

# Morning Glance

## Equity Research Desk

Indices	Value	Pts	Chg (%)
SENSEX	31687.52	24.78	0.08
NIFTY	9934.80	4.90	0.05
SGX NIFTY*	10004.50	57.50	0.58
DOW Jones	21797.79	13.01	0.06
S&P 500	2461.43	(3.67)	(0.15)
Nasdaq	6360.19	(37.68)	(0.59)
FTSE	7377.60	(19.38)	(0.26)
CAC	5113.49	(1.13)	(0.02)
DAX	12303.98	7.35	0.06
Shanghai Composite*	3369.56	4.32	0.13
Nikkei*	19542.45	267.63	1.39
Hang Seng*	27937.45	268.98	0.97

\*As at 8.30 am

Most Active Call & Put Symbol	Strike Price	OI	Chg (%)
NIFTY	10000 CE	4735125	0.44
NIFTY	9900 PE	5177925	11.78

Commodity	Value	Pts	Chg (%)
NYMEX Crude (USD)	47.88	+0.40	0.84
Brent Crude (USD)	54.00	+0.22	0.41
Gold (INR)	30268	(14.00)	(0.05)
Silver (INR)	41570	(47.00)	(0.11)
Copper (INR)	431	(14.95)	(3.35)
Zinc (INR)	194	(6.95)	(3.46)
Cotton (INR)	19250	200.00	1.05

Currency	Value	Pts	Chg (%)
USD/Rupee	63.85	0.07	0.11
Euro/Rupee	76.68	(0.10)	(0.13)
Pound/Rupee	84.12	(0.07)	(0.08)
Euro /USD	1.20	(0.00)	(0.21)
Dollar Index	91.54	0.18	0.20

Volatility	Value	Pts	Chg (%)
CBOE VIX	12.12	0.57	4.94
India VIX	12.96	(0.05)	(0.38)

Interest Rates	Value	Bps change
India 10-Yr Yield	6.51%	+1
US 10-Yr Yield	2.09%	+4

Trade Statistics	BSE	NSE	F & O
Turnover (INR Crs)	3798.70	26292.88	330071.23
Advance (Nos)	1098 (40%)	690 (40%)	NA
Declines (Nos)	1539(56%)	1000 (56%)	NA
Unchanged	122(4%)	64 (4%)	NA

## Market Summary

The market ended flat on Friday. The market breadth was negative with 3 gainers for every 4 losers on BSE. 1098 shares advanced whereas 1539 shares declined and 122 shares were unchanged on BSE.

BSE Sensex gained 25 points or (0.1%) at 31688. Nifty 50 was up 5 points or (0.1%) to settle at 9935. BSE Mid-Cap index lost 69 points or (0.4%) to settle at 15755. BSE Small-Cap index was down 13 points or (0.1%) to settle at 16325.

Top gainer in BSE Sensex were Larsen (4.1%), Bharti Airtel (1.5%), Kotak Mahindra (1.2%), HDFC Bank (1.0%) and ITC (0.8%) whereas top loser in BSE were M&M (3.3%), Dr Reddys Labs (D) (2.9%), BHEL (2.1%), Sun Pharma (1.9%) and Bajaj Auto (1.8%)

US markets closed mixed, Dow Jones Industrial Average closed at 21798, gaining 13 points (0.1%), S&P 500 was down 4 point (0.2%) to close at 2461 and Nasdaq was down 38 points (0.6%) to close at 6360.

European markets closed mixed, FTSE lost 19 points (0.3%) to close at 7378, CAC was down 1 point (0.0%) to close at 5113 and DAX gained 7 points (0.1%) to close at 12304.

## Macro News

- The government has imposed a five-year countervailing duty on certain stainless steel products in a move that is tipped to rein in cheaper imports and hopefully, boost production of the metal within the country. As part of the decision, imports from China would be subjected to 18.95 per cent countervailing duty on the landed value of stainless steel flat products said a notification on September 7, 2017 issued by the department of revenue under the union finance ministry. This duty will remain effective for a period of five years. The duty would be imposed on both hot and cold rolled stainless steel products in any form.

- Three cess slabs for mid-sized cars, luxury cars & SUVs. The mid-size cars will attract two per cent hike, five per cent hike on luxury cars and seven per cent hike on SUVs. On the other hand, the GST Council maintains the status quo on the categories like small cars, 13-seater, and hybrid vehicles, which means the effective tax remains the same. Earlier mid-size car attracted 46.60 per cent tax before implementation of GST, which come down by 43 per cent that means the segment got a benefit of three per cent but the government has increased two per cent in the latest decision taken by the GST Council.

- Oil firms to install high-security devices to check fuel, gas refill: Govt To curb malpractices at petrol and gas stations, the government on Saturday said oil marketing companies (OMCs) have agreed to install high-security devices to check refill of fuel and gas. The deadline for installation of new security devices will be decided next week. Presently, security devices are installed at petrol and gas stations but have become prone to tampering and manipulation. These devices will be replaced with new ones in view of rising frauds at petrol/gas stations.

Institutional Activity	08-Sep	Cash Sep2017
<b>FII (INR Crs)</b>		
Buy	3737	19985
Sell	3993	24244
<b>Net</b>	<b>(256)</b>	<b>(4259)</b>
<b>DII (INR Crs)</b>		
Buy	2859	15631
Sell	2371	13690
<b>Net</b>	<b>488</b>	<b>1942</b>

FII Derivative Statistics (NSE)				
Particulars	Buy (INR Crs)	Sell (INR Crs)	OI (Nos)	Chg (%)
INDEX FUTURES	1267.99	1148.73	201272	0.48
INDEX OPTIONS	31974.72	31491.84	926076	3.63
STOCK FUTURES	5771.46	5832.93	780857	0.38
STOCK OPTIONS	5176.71	5220.85	64941	11.80
<b>Total</b>	<b>44190.88</b>	<b>43694.35</b>		

Gainers & Losers	Price	Chg (%)
<b>Gainers (INR)</b>		
Larsen	1172.30	4.07
Bharti Airtel	403.20	1.45
Kotak Mahindra	1007.60	1.22
HDFC Bank	1788.00	0.98
ITC	272.45	0.78
<b>Losers (INR)</b>		
M&M	1294.70	(3.29)
Dr Reddys Labs	2158.80	(2.93)
BHEL	127.80	(2.07)
Sun Pharma	471.05	(1.87)
Bajaj Auto	2913.85	(1.76)

Sectoral Performance	Value	Pts	Chg (%)
S&P BSE Small Cap	16325.20	(13.43)	(0.08)
S&P BSE Mid-Cap	15754.75	(69.11)	(0.44)
S&P BSE Auto	24083.09	(121.88)	(0.50)
S&P BSE BANKEX	27490.59	8.84	0.03
S&P BSE Capital Goods	17653.98	325.72	1.88
S&P BSE FMCG	10075.61	46.56	0.46
S&P BSE Healthcare	13134.02	(122.38)	(0.92)
S&P BSE IT	9917.17	(25.55)	(0.26)
S&P BSE Metals	13956.79	1.08	0.01
S&P Oil & Gas	15096.97	(86.56)	(0.57)

## Key News

### Abbott to stop sales of bioresorbable stent 'Absorb', moves to withdraw it in India

Abbott to withdraw its bioresorbable coronary stent from India, drug pricing watchdog National Pharmaceutical Pricing Authority (NPPA) has confirmed. The move follows the US stent maker's decision to stop global sales of its bioresorbable coronary stent, due to "low commercial sales". The move also comes while several regulators in different countries have scrutinized this scaffold, used in life saving procedures, over safety concerns. The firm will halt global sales of this product by September 14, Abbott announced on its global website late on Friday. Yet, it is not clear whether the firm has received permission to withdraw the scaffold from India.

### GMR Infrastructure to seek shareholders' nod to raise up INR 2,500 crore

GMR Infrastructure will seek shareholders' nod to raise up to INR 2,500 crore through issuance of bonds, equity shares and equity-linked instruments later this month. At the 21st Annual General Meeting of the company to be held on Friday September 29, "approval of the shareholders is being sought inter-alia for raising funds up to INR 2,500 crore in one or more tranche through issue of equity shares, equity linked instruments, debentures or any other securities...", GMR Infrastructure said in a filing to BSE..

## International Data

Country	Data	Forecast	Previous
Japan	Tertiary Industry Activity	NA	0.00%

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