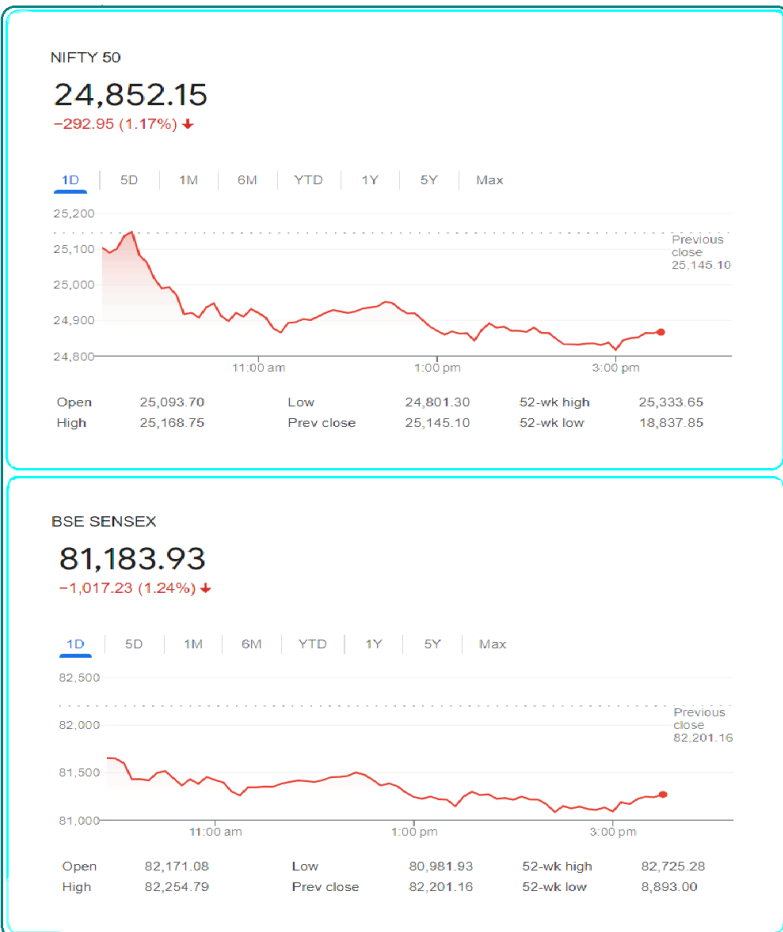


## Index Chart



(Source: [Bloomberg](#))

## Indian Markets

Indices	Close	Previous	Change(%)
NIFTY 50	24852.15	25145.10	-1.17%
S&P BSE SENSEX	81183.93	82201.16	-1.24%
NIFTY MID100	58501.95	59448.50	-1.59%
NIFTY SML100	19276.05	19520.95	-1.25%

(Source: [NSE](#), [BSE](#))

## Sectoral Indices

Indices	Close	Previous	Change(%)
NIFTY BANK	50576.85	51473.05	-1.74%

## Market Wrap Up

- Domestic equity barometers tanked, as investors awaited key U.S. jobs data later in the day which could influence the pace and magnitude of rate cuts by the Federal Reserve. The Nifty settled below the 24,900 level after hitting the day's high of 25,168.75 in early trade.
- The S&P BSE Sensex tanked 1,017.23 points or 1.24% to 81,183.93. The Nifty 50 index dropped 292.95 points or 1.17% to 24,852.15.
- The S&P BSE Mid-Cap index fell 1.41% and the S&P BSE Small-Cap index declined 0.96%.
- On the BSE, 1,404 shares rose and 2,544 shares fell. A total of 87 shares were unchanged.
- Among the sectoral indices, the Nifty PSU Bank index (down 3.57%), the Nifty Oil & Gas index (down 2.16%) and the Nifty Bank index (down 1.74%) underperformed the Nifty 50 index.

(Source: Capitaline Market Commentary)

## Derivative Watch

- Nifty **September** series futures witnessed an unwinding of **short** position. Open Interest has been decreased by **24467** contracts at the end of the day.
- Long** position build up for the **September** series has been witnessed in **LTIM, MARICO, HINDUNILVR**.
- Short** position build up for the **September** series has been witnessed in **RELIANCE, BHARTIARTL, SBIN, ICICIBANK, HDFCBANK**.
- Unwinding** position for the **September** series has been witnessed in **LT, BHEL, INFY, BAJFINANCE, BAJAJFINSV**.

(Source: Capitaline F&O)

NIFTY AUTO	25527.15	25835.30	-1.19%
NIFTY FMCG	63175.70	63700.40	-0.82%
NIFTY IT	42228.90	42644.65	-0.97%
NIFTY METAL	9161.15	9212.95	-0.56%
NIFTY PHARMA	23043.40	23156.70	-0.49%
NIFTY REALTY	1032.10	1041.95	-0.95%
BSE CG	71143.40	72375.51	-1.70%
BSE CD	63873.68	64396.01	-0.81%
BSE Oil & GAS	31705.80	32415.73	-2.19%
BSE POWER	7987.03	8098.17	-1.37%

(Source: [NSE](#), [BSE](#))

## Asia Pacific Markets

Indices	Close	Previous	Change (%)
NIKKEI225	36391.47	36657.09	-0.72%
HANG SENG	17444.30	17444.30	-
STRAITS TIMES	3454.47	3458.66	-0.12%
SHANGHAI	2765.81	2788.31	-0.81%
KOSPI	2544.28	2575.50	-1.21%
JAKARTA	7721.85	7681.04	0.53%
TAIWAN	21435.19	21187.71	1.17%
KLSE COMPOSITE	1653.12	1664.82	-0.70%
ALL ORDINARIES	8214.80	8187.70	0.33%

(Source: [Yahoo Finance](#))

## Exchange Turnover (Crores)

Market	Current	Previous
NSE Cash	128602.52	119706.21
NSE F&O	16440098.80	39106118.92

(Source: [NSE](#))

## FII Activities (Crores)

ACTIVITIES	Cash
NET BUY	-
NET SELL	620.95

(Source: [NSE](#))

## Corporate News

- **KEC International** announced fresh orders totalling Rs 1,423 crore. The contracts cover the design, delivery, and construction of 380 kV transmission lines in Saudi Arabia.
- **Sun Pharmaceutical Industries** and Israel-based Moebius Medical announced that the U.S. Food and Drug Administration (FDA) has granted Fast Track designation (FTD) to MM-II (Large Liposomes of DPPC and DMPC) for the treatment of osteoarthritis knee pain. Planning for confirmatory Phase 3 clinical trials for MMII is underway.
- **Dr Reddy's Labs** announced that it has received the establishment inspection report (EIR) from the United States Food & Drug Administration (USFDA) for its API manufacturing facility (CTO-6) in Srikakulam, Andhra Pradesh.
- **VA Tech Wabag** has bagged a mega order worth \$317 million (approximately Rs 2,700 crore) from the Saudi Water Authority (SWA).
- **Strides Pharma Science Ltd** announced that its subsidiary has received approval from the USFDA for its generic version of Theophylline extended-release tablets, used to manage chronic asthma and other respiratory conditions. The tablets, available in 300 mg and 450 mg doses, will be produced at their Bengaluru facility and have a market size of around USD 11.5 million.
- **Jindal Stainless** said that it has supplied stainless steel for the Vande Bharat sleeper coaches. "Jindal Stainless has supplied high-strength tempered 301LN grade austenitic stainless steel for this prestigious government project.
- **Rama Steel Tubes** announced a strategic partnership with Onix Renewable for green and renewable energy.
- **Pidilite Industries** has entered into a distribution agreement with CollTech Group, a manufacturer of high performance adhesives and thermal management solutions.
- **Rites** said that it has been declared as L-1 bidder by UP State Bridge Corporation for consultancy services for construction of civil works in Uttar Pradesh.

## Top Gainers

SCRIP NAME	Close	Previous	Change (%)
ASIANPAINT	3273.70	3238.25	1.09%
BAJFINANCE	7317.15	7244.90	1.00%
JSWSTEEL	932.80	925.45	0.79%
DIVISLAB	5137.80	5120.90	0.33%
LTIM	6165.40	6149.30	0.26%

(Source: [Moneycontrol](#))

## Top Losers

SCRIP NAME	Close	Previous	Change (%)
SBIN	782.50	818.75	-4.43%
BPCL	352.15	360.70	-2.37%
ICICIBANK	1208.15	1235.95	-2.25%
NTPC	394.80	403.25	-2.10%
HCLTECH	1756.10	1790.55	-1.92%

(Source: [Moneycontrol](#))

- **PTC Industries** said that its wholly owned subsidiary, Aerolloy Technologies has received an order from Israel Aerospace Industries (IAI), for supply of titanium cast components for aerospace applications.
- The board of **Reliance Industries** recommended issuing one bonus equity share for every one share held (1:1).

(Source: [Business Standard](#), [Economic Times](#), [Smart investor](#))

## Global News

- U.S. initial jobless claims dipped to 227,000 in the week ended August 31st, a decrease of 5,000 from the previous week's revised level of 232,000. Continuing claims, a reading on the number of people receiving ongoing unemployment assistance, also fell by 22,000 to 1.838 million in the week ended August 24th.
- U.S. ADP said private sector employment rose by 99,000 jobs in August after climbing by a downwardly revised 111,000 jobs in July.
- U.S. S&P Global services PMI was revised higher to 55.7 in August 2024 from a preliminary of 55.2. The composite PMI was revised to 54.6 in August 2024, from the preliminary estimate of 54.1 and a slight increase from July's 54.3.
- U.S. ISM said its services PMI increased to 51.5 in August from 51.4 in July.
- Eurozone gross domestic product grew 0.2% from the first quarter, which was revised down from 0.3%. The annual GDP growth for the second quarter was confirmed at 0.6%. This follows a 0.5% rise in the first quarter.
- Germany's trade surplus narrowed to EUR 16.8 billion in July 2024 from EUR 20.4 billion in June. Exports rose 1.7% mom to EUR 130 billion, rebounding from a 3.4% drop in June. Meanwhile, imports grew 5.4% to a three-month high of EUR 113.2 billion, after a downwardly revised 0.2% gain in June.
- German industrial production shrank by 2.4% month-over-month in July 2024, swinging from an upwardly revised 1.7%

growth in the prior month. Yearly, industrial output declined by 5.3% in July, much steeper than a 3.7% fall in June.

- France's trade deficit slightly narrowed to EUR 5.9 billion in July 2024 from a downwardly revised EUR 6.0 billion in June. Exports falling 3.3% month-over-month to EUR 49.8 billion, while imports decreased 3.1% to EUR 55.7 billion.
- France's current account deficit narrowed to EUR 1.2 billion in July 2024, from a revised EUR 2.5 billion in the previous month.
- France's industrial production dropped 0.5% month-over-month in July 2024, reversing from a 0.8% gain in the previous month. On a yearly basis, industrial production declined 2.3% in July 2024.

(Source: [Market Watch](#), [RTT News](#), [Reuters](#), [Bloomberg](#))

## Economic News

- Crude Oil traded at US\$ 67.60/bbl (IST 17:00).
- INR strengthened to Rs. 83.96 from Rs. 83.99 against each US\$ resulting in daily change of 0.03%.
- Singapore has invested \$150 billion in India and plans to invest five times more. India also signed a free trade agreement with EFTA, securing a \$100 billion investment commitment over 15 years.
- The microfinance sector is expected to stabilize by the end of the third quarter, with improvements anticipated from the fourth quarter onward due to new measures adopted by lenders. However, the sector is currently facing challenges, including high portfolio risk and elevated credit costs, which are likely to persist into the second quarter.

(Source: [Economic Times](#), [Business Standard](#))

## Forthcoming Events

### Board Meetings as on 07/09/2024

Muthoot Capital Services Limited	Fund Raising
Nagarjuna Fertilizers and Chemicals Limited	Financial Results

### Board Meetings as on 09/09/2024

PNB Housing Finance Limited	Fund Raising
Saraswati Saree Depot Limited	Financial Results
Supreme Engineering Limited	Financial Results

(Source: NSE)

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