 23 to determine the issue price for the equity shares as well as the number of shares to be allotted to qualified institutional buyers, pursuant to the QIP.
- Bharat Dynamics:** The company has signed a licencing agreement with MBDA to establish a facility for the final assembly, integration, and test of Advanced Short Range Air-to-Air Missile (ASRAAM) missiles in India. Under the agreement, MBDA will transfer the equipment and knowledge to Bharat Dynamics for establishing the facility. The facility is expected to commence operations by 2022-23.
- DCM Shriram Industries:** The company has entered into an agreement with Zyrone Dynamics Havacilik Danismanlik Ve Ar-Ge San. Tic. A.S., Turkey—which manufactures and markets Unmanned Aerial Vehicles of different types. The company would subscribe to 30% of the capital of the foreign company comprising of 25,715 shares at a total investment of just over \$1.05 million in five tranches over a period of about a year, subject to necessary approval. Zyrone Dynamics will provide to the company technological support for two variants of UAVs at different times during the subscription period.
- Suzlon Energy:** Approved allotment of 3.17 crore equity shares on conversion of bonds. The company allotted 1.36 crore equity shares on conversion of 1,470 US\$ denominated Convertible Bonds due 2032 having a face value of \$320 each. It allotted 1.80 crore equity shares on conversion of 2,031 US\$546,916,000 Step-up Convertible Bonds due July 2019 of \$1,000 each.
- Dilip Buildcon:** Dhrol Bhadra Highways, a wholly owned subsidiary of the company, has received the financial closure letter from the NHAI for four laning of Dhrol-Bhadra Patiya section of NH-151A in Gujarat. The project is expected to be completed in 2 years and will cost Rs 882 crore.
- InterGlobe Aviation:** ICRA has downgraded the long-term rating of the company to A from A+; the outlook remains negative. The rating agency has attributed the downgrade to prolonged disruption caused by the Covid-19 pandemic on the company's financials. Further it has reaffirmed the company's short-term rating at A1.
- IFCI:** Care Ratings has downgraded the credit rating of Long-Term Bank Facilities to BB/Negative from BBB-/Negative. The credit rating of NCDs of the company has been downgraded to BB+/Negative from BBB+/Negative. Similarly Subordinate Bonds' rating has been downgraded to BB/Negative from BBB-/Negative.
- Manorama Industries:** India Ratings and Research has upgraded the company's Long-Term Issuer Rating to BBB+ from BBB. The outlook is stable.
- ISGEC Heavy Engineering:** The company has bagged an order for two gas fired boilers from Naval Project, Indian Navy. The scope of work includes manufacturing of two 40 TPH Boilers on a turnkey basis.
- Meghmani Organics (formerly known as Meghmani Organochem):** The company to list equity shares on the bourses after demerger of agrochemical and pigment business.

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	55792	0.38%
Nifty	16615	0.31%
Bank Nifty	35867	-0.63%
IND VIX	13.41	-0.33%

GLOBAL INDICES

DJIA	35,343	-0.79%
Nasdaq	14,656	-0.93%
FTSE	7,181	0.38%
CAC	6,820	-0.28%
DAX	15,922	-0.02%
Nikkei	27,602	0.65%
Hang Seng	25,861	0.45%

Source: in.investing.com; As on 8.15 am IST

SECTOR INDEX (NSE)

IT	33415	2.57%
Infra	4569	-0.02%
Energy	19722	-0.32%
FMCG	37479	1.42%
Pharma	14041	0.54%
Auto	10088	0.00%
Metals	5749	-2.30%
Midcap	27598	0.33%
Nifty 500	14113	0.30%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	-343.73
DII	266.43

Top Open Interest Gainers

Stock	OI Chg	Price Chg
CANBK	40%	-3.86%
APOLLOHOSP	19%	13.03%
JUBLFOOD	10%	3.82%
CUMMINSIND	10%	3.62%

Top Open Interest Losers

PETRONET	-17%	4.12%
COFORGE	-11%	1.42%
ALKEM	-10%	-0.66%
TORNTPHARM	-5%	1.44%

FOREX MARKET

USDINR	74.37	0.00%
EURINR	87.16	0.09%

COMMODITY MARKET

Gold (\$/OZ)	1792	0.22%
Copper(\$/lb)	4.238	-0.36%
Brent (\$/Bbl)	69.0	-0.04%
Silver(\$/OZ)	23.74	0.35%

Source: in.investing.com; As on 8.15 am IST

GLOBAL MARKETS

Global Market Update

Major stock indexes slid and oil posted its fourth straight day of declines as investors grappled with mixed economic data and considered the economic impact of the ongoing spread of the Delta coronavirus variant. The Dow Jones Industrial Average fell 0.79%, snapping a five-day winning streak. The S&P 500 lost 0.71% after posting a new record high on Monday, and the Nasdaq Composite dropped 0.93%.

Crude Oil

Oil held a four-day drop driven by escalating concern that the spread of delta coronavirus variant is setting back the recovery in key economies, potentially jeopardizing a revival in energy consumption. West Texas Intermediate traded near \$67 a barrel after retreating almost 4% in the longest losing run since March. U.S. crude stockpiles still seem to be dropping.

SGX Nifty: Trends on SGX Nifty indicate a positive opening for the index in India with a 34 points gain. The Nifty futures were trading at 16,637 on the Singaporean Exchange around 07:30 hours IST.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap down on Tuesday at 16545, made a high of 16629, made a low of 16495, and closed on a positive note at 16615 levels. For the day, support for the Nifty exists at 16500 and 16400 levels, whereas resistance for the Nifty stands at 16700 and 16800 levels.

Bank Nifty Outlook:

Bank Nifty opened gap down on Tuesday at 35935, made a high of 35994, made a low of 35612, and closed on a negative note at 35867 levels. For the day, support for Bank Nifty exists at 35700 and 35500 levels, whereas resistance for Bank Nifty stands at 36200 and 36500 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (26-Aug SERIES)	
NIFTY	16614.60 (+51.55) (+0.31%)		
NIFTY AUG FUT	16595.85 (18.75 Points Discount)	CALL	16600 CE +7.71 lac Shares
NIFTY PCR - OI	1.67 (0.00)	CALL	16700 CE +4.52 lac Shares
NIFTY OI (Total)	1.55Cr. (-0.35%)	PUT	16500 PE +7.71 lac Shares
INDIA VIX	13.41 (-0.33%)	PUT	16600 PE +9.82 lac Shares
BANKNIFTY	35867.45 (-0.63%)		
BANKNIFTY AUG FUT	35937.85 (74.40 Points Premium)		
BANKNIFTY OI (Total)	21.51 Lakh (-1.56%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	-459.04
INDEX OPTIONS	4626.72
STOCK FUTURES	1579.62
STOCK OPTIONS	-79.16

Securities in Ban for Trade Date 18-Aug-2021: **CADILAHC, CANBK, NATIONALUM, PNB, VEDL, SAIL, 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%
10-Jun	BRITANNIA	Buy	3570-3600	3345	3900-4000	Open	
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	

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	

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Asit C. Mehta

INVESTMENT INTERMEDIATES LTD.

Email: retailresearch@acm.co.in

Research Analyst Registration Number:

INH00002483

CIN: **U65990MH1993PLC075388**

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