

CORPORATE AND ECONOMY NEWS

- Reliance Industries:** The company's subsidiary Reliance Strategic Business Ventures acquired 2.28 crore shares in Strand Life Sciences for Rs 393 crore. The company will invest additional Rs 160 crore by March 2023 and will hold a total of 80.3 percent stake in Strand Life Sciences after the entire investment.
- Dr. Reddy's Laboratories:** The company, along with its subsidiaries, has entered into a definitive agreement with Citius Pharmaceuticals, Inc. to sell its rights to anti-cancer agent E7777 and certain related assets. Dr. Reddy's will receive \$40 million upfront upon the closing of the transaction, followed by approval milestone payment of up to \$40 million related to the cutaneous T-cell lymphoma indication approval and up to \$70 million for additional indication approvals.
- ICICI Lombard General Insurance Company:** IRDAI has granted the final approval for the demerger of the general insurance business of Bharti AXA General Insurance Company to ICICI Lombard by way of a scheme of arrangement. The demerger and transfer of general insurance business, as envisaged in the scheme, shall be effective within three days from the date of the final approval, the insurer said. IRDAI has also granted approval to ICICI Bank to bring down its stake in ICICI Lombard to 30%.
- NTPC:** The state-owned entity will seek shareholders' approval to raise Rs.18,000 crore through the issuance of bonds or debentures in its annual general meeting on 28 September. NTPC has proposed to raise funds up to Rs.18,000 crore through the issue of bonds/debentures on a private placement basis.
- Jindal Steel and Power:** The company expects to conclude the deal to sell its 96.42% stake in its arm Jindal Power for Rs.7,401 crore to a promoters-owned firm Worldone by this year end. More than 97% shareholders of the company on Friday approved the proposal for stake sale.
- Engineers India:** The company has received an order worth Rs 1,039 crore from Chennai Petroleum Corporation, with a total project schedule of 42 months for mechanical completion.
- Videocon group:** Lenders to the group's energy business have extended the deadline for submitting the resolution plan till 30 September after it failed to receive any bids from potential applicants, according to two bankers aware of the development.
- Bajaj Healthcare:** The company has announced the launch of the API and formulation of 2-Deoxy-D-Glucose (2-DG), an antiviral drug used for treating Covid-19 patients, under the brand name 'DGJAJ' in collaboration with Defence Research and Development Organisation (DRDO).
- Barbeque Nation:** The restaurant chain on Saturday said it has raised nearly ₹100 crore through preferential issue of equity shares to three different investors, including Massachusetts Institute of Technology. The company's stakeholders' relationship committee in its meeting on Saturday approved an allotment of 11,77,855 fully paid-up equity shares of a face value of Rs.5 each at a premium of Rs.844 by preferential allotment, the company said in a regulatory filing.
- Auto stocks:** The Production Linked Incentive scheme for the auto sector is all set to be announced this week, According to media reports.
- Hero MotoCorp:** The company has opened bookings for the next batch of Harley-Davidson adventure tourer bike 'Pan America' 1250 after the first lot completely sold out.
- Ashoka Buildcon:** The company said it has received a contract worth Rs.1,567.45 crore for upgrading a part of the national highway NH-19 in West Bengal.
- Jet Airways:** The airline has concluded the insolvency process under Dutch regulations with the sale of its equipment, which was under the custody of the Dutch administrator, to IAGCAS 777 LLC.
- Federal Bank:** The bank has launched credit cards in partnership with Visa.

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	58130	0.48%
Nifty	17324	0.52%
Bank Nifty	36761	-0.19%
IND VIX	14.54	2.12%

GLOBAL INDICES

DJIA	35,369	-0.21%
Nasdaq	15,364	0.21%
FTSE	7,138	-0.36%
CAC	6,690	-1.08%
DAX	15,781	-0.37%
Nikkei	29,552	1.45%
Hang Seng	26,006	0.40%

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

SECTOR INDEX (NSE)

IT	34891	0.61%
Infra	4831	1.19%
Energy	20934	2.29%
FMCG	40226	-0.17%
Pharma	14486	0.19%
Auto	10125	1.02%
Metals	5719	1.17%
Midcap	29060	0.50%
Nifty 500	14759	0.51%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	768.58
DII	668.6

Top Open Interest Gainers

Stock	OI Chg	Price Chg
MCX	63%	3.27%
OFSS	29%	0.62%
IEX	21%	-4.84%
DIXON	21%	-1.26%

Top Open Interest Losers

TVSMOTOR	-11%	1.77%
CUMMINSIND	-8%	-1.47%
COALINDIA	-6%	3.45%
HEROMOTOCO	-5%	2.59%

FOREX MARKET

USDINR	72.99	0.02%
EURINR	86.67	-0.05%

COMMODITY MARKET

Gold (\$/OZ)	1830	-0.23%
Copper(\$lb)	4.318	-0.44%
Brent (\$/Bbl)	71.79	-1.13%
Silver(\$/OZ)	24.81	0.04%

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

GLOBAL MARKETS

Global Market Update

The Nasdaq closed Friday at a fresh record but Wall Street's main indexes headed into the Labor Day weekend in mixed fashion, reacting to a disappointing U.S. jobs report which raised fears about the pace of economic recovery but weakened the argument for near-term tapering. The Dow Jones Industrial Average fell 74.47 points, or 0.21%, to 35,369.35, the S&P 500 lost 1.41 points, or 0.03%, to 4,535.54 and the Nasdaq Composite added 32.34 points, or 0.21%, to 15,363.52.

Crude Oil

Oil prices extended losses on Monday after the world's top exporter Saudi Arabia slashed crude prices for Asia over the weekend, signalling that global markets are well supplied. Brent crude futures for November fell 57 cents, or 0.8%, to \$72.04 a barrel by 0101 GMT while U.S. West Texas Intermediate crude for October was at \$68.73 a barrel, down 56 cents, or 0.8%.

SGX Nifty: Trends on SGX Nifty indicate a positive opening for the index in India with a 46-points gain. The Nifty futures were trading at 17,406 on the Singaporean Exchange around 07:30 hours IST.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Friday at 17262, made a high of 17340, made a low of 17212, and closed on a positive note at 17324 levels. For the day, support for the Nifty exists at 17200 and 17100 levels, whereas resistance for the Nifty stands at 17400 and 17500 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Friday at 36884, made a high of 37140, made a low of 36563, and closed on a negative note at 36761 levels. For the day, support for Bank Nifty exists at 36500 and 36200 levels, whereas resistance for Bank Nifty stands at 37000 and 37200 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (30-SEP SERIES)	
NIFTY	17323.60 (+89.45) (+0.52%)	CALL	17300 CE +3.28 lac Shares
NIFTY SEP FUT	17329.35 (5.75 Points Premium)	CALL	17400 CE +2.07 lac Shares
NIFTY PCR - OI	1.35 (-0.07)	PUT	17400 PE +5.26 lac Shares
NIFTY OI (Total)	1.60 Cr. (+0.89%)	PUT	17300 PE +12.90 lac Shares
INDIA VIX	14.54 (+2.12%)		
BANKNIFTY	36761.15 (-0.19%)		
BANKNIFTY SEP FUT	36899.75 (138.60 Points Premium)		
BANKNIFTY OI (Total)	20.55 Lakh (+8.53%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	-742.42
INDEX OPTIONS	-1425.80
STOCK FUTURES	-592.76
STOCK OPTIONS	-144.14

Securities in Ban for Trade Date 06-Sep-2021: **IBULHSGFIN.**

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

Positional Calls (For 1-3 Months)

Date	Company	Rec	Rec Price	Stop Loss	Target	Status	Net Returns%
19-Jul	IGL	Buy	545-550	510	620-640	Open	
20-Jul	IOC	Buy	104-105	96.5	120-122	Booked	5.90%
30-Jul	AMARAJABAT	Buy	710-720	675	780-800	Part Booked	2.80%
12-Aug	SHARDACROP	Buy	310-318	284	380-390	Open	
13-Aug	MCX	Buy	1490-1510	1415	1650-1680	Booked	6.37%
3-Sep	ALKYLAMINE	Buy	4080-4090	3900	4400-4500	Open	
3-Sep	JBCHEPHARM	Buy	1660-1680	1570	1840-1880	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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