

**PROGRESSIVE'S EVENING STROLL DATE: 23 September, 2021**

**Market Snapshot:**

Strong opening coupled with robust follow-through momentum pushed the Index higher throughout the day to end the weekly expiry day at another record level of 17822.95 with gains of 276.30 points. After Media, concrete strength was seen in Realty stocks. Post the minor consolidation, robust move was witnessed in banking counters while profit booking pressure was observed in Media. From Broader markets, Midcap sector performed neck to neck with Frontline Index while Small-cap underperformed.

**HOW THE DAY TRENDED**



INDICES			
Index	Close	Points	% Chg
Sensex	59885.36	958.03	<b>1.63</b>
Nifty	17822.95	276.30	<b>1.57</b>
Nifty Midcap 100	30380.85	446.95	<b>1.49</b>
Nifty Small Cap 100	10823.60	83.70	<b>0.78</b>

MARKET ACTION		
A/D	BSE	NSE
Advances	1974	1201
Declines	1266	743
Unchanged	163	101
A/D TREND	BULL	BULL

SECTORAL GAINERS / LOSERS			
Sectors	Close	Points	% Chg
NIFTY REALTY	493.90	39.35	<b>8.66</b>
NIFTY FIN SERVICE	18566.20	414.10	<b>2.28</b>
NIFTY BANK	37771.70	827.05	<b>2.24</b>
NIFTY MEDIA	<b>2167.15</b>	<b>(37.60)</b>	<b>(1.71)</b>

NIFTY TOP GAINERS / LOSERS			
Gainers	%chg	Losers	% Chg
BAJAJ FINSERV	<b>5.05</b>	HDFC LIFE	<b>(1.15)</b>
HINDALCO	<b>4.37</b>	DR REDDY	<b>(1.01)</b>
TATA MOTORS	<b>3.68</b>	NESTLEIND	<b>(0.43)</b>
LT	<b>3.44</b>	ITC	<b>(0.41)</b>

**INDICES LEVELS FOR September 24, 2021**

Nifty (future)	
Resistance	17,860
Support	17,620

Bank Nifty (future)	
Resistance	38,525
Support	37,365



**KEY TAKEAWAYS OF THE DAY**

◆ **Axis Bank commits Rs30,000cr till FY26 towards sustainable lending:**

Axis Bank has committed Rs30,000cr lending till FY2025-26 under its sustainable financing framework. These commitments are in line with the Sustainable Development Goals (SDGs), supporting India's commitments under the Paris Agreement. The bank's existing wholesale banking portfolio towards SFF, including green and social sectors, is little over Rs29,000cr and it intends to lend to companies where there are green practices.

◆ **CuraTeQ submits its first biosimilar filing with European Medicines Agency:**

Aurobindo's subsidiary CuraTeQ Biologics Pvt Ltd. has submitted its first biosimilar filing i.e. Marketing Authorization Application (MAA) to the European Medicines Agency (EMA) for BP14, an oncology biosimilar product. It further remains on track for filing second product, another oncology biosimilar in the regulated markets, in this calendar year.

◆ **Airtel selects Tejas Networks for optical network expansion:**

Tejas Networks announced that it has been selected by Bharti Airtel to enhance Airtel's optical network capacity in key metropolitan markets. Tejas will supply, install and support its state-of-the-art TJ1600 DWDM/OTN products for extending Airtel's optical networks towards the edge, supporting 5G backhaul, B2B services and broadband applications. The enhanced capacity will enable Airtel to deliver a superior experience to its customers as data consumption in India grows rapidly.

◆ **Tata Group to invest Rs110cr in health tech firm Karkinos:**

Karkinos has closed a funding round with the Tatas with an investment commitment of Rs110cr. Tata group plans to invest about Rs35cr immediately and put in the rest of the capital in tranches, to take a minority stake in Karkinos Healthcare. Karkinos is focussed on addressing clinical needs through a digitally enabled distributed network, that will bring quality care closer to patients in the cancer care.

◆ **Kalpataru Power wins arbitration award of USD32mn against Rwanda Energy Group:**

Kalpataru Power Transmission has won an arbitration award of more than USD32mn (about Rs236cr) against the Rwanda Energy Group. The dispute was over a contract to install and commission a 220 KV power transmission network interconnecting the Democratic Republic of the Congo and Rwanda in Central Africa.

◆ **US Federal Reserve Signals Bond-Buying Taper, Rate Hike Next Year:**

The Federal Reserve said it will likely begin reducing its monthly bond purchases as soon as November and signaled interest rate increases may follow more quickly than expected as the U.S. central bank's turn from pandemic crisis policies gains momentum. The slight hawkish tilt was signaled in a new policy statement and economic projections that showed nine of 18 Fed officials ready to raise interest rates next year in response to inflation that the central bank now expects to run at 4.2% this year, more than double its two per cent target rate.

**Source: Media Reports**



**DISCLAIMERS AND DISCLOSURES:**

Progressive Share Brokers Pvt. Ltd. and its affiliates are a full-service, brokerage and financing group. Progressive Share Brokers Pvt. Ltd. (PSBPL) along with its affiliates are participants in virtually all securities trading markets in India. PSBPL started its operation on the National Stock Exchange (NSE) in 1996. PSBPL is a corporate trading member of Bombay Stock Exchange Limited (BSE), National Stock Exchange of India Limited (NSE) for its stock broking services and is Depository Participant with Central Depository Services Limited (CDSL) and is a member of Association of Mutual Funds of India (AMFI) for distribution of financial products.

PSBPL is SEBI registered Research Analyst under SEBI (Research Analysts) Regulations, 2014 with SEBI Registration No. INH000000859. PSBPL hereby declares that it has not defaulted with any stock exchange nor its activities were suspended by any stock exchange with whom it is registered in last five years. PSBPL has not been debarred from doing business by any Stock Exchange / SEBI or any other authorities; nor has its certificate of registration been cancelled by SEBI at any point of time.

PSBPL offers research services to clients as well as prospects. The analyst for this report certifies that all of the views expressed in this report accurately reflect his or her personal views about the subject company or companies and its or their securities, and no part of his or her compensation was, is or will be, directly or indirectly related to specific recommendations or views expressed in this report.

Other disclosures by Progressive Share Brokers Pvt. Ltd. (Research Entity) and its Research Analyst under SEBI (Research Analyst) Regulations, 2014 with reference to the subject company (s) covered in this report:-

- PSBPL or its associates financial interest in the subject company: NO
- Research Analyst (s) or his/her relative's financial interest in the subject company: NO
- PSBPL or its associates and Research Analyst or his/her relative's does not have any material conflict of interest in the subject company. The research Analyst or research entity (PSBPL) has not been engaged in market making activity for the subject company.
- PSBPL or its associates actual/beneficial ownership of 1% or more securities of the subject company at the end of the month immediately preceding the date of publication of Research Report: NO
- Research Analyst or his/her relatives have actual/beneficial ownership of 1% or more securities of the subject company at the end of the month immediately preceding the date of publication of Research Report: NO
- PSBPL or its associates may have received any compensation including for brokerage services from the subject company in the past 12 months. PSBPL or its associates may have received compensation for products or services other than brokerage services from the subject company in the past 12 months. PSBPL or its associates have not received any compensation or other benefits from the Subject Company or third party in connection with the research report. Subject Company may have been client of PSBPL or its associates during twelve months preceding the date of distribution of the research report and PSBPL may have co-managed public offering of securities for the subject company in the past twelve months.
- The research Analyst has served as officer, director or employee of the subject company: NO

PSBPL and/or its affiliates may seek investment banking or other business from the company or companies that are the subject of this material. Our sales people, traders, and other professionals may provide oral or written market commentary or trading strategies to our clients that reflect opinions that are contrary to the opinions expressed herein, and our proprietary trading and investing businesses (if any) may make investment decisions that may be inconsistent with the recommendations expressed herein. In reviewing these materials, you should be aware that any or all of the foregoing, among other things, may give rise to real or potential conflicts of interest including but not limited to those stated herein. Additionally, other important information regarding our relationships with the company or companies that are the subject of this material is provided herein. This report is not directed to, or intended for distribution to or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction where such distribution publication, availability or use would be contrary to law or regulation or which would subject PSBPL or its group companies to any registration or licensing requirement within such jurisdiction. If this document is sent or has reached any individual in such country, especially, USA, the same may be ignored. Unless otherwise stated, this message should not be construed as official confirmation of any transaction. None of the material, nor its content, nor any copy of it, may be altered in any way, transmitted to, copied or distributed to any other party, without the prior express written permission of PSBPL. All trademarks, service marks and logos used in this report are trademarks or registered trademarks of PSBPL or its Group Companies. The information contained herein is not intended for publication or distribution or circulation in any manner whatsoever and any unauthorized reading, dissemination, distribution or copying of this communication is prohibited unless otherwise expressly authorized. Please ensure that you have read "Risk Disclosure Document for Capital Market and Derivatives Segments" as prescribed by Securities and Exchange Board of India before investing in Indian Securities Market. In so far as this report includes current or historic information, it is believed to be reliable, although its accuracy and completeness cannot be guaranteed.

**Terms & Conditions:**

This report has been prepared by PSBPL and is meant for sole use by the recipient and not for circulation. The report and information contained herein is strictly confidential and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent of PSBPL. The report is based on the facts, figures and information that are considered true, correct, reliable and accurate. The intent of this report is not recommendatory in nature. The information is obtained from publicly available media or other sources believed to be reliable. Such information has not been independently verified and no guaranty, representation of warranty, express or implied, is made as to its accuracy, completeness or correctness. All such information and opinions are subject to change without notice. The report is prepared solely for informational purpose and does not constitute an offer document or solicitation of offer to buy or sell or subscribe for securities or other financial instruments for the clients. Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. PSBPL will not treat recipients as customers by virtue of their receiving this report.

**Registered Office Address:**

Progressive Share Brokers Pvt. Ltd,  
122-124, Laxmi Plaza, Laxmi Indl Estate,  
New Link Rd, Andheri West,  
Mumbai—400053, Maharashtra  
www.progressiveshares.com | Contact No.:022-40777500.

**Compliance Officer:**

Mr. Shyam Agrawal  
Email: compliance@progressiveshares.com  
Contact No.:022-40777500.

