



**WEEKLY
WRAP-UP**
6TH - 9TH SEPT 2021

HIGHLIGHTS OF THE WEEK

6 Sept 2021 - 9 Sept 2021

DOMESTIC:

- Hetero's biosimilar version of Tocilizumab (Tocira) gets EUA from DCGI for the treatment of Covid-19 in hospitalized adults
- Reliance retail plans department stores to take on Shoppers Stop, Lifestyle
- Bank of Baroda launches one-stop digital platform 'bob World'
- Caplin Steriles gets USFDA nod for Labetalol Hydrochloride injection USP
- Godrej Properties, Prestige Estates eye Rs 10k-cr sales booking club
- Flipkart strengthens Kirana delivery with 100k partners for festive season
- TVS Motor expands presence in South Africa, in distribution partnership with ETG Logistics
- LIC Housing Finance and India Post Payments Bank tie-up to provide home loan products to over 4.5cr customers
- BEL signs pact for providing reliable power supply to security forces
- Biocon enters into a settlement agreement with Celgene Corp
- Railtel receives additional order of Rs42.38cr from Indian Railways
- HDFC Bank signs MoU with National Small Industries Corp to offer credit support to MSMEs
- Pidilite Industries bags approval for amalgamation of subsidiaries Cipy Polyurethanes and Pidilite Adhesives
- Dr. Reddy's launches Minoxidil for treatment of female pattern hair loss
- ABB India ties up with Bharat Biotech
- JSPL prepays Rs777cr debt through Australian unit

ECONOMY:

- India to post strong GDP growth in coming quarters even with inflation: S&P
- Govt's excise collection jumps 48% in April-July; already 3x of full fiscal oil bond liability
- RBI penalises 2 cooperative banks for deficiencies in regulatory compliance

INDUSTRY:

- Govt nods PLI scheme for Textiles with an outlay of Rs10,683cr
- Life insurers witness 3% y-o-y growth in new business premiums in August 2021
- Chip shortage may dampen festive sales of car companies

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COVERAGE NEWS:

- **Engineers India Ltd:** The company has received an order value Rs 1,039cr from Chennai Petroleum Corporation Limited with a total project schedule of 42 months for mechanical completion.
- **Sun Pharmaceutical Industries Ltd:** Sun Pharma Consumer Healthcare announced its foray into the nutrition bar segment in India with the launch of Revital NXT, brand extension of Revital H. The product has been launched in two different variants, Revital Energy NXT and Revital Protein NXT.
- **Alembic Pharmaceuticals Ltd:** Aleor Dermaceuticals (JV of Alembic) has received USFDA final approval for Metronidazole Gel USP, 1 %. According to IQVIA, the drug has an estimated market size of USD29mn for twelve months ending June, 2021.
- **Triveni Turbine Ltd:** Due to multiple disputes for over two years amongst JV Partners, Triveni Turbine and D. I. Netherlands B.V. (DI) and Baker Hughes and its affiliates (BH Parties), General Electric Company and its affiliates (GE Parties), these parties agreed to terminate the joint venture agreement and finally resolved the multiple disputes amongst them.
- **Snowman Logistics Ltd:** The company has completed the construction of a temperature-controlled warehouse at Siliguri and the facility has become operational from the 6th of September 2021. The total capacity of the facility is 4032 Pallets. A similar facility is under construction at Coimbatore and is expected to be ready and operational by end of October 2021.

The Week That Went By:

Throughout the week, Index oscillated in a thin range; however, sectoral rotation was observed and the interest of market participants was shifted towards Mid and Small-cap stocks.

Nifty50=17369.25

BSE Sensex30=58305.07

Nifty Midcap 100=29341.10

Nifty Smallcap100=10687.75

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NIFTY (WEEKLY)



BANK NIFTY (WEEKLY)



MARKET OUTLOOK

As **Nifty50** is placed at an extremely overbought situation, time base correction can be seen going forward. On the sectoral front, **Auto sector** is oscillating in the triangle pattern (we continue to remain bullish on **Eicher Motors**). From the **Banking sector**, heavyweight **Kotak Bank** placed at make-or-break level (**Neckline of an Inverted Head & Shoulder pattern**). From the Energy sector, gas-related stocks (**IGL, MGL**) have shown good attraction and are likely to come out from consolidation zone. We continued to remain cautious in **IT sector**. **Media sector** bounced from its lower end of the channel, anticipating further higher levels. Breakout on either side in **Pharma sector** will derive meaningful trend. With a Shooting Star candlestick pattern and possible negative divergence, minor correction/profit booking can be seen in the **Realty sector**. In the Broader markets, a couple of stocks have given a strong breakout from their consolidation like **Apcotex, Butterfly, Ultramarine Pigments** etc.

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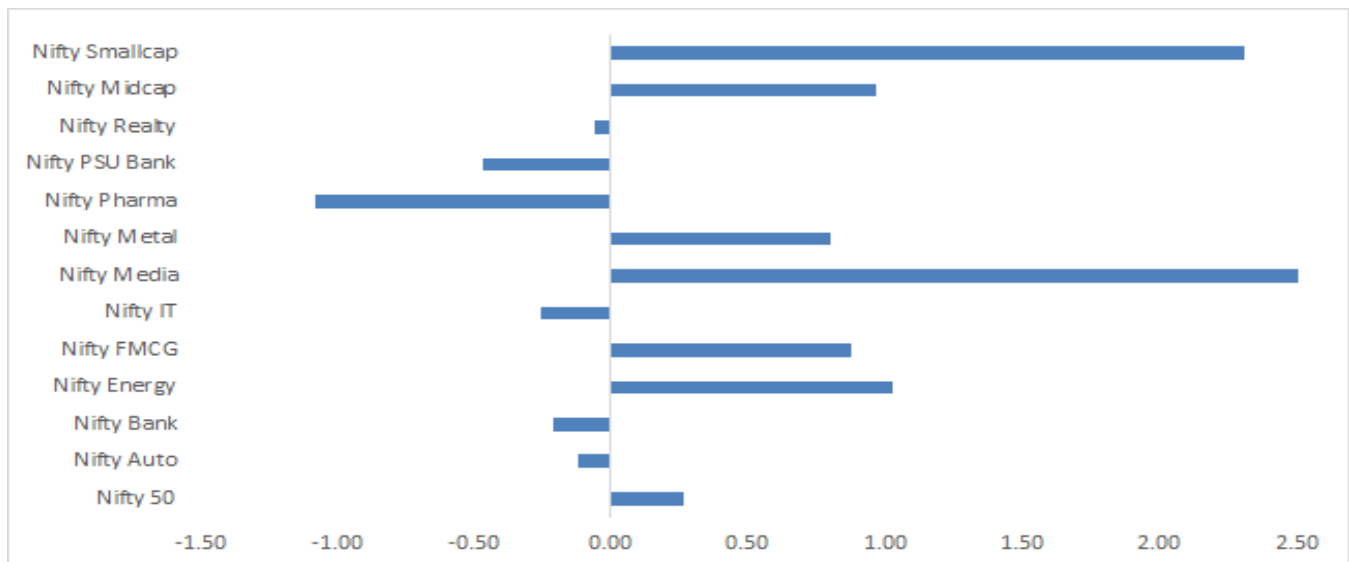
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NIFTY 50 COMPONENTS (WEEKLY PERFORMANCE)

Adani Ports	-0.65	HDFC Life	0.27	ONGC	-1.01
Asian Paints	0.30	Hero Motocorp	0.00	PowerGrid	-1.28
Axis Bank	-1.27	Hindalco	0.49	Reliance	1.44
Bajaj Auto	-1.71	HUL	1.19	SBI Life	-5.59
Bajaj Finserv	-1.23	ICICI Bank	-0.59	SBIN	0.36
Bajaj Finance	0.04	Indusind Bank	-0.53	Shree Cement	0.77
Bharti Airtel	4.22	INFY	-0.74	Sun Pharma	-1.67
BPCL	0.14	IOC	0.00	Tata Consumer	0.79
Britannia	-1.05	ITC	1.19	Tata Motors	1.15
Cipla	1.04	Jsw Steel	-0.19	Tata Steel	0.47
Coal India	1.19	Kotak Bank	1.41	TCS	-1.10
Divis Labs	-2.61	LT	-1.58	Tech Mahindra	-0.78
DR Reddy's Labs	0.25	M&M	0.15	TITAN	0.69
Eicher Motors	0.76	Maruti	-1.00	Ultratech	0.15
Grasim	5.58	Nestle India	0.69	UPL	0.74
HCL Tech	2.07	NTPC	-1.88	Wipro	1.21
HDFC	2.58				
HDFC Bank	-0.61				

* Gain/ Loss in %

SECTORAL PERFORMANCE



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SECTORAL GAINER



With gains of 3.76%, **Media sector** has outperformed Frontline Index. DishTV was the top performer followed by heavyweight Zee Entertainment. As depicted in the chart, sector bounced from the lower end of the channel which indicates higher levels can be seen going forward. RSI indicator has also bounced after forming a double bottom.

SECTORAL LOSER



Pharma sector has ended the week with a loss of 1.08%. Mixed trend was seen where Biocon, Divis Labs, and Torrent Pharma corrected; on the flip, Lupin and Cadila managed to end the week in green territory. As shown in the chart, sector is in a consolidation zone where the upside is capped and the downside is protected. Breakout on either side will derive meaningful trend.

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