

Indices	7-Sep	6-Sep	% Chg.	Major Indices	7-Sep	6-Sep	% Chg.	FII's & DII's in equity	₹ Crs			
S&P BSE SENSEX	31,663	31,662	0.00%	Dow Jones Industrial	21,785	21,808	-0.10%	07-Sep	Buy	Sell	Net	
S&P CNX NIFTY	9,930	9,916	0.14%	Nasdaq Composite Indx	6,398	6,393	0.07%	FII / FPI Investments	5,169	5,733	-564	
NIFTY MID100	18,619	18,563	0.30%	CAC 40 Index	5,115	5,101	0.26%	DII's Investments	3,066	2,820	245	
NIFTY SML100	7,932	7,904	0.36%	FTSE 100 Index	7,397	7,354	0.58%	FII's contribution to the total turnover	34%			
				DAX Index	12,297	12,215	0.67%	DII's contribution to the total turnover	19%			
BSE Sectoral Indices				Major Asian Indices				FII's in Derivatives (F&O)				
NIFTY METAL	3,646	3,605	1.15%	Hong Kong	27,523	27,614	-0.33%	07-Sep	Index Fut	Index Opt	Stock Fut	Stock Opt
NIFTY AUTO	10,838	10,746	0.85%	Nikkei 225	19,397	19,358	0.20%	Net	-107	1,517	-275	27
NIFTY REALTY	289	287	0.80%	Korea	2,346	2,320	1.14%	OI	15,246	68,493	54,810	4,256
NIFTY PHARMA	8,949	8,897	0.58%	Shanghai	3,365	3,385	-0.59%	Chg.OI	2.6%	1.7%	1.4%	15.0%
NIFTY IT	10,461	10,422	0.38%	Taiwan	10,539	10,548	-0.09%	FII's contribution to the total F&O turnover	11%			
NIFTY FIN SERVICE	10,110	10,078	0.32%	Commodities (MCX)				Curr. Derivatives (NSE)				
NIFTY CONSUMPTION	4,512	4,502	0.22%	Aluminium (29SEP2017)	134.5	134.7	-0.15%	USDINR 27-SEP-2017	64.15	64.27	-0.18%	
NIFTY INFRA	3,278	3,272	0.19%	Copper (30NOV2017)	446.1	447.8	-0.38%	EURINR 27-SEP-2017	76.90	76.69	0.27%	
NIFTY BANK	24,305	24,279	0.11%	Crude (19SEP2017)	3,143	3,155	-0.38%	JPYINR 27-SEP-2017	58.94	59.06	-0.19%	
NIFTY PSU BANK	3,254	3,251	0.08%	Gold (05OCT2017)	30,282	30,075	0.69%	DJIA 15-Sep-2017)	21,800	21,785	0.07%	
NIFTY MEDIA	3,059	3,060	-0.02%	Silver (05DEC2017)	41,617	41,323	0.71%	S&P500 (15-Sep-2017)	2,461	2,459	0.07%	
NIFTY ENERGY	13,240	13,292	-0.39%									
NIFTY FMCG	25,309	25,473	-0.64%									

Company	LTP	Chg	% Chg
IBULHSGFIN	1316	51	4.1
VEDL	326	8	2.5
EICHERMOT	32849	766	2.4
M&M	1342	25	1.9
BOSCHLTD	22040	378	1.7

Company	LTP	Chg	% Chg
BHARTIARTL	396	-7	-1.7
ITC	271	-5	-1.7
TATAMTRDVR	212	-3	-1.4
TATAMOTORS	378	-4	-1.2
TATAMTRDVR	212	-3	-1.4

Company	LTP	Chg	% Chg
TATACHEM	618	38	6.5
BAJFINANCE	1959	101	5.4
IBULHSGFIN	1316	53	4.2
CADILAHC	513	17	3.4
BAJAJFINSV	5614	159	2.9

Company	LTP	Chg	% Chg
ITC	270	-5	-1.9
BPCL	524	-9	-1.7
UBL	786	-12	-1.5
TATAMTRDVR	212	-3	-1.4
BHARTIARTL	397	-6	-1.4

Company	LTP	Chg	% Chg
NATIONALUM	83	9	12.2
TATACHEM	618	38	6.5
IBULHSGFIN	1316	53	4.2
CENTRALBK	102	3	3.0
BAJAJFINSV	5614	159	2.9

Company	LTP	Chg	% Chg
INDHOTEL	117	-2	-1.7
UBL	786	-12	-1.5
INDIANB	280	-4	-1.4
HINDPETRO	470	-6	-1.3
CONCOR	1374	-15	-1.1

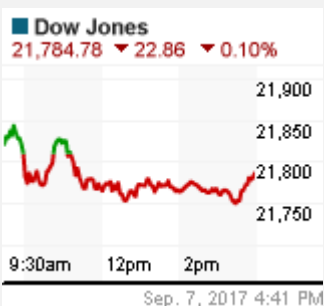
Company	LTP	Chg	% Chg
63MOONS	76	13	20.0
FELDVR	53	9	20.0
TI	14	2	20.0
SORILINFRA	126	21	20.0
MOREPENLAB	20	3	19.9

Company	LTP	Chg	% Chg
SREINFRA	111	-9	-7.6
ELECON	48	-3	-6.4
MEP	97	-5	-4.9
NUTRA	31	-2	-4.7
HSCL	108	-5	-4.5

Domestic Market View

Markets to see some recovery with a positive start

The Indian markets despite showing some signs of recovery ended lower by about half a percent in the last session on weak global cues. Today, the start is likely to be in green on supportive cues from the global markets, ahead of the European Central Bank's policy meeting, scheduled for today. Traders will be getting some support with a private report stating that economic activity in the country lost some pace amid GST related disruptions but underlying growth momentum remains strong and the country may clock 6.7 percent growth this fiscal. Meanwhile, in a bid to provide a "major" thrust to job creation by enhancing India's exports, the NITI Aayog has set up a task force to be headed by its Vice-Chairman Rajiv Kumar. The task force will propose a comprehensive plan of action to generate employment and alleviate under-employment in both goods and services sectors and low wages by boosting India's exports in key labour-intensive industries. Export oriented stocks will be in focus, as the Commerce Minister Suresh Prabhu has said his ministry is looking at certain measures to rev up country's exports in a "shortest possible time" and will also strive to address the issues facing exporters post GST. He added that exports to GDP (gross domestic product) ratio of India has to improve substantially as the outbound shipments have a great ability to generate economic activity.



Domestic Market Overview

Benchmarks eke out slender gains

Indian equity benchmarks ended the volatile day of trade with marginal gains, as simmering geopolitical tensions kept many investors on edge. Markets started the session on optimistic note with both key indices recapturing their crucial 9,950 (Nifty) and 31,700 (Sensex) levels, mainly supported by firm global cues with report that US President Donald Trump and congressional leaders agreed to raise the government debt limit until December, eliminating the risk of a government shutdown for now. Back on regional turf, traders also took some support with a private report stating that economic activity in the country lost some pace amid GST related disruptions but underlying growth momentum remains strong and the country may clock 6.7 percent growth this fiscal. It further said that a number of high frequency growth indicators are indicating that end demand is holding up well and is running counter to the slowdown exhibited in the national accounts.

However, markets failed to hold on to their initial gains and pared most of their gains to go home with small gains, as there was some concern in the markets with market regulator Securities and Exchange Board of India (SEBI) expressing its worries over stronger rupee. It has stated that the huge inflow of foreign investments into the country is having an impact on the rupee and regulators need to manage it through a calibrated system. As per SEBI data foreign portfolio investors have invested Rs 44,150 crore in Indian equities and Rs 1.29 lakh crore in debt so far this year. Separately, North Korea's Minister of External Economic Relations and head of the delegation at the Eastern Economic Forum in Vladivostok, Kim Yong-jae, said that the country will introduce strong countermeasures against the United States' attempts to exert pressure through strong sanctions.

Global Market Overview

Asian markets end mixed on Thursday

Asian equity markets ended mixed on Thursday despite overnight gains in the US and European markets. While a temporary extension of the US debt ceiling to December helped spur gains earlier in the session, markets succumbed to selling pressure at higher levels as the day progressed. The European Central Bank meets later today, with investors waiting to see whether ECB President Mario Draghi will signal measures towards winding down the bank's quantitative easing program at some point this autumn. China stocks fell as profit taking in resource shares following their recent rally and weakness in the banking sector offset strong gains in real estate companies. Meanwhile, Japanese shares rebounded from four-month intraday lows hit the previous day after the yen sold off overnight on news of extension of the US debt ceiling. South Korea shares ended higher on easing geopolitical tensions after US President Donald Trump said the use of military force against Pyongyang will not be his 'first choice'.

US markets closed mostly lower; Nasdaq reports minor gains

The US markets closed mostly lower on Thursday, as investors sold financials, consumer-discretionary and telecommunication shares, with Disney and Goldman Sachs exacting a hefty toll on the Dow industrials. Investors were tracking Hurricane Irma and registering the latest policy stance from European Central Bank President Mario Draghi's. Hurricane Irma comes just two weeks after Hurricane Harvey hit the Texas and Louisiana Gulf Coast, where damages are estimated to be up to \$190 billion. Earlier in the day, Trump and Senate Minority Leader Chuck Schumer reportedly agreed to pursue a deal that would remove the need for Congress to repeatedly raise the US debt ceiling. The political machinations may leave investors wondering about the prospect of key legislative policies becoming a reality, including tax reform, which some have credited with lifting equities. The Atlanta Federal Reserve's GDP Now forecast model showed that the US economy is on track to grow at a 2.9 percent annualized pace in the third quarter based on the latest data on vehicle sales and trade balance. The latest third-quarter gross domestic product estimate was below the 3.2 percent growth rate calculated on Friday.

The Dow Jones lost 22.86 points or 0.10 percent to 21,784.78, the S&P 500 edged lower by 0.44 points or 0.02 percent to 2,465.10, while the Nasdaq gained 4.56 points or 0.07 percent to 6,397.87.

Index Futures

(OI in '000 Shares)	Future	Chg	Spot	Chg	Prem /	Total Open Interest	
	7-Sep	(%)	7-Sep	(%)	Disc	7-Sep	Chg (%)
NIFTY	9,955	0.19	9,930	0.14	24.8	19,814	0.81
NIFTYIT	10,474	0.30	10,461	0.38	13.0	31	-2.53
BANKNIFTY	24,354	-0.08	24,305	0.11	49.3	1,947	5.85

Increasing OI, Increasing Delivery Qty & Increasing Price in Stock Futures (Open Interest in '000 Shares)

Symbol	Total OI		Del Qty Cash Market		Prev % Del.	Increase Del Qty	Spot (₹)	Fut (₹)	Spot Chg (%)	Fut Chg (%)	Prem / Disc
	7-Sep	% Chg.	7-Sep	% Del.							
ARVIND	5,754	14%	1,161,057	27%	19%	1,041,971	398	399	3.2%	2.9%	1.8
CUMMINSIND	752	10%	207,525	59%	40%	139,764	916	921	1.8%	1.7%	4.5
BAJAJFINSV	590	10%	163,393	41%	45%	36,833	5,624	5,645	3.2%	2.9%	21.4
TATACHEM	5,220	10%	712,254	32%	46%	431,724	617	619	6.0%	6.3%	2.3
BEML	2,511	8%	329,996	18%	27%	144,053	1,883	1,883	2.3%	2.5%	0.0
PIDILITIND	1,050	7%	139,506	45%	39%	18,093	844	848	0.5%	0.3%	3.2
EICHERMOT	138	6%	36,272	41%	48%	23,079	32,862	32,902	2.3%	2.4%	40.5
BRITANNIA	533	6%	111,395	66%	71%	26,695	4,261	4,285	0.5%	0.4%	23.5
CANBK	9,286	5%	323,719	24%	10%	233,261	335	337	0.2%	0.1%	1.6
VOLTAS	2,494	5%	220,514	17%	32%	20,358	532	534	0.9%	1.2%	2.3

Increasing OI, Increasing Delivery Qty & Decreasing Price, (Open Interest in '000 Shares)

Symbol	Total OI		Del Qty Cash Market		Prev % Del.	Increase in Del Qty	Spot (₹)	Fut (₹)	Spot Chg (%)	Fut Chg (%)	Prem / Disc
	7-Sep	% Chg.	7-Sep	% Del.							
EQUITAS	12,944	18%	2,581,054	32%	35%	273,408	174	174	-2.8%	-3.6%	0.4
PCJEWELLER	8,661	14%	1,230,191	46%	23%	515,965	359	361	-0.4%	-0.5%	2.1
ITC	44,244	11%	14,351,304	68%	75%	3,382,380	270	272	-1.9%	-2.0%	1.3
JETAIRWAYS	3,618	10%	508,421	21%	8%	395,255	579	582	-0.4%	-0.4%	2.7
INDIANB	4,870	7%	906,682	49%	42%	487,843	279	280	-1.7%	-1.6%	1.7
PTC	14,792	5%	699,581	36%	20%	436,312	118	116	-1.0%	-0.7%	-2.3
TITAN	4,577	5%	817,855	49%	23%	30,658	637	641	-0.8%	-0.5%	3.6
ICICIBANK	83,608	4%	10,084,488	58%	54%	7,230,706	293	294	-0.9%	-0.8%	1.5
ASIANPAINT	3,369	4%	556,024	64%	39%	400,843	1199	1203	-0.4%	-0.5%	4.4
IDEA	57,498	4%	8,625,831	60%	44%	2,003,935	81	81	-1.3%	-1.5%	0.3

Corporate News

- **Thirumalai Chemicals (TCL)** has decided to establish manufacturing facilities for production of Phthalic Anhydride with capacity of about 60,000 MT Per annum and other products at its site at Dahej in Gujarat, to be implemented in phases. The first phase of project is likely to be completed during the Financial Year 2018-2019. The investment will be funded from internal accruals.
- **Goa Carbon** has reported production of 18,772.500 MT (million tonnes) of Calcined Petroleum Coke for the month of August 2017. Of the total production achieved for the month, Bilaspur plant produced 2,013.400 MT of Calcined Petroleum Coke; Goa plant produced 6,084.100 MT and Pradeep plant produced 10,675.000 MT of Calcined Petroleum Coke.
- **Cadila Healthcare's** Moraiya facility was successfully inspected by the US Food and Drug Administration (USFDA) and there were no observations (483) during the inspection. The inspection was carried out between August 31, 2017 to September 7, 2017.
- **TVS Motor Company** has launched the new Premium edition of the iconic, TVS Victor with stylish features for the festive season. With a strong presence in the executive motorcycle segment, the Premium edition of TVS Victor sets the benchmark even higher with its dynamic design language, class leading technology, fascinating interplay of attractive graphics and superior performance.
- Radio City 91.1 FM, a part of **Music Broadcast (MBL)** has pushed the envelope once again by becoming the first radio network from India to offer thematic playlists to Apple Music users. The exclusive tie-up will allow music lovers across the country to enjoy a world-class music experience through dynamic playlists curated by the FM authority in India. Radio City will curate playlists that reflect six distinct themes, giving music fans an opportunity to enjoy music that resonates with their personal tastes.
- **Steel Strips Wheels (SSWL)** has bagged another exports order for supply of Steel wheels for EU Trailer & aftermarket. Total order covers supplies of around 8,500 wheels in a period of 2 months. Wheels to be dispatched from company's Chennai & Dappar plant from this month onwards.
- **Nucleus Software** has unveiled FinnAxia 4.5, the latest version of its next-generation integrated transaction banking product suite. The latest release of FinnAxia provides a wealth of new capabilities to help banks across the entire transaction banking value chain. The solution enables banks to speed up their digital journey, helping them to reap significant benefits including improved customer experiences, higher growth rates and optimized operations.
- Airtel Business, the B2B arm of **Bharti Airtel** has launched Airtel GST Advantage - a solution specifically designed to enable small businesses and start-ups to file their GST returns accurately, securely and seamlessly.
- **Coal India's** 89 projects are running behind schedule due to reasons such as delay in green clearances and law and order problems. Of the 89 delayed projects, 62 are mining projects and 27 are non-mining projects. The company has ambitious target of raising its annual production to 1 billion tonnes by 2020 from around 550 million tonnes at present.
- **Hindalco** is reportedly planning to invest in new capacities for automobile component offerings from its Canadian subsidiary Novelis. Also, the company is planning to expand manufacturing lines to grow its auto shipments to a quarter of the total production capacity.
- **ITC** has filed a Rs 1,000-crore defamation suit against proxy advisory firm Institutional Investor Advisory Services (IIAS) at the Calcutta High Court for allegedly making defamatory statements against the company and its directors. In the suit, filed last month, the company said that IIAS had published two reports that were false, defamatory and malicious.
- **Tata Motors** will commence bookings of its upcoming compact SUV 'Nexon' from September 11. The model can be booked at any authorized dealership of the company with an amount of Rs 11,000. The Nexon will compete with the likes of Maruti Suzuki's Vitara Brezza, Ford Ecosport, Honda WR-V and Hyundai Creta which are priced in the range of Rs 7.1 lakh and Rs 14 lakh. The model would come with brand new 1.2 litre petrol and 1.5 litre diesel powertrains.
- **Apollo Hospitals** has reportedly opened exclusive care facilities for the elderly called 'Geriatric Clinics'. This will provide a comprehensive suite of services from consultancy to diagnosis and customised care.

- **Meera Industries'** USA based wholly owned subsidiary Meera Industries LLC, USA has started its operational activities which would be instrumental to boost export trade in US markets. Moreover, the company has also signed agreements with two companies for yarn twisting / winding process to meet their yarn requirements at regular interval.
- **Pressman Advertising** has earned the mobile advertising specialization from Google. This new specialization recognizes that Pressman Advertising has demonstrated expertise and sustained client performance in mobile advertising. The company will use this specialization to differentiate the agency based on this specific skill set and to help win further new business.
- **Trent** is planning to raise Rs 100 crore through issue of Commercial Paper. The proceeds will primarily be used to refinance upcoming repayments.
- **Apollo Tyres** has started supplying tyres to various passenger car makers in Europe, including Volkswagen and Ford. The company's premium tyre brand Vredestein has been selected as a fitment on the Volkswagen Polo, Seat Ibiza and Ford EcoSport and the supplies have already begun to these auto makers. The tyre major had earlier been primarily focusing on replacement market in Europe.
- State-owned Life Insurance Corporation (LIC) has reduced its stake in textile and apparel major **Raymond** by 2.01 per cent, selling 12.37 lakh shares in the open market.
- **Nestle India** is consolidating product portfolio to focus on performing brands, having introduced 43 products following the Maggi crisis about two years ago. It is in the process of reviewing products in chocolate, confectionery, coffee, milk and some other segments, which were launched 15-18 months ago as part of its drive to introduce 'innovation-based' products.
- **Hindustan Uniliver (HUL)** has commenced commercial production at its personal care products unit at Doomdooma in the state of Assam on September 6, 2017. The Rs 1000 crore new unit at Doomdooma would provide direct employment to 1750 youths in the region.
- In a bid to help develop standards in food safety and quality, **Nestle** has reportedly inaugurated Nestle Food Safety Institute (NFSI) in Manesar, Haryana. NFSI, located in Nestle R&D Centre India, has been set up at a cost of Rs 7 crore and will draw food safety and research expertise from 40 research centres across the world.
- **Sicagen India** has received an approval to acquire the remaining 40% of the equity capital of Danish Steel Cluster (Danish Steel) and complete the entire transaction on or before December 31, 2017. The board of directors at its meeting held on September 6, 2017 has approved the proposed transaction.
- **Petronet LNG** will be incorporating a Joint Venture (JV) with Japanese and Sri Lankan companies in order to build a liquefied natural gas (LNG) terminal in Sri Lanka. The capacity of the LNG terminal will be decided upon the gas demand in Sri Lanka.
- **Punj Lloyd's** JV has bagged a contract worth Rs 1,177-crore in Myanmar from the National Highways Authority of India (NHAI). NHAI has awarded its first international project to the joint venture (JV) between the company and Varaha Infrastructure. The JV has won the bid to construct the Yagyi- Kalewa road section in Myanmar. The project will be based on engineering, procurement and construction (EPC) model.
- Grantham Mayo Van Otterloo - Emerging Markets Quality Fund has bought 1.11 crore shares of **Himachal Futuristic Communication (HFCL)**. The company has purchased these shares at Rs 23.92 on the NSE on September 6, 2017.
- GMO Emerging Domestic Opportunities Fund has offloaded 12.62 lakh shares of **Gateway Distriparks**. The fund house has sold these shares at Rs 219.67 on the NSE on September 6, 2017.
- **Media Matrix Worldwide** has transferred its entire stake held in DigiCall Teleservices (DTPL) to Karvy Data Management Services (KDMSL) in terms of Share Purchase Agreement signed on August 02, 2017, after obtaining the shareholders' approval through postal ballot on August 26, 2017.
- **Walchandnagar Industries** planning to raise Rs 57 crore on private placement basis. The meeting of Capital Issue Committee of the Board of Directors of the company scheduled to be held on September 09, 2017, to consider and approve issue of Unlisted, Secured, Redeemable, Non-Convertible Debentures (NCDs) aggregating to Rs 57 crore.

- Havells India is going to issue fresh Commercial Paper to Reliance Mutual Fund for an amount of Rs 150 crore in addition to the Commercial Paper issued to UTI Mutual Fund earlier for an amount of Rs 150 crore. The tenure will be for 91 days and will carry coupon rate of 6.25% per annum. The proposed date of allotment will be September 12, 2017 and date of maturity will be December 12, 2017.
- **Avanti Feeds'** subsidiary - Avanti Frozen Foods has started commercial production of Shrimp processing and export at its new Plant in Yerravaram, East Godavari district in state of Andhra Pradesh, with effect from August 31, 2017.
- **HCL Technologies (HCL)** has entered into a new strategic partnership with Alpha Insight, an intelligent products and solutions company headquartered in London, UK, with industry leading expertise in Business Flow Monitoring and Operational Intelligence.
- Reliance Industries (RIL) will be acquiring assets of Kemrock Industries & Exports. The company has participated in an on-line e-bidding process held recently by Allahabad Bank being leader of the consortium of 11 Banks to sell / dispose off assets of Kemrock Industries & Exports of Vadodara (Gujarat) and has been declared as the winner in the said bid. This participation is a part of RIL's efforts to enter the Composites business and establish a leadership position in this large and growing market in India.
- **Wipro** has won a five-year IT applications management contract from Outokumpu. Headquartered in Finland, Outokumpu is a global leader in stainless steel.

Economy

- **India loses tag to China to become 2nd largest aviation market in world: IATA**

Global airlines' body the International Air Transport Association (IATA) has indicated that India lost the top position to neighbouring China and become world's second fastest growing domestic aviation market in the month of July this year. According to the IATA, China tops the domestic chart for just the second time in 28 months, however the upward trend in India has picked up. It added that passenger demand remains on course to grow steadily this year as a whole.

IATA has noted that India registered a growth of 12.5% in July 2017, while China overtook India by registering 15% growth in the same period. The growth is measured in RPK (Revenue Passenger Kilometres) - an indicator of demand. It also highlighted that year-on-year growth in domestic India RPKs slowed to 12.5 percent in July - its slowest speed since November 2014. It also explained that a very strong month-on-month increase in seasonally-adjusted RPKs in July meant that yearly RPK growth managed to remain in double digits for the 35th consecutive month.

Global airlines' body further mentioned that while the growth appears to have slowed in the opening months of 2017, the solid upward seasonally-adjusted traffic trend looks to have reasserted itself in recent months. As is the case in China, it pointed out that demand is still stimulated by sizeable increase in the number of domestic routes served. Globally, it stated that the easing in the seasonally-adjusted industry-wide RPK trend also reflects a reduced degree of stimulus to demand from lower airfares.

- **Rising prices of imported PV module likely to affect viability of recent solar projects: ICRA**

The domestic rating agency, ICRA in its latest report has said that rising prices of imported photovoltaic (PV) module is likely to adversely affect viability of the solar projects that were recently awarded, especially the ones where bid tariff is below Rs 3.50 a unit. It also noted that the imported PV module price level has shown an upward trend over the last three to four-months, up by about 15 percent, to about 35-37 cents per watt in August, from about 30-32 cents in May.

According to the report, this rise is due to factors such as advancement of module sourcing from China by the US companies in anticipation of imposition of anti-dumping duty on Chinese modules by December 2017. It also pointed out that another factor is the extension of feed-in tariff regime for solar power projects in China till September 2017, thereby increasing the domestic demand in the country. Further, ICRA also flagged risk of delays along with cost overruns due to disruption in delivery schedule and dishonouring of price terms agreed earlier by Chinese original equipment manufacturers (OEMs) to Indian independent power producers (IPPs).

For a solar power project with tariff of Rs 2.5 per unit, the Rating agency estimates that a 6 percent watt jump in PV module price may result in an increase of about 11 percent in capital cost and decline in project internal rate of return (IRR). Therefore, it noted that the viability of solar power projects with tariffs below Rs 3.5 per unit remains critically dependent upon ability to source modules within budgeted cost along with availability of long tenure debt at cost competitive rate.

➤ **Govt looking at measures to rev up country's exports in a shortest possible time: Suresh Prabhu**

Suresh Prabhu, the newly appointed Commerce & Industry Minister has reiterated the government's intent to increase the export and has said that his ministry is looking at certain measures to rev up country's exports in a "shortest possible time" and will also strive to address the issues facing exporters post GST.

The minister said that exports to GDP (gross domestic product) ratio of India has to improve substantially in order to increase capacity utilisation of existing manufacturing units, as the outbound shipments have a great ability to generate economic activity by its own steam and we have to work out what can be done to promote exports in the shortest possible time.

Detailing further the minister said that exporters are facing certain challenges in the GST regime and the ministry is taking up those issues to the concerned authorities and is working on the support measures which can facilitate quick increase in exports both in terms of volume and value. The minister also said that domestic investments by the private sector have not increased considerably and one of the reasons for that is inadequate capacity utilisation.

Prabhu also said that his ministry will work on several other fronts, including bringing in new industrial policy, improving logistics for exporters, agri export policy and integrating into the global supply chains. A mid-term review of the five year Foreign Trade Policy is scheduled to be announced soon.

➤ **EEPC seeks release of at least 90% of GST refunds to exporters**

Engineering exporters' apex body, Engineering Export Promotion Council (EEPC) of India has requested the new Commerce and Industry Minister Suresh Prabhu, to intervene with the finance ministry and the Goods and Services Tax (GST) Council and get a relief in terms of release of at least 90% of GST refunds to exporters immediately after the shipping bills are filed with the authorities, if a complete GST exemption is not feasible.

EEPC India said that while the government has extended the dates for filing of July returns for GST to September 10, 25 and 30 and for August to October 5, 10 and 15, ironically it would mean blocking of the refunds for exporters, who are in any case hard pressed for cash and have been significantly disadvantaged by continuous rise in value of rupee against the US dollar.

Exporters' apex body has also suggested that the verification and adjustment can be done later based on the filing by the exporters as per their respective GST filing and returns. This will help small and medium scale exporters to tide over the blockage of funds and allow them to pay the salaries and bonuses of their workers in the festival season. It also said the members have pointed out that they are in a desperate situation and hence government must intervene to avoid a mini social crisis.

As per the calculations based on the July engineering exports of \$5.17 billion, or Rs 33,129 crore, the GST refunds of at least Rs 1,520 crore would be held up till the third week of October for July. Besides, EEPC India Chairman T S Bhasin has said that if the Integrated GST (IGST), paid by exporters, is added, the dues to the exporting community would be in excess of Rs 1700 crore for July itself. Such a dispensation would certainly add to their costs and make their exports that much uncompetitive. He also said exporters are facing extreme cash flow problem because of locking up of the GST refunds with the authorities.

CNX Nifty



Technical View

Nifty Spot Daily (9929.90) Nifty found support at W.D. Gann Level of 9915 (low 9917.20) tried to recover but found hurdle at 9951 (high 9964) and closed weak below the day open. Nifty is in a small range Time wise correction is happening. Close above 9901 is showing some seriousness to move upside. Hurdle range on upside 9951-9988 and lower 9915-9901-9888 and below it 9851-9836-9828. On the higher side above 9988 Nifty has to close above 10001 for showing strength. Bank nifty closed the day undecided holding above 24298 earlier in the day tried to clear 24415 (high 24413.10) but retraced back. Level to watch are 24259 and below it 24220-24181-24142 and on higher side 24298-24337-24415.

PIVOT POINTS

Scrip Name	CMP	RB2	RB1	PP	SB1	SB2
ACC	1,787	1,836	1,813	1,794	1,775	1,752
APOLLOTYRE	253	262	258	254	251	247
ASHOKLEY	112	116	114	112	110	108
AXISBANK	497	503	500	497	493	490
BANKBARODA	140	143	141	140	138	136
BATAINDIA	692	710	701	693	686	677
BEML	1,883	1,970	1,921	1,881	1,841	1,792
BERGEPAIN	259	269	264	260	256	251
BHARATFIN	946	986	967	951	936	916
BHARATFORG	1,158	1,206	1,182	1,162	1,142	1,118
BOSCHLTD	22,106	22,710	22,291	21,951	21,612	21,193
BPCL	524	551	539	528	518	505
BRITANNIA	4,261	4,337	4,298	4,267	4,235	4,196
CANFINHOME	2,887	2,975	2,933	2,898	2,864	2,821
CGPOWER	89	92	90	88	86	84
ADANIPOWER	388	395	391	388	385	381
ADANIPOWER	32	33	32	32	31	30
ALBK	69	70	70	69	68	68
CHENNPETRO	447	466	456	449	441	432
AMARAJABAT	780	808	795	785	775	762
APOLLOHOSP	1,105	1,128	1,115	1,105	1,094	1,081
ARVIND	398	420	406	396	385	372
CHOLAFIN	1,163	1,202	1,181	1,165	1,148	1,127
CIPLA	554	569	561	556	550	542
ASIANPAINT	1,199	1,238	1,219	1,204	1,188	1,169
AUOPHARMA	742	787	762	742	721	696
BAJFINANCE	1,963	2,099	2,011	1,940	1,869	1,781
BALRAMCHIN	171	181	176	173	169	165
BANKINDIA	144	147	146	144	143	141
COLPAL	1,146	1,193	1,162	1,137	1,113	1,082
BHEL	130	134	132	131	129	127
CUMMINSIND	916	939	924	911	899	883
DALMIABHA	2,732	2,794	2,760	2,733	2,706	2,672
CADILAHC	511	547	525	507	489	467
CAPF	770	793	781	771	761	749
CASTROLIND	392	402	397	393	389	383
CENTURYTEX	1,303	1,367	1,328	1,296	1,264	1,224
CESC	1,048	1,079	1,064	1,053	1,041	1,027
DCBBANK	191	197	194	191	188	184

Scrip Name	CMP	RB2	RB1	PP	SB1	SB2
COALINDIA	253	265	259	255	250	245
DLF	193	198	196	193	191	189
CONCOR	1,375	1,425	1,401	1,381	1,361	1,337
ADANIEN	130	136	133	131	129	126
DRREDDY	2,225	2,267	2,241	2,220	2,199	2,173
DISHTV	79	84	82	80	78	75
EICHERMOT	32,862	34,251	33,466	32,831	32,195	31,410
ENGINERSIN	160	165	163	160	158	156
EQUITAS	174	192	183	176	169	161
EXIDEIND	208	213	210	208	206	204
FEDERALBNK	111	113	112	112	111	110
GODFRYPHLP	1,040	1,078	1,059	1,044	1,028	1,009
GODREJCP	925	948	932	919	905	889
GODREJIND	633	648	638	630	622	612
HAVELLS	493	510	503	496	490	482
HEROMOTOCO	3,983	4,065	4,020	3,983	3,946	3,901
HINDALCO	250	257	252	249	245	241
AMBUJACEM	281	289	285	282	279	275
HINDPETRO	469	488	479	473	466	457
HINDZINC	307	313	310	307	305	302
ESCORTS	658	674	666	660	653	645
IBREALEST	245	250	247	245	243	240
IBULHSGFIN	1,316	1,358	1,329	1,306	1,284	1,255
ANDHRABANK	52	53	53	52	51	50
ICIL	122	134	128	123	119	113
IDFC	60	62	61	60	59	58
IGL	1,311	1,333	1,322	1,313	1,305	1,294
FORTIS	153	160	157	154	152	149
INDIACEM	184	193	188	185	181	176
INDIGO	1,226	1,263	1,245	1,231	1,217	1,199
GLENMARK	598	616	607	600	592	583
INDUSINDBK	1,704	1,740	1,719	1,702	1,685	1,664
INFIBEAM	147	151	148	146	144	141
INFY	896	907	901	896	891	885
IOC	432	443	436	431	426	419
GRASIM	1,212	1,263	1,231	1,206	1,180	1,149
ITC	270	284	277	273	268	261
HCLTECH	859	875	866	858	850	841
JETAIRWAYS	579	616	598	583	569	551
JINDALSTEL	142	146	144	142	140	138

Scrip Name	CMP	RB2	RB1	PP	SB1	SB2
HDFC	1,782	1,828	1,798	1,775	1,751	1,722
HEXAWARE	272	278	275	272	269	266
JSWENERGY	67	69	68	67	66	65
BAJAJFINSV	5,624	5,841	5,695	5,578	5,461	5,315
JSWSTEEL	264	272	268	264	261	256
JUBLFOOD	1,389	1,426	1,408	1,394	1,379	1,361
JUSTDIAL	388	415	402	392	381	369
ICICIBANK	293	303	298	294	290	286
KAJARIACER	705	724	715	708	700	691
KPIT	116	119	117	116	115	114
KSCL	552	566	559	553	547	540
KTKBANK	151	157	154	152	150	148
L&TFH	206	211	209	207	205	203
LICHSGFIN	674	694	685	677	669	659
INFRATEL	370	378	374	371	367	363
LT	1,129	1,144	1,134	1,126	1,118	1,109
LUPIN	979	993	984	977	970	961
BIOCON	335	351	344	338	331	324
M&M	1,340	1,368	1,349	1,334	1,319	1,300
M&MFIN	442	459	451	444	438	430
MARUTI	7,919	8,034	7,965	7,909	7,853	7,784
MCDOWELL-N	2,539	2,666	2,605	2,556	2,507	2,446
MOTHERSUMI	333	340	335	332	328	324
KOTAKBANK	994	1,018	1,006	995	985	973
MRF	64,430	66,352	65,399	64,627	63,856	62,903
MFSL	599	617	608	601	593	584
NCC	86	89	87	86	85	83
CANBK	335	347	341	336	332	326
NTPC	170	173	171	170	168	166
OIL	306	318	312	307	302	296
DABUR	310	315	312	310	307	304
MRPL	135	142	139	136	133	130
MUTHOOTFIN	493	537	517	500	483	463
NBCC	210	218	214	211	208	205
PAGEIND	18,390	18,708	18,525	18,377	18,228	18,045
DHFL	551	584	566	552	537	519
NESTLEIND	7,133	7,405	7,224	7,078	6,931	6,750
NIITTECH	506	529	517	508	499	488
PEL	2,702	2,748	2,724	2,705	2,686	2,662
PETRONET	226	233	230	227	224	220
PIDILITIND	844	857	850	845	839	832
PCJEWELLER	359	370	364	360	355	350

Scrip Name	CMP	RB2	RB1	PP	SB1	SB2
POWERGRID	216	219	217	215	214	212
RAYMOND	893	940	908	883	857	825
PFC	123	128	126	124	122	120
RBLBANK	533	553	543	535	527	517
PNB	139	143	141	139	137	135
GSFC	148	155	151	148	145	141
RELCAPITAL	771	792	780	771	762	751
HDFCBANK	1,767	1,791	1,778	1,768	1,758	1,745
HDIL	66	71	68	66	64	61
HINDUNILVR	1,209	1,236	1,223	1,211	1,200	1,186
RELIANCE	818	846	833	822	811	798
IDBI	55	58	57	56	55	53
SAIL	63	64	63	63	62	61
SHREECEM	18,557	19,137	18,811	18,547	18,283	17,957
PTC	118	122	120	119	117	115
SIEMENS	1,273	1,300	1,287	1,275	1,264	1,250
RAMCOCEM	730	742	734	728	723	715
SINTEX	30	31	31	30	30	29
IFCI	24	25	24	24	24	23
SBIN	274	280	277	275	272	269
SOUTHBANK	29	30	29	29	29	28
SRF	1,551	1,608	1,579	1,555	1,531	1,502
INDIANB	279	294	287	281	275	267
SRTRANSFIN	1,077	1,124	1,100	1,081	1,061	1,037
SUNPHARMA	480	492	485	479	474	467
TATACHEM	617	670	634	605	576	540
TATAGLOBAL	206	213	209	207	204	200
TATAMTRDVR	212	221	216	212	208	204
TATASTEEL	653	663	658	653	649	644
IRB	217	225	221	218	215	212
TITAN	637	659	647	637	627	615
TORNTPOWER	218	225	222	219	216	213
TV18BRDCST	42	44	43	42	41	40
TVSMOTOR	632	661	644	630	617	600
UNIONBANK	134	138	136	134	133	130
UPL	824	836	830	825	820	814
VEDL	327	338	330	325	319	312
VGUARD	201	212	204	198	192	184
STAR	923	938	929	921	913	904
VOLTAS	532	549	540	533	526	517
YESBANK	1,800	1,841	1,820	1,804	1,787	1,767
SUNTV	833	857	846	837	828	816

Scrip Name	CMP	RB2	RB1	PP	SB1	SB2
SUZLON	16	17	17	16	16	16
MARICO	321	329	324	320	316	311
ZEEL	521	529	525	522	518	514
TATAMOTORS	378	391	385	380	374	368
TATAPOWER	77	79	78	78	77	76
AJANTPHARM	1,202	1,234	1,217	1,203	1,190	1,173
TECHM	426	436	431	426	422	417
TORNTPHARM	1,219	1,243	1,228	1,217	1,205	1,190
MGL	1,128	1,155	1,140	1,128	1,116	1,101
BAJAJ-AUTO	2,965	3,053	2,995	2,948	2,901	2,843
BALKRISIND	1,642	1,683	1,657	1,635	1,614	1,588
CEATLTD	1,735	1,782	1,759	1,740	1,722	1,699
ONGC	162	165	163	162	161	160
HCC	36	37	36	36	35	35
ORIENTBANK	127	129	128	127	126	125
RELINFRA	516	529	522	517	512	506
BHARTIARTL	397	417	408	400	392	383
DIVISLAB	696	725	711	700	689	674
MCX	1,112	1,166	1,137	1,114	1,091	1,062
MINDTREE	445	463	455	448	441	433
GAIL	382	390	386	383	379	375
NMDC	138	143	140	136	133	130
SYNDIBANK	64	65	65	64	64	63
TATAELXI	1,793	1,848	1,811	1,781	1,750	1,713
GRANULES	128	133	130	128	126	123

Scrip Name	CMP	RB2	RB1	PP	SB1	SB2
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