

# Morning Glance

## Equity Research Desk

Indices	Value	Pts	Chg (%)
SENSEX	31809.55	107.30	0.34
NIFTY	9952.20	39.35	0.40
SGX NIFTY*	9919.50	(55.50)	(0.56)
DOW Jones	21753.31	(234.25)	(1.07)
S&P 500	2457.85	(18.70)	(0.76)
Nasdaq	6375.57	(59.76)	(0.93)
FTSE	7372.92	(38.55)	(0.52)
CAC	5086.56	(17.41)	(0.34)
DAX	12123.71	21.50	0.18
Shanghai Composite*	3374.73	(9.59)	(0.28)
Nikkei*	19336.48	(49.33)	(0.25)
Hang Seng*	27436.13	(305.22)	(1.10)

\*As at 8.30 am

Most Active Call & Put Symbol	Strike Price	OI	Chg (%)
NIFTY	10000 CE	4173150	(6.62)
NIFTY	9900 PE	3802950	14.85

Commodity	Value	Pts	Chg (%)
NYMEX Crude (USD)	48.57	(0.09)	(0.18)
Brent Crude (USD)	53.15	(0.23)	(0.43)
Gold (INR)	30223	118.00	0.39
Silver (INR)	41421	0.00	0.00
Copper (INR)	445	(3.25)	(0.73)
Zinc (INR)	199	(6.30)	(3.07)
Cotton (INR)	19260	420.00	2.23

Currency	Value	Pts	Chg (%)
USD/Rupee	64.23	0.10	0.16
Euro/Rupee	76.49	0.13	0.17
Pound/Rupee	83.70	0.18	0.22
Euro /USD	1.19	(0.00)	(0.03)
Dollar Index	92.32	0.07	0.07

Volatility	Value	Pts	Chg (%)
CBOE VIX	12.23	2.10	20.73
India VIX	12.89	(0.27)	(2.05)

Interest Rates	Value	Bps change
India 10-Yr Yield	6.48%	(1)
US 10-Yr Yield	2.07%	(10)

Trade Statistics	BSE	NSE	F & O
Turnover (INR Crs)	3396.73	24830.67	469922.27
Advance (Nos)	1655 (62%)	1149 (62%)	NA
Declines (Nos)	899 (33%)	525 (33%)	NA
Unchanged	144 (5%)	84 (5%)	NA

## Market Summary

The market ended on a positive note on Tuesday. The market breadth was positive with almost 2 gainers for every 1 loser on BSE. 1655 shares advanced whereas 899 shares declined and 144 shares were unchanged on BSE.

BSE Sensex surged 107 points or (0.3%) to close at 31810. Nifty 50 was up 39 points or (0.4%) to settle at 9952. BSE Mid-Cap index gained 98 points or (0.6%) to settle at 15678. BSE Small-Cap index advanced 163 points or (1.0%) to settle at 16193.

Top gainer in BSE Sensex were Coal India (3.0%), Adani Ports (1.6%), Bajaj Auto (1.6%), Reliance (1.3%) and Dr Reddys Labs (0.9%) whereas top loser in BSE were Bharti Airtel (2.3%), Sun Pharma (1.4%), Tata Motors (0.5%), Lupin (0.4%) and Cipla (0.4%).

US markets closed negative, Dow Jones Industrial Average closed at 21753, declining 234 points (1.1%), S&P 500 was down 19 points (0.8%) to close at 2458 and Nasdaq lost 60 points (1.0%) to close at 6376.

European markets closed largely negative, FTSE declined 39 points (0.5%) to close at 7373, CAC was down 17 points (0.3%) to close at 5087 and DAX gained 22 points (0.2%) to close at 12124.

## Macro News

- Impacted for the second successive month by GST, India's services sector registered another monthly decline in activity in August. The rate of contraction was less severe in August month compared to the previous month. It said that the rebound from July's downturn in manufacturing production was unable to offset the contraction in services activity.
- Telecom Secretary has said that the new telecom policy (NTP) will comprise a package to boost domestic manufacturing of equipment to reduce import dependence and create local employment. She said that work on the policy blueprint is expected to start after the meeting of the Telecom Commission. She added that the NTP roadmap will be placed before the inter-ministerial panel. To begin with, she noted that the policy draft will be placed in public domain for wider consultations by December or January.
- CRISIL has lowered India's GDP growth forecast for 2017-18 to 7% from 7.4% forecasted earlier. The forecast has been scaled down as it believes GST-related disruptions will continue to impact the economy for a few more quarters because there are uncertainties around the possibility of changes to the given tax structure and as businesses adjust to this new regime. In April-June quarter of FY18, economic growth unexpectedly slowed to 5.7%

Institutional Activity	05-Sep	Cash Sep2017
<b>FIIs (INR Crs)</b>		
Buy	2706	8062
Sell	3085	10148
<b>Net</b>	<b>(379)</b>	<b>(2086)</b>
<b>DII (INR Crs)</b>		
Buy	2498	7204
Sell	2024	6047
<b>Net</b>	<b>474</b>	<b>1157</b>

FII Derivative Statistics (NSE)				
Particulars	Buy (INR Crs)	Sell (INR Crs)	OI (Nos)	Chg (%)
INDEX FUTURES	824.50	744.47	180142	2.29
INDEX OPTIONS	34610.75	33479.83	857640	2.07
STOCK FUTURES	6411.79	6378.48	753689	1.41
STOCK OPTIONS	3395.62	3359.52	44858	14.93
<b>Total</b>	<b>45242.67</b>	<b>43962.29</b>		

Gainers & Losers	Price	Chg (%)
<b>Gainers (INR)</b>		
Coal India	253.70	2.96
Adani Ports	390.45	1.60
Bajaj Auto	2959.40	1.58
Reliance	1633.00	1.34
Dr Reddys Labs	2208.55	0.89
<b>Losers (INR)</b>		
Bharti Airtel	406.50	(2.25)
Sun Pharma	493.40	(1.43)
Tata Motors (D)	219.50	(0.50)
Lupin	991.65	(0.43)
Cipla	559.85	(0.37)

Sectoral Performance	Value	Pts	Chg (%)
S&P BSE Small Cap	16193.18	163.03	1.02
S&P BSE Mid-Cap	15678.15	97.73	0.63
S&P BSE Auto	24026.20	66.05	0.28
S&P BSE BANKEX	27515.15	105.12	0.38
S&P BSE Capital Goods	17331.14	46.15	0.27
S&P BSE FMCG	10161.05	37.52	0.37
S&P BSE Healthcare	13367.28	2.78	0.02
S&P BSE IT	9982.84	38.53	0.39
S&P BSE Metals	13670.16	103.43	0.76
S&P Oil & Gas	15283.52	154.48	1.02

## Key News

### Force Motors' SCV & LCV production stood at 1,772 units in Aug 2017

Force Motors has reported the production, sales and export of the products manufactured by the company during the month of August 2017. The company's production of Small Commercial Vehicles (SCV) & Light Commercial Vehicles (LCV) stood at 1,772 units and Utility Vehicles (UV), Sports Utility Vehicles (SUV) & Tractors stood at 1,136 units. The company's domestic sales for SCV & LCV stood at 1,283 units and UV, SUV & Tractor stood at 1,160 units, while the company has exported 336 units of SCV & LCV in month of August 2017.

### Reliance Capital's arm receives IRDAI's approval for IPO

Reliance Capital's 100% subsidiary - Reliance General Insurance Company (RGI) has received in-principle approval from IRDAI for the process of its proposed IPO. Listing of RGI is expected to be completed in FY18, subject to necessary approvals.

### Shree Pushkar gets nod to acquire 100% stake in Kisan Phosphate

Shree Pushkar Chemicals & Fertilisers has received an approval to acquire 100% Equity Capital of Kisan Phosphate, thereby making it a wholly owned subsidiary of the company. The Board of Directors of the company in their meeting held on September 4, 2017 has approved the same. The Target Company is operating in similar business segment in separate geographical region. The acquisition shall help the company in expanding its business base to different parts of the Country with readymade manufacturing and sales infrastructure.

## International Data

Country	Data	Forecast	Previous
UK	ISM Non-Manufacturing PMI	55.5	53.9
US	Trade Balance	(44.6B)	(43.6B)

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