

# Indian Market Outlook - 19 August 2021

Indian stocks ended the day lower on Wednesday, mirroring mixed global indications as fears about COVID-19 persisted as investors awaited the latest Federal Reserve minutes to evaluate monetary policy direction. Led by heavyweight HDFC Bank, which saw its limitations on issuing new credit cards eased by the country's central bank.

The benchmark 30-share BSE Sensex set a fresh high of 56,118 before reversing course and ending the session at 55,629.49, down 162.78 points, or 0.29 percent.

Similarly, the NSE Nifty index soared to a new high of 16,701 before finishing at 16,568.85, down 45.75 points, or 0.28 percent.

The Nifty FMCG index rose 0.48 percent. Khemka attributed the increase to data showing that demand in rural areas was outperforming demand in urban areas.

The Nifty Bank index increased by 1.06 percent.

Balrampur Chini, Dwarikesh Sugars, and Shree Renuka Sugars were among the sugar stocks that declined between 2.6 and 5%.

Hindustan Aeronautics rose 5.2 percent after signing a contract with GE Aviation in the United States worth \$5375 crore.

HDFC Bank's stock rose as much as 3.35 percent after the Reserve Bank of India (RBI) approved the lender's application to issue new credit cards.

The RBI's prohibition on the bank launching new digital initiatives, on the other hand, will remain in place.

With a market capitalization of 8.37 trillion rupees (\$112.7 billion), HDFC Bank is Asia's eighth most valuable institution.

\$1 = 74.2560 rupees in India

After entering Kabul and seizing control of Afghanistan on Sunday, the Taliban halted all imports and exports to India.

In India around 35178 new Covid-19 cases have been reported with 440 deaths in the last 24 hours.

Across India total, 56.06 crore vaccine doses have been given out with 5505075 doses provided in the last 24 hours.

## Top Gainers

Company	Last Price	Change%
EICHERMOT	2,582.65	2.66
ULTRACEMCO	7,590.00	2.44
BAJFINANCE	6,544.00	2.09
ADANI PORTS	704.50	1.71
GRASIM	1,505.00	1.62

## Top Losers

Company	Last Price	Change%
KOTAKBANK	1,747.00	-2.31
HINDALCO	426.55	-2.30
ICICIBANK	686.90	-2.04
SBILIFE	1,114.00	-1.83
TATAMOTORS	293.15	-1.53

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