

Indian Market Outlook - 12 August 2021

In the final hour of trading, Indian stocks pared losses to end the day on a flat note.

Metal companies rose, helping key benchmark indices rebound from intraday lows, while private banks and financials fell.

The 30-share BSE Sensex fluctuated between gains and losses before completing the session at 54,525.93, down 28.73 points, or 0.05 percent.

The NSE Nifty index ended the day at 16,282.25, up 2.15 points from the previous finish.

Among sectoral markets, the Nifty Metal index (.NIFTYMET) gained the most, gaining 2.22 percent in early trading. Last week, the sub-index increased by 1.23 percent.

Tata Steel jumped 4% to a new high of Rs. 1,428.50, while Hindalco, NTPC, IOC, and JSW Steel all gained 2% to 3%.

ICICI Bank, Bajaj Auto, Sun Pharma, Kotak Mahindra Bank, and Shree Cement, on the other hand, all fell 1-2 percent.

After filing a review petition in the Supreme Court to correct flaws in the adjusted gross revenue (AGR) computation, Vodafone Idea's stock dropped nearly 1%.

Bata India and Cadila Healthcare both dropped over 1% and 1.7 percent ahead of their earnings announcements.

Jindal Steel and Power rose 3.6 percent after reporting a net profit increase of more than tenfold in the June 2021 quarter.

Despite reporting a net loss in the first quarter, Zomato's stock rose 9.4%.

Despite the strong COVID wave that began in April, the online food delivery platform said its operational revenue climbed by 22% to Rs 844 crore in the April-June quarter.

74.42 Indian rupees = \$1

After a landslide on a major highway in the hilly Indian state of Himachal Pradesh on Wednesday, shattering and burying many vehicles, a landslide killed at least ten people, injured 14 more, and trapped scores more.

In the last 24 hours, India reported 38,353 new COVID-19 cases.

Top Gainers

Company	Last Price	Change%
NEXON Co. Ltd.	¥2,275.00	6.26%
Dentsu Group Inc.	¥4,335.00	6.25%
Kawasaki Kisen Kaisha Ltd.	¥4,635.00	5.70%
Showa Denko K.K.	¥3,225.00	4.54%
IHI Corp.	¥2,702.00	4.04%

Top Losers

Company	Last Price	Change%
Sumco Corp.	¥2,264.00	-3.33%
Rakuten Group Inc.	¥1,304.00	-2.90%
Japan Steel Works Ltd.	¥2,762.00	-2.75%
Yokogawa Electric Corp.	¥1,741.00	-2.14%
Tokyo Electron Ltd.	¥45,120.00	-2.00%

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