



**WEEKLY  
WRAP-UP**  
13<sup>TH</sup> - 17<sup>TH</sup> SEPT 2021

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## HIGHLIGHTS OF THE WEEK

13 Sept 2021 - 17 Sept 2021

### DOMESTIC:

- TVS Motor steps in personal e-mobility biz, picks majority stake in European e-bike brand EGO Movement
- Kotak Bank Group acquires vehicle financing portfolio of Volkswagen Finance
- NCLT sanctions merger of Sun Pharma Global FZE with Sun Pharmaceutical Industries
- SBI trims home loan interest rates for some borrowers during festive season
- BHEL commissions India's largest floating Solar PV plant
- NCLT nods amalgamation of Lincoln Pharmaceuticals and Lincoln Parental
- Lupin launches authorized generic version of Duexis in the US
- KNR Constructions gets LoA for development of six lane road project
- JSW Steel approves issuance of notes aggregating to USD1bn in two series of USD500mn each
- Adani Transmission to strengthen power transmission system in Madhya Pradesh with capex of Rs1,200cr
- Tata Steel commissions India's first plant for CO2 capture from Blast Furnace gas at Jamshedpur
- Gravita starts aluminium recycling plant in Mozambique
- Route Mobile incorporates new subsidiary in Saudi Arabia valued at 35,000 Saudi Riyals
- Hero MotoCorp to raise prices by up to Rs3,000 from September 20
- Parle Products forays into cereals category
- Biocon Biologics to offer 15% stake to Serum Institute Life Sciences
- Govt likely to hold 30-70% equity in Vodafone Idea after four years

### ECONOMY:

- India and Singapore to link their Fast Payment Systems, operationalization targeted by July 2022
- India's WPI inflation spikes to 11.39% in August 2021
- Inflation to remain high but growth still priority: RBI deputy governor Michael Patra

### INDUSTRY:

- Bad bank to acquire Rs2lakh-cr stressed assets in phases, Cabinet nods Govt guarantee of Rs30,600cr
- Rs120cr incentives to be given in next 3 years under PLI scheme for drones and drone components: Civil Aviation Minister
- Cement companies report highest ever OPBIDTA/MT in Q1FY22 despite cost side pressures: ICRA

**HIGHLIGHTS OF THE WEEK****13 Sept 2021 - 17 Sept 2021****COVERAGE NEWS:**

- **Laurus Labs Ltd:** Laurus Labs, Unitaid and the Clinton Health Access Initiative (CHAI) has its development underway based on an agreement launched in June 2021 to accelerate the development, commercialization and registration of the best in class second and third line HIV treatment darunavir boosted with ritonavir (DRV/r) for children.

**The Week That Went By:**

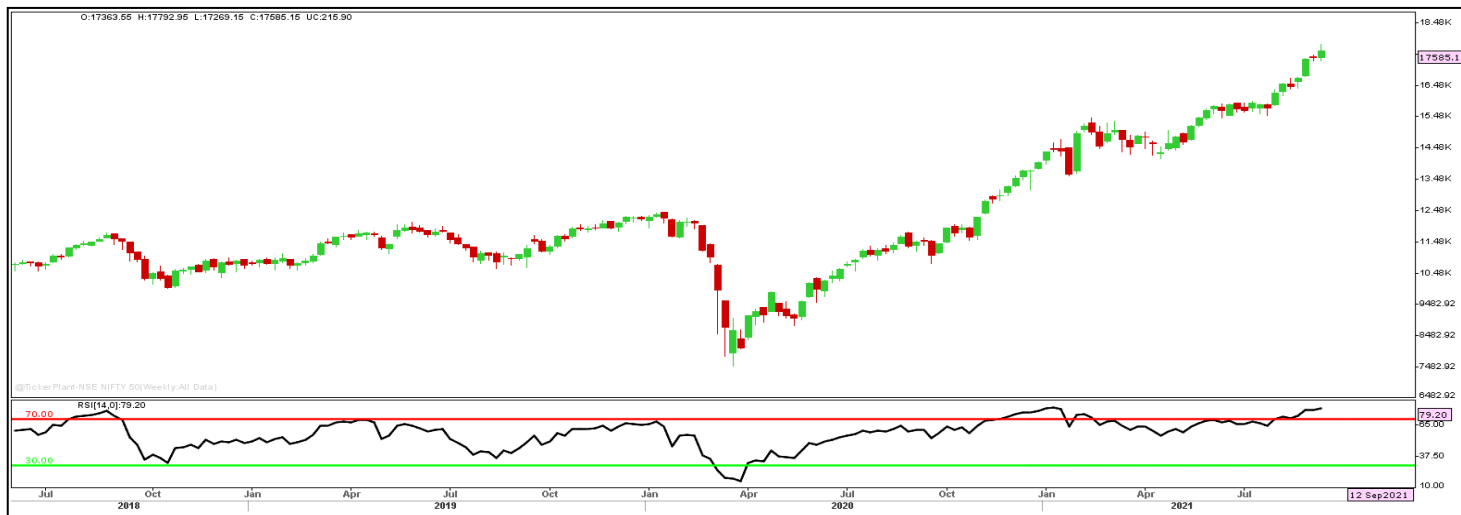
Indian markets started the week on a tepid note and found resistance at its previous record level of 17,435; however, sectoral rotation was seen and Media, IT and Auto counters restricted the downside. With a robust move in IT counters, Index has surpassed its previous high on 3rd trading session. Weekly expiry day was dominated by Banking stocks which pushed the Index further higher to end the day at record levels. On the last day of the week, complete reversal was seen after registering record levels.

**Nifty50=17585.15      BSE Sensex30=59015.89      Nifty Midcap 100=29899.40      Nifty Smallcap100=10788.25**

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### NIFTY (WEEKLY)



### BANK NIFTY (WEEKLY)



### MARKET OUTLOOK

As indicated in the previous weekly note, **Auto stocks** moved well and a couple of stocks have shown strong momentum and are likely to continue the same (**Maruti, Eicher Motors, HeroMotoCorp** have given a breakout). A much awaited breakout was observed in **BankNifty** with a positive crossover in MACD which indicates further higher levels can be seen going forward (**Kotak Bank** which was mentioned in the previous note, performed well and is likely to extend its up-move). Rotation can be seen within the **FMCG sector**. **Metal sector** is likely to trade southwards as exhaustion was seen from the higher levels. Last week we had stated, strong move could be anticipated in the **Media sector** and sector performed as per our expectation; presently sector stands at the higher end of the rising channel which indicates profit booking can be seen in the sector. Considering the recent rally in the markets, profit booking pressure can be seen.

**HIGHLIGHTS OF THE WEEK**

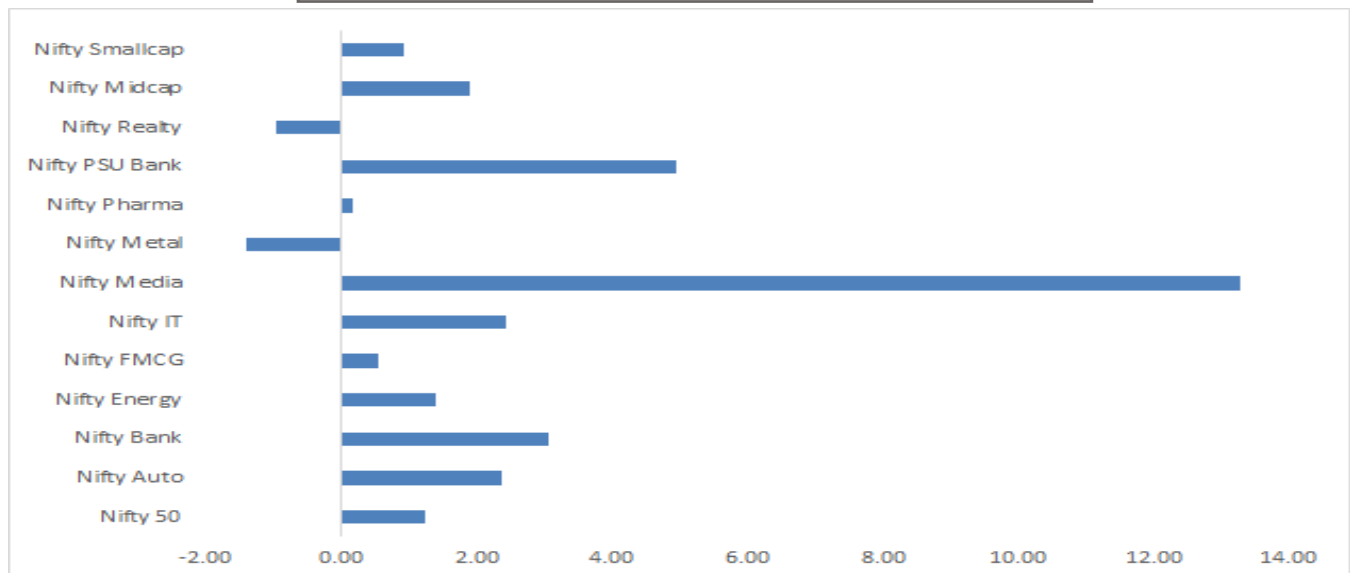
**13 Sept 2021 - 17 Sept 2021**

**NIFTY 50 COMPONENTS (WEEKLY PERFORMANCE)**

Adani Ports	2.03	HDFC Life	1.15	ONGC	4.67
Asian Paints	-0.96	Hero Motocorp	4.50	PowerGrid	3.20
Axis Bank	2.79	Hindalco	2.28	Reliance	-1.53
Bajaj Auto	3.57	HUL	-2.35	SBI Life	1.97
Bajaj Finserv	0.19	ICICI Bank	0.33	SBIN	4.87
Bajaj Finance	0.79	Indusind Bank	12.89	Shree Cement	-0.33
Bharti Airtel	6.43	INFY	0.24	Sun Pharma	-0.72
BPCL	-11.44	IOC	4.29	Tata Consumer	-0.26
Britannia	0.10	ITC	8.71	Tata Motors	3.27
Cipla	0.32	Jsw Steel	-0.44	Tata Steel	-4.43
Coal India	5.63	Kotak Bank	10.79	TCS	0.88
Divis Labs	1.31	LT	3.10	Tech Mahindra	1.03
DR Reddy's Labs	-0.59	M&M	0.79	TITAN	3.38
Eicher Motors	3.05	Maruti	3.16	Ultratech	-2.40
Grasim	-1.51	Nestle India	-0.60	UPL	-2.19
HCL Tech	5.34	NTPC	7.63	Wipro	0.32
HDFC	-0.09				
HDFC Bank	1.18				

\* Gain/ Loss in %

**SECTORAL PERFORMANCE**



**HIGHLIGHTS OF THE WEEK**

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**SECTORAL GAINER**



With gains of 13.29%, **Media sector** has outperformed Frontline Index. Heavyweight Zee Entertainment (+40.21%) was the top gainer followed by DishTV (+15.64%) & DBCorp (+12.28%). As depicted in the chart, strong rally was seen during the week and the sector has reached the higher end of the channel suggesting possible reversal in the form of profit booking.

**SECTORAL LOSER**



**Metal sector** has ended the week with loss of 1.41%. Mixed trend was seen where Sail, Tata Steel and Adani Enterprise corrected; on the flip, Coal India, Hindalco and Hindzinc ended the week with considerable gains. Metal sector is likely to trade southwards as exhaustion was seen from the higher levels.

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