

MARKET WRAP UP

- The market tumbled as the sentiment remained cautious after the government raised import tariffs on select goods and the central bank announced measures to ease liquidity concerns. The S&P BSE Sensex, fell 218.10 points or 0.60% to 36,324.17. The Nifty 50 index fell 76.25 points or 0.69% to 10,977.55. The Nifty slipped below 11,000 level.
- The BSE Mid-Cap index fell 2.19%. The BSE Small-Cap index fell 1.97%.

DERIVATIVES WATCH

- Nifty October series futures witnessed a fresh short position build up. Open Interest has been increased by 47021 contracts at the end of the day.
- Long position build up for the October series has been witnessed in RELIANCE, SBIN, HDFCBANK, INFRATEL.
- Short position build up for the October series has been witnessed in BHARTIARTL, ICICIBANK, HDFC.

CORPORATE NEWS

- Reliance Industries Ltd.** has entered into a partnership with Vardhman Textiles Ltd., one of the largest textile companies in India, to manufacture Innovative R|Elan Fabric.
- Larsen and Toubro** has bagged orders worth Rs1,400cr, under its power business, from the NTPC to set up Flue Gas Desulphurisation (FGD) systems.
- State Bank of India's** board, yesterday, ratified the sale of 4% stake in its subsidiary, SBI General Insurance (SBI GI) for Rs482cr. The transaction completion is subject to regulatory approvals. The transaction, involving sale of 86.2 lakh shares of Rs10 each, values SBI GI at over Rs12,000cr. The stake sale will help SBI to unlock value in its non-core business.
- Hero MotoCorp Limited** has announced a price increase in its motorcycles and scooters, up to Rs900 per model.
- HCL Technologies** announced a five-year infrastructure services deal with global diversified mining business Anglo American.
- Tata Consultancy Services completed its Rs 16,000-crore share buyback on September 21.
- Essar Power** said it has commissioned the 337-km Mahan-Sipat transmission line that will help its 1,200 MW Mahan thermal power plant in Madhya Pradesh to transmit the electricity generated.
- Uflex** forayed into online space with the launch of its E-Commerce website through its film manufacturing arm Flex Films.
- Persistent System** has signed an agreement with Above Solutions for the acquisition of selected contracts and employees from Above Solutions and its affiliates.
- ABAN offshore** announced the receipt of a contract. The contract is for the deployment of jack-up rig "Aban VII" in offshore Malaysia, by their step-down subsidiary.
- Amara Raja Batteries** has entered into an agreement with Johnson Controls Technology Company (JC), USA, for acquiring the license to manufacture advanced stamped grid plate-making technology.
- Tata Power and Hindustan Petroleum Corporation Ltd** have announced the signing of a Memorandum of Understanding (MoU). The recently signed MoU is for the setting up of commercial charging stations for electric vehicles (e-vehicles) at the HPCL retail outlets and other locations across India.
- Strides Pharma** received USFDA form 483 for its Bangalore plant with three observations. This is a formulations facility, and USFDA inspection was a product pre-approval in nature.

INDEX CHART



GLOBAL NEWS

- China's industrial profits climbed 9.2% year-on-year in August, which was much weaker than the 16.2% increase seen in July.
- Federal Reserve announced its decision to raise interest rates by 25 basis points. The Fed decided to raise the target range for the federal funds rate to 2 to 2.25%.
- U.S. new home sales soared by 3.5% to an annual rate of 629,000 in August after slumping by 1.6% to a revised rate of 608,000 in July.
- U.K. CBI retail sales balance fell to 23% in September from 29% in August.
- U.K.'s number of mortgages approved for house purchases in August decreased to 39,402 from 39,619 in July.

ECONOMIC NEWS

- Crude Oil traded at US\$ 72.23/ bbl (IST 17:00).
- INR strengthened to Rs. 72.59 from Rs. 72.61 against each US\$ resulting in daily change of 0.02%.
- The central government, on Wednesday, hiked basic customs duty on 19 consumer goods in a bid to curb the imports of certain items. These changes aim at narrowing the current account deficit (CAD). These changes in the rates of basic customs duty (BCD) will be effective from September 27, 2018. The total value of imports of these items in the year 2017-18 was about Rs86,000cr.
- Members of the task force set up to draft a new direct tax legislation appear to be in favour of abolishing the dividend distribution tax (DDT). The panel may revert to the classical method of taxing dividend in the hands of shareholders. One of the objectives is to boost investments from abroad, as DDT casts a heavy burden on foreign investors.
- Bank credit rose by 13.46% to Rs 87,98,812 crore in the fortnight ended September 14, according to the recent RBI data. In the year-ago fortnight, bank advances stood at Rs 77,54,406 crore. In the fortnight ended August 31, 2018, bank loans had grown by 13.49% to Rs 87,89,259 crore.
- The hike in customs duties on 19 products including ACs, refrigerators and foot-wear will help boost local manufacturing of these items. Federation of Indian Export Organisations (FIEO) President G K Gupta said that higher tariffs coupled with the depreciating rupee will provide double protection to domestic industry and enable it to compete with imports.

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FORTHCOMING EVENT

BOARD MEETINGS AS ON 28/09/2018

- Central Bank of India Fund Raising
- Dilip Buildcon Limited Other business matters
- Glenmark Pharmaceuticals Limited Other business matters
- Indowind Energy Limited Other business matters
- Nahar Spinning Mills Limited Other business matters

CORPORATE ACTIONS AS ON 28/09/2018

- KIOCL Limited Buyback

INDIAN MARKETS

Indices	Close	Previous	Change (%)
NIFTY 50	10977.55	11053.80	-0.69%
S&P BSE SENSEX	36324.17	36542.27	-0.60%
NIFTY MID100 FREE	17509.85	17920.75	-2.29%
NIFTY SML100 FREE	6480.75	6647.95	-2.52%

EXCHANGE TURNOVER

Market	Current	Previous
NSE Cash	42009.69	35572.48
NSE F&O	1894898.56	1229900.86

PREVIOUS FII POSITIONS (IN CRORE)

ACTIVITIES	Cash	F&O
NET BUY	-	2081.71
NET SELL	809.95	-

SECTORAL INDICES

Indices	Close	Previous	Change (%)
BSE BANKEX	27983.60	28423.02	-1.55%
BSE IT	15711.77	15592.04	0.77%
BSE CG	17578.53	17934.74	-1.99%
BSE OIL & GAS	14837.09	14928.65	-0.61%
BSE FMCG	11503.10	11524.53	-0.19%
BSE AUTO	21987.30	22403.15	-1.86%
BSE HC	15236.20	15494.05	-1.66%
BSE POWER	1976.22	1987.05	-0.55%
BSE METAL	13979.59	14060.68	-0.58%

TOP GAINERS

SCRIP NAME	Close	Previous	Change (%)
INFRATEL	267.85	261.50	2.43%
TCS	2188.85	2142.15	2.18%
COALINDIA	276.25	272.55	1.36%
ULTRACEMCO	4120.40	4067.55	1.30%
INFY	724.80	717.85	0.97%

ASIA PACIFIC MARKETS

Indices	Close	Previous	Change (%)
Nikkei225	23796.74	24033.79	-0.99%
HangSeng	27715.67	27816.87	-0.36%
Straits Times	3236.26	3239.10	-0.09%
Shanghai	2791.77	2806.81	-0.54%
Kospi	2355.43	2339.17	0.70%
Jakarta	5929.22	5873.27	0.95%
Taiwan	11034.19	10974.19	0.55%
KLSE Composite	1798.64	1798.72	-0.004%
All Ordinaries	6299.30	6307.80	-0.13%

TOP LOSERS

SCRIP NAME	Close	Previous	Change (%)
YESBANK	203.25	223.75	-9.16%
IBULHSGFIN	939.70	999.80	-6.01%
BAJFINANCE	2204.20	2315.55	-4.81%
BAJAJFINSV	5979.80	6212.55	-3.75%
MARUTI	7553.05	7842.55	-3.69%

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EQUITIES

DERIVATIVES

COMMODITIES

DP SERVICES

MUTUAL FUNDS

RESEARCH