

PROGRESSIVE'S EVENING STROLL

DATE: 22 September, 2021

Market Snapshot:

Interest of market participants was shifted towards mid and small-cap stocks; where Index was struggling to hold its gains, broader markets were seen compounding its gains throughout the day to outperform. With the loss of 15.35 points, Nifty50 ended the session at 17546.65. With whopping gains of over 13%, Media sector was the top gainer followed by the Realty sector while banking counters remained as a weak link.

HOW THE DAY TRENDED



INDICES			
Index	Close	Points	% Chg
Sensex	58927.33	(77.94)	(0.13)
Nifty	17546.65	(15.35)	(0.09)
Nifty Midcap 100	29933.90	491.45	1.67
Nifty Small Cap 100	10739.90	152.20	1.44

MARKET ACTION		
A/D	BSE	NSE
Advances	2099	1325
Declines	1140	612
Unchanged	164	80
A/D TREND	BULL	BULL

SECTORAL GAINERS / LOSERS			
Sectors	Close	Points	% Chg
NIFTY MEDIA	2204.75	263.40	13.57
NIFTY REALTY	454.55	35.40	8.45
NIFTY BANK	36944.65	(291.20)	(0.78)
NIFTY FIN SERVICE	18152.10	(157.95)	(0.86)

NIFTY TOP GAINERS / LOSERS			
Gainers	%chg	Losers	% Chg
COAL INDIA	3.64	HDFC	(1.43)
TECH MAHINDRA	3.55	NESTLEIND	(1.31)
TATA MOTORS	2.70	KOTAK BANK	(1.26)
HINDALCO	2.66	ICICI BANK	(1.19)

INDICES LEVELS FOR September 23, 2021

Nifty (future)	
Resistance	17,725
Support	17,425

Bank Nifty (future)	
Resistance	37,700
Support	36,680



KEY TAKEAWAYS OF THE DAY

◆ **Zee Entertainment signs merger deal with Sony Pictures India:**

Zee Entertainment has signed a merger deal with Sony Pictures Networks India Private Limited. According to the deal, Sony Pictures Entertainment will infuse USD1.575bn in the merged entity. Post the merger, 47.07% stake will be held by shareholders of Zee Entertainment, while Sony Pictures Networks will hold a 52.93% stake in the merged entity. As a part of the transaction, ZEEL & SPNI will combine both companies linear networks, digital assets, production operations and program libraries.

◆ **Mphasis Acquires Blink UX - a User Experience Research, Strategy, and Design firm:**

Mphasis announced its acquisition of Blink UX. The acquisition of Blink, consistent with the company's M&A focus, is in the forefront of providing well researched design and high impact digital experiences to their clients and their end customers. The synergy opportunity set will revolve around product, experience & service design, as well as the end-to-end implementation services across the spectrum of clients & industries they service together.

◆ **Torrent buys wind power plants from Surya Vidyut:**

Torrent Power has agreed to acquire 156MW wind power projects for about Rs790cr from Surya Vidyut. Surya Vidyut operates 156MW wind power plants across Gujarat, Rajasthan and Madhya Pradesh. Long-term power-purchase agreements for the projects are with respective state discoms for a period of 25 years, with a weighted average tariff of Rs4.68 per kWh. Further, renewable power projects of 815 MW are under development, of which LOAs have been received and PPA has been executed for projects of 515 MW.

◆ **KEC International bags orders worth Rs1,157cr across various businesses:**

KEC International Ltd has bagged orders worth Rs1,157cr across its various businesses. In the transmission and distribution segment, the RPG Group company bagged orders worth Rs 663cr for projects in the Middle East, Africa, and the Americas. In the railways segment, it has orders of Rs 220cr for 2 x 25 kV overhead electrification and associated works for speed up-gradation in India. In the civil segment, the business has secured an order of Rs173cr for construction of a new airport terminal building. In the cables business, it has secured orders of Rs101cr for various types of cables in India and overseas.

◆ **HDFC Bank to raise up to Rs5,000cr via infra bonds:**

HDFC Bank is raising up to Rs5,000cr by selling infrastructure bonds in the local market, a move that reflects a revival in loan demand. Those bonds are likely to offer 6.45-6.55% with seven-year maturity. The bank is in talks with large insurers and pension funds as the bond sale will be up for bidding. The base size of the issue is Rs2,000cr with an option to retain subscriptions up to Rs3,000cr.

Source: Media Reports



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