

Equity Indices

	Last Close	% Change	P/E	Dividend Yield
Sensex	59,005	0.88	30.76	0.92
Nifty	17,562	0.95	26.89	1.13
Nifty Midcap 50	7,949	0.79	23.09	1.14
Nifty Auto	10,156	-0.46	55.86	1.19
Nifty Bank	37,236	0.24	24.40	0.33
Nifty Energy	21,325	0.52	10.21	3.87
Nifty Fin. Services	18,310	0.73	25.47	0.50
Nifty FMCG	41,620	1.09	46.34	1.86
Nifty IT	36,086	1.94	37.23	1.49
Nifty Media	1,941	1.17	-	0.61

Asian Indices

Live Markets	As on 08.00 hours IST			
	Shanghai	Nikkei	SGX Nifty	Hang Seng
Current Quote	3,594.31	29,656.03	17,528.03	24,221.54
% Change	-0.54%	-0.62%	-0.19%	0.51%

Market Review

Domestic benchmark indices snapped two-day losing streak and ended with gains, following positive global cues. The BSE Sensex managed to close above 59,000 and Nifty50 reclaimed 17,500 levels. The barometer, BSE Sensex jumped 514.34 points or 0.88 percent at 59,005.27 and NSE Nifty50 gained 165.10 points or 0.95 percent at 17,562. The Nifty Bank was up by 90.15 points or 0.24 percent. On the broader market front, S&P BSE mid-cap index gained 193.61 points or 0.79 percent and S&P BSE small-cap index closed 38.85 points or 0.14 percent higher. On sectoral front, except consumer durables and auto all other sectoral indices closed in green. Metal index rallied for 2.55 percent after witnessing selling pressure in last trading session. Overall market breadth was negative. On BSE, total 1,528 shares rose while 1,700 shares fell. Total 173 shares were unchanged. Foreign institutional investors (FIIs) net bought shares worth Rs 1,041.92 crore, while domestic institutional investors (DIIs) net purchased shares worth Rs 2,167.62 crore in the Indian equity market.

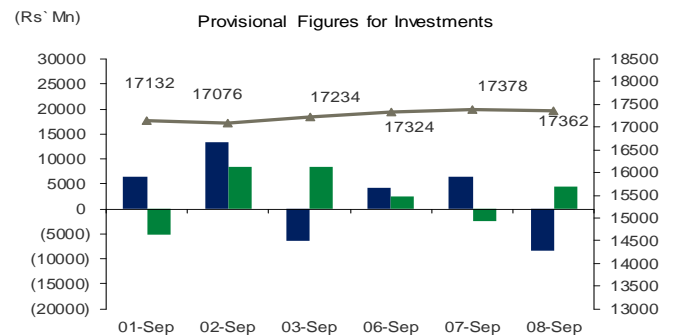
NSE Movement

Particulars	21-Sep-21	20-Sep-21	% Change
Traded Value (Rs. In Crores)	68706	64555	6.04
Traded Quantity (in Lakhs)	27691	30764	-11.10
Number of Trades	21983180	22707452	-3.29
Total Market Cap. (Rs. In Crores)	25549157	25357639	0.75

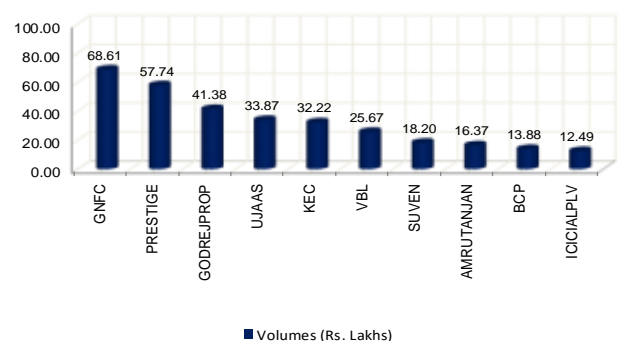
Advance/Decline – NSE



NIFTY Vs. Institutional Activity



Volume Shockers



Today's Economic Events: India & Global

- Nil-

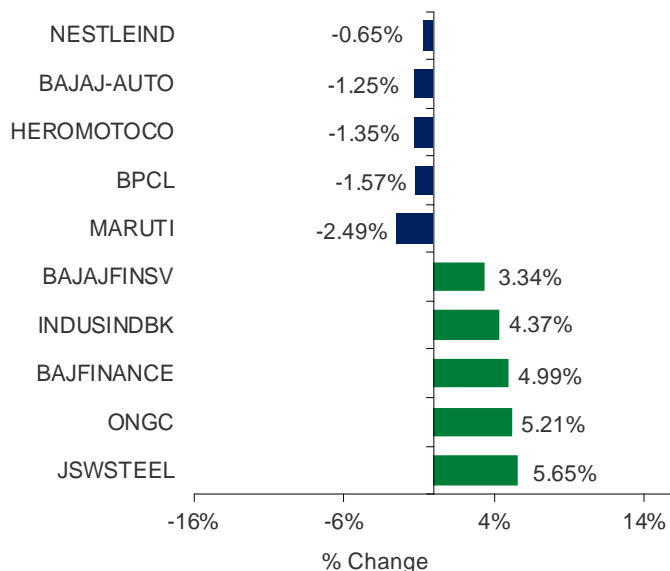
Business News

Tata Power – company is planning to raise Rs 4000-5500 crores for its subsidiary, Tata Power Renewable Energy Ltd. Country's largest integrated power company, has stated plan to phase out coal-based capacity and expand its clean and green capacity to 80 percent by FY30.

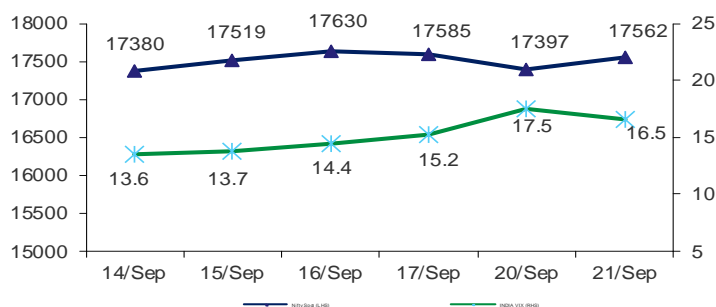
KEC International – engineering, procurement, and construction company has received orders worth Rs 1,157 crores across its various businesses. In transmission and distribution segment company has received orders worth Rs 663 crores for projects in middle East, Africa, and the America. While in railway segment company has orders of Rs 220 crores.

Torrent Power – Torrent Power has entered into an agreement with CESC Limited, Haldia Energy Ltd and other nominal shareholders for the acquisition of 100 percent of the share capital of Surya Vidyut Ltd. For acquiring 156 MW wind power projects for about Rs 790 crores from Surya Vidyut. The project is having long term power purchase agreements with respective state for a period of 25 years.

Gainers & Losers



NIFTY Vs. India VIX



Economic Update – India & Global

OECD marginally lowered India's FY22 growth projection –

The Organization for Economic Co-operation and Development (OECD) has marginally lowered India's growth projection for the ongoing fiscal to 9.7%, a reduction of 20 basis points (bps), and to 7.9% for the next financial year, down 30 bps from its May forecast, citing pandemic risks.

US current account deficit widens to 14-year high in second quarter –

The US current account deficit rose to a 14-year high in the second quarter as businesses boosted imports to replenish depleted inventories amid robust consumer spending. The Commerce Department said that the current account deficit, rose 0.5 percent to \$190.3 billion last quarter. That was the largest shortfall since the second quarter of 2007.

Global Indices

	Last Close	% Change	YTD
DJIA	33,920	-0.15	12.23
S&P 500	4,354	-0.08	17.66
Nasdaq100	15,028	0.10	18.38
FTSE100	6,981	1.12	6.23
CAC	6,553	1.50	17.24
DAX	15,349	1.43	11.81
KOSPI	3130.09	-0.74	6.30
US Dollar Index	93.23	0.03	3.67

ADR

(Converted to INR)	Prem / (Disc) in (%)		
	ADR Close	NSE Close	1 Day
INFOSYS	22.80	1717.70	-2.40
ICICI BANK	19.20	711.30	-0.60
DRREDDY	65.00	4854.90	-1.30
HDFC BANK	72.90	1549.90	14.30
TATAMOTORS	19.90	301.90	-2.90

Technical View

NIFTY - Daily Chart – 17562



Market Outlook:

NIFTY witnessed lower level buying pressure and closed bullish kind of candlestick pattern on daily chart suggesting NIFTY can move towards new all-time high in near term. On support and resistance part, the resistance for the NIFTY is seen at 17630 levels. If NIFTY sustains above 17710 then we could see NIFTY testing at 17800-17950-18000 levels. On the downside the support will be at 17350/17250 levels. If it breaks below 17250/17210 then further selling pressure can be expected and it could test at 17130 levels. One is advised to note that NIFTY is likely to remain uptrend and buy on dips strategy should be advisable for medium to long term investors.

BANK NIFTY – Daily Chart-37235



Market Outlook:

BANKNIFTY witnessed lower level buying and closed above its key psychological level of 37200 suggesting consolidation with positive bias and on the downside the support will be at 36525 levels. Breakout of 36525 would invite further selling pressure and it can test at 36320/36150 levels. On the higher side the resistance for the BANKNIFTY is seen at 37390. and 38000 and if BANKNIFTY sustains above 37390 levels then it can move towards 37800/38120 levels.

Intraday Stock Picks:

1. **INFY:** Buy INFY above 1722(Spot) for the target of 1757 with keeping SL of 1701.
2. **LT:** Buy LT above 1721(Spot) for the target of 1756 with keeping SL of 1702.

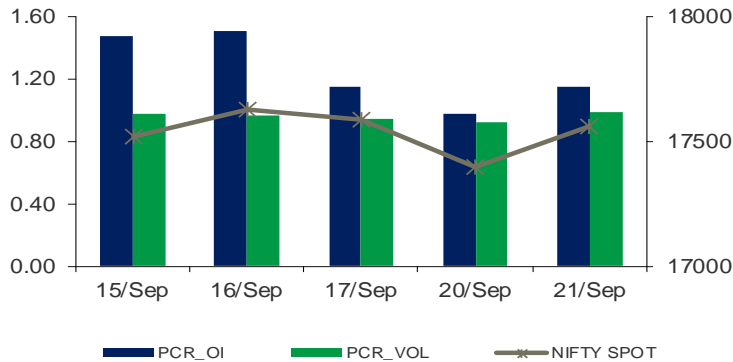
Bulk Deals

Company	Acquirer	Qty	Price	Seller	Qty	Price
GLANCE	POONAM NARENDRA ARORA	20,103	50.4	SUBHASH CHANDRA AGARWAL	20,000	50.4
RDBRL	FAITHFUL VANIJYA PRIVATE LIMITED	1,60,000	87.35	VINOD DUGAR	1,60,197	87.35
BODHTREE	PADMANABHAN BALASUBRAMANIAM	1,70,580	45.65	NA	-	-

Derivatives Snapshot – NIFTY

Particulars	Spot	Future	Prem. / Disc.	Futures OI	PCR OI	PCR VOL	VIX (%)
Current	17562.00	17559.3	(2.70)	14735800	1.15	0.99	16.52
Previous	17396.90	17386.65	(10.25)	15321750	0.98	0.92	17.49
Change (%)	0.95	0.99	-	-3.82	-	-	-

NIFTY Spot Vs PCR



F&O Cues

The Put Call ratio stood at 1.15 levels and suggesting that consolidation with positive bias on NIFTY Future. The Nifty futures were at 17559 at discount of 2 points compared with the Nifty's closing of 17562 in the cash market.

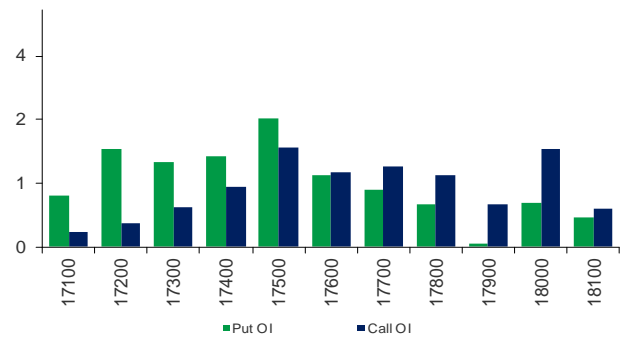
On the options front, call open interest (OI) of 19.08 lakh contracts was seen at the 17500-strike price and this will act as a crucial resistance level for current series. This is followed by 18000 strike prices, which holds 18.82 lakh contracts in open interest, and 17700, which has accumulated 15.40 lakh contracts in open interest.

Put open interest of 32.37 lakh contracts was seen at 17000 strike price, which will act as crucial support for current series. This is followed by 17500 strike price, which holds 24.64 lakh contracts in open interest, and 17200 strike price, which has accumulated 18.71 lakh contracts in open interest.

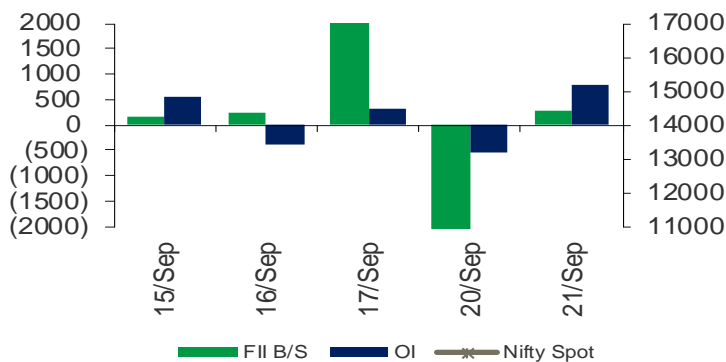
FII Statistics in F&O

Product	Buy	Sell	Net	OI (% Change)
INDEX FUTURES	5865.54	5582.07	283.47	3.97
INDEX OPTIONS	508927.31	506494.61	2432.70	9.25
STOCK FUTURES	18122.59	18299.95	-177.36	0.42
STOCK OPTIONS	28398.02	28365.42	32.60	-0.18
Total	561313.46	558742.05	2571.41	13.46

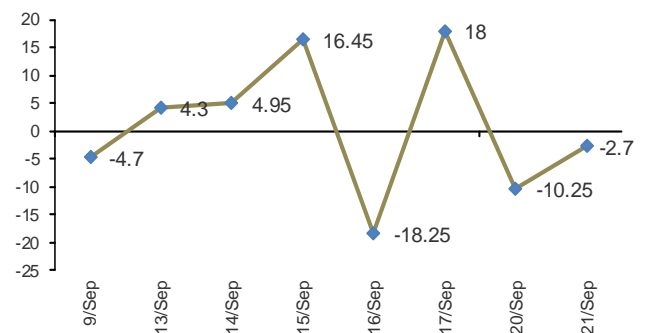
NIFTY Options OI



FII Fund Activity



NIFTY: Premium (+)/Discount (-)



Stocks in Ban Period for Trade

- IRCTC, IBULLHSGFIN, PNB, IRCTC, SUNTV.

SSL Research Centre

S. Devarajan	Head – Research (Technical & Derivatives)	s.devarajan@shcilservices.com	022-61778621
Gauri Hanmantgad	Research Associate	gauri.hanmantgad@shcilservices.com	022-61778600

Disclaimer

Disclaimer

The research recommendations and information are solely for the personal information of the authorized recipient and does not constitute to be an offer document or any investment, legal or taxation advice or solicitation of any action based upon it.

This research report ("Report") is for the personal information of the authorised recipient(s) and is not for public distribution. The report is based on the facts, figures and information that are considered true, correct and reliable. The report is provided for information of clients only and does not constitute to be an investment advice. This report does not constitute an offer or solicitation for the purchase or sale of any financial instrument or as a confirmation of any transaction. Each recipient of this report should make such investigations as it deems necessary to arrive at an independent evaluation of an investment in the securities of companies referred to in this report and should consult its own advisors to determine the merits and risks of such an investment. SHCIL Services Limited (SSL) and its associate companies, their directors and their employees shall not be in any way responsible for any loss or damage that may arise to any recipient from any inadvertent error in the information contained in this report or any action taken on the basis of this information.

Disclosure

SHCIL Services Limited (SSL) is a SEBI Registered Research Analyst having registration no.: INH000001121. SSL is a SEBI Registered Corporate Stock broker having SEBI Single Registration No.: INZ000199936 and is a member of Bombay Stock Exchange (BSE)- Cash Segment and Derivatives Segment, National Stock Exchange (NSE)-Cash, derivatives and Currency derivatives Segments and Multi Commodity Exchange of India (MCX) – Commodity Derivative. SSL has also obtained registration as Depository Participant (DP) with CDSL, SEBI Registration No.: IN-DP-471-2020. SSL is a wholly owned subsidiary of Stock Holding Corporation of India Limited (StockHolding). StockHolding is primarily engaged in the business of providing custodial services, designated depository participant (DDP) post trading services, Authorised Person services in association with SHCIL Services Limited and DP services. SHCIL is also registered as Research Analyst with SEBI. Neither SSL nor its Research Analysts have been engaged in market making activity for the companies mentioned in the report /recommendation. SSL or their Research Analysts have not managed or co-managed public offering of securities for the subject company (ies) in the past twelve months.

SSL or its Research Analyst(s) or his/her relatives or SSL's associates (a) do not have any material conflict of interest at the time of publication of this research report (b) do not have any financial interest in the subject company(ies) (c) do not have actual/beneficial ownership of 1% or more securities in the subject company(ies) at the end of the month immediately preceding the date of publication of this report (d) have not received any compensation or any other benefits from the subject company(ies) in the past twelve months (e) have not managed or co-managed a public offering of securities for the subject company in the past twelve months. Research Analyst(s) or his/her relatives have not served as an officer, director or employee of the subject company (ies).