

Indices	12-Sep	11-Sep	% Chg.	Major Indices	12-Sep	11-Sep	% Chg.	FII's & DII's in equity	₹ Crs			
S&P BSE SENSEX	32,159	31,882	0.87%	Dow Jones Industrial	22,119	22,057	0.28%	12-Sep	Buy	Sell	Net	
S&P CNX NIFTY	10,093	10,006	0.87%	Nasdaq Composite Index	6,454	6,432	0.34%	FII / FPI Investments	3,993	5,223	-1,231	
NIFTY MID100	18,931	18,735	1.05%	CAC 40 Index	5,209	5,177	0.62%	DII's Investments	4,012	2,699	1,313	
NIFTY SML100	8,002	7,919	1.05%	FTSE 100 Index	7,401	7,414	-0.17%	FII's contribution to the total turnover	29%			
				DAX Index	12,525	12,475	0.40%	DII's contribution to the total turnover	21%			
BSE Sectoral Indices				Major Asian Indices				FII's in Derivatives (F&O)				
NIFTY PHARMA	8,996	8,804	2.18%	Hong Kong	27,972	27,955	0.06%	12-Sep	Index Fut	Index Opt	Stock Fut	Stock Opt
NIFTY REALTY	293	287	2.04%	Nikkei 225	19,777	19,546	1.18%	Net	-299	-18	211	-68
NIFTY FMCG	25,913	25,550	1.42%	Korea	2,365	2,359	0.27%	OI	16,853	77,227	56,851	5,733
NIFTY PSU BANK	3,261	3,219	1.30%	Shanghai	3,379	3,376	0.09%	Chg.OI	2.7%	3.6%	2.1%	10.9%
NIFTY AUTO	10,966	10,840	1.16%	Taiwan	10,610	10,572	0.36%	FII's contribution to the total F&O turnover	20%			
NIFTY MEDIA	3,088	3,053	1.16%	Commodities (MCX)				Curr. Derivatives (NSE)				
NIFTY ENERGY	13,382	13,239	1.08%	Aluminium (29SEP2017)	135.5	134.5	0.74%	12-Sep	11-Sep	% Chg.		
NIFTY METAL	3,711	3,675	0.98%	Copper (30NOV2017)	430.9	435.2	-0.99%	USDINR 27-SEP-2017	64.15	64.04	0.18%	
NIFTY CONSUMPTION	4,578	4,535	0.94%	Crude (19SEP2017)	3,092	3,073	0.62%	EURINR 27-SEP-2017	76.61	76.96	-0.45%	
NIFTY INFRA	3,394	3,368	0.79%	Gold (05OCT2017)	29,943	29,933	0.03%	JPYINR 27-SEP-2017	58.48	59.04	-0.94%	
NIFTY FIN SERVICE	10,250	10,186	0.63%	Silver (05DEC2017)	41,216	41,164	0.13%	DJIA 15-Sep-2017	22,090	21,940	0.68%	
NIFTY BANK	24,785	24,672	0.46%				S&P500 (15-Sep-2017)	2,491	2,475	0.65%		
NIFTY IT	10,501	10,460	0.40%									

Company	LTP	Chg	% Chg
BPCL	535	22	4.4
GAIL	410	15	3.9
TATAMOTORS	389	13	3.5
BANKBARODA	142	5	3.5
SUNPHARMA	483	16	3.4

Company	LTP	Chg	% Chg
WIPRO	298	-3	-1.1
HEROMOTOC	3914	-31	-0.8
ONGC	162	-1	-0.6
POWERGRID	215	-1	-0.5
ONGC	162	-1	-0.6

Company	LTP	Chg	% Chg
DIVISLAB	805	85	11.8
BHARATFORG	1228	50	4.3
BPCL	534	21	4.1
GAIL	409	15	3.8
HINDPETRO	482	17	3.6

Company	LTP	Chg	% Chg
INDUSINDBK	1742	-49	-2.7
BAJFINANCE	1894	-26	-1.4
DABUR	306	-4	-1.2
WIPRO	298	-3	-1.0
ONGC	162	-1	-0.8

Company	LTP	Chg	% Chg
DIVISLAB	805	85	11.8
ADANIPOWER	33	2	6.3
JSWENERGY	77	3	4.3
EMAMILTD	1184	48	4.3
BHARATFORG	1228	50	4.2

Company	LTP	Chg	% Chg
CENTRALBK	99	-4	-3.6
NATIONALUM	82	-1	-1.5
NLCINDIA	96	-1	-1.5
CRISIL	1886	-27	-1.4
OFSS	3464	-47	-1.4

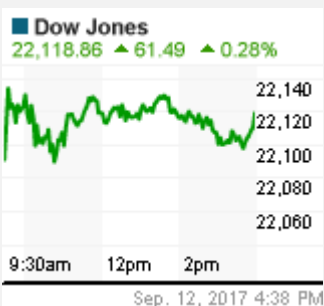
Company	LTP	Chg	% Chg
GAMMNINFRA	4	1	19.8
63MOONS	83	13	17.8
JBMA	576	62	12.0
ARVSMART	161	17	11.7
LIBERTSHOE	271	28	11.4

Company	LTP	Chg	% Chg
NEULANLAB	1041	-174	-14.3
DIAPOWER	27	-3	-9.9
UCALFUEL	206	-13	-5.8
ANDHRACEM1	13	-1	-5.7
KWALITY	112	-6	-5.2

Domestic Market View

Markets to make a positive start on sanguine global cues

The Indian markets rallied in last session supported by global cues and ahead of the key macro data. Today, the start is likely to be in green tailing positive global cues, though traders will be reacting to mixed macro data, while Index of Industrial Production (IIP) or factory output for the month of July 2017 stood at 1.2% compared to negative 0.1% in June 2017 and 5.2% in the similar month of the previous year, the retail inflation or Consumer Price Index (CPI) grew 3.36% in August 2017 as against 2.36% in July 2017 and 5.05% in the corresponding month of the previous year. Meanwhile, an ASSOCHAM-EY study has said that the government needs to focus on ways to push the growth of manufacturing sector if it wants to maintain a sustained GDP growth of 9-10 per cent per year. The report said that although implementation of the Goods and Services Tax (GST) has addressed several regulatory issues, state governments need to resolve issues like bureaucratic obstacles, obstructive regulations and policies to boost manufacturing sector. There will be some buzz in the telecom stocks, as the Telecom Commission (TC) has asked the inter-ministerial panel looking into the health of the telecom sector to consider ways for giving greater and immediate relief to telcos, which are facing high debt levels and falling revenue.



Domestic Market Overview

Bulls tighten grip on Dalal Street; Sensex reclaims 32,100 mark

Bulls tightened their grip on Dalal Street with Sensex recapturing its crucial 32,100 level, while Nifty ending just shy of 10,100 mark, ahead of the macro data of industrial production for July scheduled to be announced later in the day. In the extremely buoyant session of trade, benchmark equity indices after getting positive start, went on steadily gaining ground and halted only at day's high by close of trade. Sentiments remained up-beat since morning with report that direct tax collections in the first five months of the current fiscal grew 17.5% to Rs 2.24 lakh crore, mainly on account of income tax mop-up from individuals. This is 22.9% of the total budget estimates of direct taxes, which comprise personal income and corporate tax, for the current financial year. There was additional encouragement with the reports that government was expecting a double-digit improvement in India's rank in the global index on ease of doing business, likely to be announced by the World Bank next month, based on the feedback shared by the multinational organization.

Some support also came with Former Reserve Bank of India's (RBI) governor Raghuram Rajan's statement that reviving stalled projects and a thrust on infrastructure will be the key to India reaching the 8% economic growth in the short-term. He added that India should focus on removing the bottlenecks on all stalled projects in order to achieve 8-9% growth. Adding to the optimism, global rating agency ARC Ratings, in its latest report has affirmed the 'BBB+' rating to the India and maintained a stable outlook on expectation of a strong economic growth. The rating agency also affirmed its 'A-' foreign currency and 'A' local currency country ceilings for the country. It has said that a solid outlook for economic dynamism continues to drive the sovereign ratings and added that India continues to enjoy solid economic performance and a strong medium term growth outlook, with real GDP growing 7.1% in FY2017.

A RBI paper has said that farm loan waiver amounting to Rs 88,000 crore likely to be released in 2017-18 by seven states, including Uttar Pradesh and Maharashtra, may push inflation on permanent basis by 0.2 per cent. On the sectoral front, auto stock remained in top gear after data released by industry body Society of Indian Automobile Manufacturers (SIAM) showed that passenger vehicle sales grew 14% year on year at 2,94,335 units in August, while two-wheeler sales hit a record 18,91,062 units, beating the previous monthly high of 18,68,952 posted in September 2016.

Global Market Overview

Asian markets end higher on Tuesday

Asian equity markets ended higher on Tuesday amid receding worries about Hurricane Irma and North Korea as the enormous storm weakened and the UN Security Council unanimously stepped up sanctions against North Korea for its latest missile and nuclear tests. Japanese shares hit their highest level in a month as a weaker yen bolstered exporters and financials also gained ground in the wake of sharp gains in US bond yields and lower-than-expected damage from Hurricane Irma. Chinese shares inched higher, although gains remained modest ahead of August industrial output, retail sales and fixed-asset investment data due this week.

US markets closed higher on encouraging data

The US markets closed higher on Tuesday, though gains were capped by unsteady trade in technology, after a brisk, broad-market run-up in the previous session. Tuesday's moves come after the S&P 500 and the Dow industrials logged their biggest one-day percentage gains in months on diminished anxieties about hurricanes, notably Hurricane Irma which hit Florida over the weekend, and tensions in the Korean Peninsula. Market participants were also looking for further signs that fiscal-stimulus measures promised by President Donald Trump during his presidential campaign may still have a chance of coming to fruition.

The Dow Jones Industrial Average added 61.49 points or 0.28 percent to 22,118.86, the Nasdaq edged higher by 22.02 points or 0.34 percent to 6,454.28, and the S&P 500 gained 8.37 points or 0.34 percent to 2,496.48.

Index Futures

(OI in '000 Shares)	Future	Chg	Spot	Chg	Prem /	Total Open Interest	
	12-Sep	(%)	12-Sep	(%)	Disc	12-Sep	Chg (%)
NIFTY	10,108	0.82	10,093	0.87	14.9	20,860	1.65
NIFTYIT	10,475	0.19	10,501	0.40	-26.1	37	18.56
BANKNIFTY	24,783	0.26	24,785	0.46	-2.0	2,610	7.56

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
	12-Sep	% Chg.	12-Sep	% Del.							
TORNTPHARM	306	22%	105,315	21%	51%	39,626	1,206	1,210	1.8%	1.2%	4.6
HAVELLS	4,452	19%	1,073,241	43%	49%	184,046	506	509	2.0%	2.1%	2.5
SHREECEM	30	14%	75,062	88%	89%	51,138	18,941	19,001	0.7%	0.9%	60.3
CHOLAFIN	443	13%	195,064	57%	60%	109,307	1,189	1,195	1.5%	1.6%	6.5
ACC	1,680	13%	194,607	26%	27%	139,126	1,851	1,854	3.1%	2.7%	2.7
NCC	25,000	11%	4,211,629	24%	56%	3,152,387	90	91	5.6%	5.4%	0.5
IGL	1,117	11%	246,203	26%	20%	157,726	1,428	1,428	3.4%	3.3%	0.3
JETAIRWAYS	4,506	10%	182,614	9%	9%	41,142	582	583	1.4%	1.5%	1.5
CAPF	4,132	10%	648,384	31%	32%	458,792	809	812	5.0%	4.8%	3.4
IDEA	65,317	9%	7,069,029	43%	35%	4,342,991	79	79	0.1%	0.1%	0.4

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
	12-Sep	% Chg.	12-Sep	% Del.							
IBULHSGFIN	7,613	12%	1,465,312	67%	52%	1,079,625	1,291	1,297	-0.5%	-0.5%	6.0
JUBLFOOD	1,958	10%	380,398	23%	14%	171,307	1,425	1,431	-2.7%	-1.9%	6.5
L&TFH	23,310	8%	2,746,131	48%	28%	1,512,717	203	204	-0.4%	-0.4%	1.0
ICICIPRULI	5,199	5%	414,786	59%	48%	229,143	432	434	-1.3%	-0.9%	2.1
BAJFINANCE	4,834	5%	828,889	52%	23%	556,359	1894	1902	-1.4%	-1.1%	7.9
DABUR	13,673	4%	705,303	69%	46%	479,573	307	309	-0.7%	-0.7%	1.6
ICICIBANK	89,007	3%	5,770,480	64%	52%	1,392,152	291	293	-0.1%	0.1%	1.4
ONGC	53,419	2%	8,047,948	74%	72%	839,358	162	162	-0.4%	-0.4%	-0.1
PCJEWELLER	9,333	2%	312,906	26%	14%	42,114	351	353	-0.3%	-0.4%	1.8
IDFC	120,397	1%	2,870,924	42%	46%	594,096	59	59	-0.3%	-0.3%	0.3

Corporate News

- **Dr. Reddy's Laboratories'** wholly owned subsidiary - Aurigene Discovery Technologies, is planning to initiate a Phase 2 trial of CA-170, a PDL1-VISTA inhibitor to be conducted at sites in India. CA-170 is an oral small molecule targeting the immune checkpoints PDL1 and VISTA.
- **Infosys** is planning open its North Carolina Technology and Innovation Hub in Raleigh. This innovation Hub is expected to hire 2,000 American workers by 2021. Towards its plan of hiring 10,000 jobs over 2 years, the company has already hired close to 1,200 American workers.
- **Wipro** has won the Citrix Partner of the Year – India, award. The award is in recognition of Wipro's efforts in delivering best-in-class work-place digitalization solutions, in line with customers' evolving needs during the calendar year 2016.
- **Tata Motors** Group global wholesales in August 2017, including Jaguar Land Rover, stood at 94,201 units, higher by 9%, over August 2016. Global wholesales of all Tata Motors' commercial vehicles and Tata Daewoo range in August 2017 were at 35,352 units, higher by 17%, over August 2016. Global wholesales of all passenger vehicles in August 2017 were at 58,858 units, higher by 5%, compared to August 2016.
- **Mindtree** has opened its first international Digital Pumpkin innovation hub located within its Warren, NJ office. Building on the success of the original Digital Pumpkin at its global headquarters in Bangalore, India, the facility addresses the demand from Mindtree clients in the US for an interactive space where multi-disciplinary teams can ideate, design and craft meaningful digital experiences.
- **Hexaware Technologies** has been recognized as a 'Major Contender' in Everest Group's released report titled 'Business Process Services Delivery Automation (BPSDA) - Service Provider Landscape with PEAK Matrix Assessment 2017'.
- **DLF** has received the Environment Clearance (EC) for its Rs 240 crore commercial project which is to come up in Patto village, Goa. The company's proposal was first vetted by a green panel and based on its recommendations the Union Environment Ministry has given the final green clearance. The clearance has been given subject to certain conditions.
- **NBCC (India)** has been awarded the contracts wherein the company is working as Project Management Consultant and will get Project Management Consultancy Fee on the Project Cost at 6.50% and revenue booking from the projects will start from September, 2017.
- **Force Motors** has entered into a non-binding term sheet with Rolls-Royce Power Systems AG (R-RPS) to form an Indian Joint Venture Company (JVC). The company will form the JVC for producing Engines (for power generation and rail application), and complete power Generation Systems, including associated spare parts for Indian and global markets.
- **Tata Teleservices (Maharashtra) (TTML)** has reported the subscriber figures as on August 31, 2017. The company's total subscribers stood at 81,52,618 of which Wireline contributed 8,64,690; FWT 52,849 and Mobile 72,35,079.
- **Hinduja Global Solutions (HGS)** has strengthened its presence in Indore by setting up a second delivery center. The new facility, with 45,500 square feet of space and a capacity of 700 seats, is dedicated to provide high quality customer experience for an ecommerce giant and its end-consumers. HGS has hired about 350 customer support professionals for the new center since July, 2017 and is expected to be 800+ by end-2017.
- **InterGlobe Aviation** has received its board's approval for issuance of equity shares up to 33.6 million to qualified institutional buyers (QIBs). The placement includes issue of fresh equity shares of up to 22.4 million and offer for sale of up to 11.2 million shares by promoters, including Rakesh Gangwal and Chinkerpoo Family Trust.
- **IIFL Holdings** has received National Company Law Tribunal's (NCLT) approval for the Scheme of Arrangement envisaging the demerger of Real Estate Advisory services undertaking from IIFL Facilities Services (IFSL), (Formerly IIFL Real Estate) a wholly-owned-subsiary of the company into another wholly-owned-subsiary namely India Infoline Insurance Services and their respective shareholders. The company has received certified true copy of the order of NCLT approving the same.

- **Tata Sons**, the promoter of major Tata group companies is planning to buy 1.11 crore shares or 4.39 per cent stake in Tata Chemicals from Tata Global Beverages (TGBL). The acquisition price would not be more than 25 per cent of Rs 609.23 per share. At the indicated price, the transaction is estimated to be around Rs 681.45 crore.
- **Steel Exchange India** has received an approval for the voluntary delisting of company equity shares from Calcutta Stock Exchange (CSE). The Board of Directors of the Company at its meeting held on September 11, 2017 has approved the same.
- **Confidence Petroleum India** has commissioned new LPG Bottling Plant at Uluberia situated at Village Islampur, near Kolkata (West Bengal) and started providing bottling assistance to HPCL against their tender for Five Years at 24000 MT per annum
- **Tata Sons**, the promoter of major Tata group companies is planning to increase its stake in Tata Global Beverages (TGBL) by up to 6.84 per cent. Tata Sons will buy 4.31 crore shares of the company from Tata Chemicals as a part of restructuring of its investment portfolio. The acquisition price would not be more than 25 per cent of Rs 179.99 per share. At the indicated price, the transaction is estimated to be around Rs 777.10 crore.
- **ICICI Bank** is planning for fund raising by way of issuance of Basel III compliant unsecured subordinated perpetual Additional Tier 1 bonds in single/multiple tranches on private placement basis. The Committee of Executive Directors constituted by the Board of the Bank is scheduled to have a meeting on September 12, 2017 to consider the same.
- **Gravita India** has been honored with the World Non-Ferrous Award for being 'The Best Performing Company' in the Non-Ferrous Metals Sector. The award was organized by MTLX (1st World Non-Ferrous Awards) in a ceremony held at Hyatt Regency, Mumbai, on September 8, 2017, in collaboration with leading news-channel ET Now and KPMG as the Knowledge Partner. World Non-Ferrous Awards is the first-ever award ceremony dedicated to the Non-Ferrous Metal Industry and also a unique networking initiative for the industry.
- Equity Intelligence India has bought 3.21 lakh shares of **Liberty Shoes** at Rs 235.48. Moreover, Elsamma Joseph has purchased 1.25 lakh shares of the company at Rs 223.06 and EQ India Fund has acquired 1.13 lakh shares of the company at Rs 210.70 on the NSE on September 11, 2017.
- Tata Power Delhi Distribution (TPDDL), a joint venture (JV) of **Tata Power** and the Government of Delhi, has won the Safety Innovation Award 2017 instituted by The Institution of Engineers (India), under the aegis of Safety & Quality Forum. The award was presented to the company at the Safety Convention 2017 in Delhi. The awards are given for exemplary commitment and innovation in Safety Management Systems in Organisations.
- The Central Bureau of Investigation (CBI) has reportedly conducted search at the offices of **Electrosteel Castings (ECL)** and the residence of company MD Umang Kejriwal. This is in connection with Union Environment Minister Jayanthi Natrajan's decision in 2012 to allow diversion of forest land for iron ore and manganese mining by Electrosteel in the core area of an elephant reserve in the Saranda forests of Jharkhand. The proposal was approved ignoring objections raised by the same Ministry under the Manmohan Singh-led UPA government between 2008 and 2010.
- **Millitoons Entertainment's** wholly owned subsidiary in USA 'Mient Hospitality, LLC' has acquired 100% stake in Kirksville Hospitality, Inc which runs a hotel under the franchise of well established brand Holiday Inn,. The total cost of acquisition is \$4.83 million. Kirksville Hospitality, Inc has recorded a gross revenue of \$ 1.96 million in the last fiscal year.
- As part of its 'India First' strategy under which it aims to create 10 million sustainable livelihoods by 2030, **ITC** will continue diversification into new areas with agri business set to play a key role. The company will start selling potatoes and onions as it tries to bring one more commodity to the market every few months.
- **Religare Enterprises** has received shareholders approval for a proposal to invest up to 500 crore in its arm - Religare Capital Markets for repaying debt related to Mauritius business, and capital needs of India business. The shareholders have given their approval to an ordinary resolution through postal ballot.
- Kotak India Growth Fund II has offloaded 21.57 lakh shares of **Minda Corporation**. The fund house has sold the same at Rs 117.92 on the BSE on September 11, 2017.

- **Bharat Petroleum Corporation (BPCL)** has been conferred with Maharatna Status by Government of India. Accordingly, the company is empowered to exercise the powers of a Maharatna Company as governed by relevant guidelines issued by Department of Public Enterprises.
- **Mahindra & Mahindra (M&M)** has unveiled its versatile Jeeto Minivan in Hyderabad for both urban and semi-urban last-mile transportation requirements. The company is planning to launch several other variants, including CNG, petrol, soft top/hardtop and so on, to cater to different segments in the transportation sector.
- **ITC** is looking to more than double the number of farmers in its e-Choupal network to 10 million by 2022 as it gears up to expand farm produce procurement basket. Currently, over 4 million farmers are in the network.
- DTH service provider **Dish TV India** has joined hands with Flipkart to bring to its customers a hassle-free Dish TV connection. As part of this collaboration, for a limited period, Flipkart users will also be given the opportunity to grab the best offers from DishTV on their new connections.
- **Zee Entertainment Enterprises (ZEEL)** is expanding its brand 'Z' to English movie channel, with the launch of its premium offering 'Zee Prive HD'. The channel goes on air on September 24 and will be competing with MN+, Star Movies Select, Sony Le Plex in the premium HD English movie category.
- Country's largest steel maker SAIL is planning to raise \$350 million from overseas market. Moreover, the borrowing would have a tenure of seven years. The money raised will be used by the steel maker to meet expenditure on capital schemes, including modernisation and expansion.
- Equity Intelligence India has bought 10 lakh shares of **Tata Coffee** at Rs 150 on the NSE on September 11, 2017. However, F Born A G has sold 15 lakh shares of the company at Rs 150.01 on the same day.
- **Larsen & Toubro's (L&T)** construction arm – L&T Construction – has won orders worth Rs 2,525 crore across various business segments. The Metallurgical & Material handling Business has bagged orders worth Rs 2,271 crore in the domestic market to strengthen its presence in the Metallurgical sector. An engineering, procurement & construction order has been secured for setting up a non-ferrous process plant in India, against stiff global competition. The scope of the work involves design, engineering, procurement, installation, construction & commissioning of various sub units of the process plant and other associated works. The business has secured another order for manufacturing & supply of material handling equipment for multiple customers. Other business segments of L&T construction have won orders worth Rs 254 crore.
- **Phoenix Mills** has acquired entire shareholding of Fuhse River representing 0.45% equity stake in Vamona Developers (VDPL) on September 8, 2017. Consequent upon acquisition of the aforesaid shares, the company's cumulative equity shareholding in VDPL has increased from 99.51% to 99.96%.
- **Coal India (CIL)** will kick off the next round of coal auction aimed at the non-regulated sector, including those dealing in sponge iron, by this year- end or early 2018. The company will auction linkages of around 25 million tonnes (MT) either in December or January. The decision comes as a dozen power plants are staring at a bleak scenario for want of coal.
- **Trent** has redeemed the Commercial Paper issued on September 15, 2016, for an amount of Rs 100 crore, on the maturity date i.e. September 11, 2017.
- **Phoenix Mills** has acquired entire shareholding of Fuhse River representing 0.94% equity stake in Alliance Spaces (ASPL) on September 8, 2017. Consequent upon the aforesaid acquisition, the company's effective shareholding in ASPL has increased from 74.09% to 75.03%.
- **Strides Shasun** has received approval from the United States Food & Drug Administration (USFDA) for Potassium Citrate Extended-Release Tablets USP, 5 mEq, 10 mEq, and 15 mEq. According to IMS data, the US market for Potassium Citrate is approximately \$ 110 million.
- **Indiabulls Real Estate** through its wholly-owned subsidiary, Ashkit Properties, has acquired a prime commercial land admeasuring 13,519 square meters on National Highway 8 (Plot No 20, situated in Sector 18, Urban Estate, Gurugram). The said land is situated at

a developed prime commercial location, where many leading multi-nationals are operating in nearby vicinity, and will be developed as a commercial complex with an expected leasable area of around 5 lakh square feet.

- **Crest Ventures (CVL)** has acquired 76,686 equity shares held by Fuhse River in Classic Mall Development Company (CMD CPL), its associate company, at a consideration of Rs 13.68 crore.
- **NTPC** has commissioned 40 MW out of 50 MW of Rojmal Wind Energy Project in Gujarat. With this, the total installed capacity of NTPC on standalone basis has become 44,482 MW and that of NTPC group has become 51,698 MW.
- **Wipro** has launched an Automotive Center of Excellence (CoE) in Timisoara, Romania. This CoE will help the company deliver innovative embedded software solutions for its global and European clients. This engineering center in Romania is part of Wipro's global delivery network that offers best-in-class engineering and IT services.

Economy

- **July IIP comes at 1.2% against (-) 0.1% in June**

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%.

- **August CPI rises to 3.36% v/s 2.36% in July**

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.

- **Indian Banks may need additional capital of \$65 billion by March 2019: Fitch**

Raising concerns over weak capital positions in Indian banking system, global rating agency, Fitch ratings in its latest report has said that the Public Sector banks may need around \$65 billion of additional capital by March 2019 to meet the new Basel-III capital norms. However, this latest estimated amount of capital requirement is lower than previous estimation done by the rating agency at \$90 billion, on account of asset rationalisation and weaker-than-expected loan growth.

Fitch ratings also expressed need to address issue to avoid negative influence of weak capital positions on Indian banks' Viability Ratings, stating that state banks have limited options to raise the capital they still require and are likely to be dependent on the state to meet core capital requirements.

The rating agency further noted weak prospects for internal capital generation, pointing that low investor confidence impedes access to the equity capital market. Besides, the report found improvement in access to the additional Tier-I (AT1) capital market in recent months, on the other hand it found that around two-thirds of the capital shortage is in the form of common equity Tier-I (CET1).

Fitch ratings is expecting release of capital from the Non-performing loan (NPL) resolution process, which is being led by the Reserve Bank of India (RBI), if recovery rates are high in line with banks and the government expectations.

- **ARC Ratings affirms 'BBB+/stable' rating for India on expectation of strong economic growth**

Global rating agency ARC Ratings, in its latest report has affirmed the 'BBB+' rating to India and maintained a stable outlook on expectation of a strong economic growth. The rating agency also affirmed its 'A-' foreign currency and 'A' local currency country ceilings for the country. It has said that a solid outlook for economic dynamism continues to drive the sovereign ratings and added that India continues to enjoy solid economic performance and a strong medium term growth outlook, with real GDP growing 7.1% in FY2017. The report also highlighted that this performance clearly exceeds the average performance of peers and is exceptional in the context of expectations for moderate global growth plagued by downside risks associated with increased protectionism, political uncertainty and geopolitical risks.

The rating action comes even as the first quarter Gross Domestic Product (GDP) growth slowed to a three-year low of 5.7%. As per the report, lower growth is due to the short-term negative side effects of note ban, and GST implementation as well as the effects of the further deterioration of the twin balance sheet problem that affects the economy. Besides, the report added that the rating action is also supported by a comfortable external position marked by low external debt of nearly 20% of GDP, an unblemished debt repayments record, external liquidity from large diaspora and favourable demographics that fuel demand.

ARC Ratings further said that the key risks to the ratings are weak government finances, characterised by low revenue yield and extreme inefficiencies in the government sector, a large government debt and sizeable fiscal deficits, serving as the main credit constraints. It also warned that twin balance sheet problem, with weaknesses in the banks given the high non-performing assets (NPAs) and insufficient capital levels, combined with high corporate sector leverage (50% of GDP) are the major impediments to higher growth.

➤ **Reviving stalled projects and a thrust on infra will be key to growth : Rajan**

Former Reserve Bank of India (RBI) governor Raghuram Rajan has said that reviving stalled projects and a thrust on infrastructure will be the key to India reaching the 8% economic growth in the short-term. He added that India should focus on removing the bottlenecks on all stalled projects in order to achieve 8-9% growth.

According to Rajan, the biggest problem is the land acquisition, which requires multiple permissions from different departments; these difficulties should be ironed out. He also suggested need to maintain the record of income-tax investigation officers, so can have the effectiveness.

He further said that power distribution companies and the export sector are other major areas of concern. He added that India needs to examine why our infra projects are going so slow and the process of trying to implement the grand infra projects should de-bottle neck those projects. He said, we need to work more on skill developments and create more infrastructure.

➤ **Direct Tax collections jump 17.5% in April-August**

Continuing its trend, the government's revenue collection during April-August period of fiscal year 2017-18 has shown a steady growth. Direct Tax collections, which comprise personal income and corporate tax, jumped 17.5 percent to Rs 2.24 lakh crore in the first five months ending August 2017, mainly on account of income tax mop-up from individuals.

This is 22.9 percent of the total budget estimates of direct taxes for the current financial year. The government estimates to collect Rs 9.80 lakh crore from direct taxes in the current fiscal. In the April-August period last fiscal, 2016-17, the direct tax collection had grown 15.03 percent to Rs 1.89 lakh crore.

In terms of gross revenue collections, personal income tax (PIT) collections (including Securities Transaction Tax) rose 16 percent, while corporate income tax (CIT) mop-up grew 5 percent. Refunds amounting to Rs 74,089 crore have been issued during April-August 2017 which is 7.2 percent lower than the refunds issued during the corresponding period last fiscal. After adjusting for refunds, the net growth in corporate tax collections was 18.1 percent, while that in income tax collections was 16.5 percent.

CNX Nifty



Technical View

Nifty Spot Daily (10093.05) Nifty opened positive and cleared all hurdles and made a dash for the upside 10088 and closed above it. Now Lower levels to watch out is 10051-10031-10001. As intimated we are on the verge of a triangle breakout which has so far given around 100+ points. Next Gann level to watch on the higher side cluster is 10101-10126-10133 and 10151 and above this levels will have short covering coming in which can scale Nifty to higher levels. If we trade and close below 10080 will see some long unwinding. Banknifty found some pressure and some out performer Pvt banks of monday were seeing lot of pressure and some smaller psu bank were the flavor of tuesday. Thus Banknifty did not see and movement except it opened above 24728 (open 24779) and found hurdle 24807 and closed around it. Support 24649 below can see 24571-24493.

PIVOT POINTS

Scrip Name	CMP	RB2	RB1	PP	SB1	SB2
ACC	1,851	1,919	1,873	1,835	1,798	1,752
APOLLOTYRE	263	273	267	261	256	250
ASHOKLEY	118	121	119	118	116	114
AXISBANK	497	510	503	497	492	485
BANKBARODA	142	148	144	141	137	133
BATAINDIA	718	739	728	720	711	701
BEML	1,885	1,953	1,911	1,877	1,843	1,801
BERGEPAIN	268	275	271	268	266	262
BHARATFIN	968	996	979	965	952	935
BHARATFORG	1,229	1,283	1,246	1,216	1,186	1,149
BOSCHLTD	22,110	22,550	22,292	22,084	21,875	21,618
BPCL	534	558	541	527	513	496
BRITANNIA	4,317	4,369	4,342	4,320	4,298	4,270
CANFINHOME	2,843	2,925	2,882	2,848	2,813	2,770
CGPOWER	85	90	88	86	84	82
ADANIPOWER	389	395	391	388	385	381
ADANIPOWER	33	36	34	33	31	29
ALBK	69	71	70	69	68	67
CHENNPETRO	458	475	466	459	452	443
AMARAJABAT	799	822	807	794	782	767
APOLLOHOSP	1,095	1,125	1,110	1,098	1,086	1,070
ARVIND	413	426	418	412	406	398
CHOLAFIN	1,189	1,233	1,206	1,185	1,163	1,136
CIPLA	561	582	568	556	544	529
ASIANPAINT	1,256	1,284	1,266	1,251	1,236	1,218
AUROPARMA	758	783	767	755	742	726
BAJFINANCE	1,894	1,972	1,935	1,905	1,875	1,838
BALRAMCHIN	174	182	177	174	171	166
BANKINDIA	145	150	147	145	143	140
COLPAL	1,157	1,182	1,168	1,156	1,144	1,130
BHEL	132	134	133	132	131	130
CUMMINSIND	925	941	930	922	913	902
DALMIABHA	2,797	2,895	2,833	2,783	2,732	2,671
CADILAH	478	497	486	476	467	455
CAPF	809	861	825	796	766	730
CASTROLIND	390	396	393	390	387	384
CENTURYTEX	1,321	1,361	1,335	1,314	1,294	1,268
CESC	1,048	1,063	1,055	1,049	1,043	1,036
DCBBANK	189	193	190	188	186	184

Scrip Name	CMP	RB2	RB1	PP	SB1	SB2
COALINDIA	258	263	259	256	253	250
DLF	196	204	200	196	192	188
CONCOR	1,399	1,431	1,413	1,398	1,382	1,364
ADANIEN	134	139	136	133	130	127
DRREDDY	2,166	2,252	2,204	2,166	2,128	2,080
DISHTV	78	81	79	78	77	76
EICHERMOT	32,662	33,105	32,800	32,554	32,307	32,002
ENGINERSIN	159	163	161	160	158	156
EQUITAS	171	178	174	171	168	164
EXIDEIND	226	237	230	225	219	212
FEDERALBNK	115	117	115	114	113	112
GODFRYPHLP	1,047	1,081	1,063	1,049	1,035	1,018
GODREJCP	939	977	958	942	926	907
GODREJIND	648	680	661	647	632	614
HAVELLS	506	527	513	503	492	478
HEROMOTOCO	3,919	4,017	3,970	3,933	3,896	3,850
HINDALCO	251	259	255	252	249	245
AMBUJACEM	289	294	291	288	285	281
HINDPETRO	482	501	488	478	467	454
HINDZINC	313	319	315	312	309	305
ESCORTS	677	700	685	673	661	646
IBREALEST	248	260	252	247	241	234
IBULHSGFIN	1,291	1,335	1,312	1,293	1,274	1,251
ANDHRABANK	52	53	52	52	51	51
ICIL	123	128	126	123	121	118
IDFC	59	60	59	59	58	57
IGL	1,428	1,497	1,453	1,418	1,382	1,338
FORTIS	153	157	155	154	152	150
INDIACEM	192	202	195	190	185	179
INDIGO	1,203	1,251	1,228	1,209	1,190	1,166
GLENMARK	581	600	588	578	568	555
INDUSINDBK	1,742	1,853	1,802	1,761	1,720	1,669
INFIBEAM	144	147	146	145	143	142
INFY	884	896	889	884	878	871
IOC	435	443	438	434	430	425
GRASIM	1,258	1,315	1,282	1,256	1,230	1,197
ITC	278	282	279	277	275	272
HCLTECH	864	877	869	862	856	847
JETAIRWAYS	582	602	591	582	573	562
JINDALSTEL	146	150	148	146	144	141

Scrip Name	CMP	RB2	RB1	PP	SB1	SB2
HDFC	1,798	1,836	1,810	1,790	1,769	1,744
HEXAWARE	274	278	276	274	272	269
JSWENERGY	77	82	79	77	74	71
BAJAJFINSV	5,679	5,882	5,786	5,708	5,630	5,534
JSWSTEEL	270	276	272	269	266	262
JUBLFOOD	1,425	1,517	1,474	1,440	1,406	1,364
JUSTDIAL	391	407	396	388	379	368
ICICIBANK	291	296	293	292	290	288
KAJARIACER	715	733	722	714	705	694
KPIT	122	132	125	120	114	107
KSCL	576	590	582	576	570	562
KTKBANK	156	163	158	155	151	147
L&TFH	203	209	206	203	201	198
LICHSGFIN	660	674	667	660	654	646
INFRATEL	370	378	373	368	364	358
LT	1,230	1,248	1,237	1,228	1,219	1,208
LUPIN	982	998	989	982	975	966
BIOCON	341	348	344	340	337	333
M&M	1,301	1,331	1,311	1,295	1,279	1,259
M&MFIN	449	459	454	449	445	440
MARUTI	8,155	8,259	8,201	8,154	8,107	8,049
MCDOWELL-N	2,604	2,688	2,637	2,596	2,555	2,504
MOTHERSUMI	337	348	341	336	331	324
KOTAKBANK	1,022	1,042	1,029	1,018	1,007	994
MRF	65,271	66,393	65,709	65,156	64,602	63,918
MFSL	597	607	602	598	594	589
NCC	90	97	93	89	86	82
CANBK	339	349	343	339	334	328
NTPC	170	174	172	170	169	167
OIL	331	345	337	330	324	315
DABUR	307	313	310	307	305	301
MRPL	139	143	140	139	137	134
MUTHOOTFIN	518	556	532	513	493	469
NBCC	214	225	219	213	208	202
PAGEIND	18,668	19,222	18,955	18,740	18,524	18,257
DHFL	558	580	567	556	546	533
NESTLEIND	7,389	7,589	7,453	7,343	7,233	7,096
NIITTECH	505	516	509	504	499	492
PEL	2,751	2,839	2,783	2,738	2,693	2,637
PETRONET	236	246	241	237	234	229
PIDILITIND	851	870	860	852	844	834
PCJEWELLER	351	363	357	352	347	341

Scrip Name	CMP	RB2	RB1	PP	SB1	SB2
POWERGRID	215	218	217	215	214	213
RAYMOND	908	942	922	906	890	870
PFC	127	131	128	127	125	123
RBLBANK	540	547	543	539	536	531
PNB	142	146	143	141	138	135
GSFC	146	151	148	146	144	142
RELCAPITAL	775	790	781	774	767	759
HDFCBANK	1,835	1,861	1,844	1,831	1,818	1,801
HDIL	66	68	67	66	65	64
HINDUNILVR	1,250	1,287	1,262	1,243	1,223	1,198
RELIANCE	824	833	827	822	817	811
IDBI	57	58	57	57	56	55
SAIL	63	65	64	64	63	62
SHREECEM	18,941	19,624	19,281	19,004	18,727	18,384
PTC	126	131	128	127	125	123
SIEMENS	1,346	1,383	1,359	1,339	1,320	1,296
RAMCOCEM	743	762	751	742	733	723
SINTEX	29	30	30	29	29	28
IFCI	24	25	24	24	24	23
SBIN	273	280	276	273	270	266
SOUTHBANK	29	30	30	29	29	28
SRF	1,595	1,655	1,616	1,584	1,552	1,512
INDIANB	283	292	288	284	280	276
SRTRANSFIN	1,073	1,105	1,084	1,068	1,051	1,031
SUNPHARMA	483	501	489	480	471	459
TATACHEM	633	649	639	631	623	613
TATAGLOBAL	212	217	214	212	210	207
TATAMTRDVR	222	230	225	220	216	211
TATASTEEL	683	709	695	683	672	658
IRB	214	222	218	215	211	207
TITAN	638	649	642	637	632	625
TORNTPOWER	228	233	230	228	225	222
TV18BRDCST	42	43	42	42	41	41
TVSMOTOR	642	652	647	642	638	633
UNIONBANK	135	138	136	135	133	131
UPL	814	828	821	816	811	805
VEDL	331	338	335	332	329	325
VGUARD	197	206	202	199	195	192
STAR	949	1,029	991	961	930	893
VOLTAS	563	594	572	555	537	515
YESBANK	1,851	1,895	1,867	1,844	1,821	1,793
SUNTV	826	855	841	829	818	804

Scrip Name	CMP	RB2	RB1	PP	SB1	SB2
SUZLON	17	18	17	17	17	16
MARICO	330	340	333	328	323	317
ZEEL	532	550	539	530	521	510
TATAMOTORS	388	405	394	385	376	365
TATAPOWER	81	83	82	81	80	80
AJANTPHARM	1,193	1,234	1,210	1,190	1,170	1,145
TECHM	441	454	446	440	434	426
TORNTPHARM	1,206	1,283	1,231	1,189	1,147	1,096
MGL	1,180	1,218	1,192	1,171	1,150	1,124
BAJAJ-AUTO	2,936	2,977	2,952	2,933	2,913	2,888
BALKRISIND	1,690	1,728	1,705	1,687	1,668	1,645
CEATLTD	1,778	1,815	1,791	1,771	1,751	1,726
ONGC	162	165	164	162	161	160
HCC	37	39	37	36	35	34
ORIENTBANK	127	130	128	127	125	123
RELINFRA	515	530	521	514	506	497
BHARTIARTL	405	416	409	403	398	391
DIVISLAB	805	905	835	779	723	653
MCX	1,140	1,184	1,156	1,134	1,112	1,084
MINDTREE	443	456	449	444	438	431
GAIL	410	430	416	405	393	379
NMDC	135	137	136	135	134	133
SYNDIBANK	65	67	65	64	63	62
TATAELXSI	1,813	1,859	1,832	1,811	1,789	1,762
GRANULES	125	129	127	125	123	121

Scrip Name	CMP	RB2	RB1	PP	SB1	SB2
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