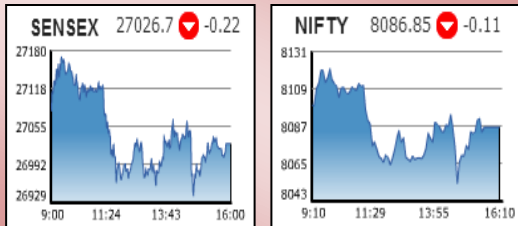


# Inter-connected Stock Exchange Of India Ltd

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FINANCIAL MARKETS IN MOTION

08<sup>th</sup> September, 2014



## Market Summary

Markets extended losses for the second day, amid weak global cues, with HDFC Group shares leading the decline even as IT majors gained after huge overseas orders. The 30-share Sensex ended down by 59 points at 27,027 and the 50-share Nifty slipped 9 points to close at 8,087. The broader markets outperformed the benchmark indices- BSE Midcap and Smallcap indices gained between 0.4-1.2%. BSE Auto, Bankex, FMCG and Power indices declined between 0.1-1%. However, BSE Capital Goods, Metal and Realty indices gained by nearly 1% each. The main losers on the Sensex were Hero MotoCorp, HDFC, BHEL, Coal India, ICICI Bank, Hindalco and Bharti Airtel. Wipro has secured a 5-year Infrastructure Management contract from Philip Morris International (PMI), which owns cigarette brands like Marlboro. The stock gained by nearly 1%. Infosys gained by nearly 1% after the company signed a five-year group-wide IT outsourcing services contract with BP (formerly British Petroleum). Select banks which had gained following upbeat economic data witnessed profit taking. However, SBI gained by over 1%.

Index	Value	Change (%)
Nasdaq	4,582.90	0.45
Nikkei	15,690.15	0.14
Straits Times	3,338.61	-0.09
Hang Seng	25,142.32	-0.39
FTSE 100	6,855.10	-0.33
DAX	9,747.02	0.23

## NIFTY GAINERS (As on 05.09.2014)

Symbol	LTP (Rs)	Prev	%
NMDC	184.80	176.50	4.70
DLF	175.00	167.50	4.48
ASIANPAINT	647.00	632.35	2.32
KOTAKBANK	1082.00	1058.80	2.19
JINDALSTEL	233.60	228.75	2.12

## NIFTY LOSERS (As on 05.09.2014)

Symbol	LTP (Rs)	Prev	%
MCDOWELL-	2300.05	2392.45	-3.86
COALINDIA	369.65	379.05	-2.48
HEROMOTO	2756.05	2824.60	-2.43
HDFC	1057.65	1080.20	-2.09
BHEL	222.50	227.05	-2.00

## Buzzing News for the day

- ✓ Govt, RBI to make monetary framework: Rajan
- ✓ GST: Centre to take middle path on compensation, oil
- ✓ Housing Ministry to promote green buildings
- ✓ Jan Dhan Yojana opens a new door for RuPay gateway
- ✓ Kotak Bank appoints woman director on board
- ✓ Now, pooled price for gas under consideration
- ✓ Oilmeals export down 58% in Aug to 1.33 lakh tone
- ✓ SBI to raise global biz share to 25% in 3 yrs
- ✓ Sebi staff mull forming association
- ✓ Spectrum auction: Trai told to suggest reserve price

## FII & DII (NSE, BSE & MCX-SX AS ON 05.09.2014) (RS. Cr)

	BUY	SELL	NET
FII/FPI	3807.81	3497.30	310.51
DII	1217.30	1572.11	-354.81
		Advances	Decline
NSE		886	674
BSE		1826	1307

## POLICY RATES (%) (As on 05.09.2014)

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 05.09.2014 AT 5 PM

Dollar	60.38
Euro	78.23
UK Pound	98.50
Japanese ¥	0.57
Singapore \$	48.13
Renminbi	9.79
Taiwan \$	2.02

### COMMODITIES as on 05.09.2014 AT 5 PM

Gold (MCX) (RS./10G)	27424.00
Silver (MCX) (RS./KG)	42045.00
Crude Oil (BARREL)	5739.00
Aluminium (RS./KG)	126.20
Copper (RS./KG)	426.85
Nickel (RS./KG)	1174.50
Zinc (RS./KG)	144.85

## Board Meeting

Company	Purpose	Date
KSS Limited	Others	08-Sep-14
Radha Madhav Corporation Limited	Others	08-Sep-14
Sonata Software Limited	Dividend	08-Sep-14
Triveni Turbine Limited	Dividend	08-Sep-14

## Corporate Action

Company	Purpose	Ex-Date
Power Finance Corporation Limited	Annual General Meeting / Final Dividend - Re 0.20/- Per Share	10-Sep-14
Gillette India Limited	Annual General Meeting / Dividend - Rs 15/- Per Share	11-Sep-14
Multi Commodity Exchange of India Limited	Annual General Meeting And Dividend Rs.3/- Per Share	11-Sep-14
NHPC Limited	Annual General Meeting / Final Dividend - Re 0.30/- Per Share	11-Sep-14
Oil & Natural Gas Corporation Limited	Annual General Meeting And Dividend Re.0.25 Per Share	11-Sep-14
Sun Pharmaceuticals Industries Limited	Annual General Meeting / Dividend - Rs 1.50/- Per Share	11-Sep-14
Tata Teleservices (Maharashtra) Limited	Annual General Meeting	12-Sep-14
Tourism Finance Corporation of India Ltd	AGM/ Annual Book Closure / Dividend - Rs 1.20/- Per Share	12-Sep-14

## NEWS UPDATES

### CORPORATE NEWS

#### Deepak Fertilisers forms JV in Australia to provide mining services

Deepak Fertilisers and Petrochemicals said it has set up a joint venture firm in Australia with local partners to provide mining services and will invest about Rs 160 crore over the next two years. Deepak Fertilisers arm Smartchem Technologies Ltd (STL), which manufactures mining chemicals, announced the launch of its overseas venture for mining services in Brisbane, Australia as a part of its forward integration initiative. "STL has set up Platinum Blasting Services Pty Ltd (Platinum), a joint venture with local Australian partners, who have vast experience in providing value added blasting services and operation expertise to the mining and explosives industries in Australia," Deepak Fertilisers said.

#### Jaypee-RPower exclusivity pact likely to be extended

The exclusivity period of the pact for Reliance Power's proposed acquisition of Jaiprakash Associates' hydro power portfolio in a Rs 12,000 crore deal is likely to be extended by 60 days. In one of the biggest deals in the power space, Anil Ambani Group firm Reliance Power in July announced that it had signed an initial agreement to acquire all the three hydroelectric power plants of Jaiprakash Associates Ltd. The deal would be worth about Rs 12,000 crore. Investment banking sources said the exclusivity period of the agreed Memorandum of Understanding (MoU) for the proposed deal is likely to be extended by 60 days. The MoU between RPower and Jaypee Group was signed on July 27 and the exclusivity period was to end on September 25.

#### JSW Steel production up 13% in August

JSW Steel reported a 13% rise in production in August at 11.16 lakh tonnes. The Sajjan Jindal-led firm had produced 9.85 lakh tonnes crude steel in August last year, it said in a statement. The production of flat products, used in the automotive and consumer durable industries, grew by seven% to 8.8 lakh tonnes from 8.24 lakh tonnes a year ago. Long products, which find application in the construction sector, increased by 53% to 1.96 lakh tonnes from 1.28 lakh tonnes a year earlier. The company had reported 12% rise in crude steel production at 11.13 lakh tonnes (LT) last month.

#### L&T wins over Rs 5,100 cr order from Madhya Pradesh utility

Larsen & Toubro said it has won Rs 5,100 crore order for setting up a 1,320 MW thermal power plant in Madhya Pradesh. "Larsen & Toubro (L&T) has secured a turnkey order for setting up a 2x660 MW thermal power project on a complete Engineering-Procurement-Construction (EPC) basis from the state utility MP Power Generating Company Ltd," L&T said in a statement. "Valued over Rs 5,100 crore, the project order covers design, engineering, manufacture, supply, erection and commissioning of two coal-fired thermal units of 660 MW each with supercritical (energy efficient and environment friendly) parameters," the statement said.

### **SBI Mutual Fund aims to raise Rs. 1,000 cr**

SBI Mutual Fund targets to raise Rs. 1,000 crore through its three-year close ended new equity fund offer. The SBI Equity Opportunities Fund - Series I will be open for subscription between September 11 and 25. The fund, which would have about 40 stocks under its portfolio, in normal circumstances will invest 80 to 100 per cent of the total assets in equity and equity-related instruments and 20 per cent in debt and money market. Dinesh Khara, Managing Director, SBI Mutual Fund, said the fund house would aim to garner 50-60 per cent of the fund-raising from beyond top 15 cities.

### **USL board orders probe into loans to UB Group companies**

The Board of United Spirits Ltd, now controlled by Diageo, has ordered a probe into the loans given by United Spirits to UB Group companies as it posted a whopping net loss of Rs 4,488.77 crore for the financial year ended March 31, 2014. The company had reported net loss of Rs 105.03 crore in the fiscal ended March 31, 2013. USL made provisions of Rs 1,012.75 crore in year ended March 31, 2014 on the account of 'doubtful loans' and exceptional item of Rs 3,235.73 crore on sales of Scottish subsidiary, Whyte and Mackay.

### **Wipro wins IT services contract from Philip Morris**

Wipro said it has secured a 5-year Infrastructure Management contract from Philip Morris International (PMI), which owns cigarette brands like Marlboro. Financial details of the contract were not disclosed. As a part of the five-year agreement, Wipro will provide a full suite of IT infrastructure management services to PMI, Wipro said in a statement. The IT infrastructure services will support a host of functions at PMI including management and support of its servers, storage, backup and applications infrastructure, it added.

## **ECONOMY NEWS**

### **Govt will not allow onion prices to rise in festival season: govt**

Amid fears of spike in onion prices during the upcoming festive season, Agriculture Minister Radha Mohan Singh said the government will take all measures to ensure prices of onion do not touch the Rs 80-100 per kg level again. Due to late monsoon, arrival of kharif (summer) onion crops would be delayed by a month in key growing areas of Maharashtra, Rajasthan and Madhya Pradesh, threatening to push up prices in the late September and October. "Delhi people know that the earlier government used to be scared when onion prices skyrocketed to Rs 80-100 per kg. Now, prices are ruling at Rs 25-30 per kg and the government is awake and will not allow prices to rise," said.

### **India, Australia to sign nuclear cooperation pact**

India and Australia are set to sign a nuclear cooperation agreement, negotiations for which began during the UPA regime with the former Australian Prime Minister John Howard. "Prime Minister Narendra Modi and I will sign nuclear cooperation agreement which will allow Australia to sell uranium to India for civil nuclear purposes," Australian Prime Minister Tony Abbott said. Indian companies have already shown interest in uranium mining in Australia. Last week, Parag Shirname, Trade Commissioner - South Asia, Government of Queensland, Australia, said Indian companies had also visited the country to scout for uranium mines.

### **Silver imports into Gujarat nosedives by 86% in Aug 2014: GSEC**

Import of silver into Gujarat, a major jewellery market, has nosedived by 86% in August 2014, a year after the then Congress-led United Progressive Alliance (UPA) government hiked the import duty on the white metal to 10%. The duty has been retained since then even by the new regime at the Centre despite clamour from the gems and jewellery industry to reduce import duty. "Import of silver into Gujarat in August 2014 stood at 7.98 metric tonnes (MTs), down by 86.41%. In August 2013, 58.76 MTs of silver was imported into Gujarat," the data shared by the Gujarat State Export Corporation (GSEC) suggests.

### **Wilful defaulter tag a 'powerful weapon' for creditors: Raghuram Rajan**

The 'wilful defaulter tag' is a powerful weapon in the hands of banks for resolving bad loans, RBI Governor Raghuram Rajan said. His comments take on added significance, coming as they do only days after state-run United Bank of India declared Kingfisher Airlines, chairman of industrialist Vijay Mallya, and three other directors as "wilful defaulters". "The wilful defaulter tag is a powerful weapon in the hands of creditors for resolving distressed assets. It shuts out access to credit within the Indian financial system for a borrower," Rajan said, without naming Mallya.