

### CORPORATE AND ECONOMY NEWS

- **Hero MotoCorp:** To increase prices of scooters and motorcycles by up to Rs 3,000 from September 20. Company says price hike necessitated to offset the impact of steadily increasing commodity costs. This is the fourth such price hike by Hero MotoCorp this year.
- **TVS Motor Company:** The company will take a majority stake in EGO Movement in an all-cash deal through its Singapore unit, TVS Motor (Singapore) Pte. EGO Movement is a Swiss technology company with a portfolio of e-bikes, e-cargo bikes, and e-scooters.
- **Biocon:** The Board of Directors of Biocon Biologics Ltd, a material subsidiary of the company, has approved the merger of Covidshield Technologies Pvt Ltd, a wholly owned subsidiary of Serum Institute Life Sciences, into BBL. Under the terms of the agreement, BBL will offer approximately 15% stake to SILS, at a post-money valuation of \$4.9 billion.
- **Banks:** Finance Minister Nirmala Sitharaman on Thursday announced that the Cabinet has cleared the formation of a 'bad bank'. The government will guarantee up to Rs 30,600 crore for security receipts issued by the National Asset Reconstruction Company (NARCL). The NARCL will buy bad loans from banks under a 15:85 structure where it will offer 15 percent of the net asset value in cash and issue security receipts for the rest.
- **Kotak Mahindra Bank:** Kotak Mahindra Group has acquired the vehicle loan portfolio of Volkswagen Group's Indian captive financing arm Volkswagen Finance Pvt Ltd. Kotak Mahindra Prime will acquire passenger cars and two-wheeler portfolio; KMB will acquire commercial vehicles portfolio of VFPL. With the acquisition, Kotak will gain access to more than 30,000 customers with a total loan outstanding of about Rs 1,340 crore.
- **Hindustan Copper:** Offer for sale for non-retail investors gets 141% demand as compared to the shares on offer. Demand at indicative price of Rs 116.12 per share. Consequently, the seller has decided to exercise the oversubscription option to the extent of 1.99 crore, representing 2.06% of the total equity share capital, in addition to the base offer size of 4.83 crore equity shares. The OFS for retail investors opens today.
- **Poonawalla Fincorp:** Managing Director, Abhay Bhutada, has resigned from the board of the company effective September 16. Resignation came in the wake of SEBI's insider trading allegations against Bhutada. Vijay Deshwal, Group CEO, Poonawalla Fincorp will continue to run the operations of the company.
- **Ujjivan Small Finance Bank:** RBI has approved the constitution of "Special Committee of Directors" with three independent directors as its members, to oversee the operations and administration of the bank in the absence of the Managing Director and CEO w.e.f. September 16, 2021.
- **Cosmo Films:** The company announced an expansion plan worth Rs 350 crore, and also declared first interim dividend of Rs 25 per share for FY2021-22.
- **White goods:** The government has reportedly received an investment proposal of around Rs 6,000 crore for the production-linked incentive scheme for components of white goods such as air conditioners and LED lights.
- **Intellect Design Arena:** The company bagged a large multiple-year digital transformation destiny deal from Resurs Bank.
- **Balkrishna Industries:** The company has commenced the trial production at Green Field Project in Aurangabad, Maharashtra with an installed capacity of 30,000 MT per annum along with warehousing facility for raw materials and finished good.
- **KEI Industries:** ICRA has upgraded the rating of the long-term bank facilities to AA-/Stable from A+ and the rating of short-term bank facilities to A1+ from A1.
- **GST Council Meeting:** GST Council to meet on Friday; rate review, tax concession to 11 Covid drugs on cards according to a media report.

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	59141	0.71%
Nifty	17630	0.63%
Bank Nifty	37669	2.22%
IND VIX	14.41	4.97%

#### GLOBAL INDICES

DJIA	34,751	-0.18%
Nasdaq	15,182	0.13%
FTSE	7,027	0.16%
CAC	6,623	0.59%
DAX	15,652	0.23%
Nikkei	30,501	0.58%
Hang Seng	24,741	0.30%

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

#### SECTOR INDEX (NSE)

IT	35852	-0.62%
Infra	4954	0.46%
Energy	21665	1.47%
FMCG	41008	1.24%
Pharma	14491	0.02%
Auto	10351	0.53%
Metals	5823	-0.62%
Midcap	30283	0.36%
Nifty 500	15105	0.56%

#### DII/FII INVESTMENT (IN.CR.)

FII/FPI	1621.88
DII	-795.13

#### Top Open Interest Gainers

Stock	OI Chg	Price Chg
LUPIN	21%	-2.57%
CUB	17%	1.15%
ADANIEN	14%	-0.88%
TVSMOTOR	12%	-0.55%

#### Top Open Interest Losers

IDEA	-22%	26.11%
BOSCHLTD	-13%	4.48%
CANBK	-12%	3.22%
ZEEL	-9%	-3.14%

#### FOREX MARKET

USDINR	73.55	-0.03%
EURINR	86.53	-0.02%

#### COMMODITY MARKET

Gold (\$/OZ)	1758	0.07%
Copper(\$/lb)	4.307	0.57%
Brent (\$/Bbl)	75.52	-0.21%
Silver(\$/OZ)	22.87	0.37%

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

### GLOBAL MARKETS

#### Global Market Update

The S&P 500 ended slightly lower on Thursday paring losses in late trading after unexpectedly strong retail sales data underscored the strength of the U.S. economic recovery. The Dow Jones Industrial Average fell 62.22 points, or 0.18%, to 34,752.17, the S&P 500 lost 6.65 points, or 0.15%, to 4,474.05 and the Nasdaq Composite added 20.30 points, or 0.13%, to 15,181.83.

#### Crude Oil

Oil prices steadied on Thursday after hitting a multi-week high a day earlier as the threat to US Gulf crude production from Hurricane Nicholas receded. Brent crude ended the session up 21 cents, or 0.3%, at \$75.67 a barrel. US West Texas Intermediate (WTI) ended the session unchanged at \$72.61 a barrel.

**SGX Nifty:** Trends on SGX Nifty indicate a positive opening for the index in India with a 89-points gain. The Nifty futures were trading at 17,694 on the Singaporean Exchange around 07:30 hours IST.

### TECHNICAL VIEW

#### Nifty Outlook:

Nifty opened gap up on Thursday at 17539, made a high of 17645, made a low of 17510, and closed on a positive note at 17629 levels. For the day, support for the Nifty exists at 17500 and 17400 levels, whereas resistance for the Nifty stands at 17700 and 17800 levels.

#### Bank Nifty Outlook:

Bank Nifty opened gap up on Thursday at 36946, made a high of 37720, made a low of 36908, and closed on a positive note at 37669 levels. For the day, support for Bank Nifty exists at 37400 and 37000 levels, whereas resistance for Bank Nifty stands at 38000 and 38200 levels.

### DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (30-SEP SERIES)	
NIFTY	17629.50 (+110.05) (+0.63%)	CALL	17700 CE +1.59 lac Shares
NIFTY SEP FUT	17611.25 (18.25 Points Discount)	CALL	17800 CE +5.03 lac Shares
NIFTY PCR - OI	1.57 (+0.10)	PUT	17800 PE +6.68 lac Shares
NIFTY OI (Total)	1.67 Cr. (+1.11%)	PUT	17600 PE +5.87 lac Shares
INDIA VIX	14.41 (+4.97%)		
BANKNIFTY	37668.80 (+2.22%)		
BANKNIFTY SEP FUT	37780.20 (111.60 Points Premium)		
BANKNIFTY OI (Total)	20.29 Lakh (+5.89%)		

#### FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	234.75
INDEX OPTIONS	1032.27
STOCK FUTURES	-1877.95
STOCK OPTIONS	-214.96

Securities in Ban for Trade Date 17-Sep-2021: **ESCORTS, SUNTV, EXIDEIND, NATIONALUM, SAIL, ZEEL.**

