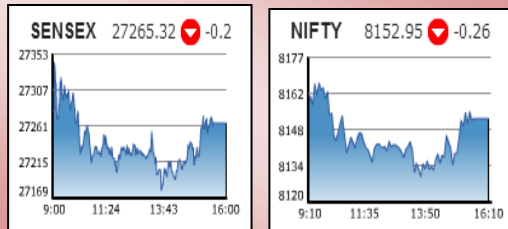


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FINANCIAL MARKETS IN MOTION

10th September, 2014



Market Summary

Benchmark share indices ended lower on Tuesday, amid weak European cues, as investors turned cautious and booked profits at higher levels after they hit fresh record highs in the previous session. The 30-share Sensex ended down 55 points at 27,265 and the 50-share Nifty closed 21 points lower at 8,153. Meanwhile, the Supreme Court is likely to announce its decision on coal block allocations. The Indian rupee continued to trade weak after the dollar firmed up against major Asian currencies and dollar sales by corporates waned. Meanwhile, state-owned banks are seen buying the US dollar, likely on behalf of their importer clients. The currency was trading at Rs 60.56 compared to its previous close of Rs 60.29. The BSE Realty index was the top loser down 1% followed by IT, Oil and Gas, Bankex and Capital Goods among others. Consumer Durables Index was the top gainer up 1.7%, FMCG, Healthcare and Auto among others. IT shares were trading lower on profit taking after recent gains. Infosys, TCS and Wipro ended down 0.2-1.1% each. The BSE Mid-cap index ended up 0.5%.

Index	Value	Change (%)
Nasdaq	4552.28	-0.88
Nikkei	15693.33	-0.36
Straits Times	3332.82	-0.30
Hang Seng	24771.61	-1.69
FTSE 100	6829.00	-0.08
DAX	9710.70	-0.49

NIFTY GAINERS (As on 09.09.2014)

Symbol	LTP (Rs)	Prev	%
CIPLA	577.70	563.45	2.53
COALINDIA	381.80	374.70	1.89
INDUSINDBK	630.50	620.40	1.63
ITC	359.25	353.95	1.50
TATAMOTORS	517.30	510.10	1.41

NIFTY LOSERS (As on 09.09.2014)

Symbol	LTP (Rs)	Prev	%
TECHM	2441.90	2487.70	-1.84
ASIANPAINT	665.00	676.00	-1.63
HCLTECH	1641.00	1666.25	-1.52
DLF	174.20	176.80	-1.47
BAJAJ-AUTO	2324.70	2359.30	-1.47

Buzzing News for the day

- ✓ Andhra govt to soon sign deal with NTPC for 1000-mw solar unit
- ✓ Govt not considering lowering export duty on iron ore
- ✓ ICICI Bank says board approves five-for-one stock split
- ✓ Investors put in Rs 1 lakh cr in mutual fund schemes in Aug
- ✓ Jubilant Life Sciences to raise Rs 2,000 crore through NCDs
- ✓ KPIT acquires Bharat Forge's 50% stake in Impact Automotive Solutions
- ✓ New gas price likely to be around \$6/unit
- ✓ Reliance Life launches Reliance Fixed Savings
- ✓ Sharda Cropchem IPO subscribed 60 times
- ✓ Shemaroo's Rs 120 cr IPO to open on September 16

FII & DII (NSE, BSE & MCX-SX AS ON 09.09.2014) (RS. Cr)

	BUY	SELL	NET
FII/FPI	2716.67	2237.27	479.40
DII	1020.68	1772.77	-752.09
		Advances	Decline
NSE		820	721
BSE		1660	1352

POLICY RATES (%) (As on 09.09.2014)

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 09.09.2014 AT 5 PM

Dollar	60.57
Euro	78.06
UK Pound	97.65
Japanese ¥	0.57
Singapore \$	48.07
Renminbi	9.82
Taiwan \$	2.02

COMMODITIES as on 09.09.2014 AT 5 PM

Gold (MCX) (RS./10G)	27258.00
Silver (MCX) (RS./KG)	41915.00
Crude Oil (BARREL)	5676.00
Aluminium (RS./KG)	124.65
Copper (RS./KG)	426.35
Nickel (RS./KG)	1183.70
Zinc (RS./KG)	141.90

Board Meeting

Company	Purpose	Date
Cummins India Limited	Dividend	10-Sep-14
Electrosteel Castings Limited	Others	10-Sep-14
Indiabulls Housing Finance Limited	Dividend	10-Sep-14
Kewal Kiran Clothing Limited	Dividend	10-Sep-14

Corporate Action

Company	Purpose	Ex-Date
Gillette India Limited	Annual General Meeting / Dividend - Rs 15/- Per Share	11-Sep-14
Hotel Leela Venture Limited	Annual General Meeting	11-Sep-14
Jain Irrigation Systems Limited	Annual General Meeting / Dividend - Re 0.50/- Per Share	11-Sep-14
Multi Commodity Exchange of India Limited	Annual General Meeting And Dividend Rs.3/- Per Share	11-Sep-14
National Aluminium Company Limited	Annual General Meeting / Final Dividend - Re 0.40/- Per Share	12-Sep-14
Dhanlaxmi Bank Limited	Annual General Meeting	15-Sep-14
JK Tyre & Industries Limited	Annual General Meeting/ Dividend - Rs 5/- Per Share / Annual Closure	15-Sep-14
Nestle India Limited	Interim Dividend	15-Sep-14

NEWS UPDATES

CORPORATE NEWS

Apollo Hospitals, AliveCor tie up for mobile ECG device

Apollo Hospitals has tied up with the US-based AliveCor, Inc. to provide mobile Electrocardiogram (ECG) devices to patients suffering from arrhythmias. The hear-monitor device, approved by the US Food and Drug Administration (USFDA), would be sold to patients for Rs. 12,000 to keep a tab on their heartbeat, Pratap C Reddy, Chairman, Apollo Hospitals said. The device is smart phone-enabled and compatible with global standards. "It can wirelessly record, display, store and transfer hear rate and single channel electrocardiogram to a doctor remotely located," Euan Thomson, President and Chief Executive Officer, AliveCor said.

Ashok Leyland bags orders worth Rs 1,500 crore under JNNURM-II

Ashok Leyland has received orders for around 4,000 buses from State Transport Undertakings (STUs) under the JNNURM-II scheme. The orders are worth around Rs 1,500 crore. A total of 22 STUs across the country including Calcutta State Transport Corporation (CSTC), Bangalore Metropolitan Transport Corporation (BMTC), Andhra Pradesh State Transport Corporation (APSRTC), Jaipur City Transport Services Ltd) and Pune Mahanagar Parivahan Mahamandal Ltd (PMPL) have placed large orders with the company. Vinod K Dasari, managing director, Ashok Leyland said that with rapid urbanisation, it is important to modernise public transportation systems.

Bajaj Auto launches two more models of KTM motorcycles in India

Bajaj Auto launched two new KTM motorcycles today, expanding the range of the Austrian super bike brand available in the country from two to four. The two new bikes — the RC 390 and the RC 200 — have been priced at Rs. 2.05 lakh and Rs. 1.60 lakh respectively. They will be sold through a 140-strong dealer network that will stand at 175 by the end of the fiscal. Sporting the DNA of the superbike series built with knowledge gained from the Moto3 racing championship, the RC 390 and the RC 200 will be built at Bajaj Auto's Chakan plant. KTM's made-in-India bikes (the 390 Duke and 200 Duke, in addition to those launched) are localised to an extent of 95-98 per cent.

Biocon to buy back GE stake in research arm

Biocon Ltd has said that it is buying back the 7.69% stake held by GE Capital in Biocon's research arm Syngene for Rs 215.38 crore, valuing the research arm at around Rs 2,800 crore. The buyback is being executed by Biocon Research Limited, a wholly owned subsidiary of Biocon. GE Capital had invested Rs 125 crore during end of October 2012 and is making a healthy exit. GE had during that time valued Syngene at a post-money valuation of Rs 1625 crore. Syngene accounts around a fourth of Biocon's revenues of Rs 2,900 crore on an annualised basis and works with 16 of the top 20 pharmaceutical companies in the world including Bristol-Myers Squibb, Baxter and Abbott Nutrition among others.

IRB Infra wins Mumbai-Pune expressway O&M project

IRB Infrastructure Developers Ltd won the contract to operate and maintain Mumbai Pune Expressway and old Mumbai Pune highway for four additional years till 2023. The concession period for the project is over eight years and the company will be allowed to collect toll for four years beginning 2019. IRB's previous contract to operate the two roads runs till 2019. IRB will pay an upfront premium of Rs 1,000 crore to the Maharashtra State Road Development Corporation and carry out capital works including widening of old Pune highway, road over bridges and flyovers worth over Rs 687 crore.

JLR launches new Jaguar XE

Jaguar Land Rover (JLR) has unveiled the Jaguar XE, the smallest member of its family, in an event held at London's Earls Court. Due to go on sale in 2015, with the S model at the top of the range, the rear-drive, aluminium-intensive Jaguar XE is the first model developed from Jaguar Land Rover's new modular vehicle architecture. The XE S is fitted with a 3.0-litre V6 engine that generates 340PS and 450Nm of torque. The Jaguar XE has an eight-speed automatic transmission with paddle shift controls, giving the driver immediate access to the vehicle's reserves of power.

L&T acquires Danish partner's 50% stake in consultancy co

Larsen & Toubro has acquired 50% of the stake in L&T-Ramboll Consulting Engineers Limited (LTR) from its joint venture partner Ramboll Denmark AS. With this acquisition, LTR now becomes a wholly owned subsidiary of L&T and will enable the company to expand its design and consultancy portfolio. "The company will continue to offer single point 'concept to commissioning' consultancy services for infrastructure projects like airports, roads, bridges, ports and maritime structure including environment, transport planning and other related services," L&T said in a release.

Pennar Industries bags orders worth Rs. 132 cr

Pennar Industries Ltd, through its subsidiaries Pennar Engineered Building Systems and Pennar Enviro Ltd, has secured orders worth Rs. 132 crore. In a statement made to the BSE, Pennar said the orders were from MRF, Ultratech Cement, Deify Infrastructure, JSW Bellary and Lanco Infratech, among others. In the pre-engineered building systems segment, the orders included one from MRF Ltd for their factory building near Chennai, a cold storage facility in Gulbarga for Ultratech Cement, Deify for their factory near Raipur, and Carldreys Refractories for their manufacturing facility in Gujarat.

Prakash Surya Steel Pipes launches 2 new products

Prakash Surya Steel Pipes, the GI pipe manufacturer, has launched two more steel products in Bangalore. Raju Bista, Managing Director, Surya Roshni Ltd, who addressed a mega retailers' meet, said the company has improved its steel and high grade zinc products manufactured at its three plants located across the country. The company launched its products at the retailers' meet, which was attended by more than 1,000 authorised dealers and retailers from across 16 districts and 80 taluks of Karnataka.

Reliance Life launches Reliance Fixed Savings

Reliance Life Insurance Company launched 'Reliance Fixed Savings', a unique endowment insurance plan that secures future through with fixed returns. Reliance Fixed Savings is a non-linked, non-participating and non-variable endowment insurance plan that helps a policyholder create a corpus for securing future goals through systematic savings over a period of time. The new insurance plan offers guaranteed benefits, including fixed regular additions that accrue every year. The plan also offers an additional lump sum at maturity along with a life cover to protect the family of the insured.

Siemens to delist from London, Swiss exchanges

The managing board of Siemens AG has resolved to delist the ordinary shares of Siemens from the London Stock Exchange (LSE) and the Swiss Stock Exchange (SIX Swiss Exchange AG/SIX). Recently, trading in Siemens shares has been effected primarily in Germany via electronic trading platforms (OTC - over the counter). Siemens in a media statement said that the trading volume of shares on the LSE and SIX is comparatively low. In 2013, the trading volume was less than three per cent in London and less than one per cent in SIX of the worldwide trading volume.

ECONOMY NEWS

Diesel price may be cut for first time in 7yrs; petrol by Re 1/lt

With Brent crude oil prices dipping below \$100 per barrel, petrol prices may be cut by Re one a litre and there is also a likelihood of first reduction in diesel rates in seven years. Petrol and diesel rates are due for revision on September 15 and there is a possibility of reduction in retail prices if benchmark Brent crude continues to stay below \$100 a barrel mark, official sources said. This will be the fourth straight reduction in petrol price since last month. Rates were last cut by 1.82 a litre on August 31. Prior to that, petrol price was cut by Rs 1.09 a litre on August 1 and again by Rs 2.18 a litre on August 15.