

Morning Glance

Equity Research Desk

Indices	Value	Pts	Chg (%)
SENSEX	32158.66	276.50	0.87
NIFTY	10093.05	87.00	0.87
SGX NIFTY*	10126.00	18.00	0.18
DOW Jones	22118.86	61.49	0.28
S&P 500	2496.48	8.37	0.34
Nasdaq	6454.28	22.02	0.34
FTSE	7400.69	(12.90)	(0.17)
CAC	5209.01	32.30	0.62
DAX	12524.77	49.53	0.40
Shanghai Composite*	3376.39	(3.10)	(0.09)
Nikkei*	19888.06	111.44	0.56
Hang Seng*	27972.24	17.11	0.06

*As at 8.30 am

Most Active Call & Put Symbol	Strike Price	OI	Chg (%)
NIFTY	10100 CE	3560325	(1.84)
NIFTY	10000 PE	4403475	31.85

Commodity	Value	Pts	Chg (%)
NYMEX Crude (USD)	48.23	0.00	0.00
Brent Crude (USD)	54.14	(0.13)	(0.24)
Gold (INR)	29943	10.00	0.03
Silver (INR)	41216	52.00	0.13
Copper (INR)	431	(4.30)	(0.99)
Zinc (INR)	196	(1.30)	(0.66)
Cotton (INR)	18630	(200.00)	(1.06)

Currency	Value	Pts	Chg (%)
USD/Rupee	64.01	(0.03)	(0.05)
Euro/Rupee	76.72	0.11	0.14
Pound/Rupee	85.20	0.16	0.19
Euro /USD	1.20	0.00	0.18
Dollar Index	91.78	(0.11)	(0.13)

Volatility	Value	Pts	Chg (%)
CBOE VIX	10.58	(0.15)	(1.40)
India VIX	11.76	(0.60)	(4.85)

Interest Rates	Value	Bps change
India 10-Yr Yield	6.57%	2
US 10-Yr Yield	2.16%	(1)

Trade Statistics	BSE	NSE	F & O
Turnover (INR Crs)	3762.51	28295.49	490149.13
Advance (Nos)	1455(54%)	1009 (53%)	NA
Declines (Nos)	1146(41%)	688 (42%)	NA
Unchanged	157(5%)	75 (5%)	NA

Market Summary

The market ended on a positive note on Tuesday. The market breadth was positive with 5 gainers for every 4 losers on BSE. 1455 shares advanced whereas 1146 shares declined and 157 shares were unchanged on BSE.

BSE Sensex gained 277 points or (0.9%) at 32159. Nifty 50 advanced 87 points or (0.9%) to settle at 10093. BSE Mid-Cap index increased 171 points or (1.1%) to settle at 16037. BSE Small-Cap index gained 166 points or (1.0%) to settle at 16618.

Top gainer in BSE Sensex were Tata Steel (3.3%), Tata Motors (D) (3.3%), Sun Pharma (3.2%), Tata Motors (D) (3.1%) and HUL (2.3%) whereas top loser in BSE were Wipro (1.0%), ONGC (0.8%), Hero Motocorp (0.7%), NTPC (0.4%) and Maruti Suzuki (0.1%)

US markets closed positive, Dow Jones Industrial Average closed at 22119, gaining 61 points (0.3%), S&P 500 was up 8 points (0.3%) to close at 2496 and Nasdaq was up 22 points (0.3%) to close at 6454.

European markets closed mixed, FTSE lost 13 points (0.2%) to close at 7401, CAC was up 32 points (0.6%) to close at 5209 and DAX gained 50 points (0.4%) to close at 12525.

Macro News

- The Chhattisgarh Cabinet on declared 96 tehsils of the 149 in the state's 21 districts as drought hit. The decision was taken on the basis of the report submitted by the district authorities regarding Kharif crop output. The district authorities had prepared the report based on the visual assessment of the crop yield.
- Flagging the negative effect of a weak capital base, ratings agency Fitch said Indian banks might require around USD 65 bn of additional capital to meet the new Basel-III capital standards by March 2019. The ratings agency has reduced its capital requirement estimate to USD 65 bn from its earlier assessment of USD 90 bn. Capital needs have fallen from its previous estimate largely as a result of asset rationalisation and weaker-than-expected loan growth.
- India's annual industrial output growth, measured by index of industrial production (IIP) came at 1.2% in the month of July as against -0.1% in June. However, street expected it to come at 1.3%. The cumulative growth for the period April-July 2017 over the corresponding period of the previous year stood at 1.7%.
- India's Retail inflation, measured by the consumer price index (CPI) rose for second straight month to 3.36% in August 2017 as compared to 2.36% in July 2017, while rural inflation increased to 1.30% and urban inflation surged to 3.35% in August 2017.

Institutional Activity	12-Sep	Cash Sep2017
FII (INR Crs)		
Buy	3993	27971
Sell	5223	33854
Net	(1231)	(5883)
DII (INR Crs)		
Buy	4012	23385
Sell	2699	19253
Net	1313	4132

FII Derivative Statistics (NSE)				
Particulars	Buy (INR Crs)	Sell (INR Crs)	OI (Nos)	Chg (%)
INDEX FUTURES	1041.49	1340.14	217060	1.61
INDEX OPTIONS	35801.96	35820.04	984244	2.80
STOCK FUTURES	6653.15	6441.89	796422	1.04
STOCK OPTIONS	5638.31	5706.41	75545	9.22
Total	49134.91	49308.49		

Gainers & Losers	Price	Chg (%)
Gainers (INR)		
Tata Steel	683.15	3.30
Tata Motors (D)	221.90	3.26
Sun Pharma	483.50	3.17
Tata Motors	387.20	3.14
HUL	1246.65	2.26
Losers (INR)		
Wipro	298.25	(1.00)
ONGC	162.15	(0.76)
Hero Motocorp	3917.55	(0.72)
NTPC	169.75	(0.38)
Maruti Suzuki	8140.00	(0.06)

Sectoral Performance	Value	Pts	Chg (%)
S&P BSE Small Cap	16617.84	166.14	1.01
S&P BSE Mid-Cap	16037.09	171.21	1.08
S&P BSE Auto	24461.52	253.79	1.05
S&P BSE BANKEX	27903.67	99.83	0.36
S&P BSE Capital Goods	18291.02	177.51	0.98
S&P BSE FMCG	10259.00	125.98	1.24
S&P BSE Healthcare	13350.50	220.21	1.68
S&P BSE IT	9950.60	47.27	0.48
S&P BSE Metals	14189.79	141.24	1.01
S&P Oil & Gas	15498.14	250.68	1.64

Key News

GMR eyes airport projects in Europe, South East Asia and East Asia

GMR Group, is eyeing projects in South East Asia, East Asia and Eastern European countries besides looking for operations and maintenance of Jaipur and Ahmedabad aerodromes. Domestically, the Group is exploring upcoming opportunities for the development of Nagpur Airport and O&M opportunity of Jaipur and Ahmedabad Airports. On the global front, it has pre-qualified for development and operation of Nikola Tesla airport in Belgrade, Serbia, Norman Manley airport in Jamaica.

GAIL swaps 60% of US LNG volumes: Chairman B C Tripathi

GAIL India said it has swapped 60% of the 5.8 MTPA of LNG it has contracted from the US as it rejigs supply portfolio in line with domestic demand. The company sold a major chunk of the US LNG via time swaps, destination swaps and shipping optimization.

Greaves Cotton, Atul Auto join hands to develop BS-VI power train solutions

Greaves Cotton and Atul Auto entered into an agreement to jointly develop power train solutions to meet BS VI norms. Under the agreement, the partners are looking to develop a new generation of fuel agnostic range of power train solutions meeting BS VI norms using diesel, petrol, CNG and electric power, the two companies said in a joint statement. India is set to leapfrog from the current BS-IV emission norms to much stricter BS-VI by April 2020.

CCI rejects complaint of VE Commercial Vehicles against UPSRTC

CCI has refused to accept an allegation levied by heavy vehicles manufacturer VE Commercial Vehicles, that the Uttar Pradesh State Road Transport Corporation (UPSRTC) has been discriminatory and unfair in the procurement of bus chassis through tender process. The company had alleged that the process was to procure more products from Tata Motors and Ashok Leyland, while restricting VE Commercial Vehicles' supply to 20 per cent of the requirement.

J&K Bank cuts interest rate on savings account to 3.5%

Jammu and Kashmir Bank (J&K) has lowered interest rate on its savings bank accounts by 0.50% to 3.50%, following the industry trend..

International Data

Country	Data	Forecast	Previous
UK	Average Earnings Index	2.30%	2.10%

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