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FINANCIAL MARKETS IN MOTION

04th September, 2014



Market Summary

Benchmark share indices continued their record breaking spree to end at record closing highs led by IT stocks amid upbeat US economic data while the cease fire agreement between Russia and Ukraine boosted sentiment in the latter half of the trading session. The Sensex ended at 2,7140 levels up by 121 points after hitting a record high of 27,225.85 and the Nifty closed at 8,115 levels up by 32 points after hitting a record high of 8,141.90. The rupee is trading at 60.3 versus Tuesday's close of 60.68/69 as most traders cited a Japanese bank's dollar-selling as the main reason for the Indian unit's gain. On the sectoral front, barring FMCG index and Bankex, all other sectoral indices ended in the positive territory. BSE IT index led the rally up 2.5% followed by Realty and Teck indices up 2% each. Metal index surged over 1% and Capital Goods index ended up 0.8%. However, Power index ended marginally in the negative territory. The technology pack witnessed an upsurge on the back of firm U.S. manufacturing activity data. The U.S. manufacturing activity hit a nearly 3-1/2-year high last month and construction spending rebounded strongly in the month of July. Following the tandem, BSE Smallcap index surged 0.3%, while BSE Midcap index gained 0.8%.

Index	Value	Change (%)
Dow Jones	17078.28	0.06
Nasdaq	4572.56	-0.56
Nikkei	15703.89	-0.16
Hang Seng	25257.90	-0.24
FTSE 100	6873.58	0.65
DAX	9626.49	1.24

NIFTY GAINERS (As on 03.09.2014)

Symbol	LTP (Rs)	Prev	%
COALINDIA	377.80	363.40	3.96
INFY	3730.00	3613.75	3.22
BHARTIARTL	404.00	391.60	3.17
WIPRO	576.45	561.00	2.75
TCS	2602.90	2537.90	2.56

NIFTY LOSERS (As on 03.09.2014)

Symbol	LTP (Rs)	Prev	%
GAIL	454.50	464.95	-2.25
ONGC	436.90	444.55	-1.72
IDFC	144.60	146.90	-1.57
BHEL	236.70	240.30	-1.50
BAJAJ-AUTO	2225.30	2258.60	-1.47

Buzzing News for the day

- ✓ 318 stocks touch 52 week high as Sensex reaches new peak
- ✓ Cipla products to hit US next year
- ✓ Cos garner Rs. 17K cr via institutional placement
- ✓ Durgapur Steel Plant output up 2%
- ✓ Excise relief for auto sector may continue till February
- ✓ India slips to 71st rank in global competitiveness list: WEF
- ✓ India to sign free trade pact on services, investment with ASEAN soon
- ✓ PSU explorers hope for a drop in subsidy burden as crude prices dip
- ✓ Suven Life Sciences bags 3 patents
- ✓ Tube Investments to commission greenfield plant in FY15

FII & DII (NSE, BSE & MCX-SX AS ON 03.09.2014) (RS. Cr)

	BUY	SELL	NET
FII/FPI	6178.38	4889.81	1288.57
DII	1762.22	2231.91	-469.69
		Advances	Decline
NSE		760	792
BSE		1486	1548

POLICY RATES (%) (As on 03.09.2014)

Bank Rate	9.00
Repo Rate	8.00
Reverse Repo Rate	7.00
CRR	4.00
SLR	22.00
MSF	9.00

ECONOMIC INDICATORS PERCENT

Retail Inflation (July)	7.96
Monthly Inflation (July)	5.19
IIP (June)	3.40

Forex & Commodity Market Updates

FOREX RATES as on 03.09.2014 AT 5 PM

Dollar	60.46
Euro	79.50
UK Pound	99.52
Japanese ¥	0.58
Singapore \$	48.29
Renminbi	9.80
Taiwan \$	2.02

COMMODITIES as on 03.09.2014 AT 5 PM

Gold (MCX) (RS./10G)	27481.00
Silver (MCX) (RS./KG)	41550.00
Crude Oil (BARREL)	5687.00
Aluminium (RS./KG)	126.20
Copper (RS./KG)	425.90
Nickel (RS./KG)	1139.00
Zinc (RS./KG)	144.05

Board Meeting

Company	Purpose	Date
Raj Oil Mills Limited	Results	04-Sep-14
SB&T International Limited	Others	04-Sep-14

Corporate Action

Company	Purpose	Ex-Date
Bharat Petroleum Corporation Limited	Annual General Meeting/Dividend - Rs.17/- Per Share	05-Sep-14
Hindustan Copper Limited	Annual General Meeting / Dividend - Re 1 Per Share	05-Sep-14
Bharat Heavy Electricals Limited	Annual General Meeting / Final Dividend - Rs 1.52/- Per Share	08-Sep-14
Hindalco Industries Limited	Annual General Meeting / Dividend - Re 1/- Per Share	08-Sep-14
Jindal Stainless Limited	Annual General Meeting	08-Sep-14
Pidilite Industries Limited	Annual General Meeting / Dividend - Rs 2.70/- Per Share	09-Sep-14
MMTC Limited	Annual General Meeting / Final Dividend - Re 0.15/- Per Share	10-Sep-14
Muthoot Finance Limited	Annual General Meeting / Dividend - Re 1/- Per Share	10-Sep-14
The Motor & General Finance Limited	Annual General Meeting	10-Sep-14

NEWS UPDATES

CORPORATE NEWS

BEML launches new motor grader

BEML Ltd has launched an indigenously developed new version of motor grader - BG405A for deployment in the infrastructure/construction sector. The new motor grader is BS III compliant engine with a net horse power of 119HP and is certified by ARAI. BG405A is designed with articulated boom and has a compact wheel base with 10 feet blade and has a turning circle radius of 6.5 metre, specially suitable for road construction projects in rough terrains.

Bharti AXA Life launches Elite Advantage

Bharti AXA Life Insurance introduced a unique traditional non-participating plan, Bharti AXA Life Elite Advantage. The plan provides the policyholder with guaranteed regular income payouts with a choice to choose the frequency of the payout (quarterly, semi-annual or annual). Besides the regular payouts the customer also receives a guaranteed lump sum amount at maturity.

Kirloskar Brothers inks MoU with Peru's National Water Authority

Kirloskar Brothers (KBL) has signed an Memorandum of Understanding (MoU) with Peru's National Water Authority (ANA) help the water authority in the management of water resources in Peru. With this, KBL is foraying into Latin American market to tap the business opportunities. This will also help National Water Authority to manage the water resources required for mining activities in Peru. The MoU was signed at the LatAm Mine Water Conference, held at Lima recently. As per the MoU, KBL and ANA will share information and experience in relation to the management, efficient use and implementation of best practices in the management of water resources in order to contribute to the overall development of these issues in Peru.

L&T commissions 7.52 MW rooftop solar unit in Punjab

L&T Construction said it has commissioned a large rooftop solar plant of 7.52 MW at Amritsar. More than 30,000 panels have been erected on the rooftop of a shed spread over 94,000 sqm. The energy generated from the unit is being fed to the local grid through a power purchase agreement (PPA) with the state distribution company under the New and Renewable Sources of Energy (NRSE) Policy. L&T said it has used the multi-crystalline module technology and central inverters to optimise efficiency.

M&M's farm division launches tractor Arjun Novo

Mahindra & Mahindra's (M&M) Farm Equipment Sector (FES), a part of the \$16.5-billion Mahindra Group, launched the new 'Arjun Novo' tractor. Available in two variants — 52 HP and 57 HP — the tractor has a price tag (ex-showroom Gurgaon) of Rs. 7.3 lakh and Rs. 6.99 lakh respectively. "The new Arjun Novo offers many unique features that are a farmer's dream. It can effectively do over 40 key farming applications. It has a precision hydraulics system for potato farming, high lift capacity of 2,200 kg for using heavy implements and an advanced synchromesh 15-forward and 3-reverse transmission that provides ideal speed," said Bhartendu Kapoor, Senior Vice-President (Sales, Channel & Customer Care – Farm Division), M&M.

Maruti eyes top slot in mid-sized sedan segment with Ciaz

Maruti Suzuki India, known for compact cars, is aiming for the top slot in mid-sized sedan segment with its upcoming model Ciaz. Having learnt lessons from the past with Baleno and SX4 models, the company is preparing to aggressively tap customers who are looking to upgrade, with the Ciaz, on which it has invested Rs 620 crore on development. "This is a very significant product for us. We have not conquered the mid-sized sedan segment, although we did for a brief period with the SX4. We are looking at sustained segment leadership with Ciaz," MSI Chief Operating Officer (Sales & Marketing) Mayank Pareek said.

NAC Jewellers plans brand building, expansion

NAC Jewellers is planning to intensify its brand building exercise targeting to establish the brand in South India in the next three years. The company is planning to add another nine more stores in and around Chennai, and would target the low income customers by offering products in a wider spectrum, said company management. The company, which had operating with its single showroom for almost 40 years, has started its expansion programmes and brand building exercises almost an year ago. In 2013, the company has started its second store in Chennai, at T Nagar.

OVL inks pact with Argentine company

ONGC Videsh Ltd said the company has entered into a memorandum of understanding with YPF S.A, a major oil producing company in Argentina. Under the MoU, the two companies will analyse opportunities for cooperation in the upstream sector in Argentina, India and other countries. The MoU also envisages collaboration in the areas of research & development and human resources.

Suven Life secures product patents from South Korea, China and Canada

Suven Life Sciences Limited has secured one product patent each from South Korea, China and Canada corresponding to the new chemical entities (NCEs) for the treatment of disorders associated with neurodegenerative diseases. These patents are valid through 2029 and 2031. The granted patents include the class of selective 5-HT compounds discovered by Suven and are being developed as therapeutic agents. They are useful in the treatment of cognitive impairment associated with neurodegenerative disorders like Alzheimer's disease, attention deficient hyperactivity disorder (ADHD), Huntington's disease, Parkinson and schizophrenia.

Sydney Trains selects HCL Technologies as strategic partner

HCL Technologies has been selected by Sydney Trains as a strategic partner to provide bespoke systems support services, the company said. HCL will provide end-to-end application management and support services to transform the company's IT landscape, it said in a release. Leveraging its integrated service delivery framework MaSCOT (Managed Services with Continuous improvement to Transformation) and ALT ASM, HCL will provide application development besides support and maintenance services to support business and IT users in improving application stability and availability for Sydney Trains, it added.

Tata Power firm Bhira Investments redeems \$450 m loans

Tata Power's wholly-owned subsidiary Bhira Investments Ltd said it has redeemed \$450 million (approximately Rs. 2,700 crore) worth of loans to replace them with less costlier debt options. "Bhira Investments Limited has redeemed \$450 million Fixed to Floating Rate Subordinated Notes on September 2, 2014," Tata Power Company Ltd said. The redemption has been financed by way of loans raised by Bhira for this specific purpose, it said.

ECONOMY NEWS

Services PMI at 3-month low as new orders wane

Growth in services, which dominates India's economy, expanded at its weakest rate in three months in August, as orders inflow moderated after uptick in the immediate post-election period, showed a widely-tracked HSBC purchasing managers' index (PMI). PMI for services was down at 50.6 points in August against 52.2 in July. A reading so close to 50, which indicates flat output, shows the need for further reforms in the economy. Frederic Neumann, Co-Head of Asian Economic Research at HSBC said, "Growth in service sector activity slowed in August. Services activity is once again turning down following a swift post-election uptick, suggesting that an improvement in reform momentum is needed to lift sentiment in the sector."

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