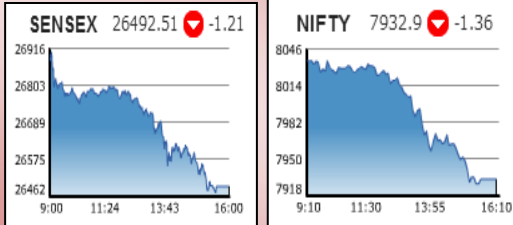


# Inter-connected Stock Exchange Of India Ltd

Easier Access Wider Reach

FINANCIAL MARKETS IN MOTION

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



## Market Summary

Benchmark share indices ended at their lowest level in over two weeks as investors booked profits ahead of the two-day US Fed meet which could provide cues of an interest rate hike in the US. Further, selling by foreign funds in the previous session also weighed on market sentiment. The 30-share Sensex ended down 324 points at 26,493 and the 50-share Nifty closed 109 points lower at 7,933. However, the broader markets witnessed a sell-off after recent gains underperforming the benchmark indices. The BSE Mid-cap and Small-cap indices ended down over 3% each. In the month to September 15, the small-cap and mid-cap index had gained 10% and 8%, respectively. All other sectoral indices ended in the red. BSE Realty index was the top loser down 3.2% followed by Power, Capital Goods, Consumer Durables, Oil and Gas indices among others. Index heavyweight Reliance Industries was the top loser down 2.3% on profit taking. ONGC and Coal India ended down 2-3% each after the government announcement stake sale in both the state-owned companies.

Index	Value	Change (%)
Nasdaq	4552.76	0.74
Nikkei	15929.85	0.12
Straits Times	3287.22	0.44
Hang Seng	24452.61	1.29
FTSE 100	6792.24	-0.18
DAX	9632.93	-0.28

## NIFTY GAINERS (As on 16.09.2014)

Symbol	LTP (Rs)	Prev	%
DRREDDY	3011.70	2983.40	0.95
SUNPHARMA	798.90	795.30	0.45
INFY	3654.00	3641.30	0.35
MCDOWELL-N	2365.00	2357.90	0.30
ITC	352.50	351.70	0.23

## NIFTY LOSERS (As on 16.09.2014)

Symbol	LTP (Rs)	Prev	%
TATAPOWER	84.15	89.00	-5.45
BPCL	648.15	683.35	-5.15
PNB	958.80	999.65	-4.09
LUPIN	1360.00	1415.90	-3.95
TATASTEEL	488.70	507.70	-3.74

## Buzzing News for the day

- ✓ Aurobindo gets USFDA approval for anti-infection drug
- ✓ CCI clears Temasek's 10.16% stake buy in Intas
- ✓ FDI more than doubles to \$3.5 b in July
- ✓ Final norms for on tap bank licences this fiscal: RBI
- ✓ IOC cuts refinery output as rains hit fuel demand
- ✓ Jet Airways ties up with Apollo Hospitals to train ground staff
- ✓ Lupin inks deal with Merck Serono
- ✓ NTPC signs MoU with AP Govt for setting up 4,000-MW project near Vizag
- ✓ ONGC Videsh signs LOI with PetroVietnam for joint exploration
- ✓ Tyre industry growth to touch Rs. 493 b in FY 15: ICRA

## FII & DII (NSE, BSE & MCX-SX AS ON 16.09.2014) (RS. Cr)

	BUY	SELL	NET
FII/FPI	3146.53	3975.48	-828.95
DII	2090.20	1624.59	465.61
	Advances	Decline	
NSE	224	1351	
BSE	793	2243	

## POLICY RATES (%) (As on 16.09.2014)

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 (August)	7.80
Monthly Inflation (August)	3.74
IIP (July)	0.50

## Forex & Commodity Market Updates

### FOREX RATES as on 16.09.2014 AT 5 PM

Dollar	61.10
Euro	79.07
UK Pound	98.92
Japanese ¥	0.57
Singapore \$	48.44
Renminbi	9.90
Taiwan \$	2.03

### COMMODITIES as on 16.09.2014 AT 5 PM

Gold (MCX) (RS./10G)	27070.00
Silver (MCX) (RS./KG)	41632.00
Crude Oil (BARREL)	5669.00
Aluminium (RS./KG)	120.55
Copper (RS./KG)	423.65
Nickel (RS./KG)	1097.50
Zinc (RS./KG)	137.30

## Board Meeting

Company	Purpose	Date
Asian Paints Limited	Dividend	17-Sep-14
Cairn India Limited	Dividend	17-Sep-14
Emami Limited	Dividend	17-Sep-14
Hindustan Zinc Limited	Dividend	17-Sep-14
Vikas GlobalOne Limited	Others	17-Sep-14

## Corporate Action

Company	Purpose	Ex-Date
Financial Technologies (India) Limited	Annual General Meeting / Final Dividend - Rs 2/- Per Share	18-Sep-14
Idea Cellular Limited	Annual General Meeting / Final Dividend - Re 0.40/- Per Share	18-Sep-14
NMDC Limited	Annual General Meeting	18-Sep-14
Dabur India Limited	Interim Dividend	19-Sep-14
Gulf Oil Corporation Limited	Annual General Meeting	19-Sep-14
Cairn India Limited	Interim Dividend	22-Sep-14

## NEWS UPDATES

### CORPORATE NEWS

#### Alstom bags contract worth €13 mn from Vietnam

Alstom has bagged a contract worth around €13 million from Electricity of Vietnam (EVN) for the extension project of the Thac Mo 75 MW hydropower plant in the country. The aim of this project is to increase peak load capacity to support the existing 150 MW Thac Mo power station with 75 MW of additional power, Alstom said. The scope of the contract includes design, manufacturing, testing, supply, erection and commissioning of electro-mechanical equipment, consisting of one vertical Francis turbine of 75 MW, generator, control systems and electrical balance-of-plant equipment, the statement said.

#### AstraZeneca inks \$500-mn deal with Eli Lilly

AstraZeneca has struck a partnership deal worth up to \$500 million with Eli Lilly for the British group's experimental Alzheimer's drug, which is set to enter late-stage Phase III development. AstraZeneca had said in May that it was looking to find a partner for its so-called BACE inhibitor drug, AZD3293. Under the terms of the agreement, Lilly will pay AstraZeneca up to \$500 million, depending on the progress in the drug's development. AstraZeneca said it expected to receive the first payment of \$50 million in the first half of 2015. The companies will share equally all costs for the development and commercialisation of AZD3293, as well as net global revenues after its launch.

#### GMR to raise Rs 1,500 crore through Rights Issue

GMR Infrastructure has said that it will be raising Rs 1,500 crore through a Rights Issue before November 2014, which should enable the debt-laden company to reduce its gearing. The company, which is under a debt of close to Rs 38,000 crore, post this Rights Issue will have a networth of Rs 14,000 crore and the leverage will be at 2.7 times. The move to raise equity through a Rights Issue comes soon after the company raised Rs 1,500 crore through QIP issue couple of months ago.

#### Hero MotoCorp signs up for greenfield plant in AP; to invest Rs. 1,600 cr

Hero MotoCorp Limited has entered into an agreement with the Andhra Pradesh Government for setting up a greenfield two-wheeler manufacturing plant in Chittoor district. The company has been allotted 600 acres located adjacent to Sri City multi-use project. Hero is expected to invest about Rs. 1,600 crore on the project which will have a capacity to produce up to 1.8 million units in a phased manner. Ancillary units will invest another Rs. 1,500 crore close to the plant, which will employ about 3,000 people. Vikram Kasbekar, Head Operations and Supply Chain, Hero MotoCorp, said that the plant will be developed in a phased manner and is aimed at addressing the southern market.

#### KIOCL bags its first O&M contract from NMDC

KIOCL Limited, a steel ministry undertaking and 100% export oriented unit, has bagged an operation & maintenance (O&M) contract from another State-owned mining major NMDC Limited. Under the three-year deal, KIOCL will operate and maintain the pellet plant set up by NMDC at Donimalai in Bellary district. NMDC has set up Beneficiation Plant with capacity of 1.89 million tonnes per annum and 1.2 million tonne per annum Pellet Plant at an investment of Rs 650 crore. Both these plants are likely to be commissioned during the third quarter of current fiscal.

### **Muthoot Fincorp floats second NCD issue**

Muthoot Fincorp Limited announced its second public issue of non-convertible debentures (NCD) of face value of Rs 1,000 each, aggregating up to Rs 150 crore, with the option to retain oversubscription up to Rs 150 crore. The company offers an attractive interest rate of between 10.25-12.25% per annum. The minimum investment amount is Rs 10,000. The funds raised through this Issue will be utilised by the company for building up of loan portfolio. Thomas John Muthoot, CMD of the group, said that the company is amongst the largest gold loan companies in India and has an average of 50,000 walk in customers per day.

### **NCC's Rs 600 cr rights issue to open on Sep 29**

The Rs 600 crore rights issue of infrastructure firm NCC Ltd will open on September 29 and close on October 17. According to NCC's offer document filed with market regulator Securities and Exchange Board of India (Sebi), the company will issue 29.93 crore equity shares of face value of Rs 2 each at Rs 20 per share aggregating to Rs 598.70 crore on rights basis. The ratio of allotment would be 7:6 (seven shares on rights basis for every six shares held). The issue would be offered at Rs 20 per share (including a share premium of Rs 18 per share. In a rights issue, shares are issued to existing investors as per their holding at a pre-determined price and ratio.

### **SBI revises deposit rates by 0.25% in two buckets**

State Bank of India cut its interest rate offering for medium-term deposits by 0.25 per cent to 8.75 per cent, citing slower-than-expected pick up in advances. However, it increased rates for shorter tenor deposits of 180-210 days by 0.25 per cent to 7.25 per cent per annum. "In view of abundant liquidity coupled with slower-than-anticipated credit pick up, State Bank of India (SBI) has decided to cut the deposit rates by 0.25 per cent to 8.75 per cent," the bank said in a statement. The downward revision of rates is for deposits between one and three years and is applicable from September 18, it said.

### **Zydus gets USFDA tentative nod to market anti-diabetic tablets**

Zydus Cadila has received tentative nod from the US health regulator to market Glipizide tablets, used for treatment of diabetes, in America. "Zydus Cadila has received tentative approval from the United States Food and Drug Administration (USFDA) to market Glipizide extended release tablets in the strengths of 2.5 mg, 5 mg and 10 mg," Zydus group's listed entity, Cadila Healthcare, said. According to IMS Health, the estimated sales in 2014 for Glipizide ER tablets is \$90.1 million. "The group now has 97 approvals and has so far filed 249 abbreviated new drug applications (ANDAs) since the commencement of the filing process in 2003-2004," Cadila Healthcare said.

## **ECONOMY NEWS**

### **FIPB clears 21 FDI projects, rejects Sistema Shyam's proposal**

Foreign Investment Promotion Board cleared 21 proposals including that of Bharti Shipyard, but turned down the Sistema Shyam's request to raise foreign holding. The FIPB, headed by Finance Secretary Arvind Mayaram, considered 35 proposals. The proposal of Bharti Shipyard -- an Indian company in ship building sector which has existing FDI through FIIs and NRIs -- to undertake defence activities was cleared, sources said. Besides the proposal of Verizon Communications India which sought approval to increase foreign equity participation by its foreign parent from 74 per cent to 100 per cent was also approved by the FIPB.

### **Oil cos hold 35 paise cut in diesel, 55 paise hike in petrol**

Diesel prices, for the first time in over 5 years, should have been cut by 35 paise on falling global rates but oil companies have decided to hold on to the rates pending a government decision on deregulation. Under-recovery or the difference between retail price and its imported cost on diesel was 8 paise per litre in the first half of September. The under-recovery in the second half has turned into over-recovery or profit of 35 paise per litre. "Naturally, when there is an over-recovery or profit, rates should have been cut but oil companies are holding the price line as they await a clear decision from the government on diesel price deregulation," an official said.

### **Pact signed for electronic toll collection on highways**

NHAI-promoted Indian Highways Management Company Limited (IHMCL) has inked a pact with Axis Bank for services related electronic toll collection, which the government plans to introduce pan-India. Considering the complexities and geographical spread, the nationwide electronic toll collection (ETC) would be first of its kind in the whole world. "IHMCL, a NHAI promoted company and Axis Bank has signed an agreement for provision of Central Clearing House (CCH) services and sale of FASTag, for Electronic Toll Collection (ETC) at the Toll Plazas on the National Highways," an official statement said.