

Indian Market Outlook - 17 August 2021

On Monday, Indian stocks extended their record-high closing run to a third day, boosted by a metal sector rally led by Tata Steel, as well as Reliance Industries, which gained after a report suggested the company was in advanced talks to sell a stake.

The blue-chip NSE Nifty 50 index advanced 0.21 percent to 16,563.05 points, while the benchmark S&P BSE Sensex gained 0.26 percent to 55,582.58 points.

During the session, the Nifty energy index rose 0.55 percent.

Tata Steel, which set a new high of 1534.5 rupees, pushed the Nifty Metal index higher by 1.5 percent.

Bajaj Finance rose 3.3 percent, Mahindra & Mahindra, Britannia Industries, and Indian Oil Corporation rose 2.3 percent to 2.7 percent, and BPCL rose 1.9 percent.

Reliance Industries gained about 1.1 percent.

Cadila Healthcare, Gland Pharma, and Aurobindo Pharma all had a 4.7 percent, 4.4 percent, and 3.3 percent drop in their stock prices, respectively.

The stock of Apollo Hospitals Enterprise Limited increased by more than 7% as a result of the positive performance.

Primary article costs increased at a slower rate of 5.72 percent, compared to 7.74 percent in the previous quarter.

Furthermore, fuel and power costs rose 26.02 percent in July, down from 32.83 percent in June, according to the report.

According to government data released Monday, wholesale price inflation in India fell to 11.16 percent year over year in July 2021, down from 12.07 percent the previous month.

Inflation in manufactured goods increased to 11.20 percent in the month, up from 10.88 percent a year before. Wholesale prices increased by 0.6 percent on a monthly basis in July.

In July, the WPI increased by 0.60 percent.

In India, there were 32,937 new Covid-19 cases and 417 fatalities as a result of the illness.

Top Gainers

Company	Last Price	Change%
TATASTEEL	1,515.30	3.67
BAJFINANCE	6,363.05	3.35
M&M	799.25	2.65
BRITANNIA	3,668.00	2.47
IOC	107.05	2.29

Top Losers

Company	Last Price	Change%
MARUTI	6,820.35	-2.60
SHREECEM	26,000.00	-2.26
EICHERMOT	2,490.00	-2.23
POWERGRID	181.05	-2.00
BAJAJ-AUTO	3,750.00	-1.98

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