

Indian Market Outlook - 20 September 2021

Indian shares ended Friday's session lower to snap a three-day record-breaking streak as investors booked profits in recent outperformers.

The BSE Sensex fell as much as 866 points from a record high to end the session down 125.27 points, or 0.21 percent, at 59,015.89. The broader NSE Nifty index touched a record high of 17,792.95 before reversing direction to settle at 17,585.15, down 44.35 points, or 0.25 percent, from its previous close.

Metal stocks led losses, with Hindalco, Coal India and Tata Steel losing 2-4 percent as iron ore prices continued to collapse in international markets on concerns over weaker demand.

SBI and TCS both fell about 2 percent.

Kotak Mahindra Bank shares surged 5.6 percent after the lender announced the acquisition of German carmaker Volkswagen's captive vehicle finance business for an undisclosed sum.

Maruti Suzuki, Eicher Motors, Bharti Airtel and HDFC Bank all rose over 1 percent. Airline SpiceJet rallied 3.4 percent and InterGlobe Aviation jumped 11 percent after regulatory data showed that passenger growth jumped 136.6 percent last month.

Uday Shankar, President, FICCI stated that setting up of a National Asset Reconstruction Company Limited is a landmark development and signifies the continuation of the reforms process in the banking sector of the country.

The Reserve Bank of India (RBI), stated in its latest monthly update that prospects are brightening for the economy achieving escape velocity from the pandemic as the second wave wanes and preparedness for the future remains on war-alert status.

Aggregate demand is gaining firmer ground, while on the supply side, IIP and core industries mirror improvement in industrial activity, and services sector indicators point towards sustained recovery.

Finance Minister chaired 45th GST Council, wherein it was announced the GST Council's decision to give tax concessions on life-saving drugs.

Despite being the world leader in black tea production, India saw the import of cheap teas from Kenya, Nepal, and other destinations shooting up to 12.16 million kg in the first six months of 2021.

As of date, the total number of Covid cases is 33,477,819, those that are recovered are 32,707,589. The total number of reported deaths is 4,45,165.

Top Gainers

Company	Last Price	Change%
KOTAKBANK	2,014.10	5.63
HDFCBANK	1,585.55	1.64
BHARTIARTL	729.50	1.52
EICHERMOT	2,900.00	1.39
MARUTI	7,014.90	1.21

Top Losers

Company	Last Price	Change%
TATASTEEL	1,382.80	-3.76
COALINDIA	156.70	-3.45
SBIN	453.25	-2.25
HINDALCO	473.80	-1.97
TCS	3,826.55	-1.97

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