

Indices	Value	Pts	Chg (%)
SENSEX	35965.02	(68.71)	(0.19)
NIFTY	11027.70	(21.95)	(0.20)
SGX NIFTY*	11085.50	26.50	0.24
DOW Jones	26149.39	72.50	0.28
S&P 500	2823.81	1.38	0.05
Nasdaq	7411.48	9.00	0.12
FTSE	7533.55	(54.43)	(0.72)
CAC	5481.93	8.16	0.15
DAX	13189.48	(8.23)	(0.06)
Shanghai Composite*	10909.30	(250.38)	(2.24)
Nikkei*	6088.10	50.40	0.83
Hang Seng*	11175.75	71.96	0.65

*As at 8.30 am

Most Active Call & Put Symbol	Strike Price	OI	Chg (%)
NIFTY	11500 CE	4108275	38.41
NIFTY	11000 PE	4013175	6.72

Commodity	Value	Pts	Chg (%)
NYMEX Crude (USD)	64.86	0.13	0.20
Brent Crude (USD)	69.04	0.15	0.22
Gold (INR)	30117	126.00	0.42
Silver (INR)	39319	247.00	0.63
Copper (INR)	451	0.55	0.12
Zinc (INR)	226	0.65	0.29
Cotton (INR)	20050	(40.00)	(0.20)

Currency	Value	Pts	Chg (%)
USD/Rupee	63.58	(0.02)	(0.03)
Euro/Rupee	79.16	0.20	0.25
Pound/Rupee	89.95	(0.13)	(0.14)
Euro /USD	1.24	0.00	0.08
Dollar Index	89.09	(0.05)	(0.05)

Volatility	Value	Pts	Chg (%)
CBOE VIX	13.54	(1.25)	(8.45)
India VIX	15.93	(0.49)	(2.98)

Interest Rates	Value	Bps change
India 10-Yr Yield	7.43%	0
US 10-Yr Yield	2.73%	1

Trade Statistics	BSE	NSE	F & O
Turnover (INR Crs)	5947.43	37714.83	473999.37
Advance (Nos)	1072(36%)	633(36%)	NA
Declines (Nos)	1749(59%)	1162(59%)	NA
Unchanged	151(5%)	72(5%)	NA

Market Summary

The market ended on a negative note on Wednesday. The Market breadth was negative with more than 3 gainers for every 5 losers on BSE. 1072 shares advanced whereas 1749 share declined and 151 shares were unchanged on BSE.

BSE Sensex declined 69 points or (0.2%) to close at 35965. Nifty 50 was down 22 points or (0.2%) to settle at 11028. BSE Mid-Cap index lost 227 points or (1.3%) to settle at 17364. BSE Small-Cap index declined 157 points or (0.8%) to settle at 18717.

Top gainer in BSE Sensex were Kotak Mahindra (1.9%), Reliance (1.3%), HDFC (1.2%), Indusind Bank (1.1%) and Tata Motors (0.8%) whereas top loser in BSE were Dr Reddys Labs (3.8%), Tata Steel (3.5%), Coal India (2.3%), HUL (2.1%) and Sun Pharma (2.0%).

US markets closed largely positive, Dow Jones Industrial Average closed at 26149, advancing 73 points (0.3%), S&P 500 was up 1 point (0.1%) to close at 2823 and Nasdaq gained 9 points (0.1%) to close at 7411.

European markets closed negative, FTSE declined 54 points (0.7%) to close at 7534, CAC was up 8 points (0.2%) to close at 5482 and DAX lost 8 points (0.1%) to close at 13189.

Macro News

- Annual infrastructure output growth fell to 4% in December from a year ago. The growth in output compares with an upwardly revised 7.4% y-o-y growth in November. It was 5.6% in December 2016. During April-December, the annual output growth was 4%, Infrastructure output, which comprises eight sectors such as coal, crude oil and electricity, accounts for nearly 40% of India's industrial output.

- The government has revised FY17 GDP growth upwards to 7.1% from 6.6% earlier, underlining a relatively lesser impact demonetisation has had on the economy than predicted. The nominal GDP for the year has been revised to 10.8% from 11% estimated earlier and eight core industries growing at 4% as against 7.4% in November.

- Keeping in view upsurge in mobile number portability (MNP) requests, the Telecom Regulatory Authority of India (TRAI) has decided to slash its rate to INR 4 per successful porting from INR 19 earlier. The TRAI arrived at the decision after taking into consideration the comments received from the industry stakeholders..

Institutional Activity	31-Jan	Cash Jan'2018
FIIs (INR Crs)		
Buy	7030	134222
Sell	7167	124654
Net	(137)	9568
DII (INR Crs)		
Buy	5823	93030
Sell	4528	92631
Net	1295	399

FII Derivative Statistics (NSE)				
Particulars	Buy (INR Crs)	Sell (INR Crs)	OI (Nos)	Chg (%)
INDEX FUTURES	2056.62	2140.33	217825	(0.33)
INDEX OPTIONS	53705.01	54052.68	743406	4.01
STOCK FUTURES	10264.00	11016.46	1044054	1.12
STOCK OPTIONS	6631.52	6600.25	52010	20.28
Total	72657.15	73809.72		

Gainers & Losers	Price	Chg (%)
Gainers (INR)		
Kotak Mahindra	1110.00	1.88
Reliance	961.15	1.25
HDFC	1955.55	1.15
IndusInd Bank	1755.00	1.05
Tata Motors	399.25	0.77
Losers (INR)		
Dr Reddys Labs	2225.25	(3.75)
Tata Steel	705.05	(3.49)
Coal India	298.60	(2.32)
HUL	1369.65	(2.13)
Sun Pharma	579.35	(2.02)

Sectoral Performance	Value	Pts	Chg (%)
S&P BSE Small Cap	18716.77	(156.81)	(0.83)
S&P BSE Mid-Cap	17364.20	(227.19)	(1.29)
S&P BSE Auto	25945.30	(11.59)	(0.04)
S&P BSE BANKEX	30986.13	124.79	0.40
S&P BSE Capital Goods	20363.58	(231.32)	(1.12)
S&P BSE FMCG	10711.47	(135.94)	(1.25)
S&P BSE Healthcare	14559.39	(240.39)	(1.62)
S&P BSE IT	12556.98	(140.27)	(1.10)
S&P BSE Metals	15427.36	(194.86)	(1.25)
S&P Oil & Gas	16368.16	77.60	0.48

Key News

L&T Q3 net surges 53% to INR 15 bn; revenue rises 9.4% to INR 287 bn

Larsen & Toubro Ltd reported a 53% rise in third-quarter profit, as new orders rose, mainly in the infrastructure and hydrocarbon segments. Net profit rose to INR 14.90 billion (USD 234.20 million) in the quarter ended Dec. 31, from INR 9.72 billion a year earlier. Revenue from operations rose 9.4% to INR 287.47 billion, with international revenue constituting 35% of the total. The group received new orders worth INR 481.30 billion in the quarter, an increase of 38% from last year, while the group's order book stood at INR 2.71 trillion as on Dec. 31, up 4.7% y-o-y.

IDBI Bank Q3 net loss narrows to INR 15 bn

IDBI Bank Ltd posted a fifth straight quarterly loss as provisions for bad loans rose in the period. Net Loss for the quarter ending Dec.31 narrowed to INR 15.24 billion (USD 239.63 million), from INR 22.55 billion in the corresponding quarter a year earlier. Gross bad loans as a percentage of total loans stood at 24.72% at end-December, compared with 24.98% in the previous quarter and 15.16% a year ago. Provisions for bad loans grew 16.4% to INR 36.50 billion.

Alembic Pharma reports 52% growth in Q3 PAT

Alembic Pharmaceuticals Ltd reported a 52% y-o-y rise in net profit for the Q3FY18 to INR 1.3 billion riding on the back of a 14% y-o-y growth in the India formulations business while the US generics business saw flat growth. The company's consolidated net sales stood at INR 8.4 billion, up 8% YoY, while the Ebitda margin came in at 22% against to 19%. The company's international generics business posted revenues of INR 3.1 billion as against INR 3 billion. The US generics business revenue was up marginally to INR 2.3 billion in Q3FY18 as against INR 2.2 billion. The company has received one ANDA approval during the quarter taking the number of cumulative ANDA approvals to 70. Four ANDA filings happened during the quarter and two products were launched in the US market. Alembic's R&D spend stood at INR 980 million (12% of net revenue) down from INR 1.2 billion (16% of net revenue) last year.

UltraTech Cement gets green nod for limestone mining project

The proposal is to mine limestone in a lease area of 632 hectare with production capacity of 2.07 million tonne per annum (TPA). Total mineral reserves are 63.58 million tonne and life of the mine is 32 years and limestone mining project in Bhavnagar district, Gujarat that would entail an investment of about INR 60 crore.

International Data

Country	Data	Forecast	Previous
UK	Manufacturing PMI	56.5	56.3

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