

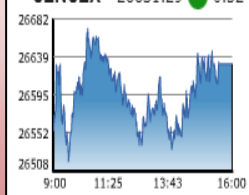
# Inter-connected Stock Exchange Of India Ltd

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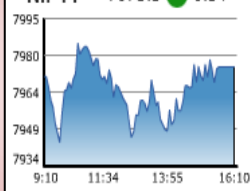
FINANCIAL MARKETS IN MOTION

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

SENSEX 26631.29 ▲ 0.52



NIFTY 7975.5 ▲ 0.54



## Market Summary

Benchmark share indices ended higher on Wednesday, snapping two-day losses, after China announced fresh monetary stimulus and hopes that US Fed, which ends its two-day policy meet, may continue with its low interest rate regime for a considerable time. The Sensex gained 139 points to end at 26,631 and the Nifty climbed 43 points to close at 7,975. The rupee is trading at 60.9 compared to Tuesday's close of 61.0550/0650. On the sectoral front, BSE It index was the top gainer up over 1% followed by Teck, Power, Capital Goods and Auto indices. However, BSE Consumer Durables index lost over 1%. BSE Healthcare, Metal, FMCG and Oil & Gas indices ended 0.2% higher. Shares of IT majors gained between 1-2.5% on the BSE on the back of fresh orders and hopes that Fed will stick to its pledge of keeping rates low. On the flip side, select metal shares witnessed selling. Sesa Sterlite and Coal India lost between 0.2-1.5% shrugging off the news that China's economic stimulus has raised hopes of a boost in demand in the world's biggest consumer of metals. In the healthcare space, Cipla and Sun Pharma which surged in the recent past lost between 0.5-2% on profit taking. Among the broader markets, BSE Midcap and Smallcap indices underperformed the large counter parts and ended up 0.3% each.

Index	Value	Change (%)
Nasdaq	4562.19	0.21
Nikkei	16049.51	1.00
Straits Times	3300.34	0.12
Hang Seng	24197.74	-0.74
FTSE 100	6780.90	-0.17
DAX	9661.50	0.30

## NIFTY GAINERS (As on 17.09.2014)

Symbol	LTP (Rs)	Prev	%
TATAPOWER	85.60	83.55	2.45
INFY	3740.00	3651.25	2.43
DRREDDY	3080.00	3009.75	2.33
BHEL	220.70	215.90	2.22
ULTRACEMCO	2600.00	2551.20	1.91

## NIFTY LOSERS (As on 17.09.2014)

Symbol	LTP (Rs)	Prev	%
JINDALSTEL	213.65	218.30	-2.13
BPCL	637.25	650.00	-1.96
CIPLA	609.00	619.70	-1.73
COALINDIA	339.85	344.45	-1.34
HDFCBANK	844.70	851.00	-0.74

## Buzzing News for the day

- ✓ Apollo Tyres heads to Hungary
- ✓ BSNL, Micromax in tie up
- ✓ Emirates says no plans to invest in any Indian airline
- ✓ EPFO not considering any proposal to invest in stock markets
- ✓ Hindalco sees no immediate impact of suspension of mining in Jharkhand
- ✓ IndiGo inks Rs. 15,384-cr deal with China bank
- ✓ Pharma exports to cross Rs. 1 lakh cr
- ✓ SEBI to float discussion paper on reducing FPO time line
- ✓ Vikas GlobalOne board nod to bonus issue
- ✓ YES Bank out of MSCI Standard index

## FII & DII (NSE, BSE & MCX-SX AS ON 17.09.2014) (RS. Cr)

	BUY	SELL	NET
FII/FPI	4278.46	4142.38	136.08
DII	1635.63	1796.82	-161.19
		Advances	Decline
NSE		753	800
BSE		1492	1538

## POLICY RATES (%) (As on 17.09.2014)

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 17.09.2014 AT 5 PM

Dollar	60.89
Euro	78.88
UK Pound	99.29
Japanese ¥	0.57
Singapore \$	48.19
Renminbi	9.87
Taiwan \$	2.02

### COMMODITIES as on 17.09.2014 AT 5 PM

Gold (MCX) (RS./10G)	26940.00
Silver (MCX) (RS./KG)	41310.00
Crude Oil (BARREL)	5772.00
Aluminium (RS./KG)	121.05
Copper (RS./KG)	428.80
Nickel (RS./KG)	1097.70
Zinc (RS./KG)	138.45

## Board Meeting

Company	Purpose	Date
Chambal Fertilizers & Chemicals Limited	Others	18-Sep-14
SPML Infra Limited	Updates	18-Sep-14
IIFL Holdings Limited	Dividend	18-Sep-14

## Corporate Action

Company	Purpose	Ex-Date
Dabur India Limited	Interim Dividend Rs.1.25 Per Share (Purpose Revised)	19-Sep-14
Gulf Oil Corporation Limited	Annual General Meeting	19-Sep-14
Asian Paints Limited	Interim Dividend	22-Sep-14
Cairn India Limited	Interim Dividend	22-Sep-14
Birla Cotsyn (India) Limited	Annual General Meeting	24-Sep-14
Housing Development and Infrastructure Limited	Annual General Meeting	24-Sep-14
Sangam (India) Limited	Annual General Meeting And Dividend Rs.1.50 Per Share	24-Sep-14
Shyam Telecom Limited	Annual General Meeting	24-Sep-14

## NEWS UPDATES

### CORPORATE NEWS

#### **Apollo Hospitals acquires Hetero Pharmacy assets for Rs 146 cr**

Apollo Hospitals Enterprise Ltd (AHEL) has announced acquisition of Hyderabad-based pharmacy chain Hetero Med Solutions Ltd (HMSL) for a consideration of Rs 146 crore. Apollo Hospitals sources has said the acquisition involves assets of HMSL and not the company. At present HMSL has around 320 stores across Telengana, Andhra Pradesh and Tamil Nadu. Post the completion of acquisition these stores is expected to be renamed as Apollo Pharmacy. The acquisition will be funded through internal accruals and debt, said company sources.

#### **Cairn India discovers three new oil fields in Rajasthan block**

Cairn India Ltd said it had made three new oil discoveries in its exploration block in Rajasthan, taking its total oil discoveries in the block to 36. One of the wells is in close proximity to the company's Mangala field and it is planning fast track appraisal to commercialise the discovery, Cairn India, part of London-listed Vedanta Resources Plc said in a statement. The company is spending \$3 billion over three years to boost oil production and natural gas output from its Rajasthan block, which had an output of 66.3 million barrels of oil equivalent in the year ended March 31.

#### **Clariant invests Rs 20 cr to double its pigment production facility**

Clariant Chemicals has invested Rs. 20 crore to double its production capacity for pigments and pigment preparations at its Roha plant near Mumbai. This has been done through an extension of its existing facility. The increased output would increase its coverage in India, Bangladesh and Srilanka, said Clariant in an exchange filing. Pigments are used for a wide range of applications such as interior and exterior coatings, packaging, personal, home and fabric care products, seed coatings and dispersions for printing.

#### **IndiGo signs \$2.6 billion aircraft finance deal with China's ICBC**

IndiGo has signed a \$2.6 billion deal with Industrial and Commercial Bank of China (ICBC) for the lender to finance more than 30 new aircraft, the company said in a statement. Under the memorandum of understanding, ICBC will provide IndiGo, India's largest airline by market share, with financing for the planes through either a sale and lease back or commercial lending deal, the statement quoted IndiGo President Aditya Ghosh as saying. The announcement comes on the day Chinese President Xi Jinping arrived in India, where the two countries are expected to sign trade and investment deals worth billions of dollars.

#### **Religare Securities ties up with South Indian Bank**

Religare Securities said it has entered into a strategic tie-up with South Indian Bank to offer its online trading platform to the bank's customers. A joint press release issued said, the bank's customers will get savings and depository accounts along with Religare's online trading account. It will form part of a convenient 3 in 1 account for the bank's customers (savings account, demat account and trading account). "This will be followed by a roll-out of the entire spectrum of Religare's portfolio of products for the customers of the South Indian Bank," it said.

### **Sun Pharma, Merck & Co enter agreement for Tildrakizumab**

The US-based Merck & Co., Inc. and Sun Pharmaceuticals have entered into an exclusive worldwide licensing agreement for Merck's dermatology molecule - tildrakizumab (MK-3222), which is currently under phase 3 registration trials. Tildrakizumab is developed for the treatment of chronic plaque psoriasis, a skin ailment. Under terms of the agreement, Sun Pharma will acquire worldwide rights to tildrakizumab for use in all human indications from Merck in exchange for an upfront payment of \$80 million. Merck will continue all clinical development and regulatory activities, which will be funded by Sun Pharma.

### **Suzuki Motorcycle to export 10% of India production from next fiscal**

Suzuki Motorcycle India Private Limited (SMIPL), a subsidiary of Japanese two-wheeler maker Suzuki Motor Corporation, is aiming at taking its exports to 10% of its production in India from next year, according to executive vice-president Atul Gupta. The company currently exports 2,000 units of two-wheelers to Latin America, Nepal and Bangladesh per month. SMIPL has an installed capacity of 540,000 units at its Gurgaon plant. While it sold 400,000 units last year, it is targeting to sell 500,000 units this financial year, Gupta said.

## **ECONOMY NEWS**

### **April-Sept credit growth lags far behind deposit inflow**

Credit growth in the financial year so far (up to September 5) has been tepid while deposit growth has been robust, going by Reserve Bank of India data. In the financial year till date, banks disbursed credit aggregating to Rs. 58,204 crore while they saw healthy deposit inflows aggregating to Rs. 2,07,731 crore. While the sentiment in the stock market may be upbeat on expectations that the BJP Government will unveil a host of reforms to rev up the out-of-steam economic engine, the ground reality, as signified by credit offtake, seems a little different.

### **CCI drops case against Ford India, authorised dealer**

CCI has rejected the allegation against Ford India that it abused dominant position in the market for 'multi/sport utility vehicles'. "The issue of abuse of dominance by the Opposite Parties (Ford India and its authorised dealer Harpreet Motors Pvt Ltd) does not arise and no case of contravention of provisions of the Act (Competition) is made out against them," the Commission of India (CCI) said in an order dated September 12. Consequently, the CCI has closed the case against Ford India and its dealer.

### **CCI rejects complaint against insurance regulator Irda**

CCI has rejected charges that insurance regulator Irda's rules, which grant of corporate agency license to banks to sell insurance products, are anti-competitive. In an order, the Competition Commission of India (CCI) said that "the issue of abuse of dominance by Irda does not arise and no case of contravention of the provisions...Of the (Competition) Act is made out against Irda and the information is ordered to be closed forthwith". A complaint filed with the Commission had alleged that banks in insurance retailing sector were imposing unfair and discriminatory conditions on financed clients to purchase insurance product from them, indulging in predatory pricing, restricting and denying market access to independent insurance agents, among others.

### **SEBI extends timeline for appointing women directors by 6 months**

The Securities and Exchange Board of India (SEBI) has decided to extend the timeline for companies to have at least woman on their board of directors by six months. The deadline has been extended from October 1 this year to April 1, 2015. "For women directors on the boards, we have extended the timeline from October 1 this year to April 1, 2015. We have done it because the Ministry of Corporate Affairs guidelines towards this end have also been extended. We felt in this matter, it is better to synchronise our timeline with the ministry's," SEBI chairman UK Sinha said. Sinha, however, clarified that this did not affect the induction of independent directors.

### **Sugar output may rise 5% to 25.5 million tonne in 2014-15**

India's sugar output is estimated to rise up to 5% at 25.5 million tonnes in the next marketing year starting October despite drop in sugarcane area, according to industry body ISMA. This would be the 5th consecutive year when the country's sugar production is set to exceed annual domestic consumption of about 23-24 million tonnes. Sugar production in India, the world's second-largest producer after Brazil and biggest consumer, has been pegged at 25-25.5 million tonnes in 2014-15 marketing year (October-September) against 24.3 million tonnes in the current year.