



Domestic Indices

Indices	Close	Prv close	%Chg
NIFTY 50	11,287.5	11,438.1	-1.32
NIFTY BANK	26,807.5	27,201.8	-1.45
NIFTY MIDCAP 50	5,052.1	5,120.2	-1.33
NIFTY AUTO	10,681.4	10,843.9	-1.50
NIFTY IT	15,993.2	16,105.3	-0.70
NIFTY METAL	3,578.3	3,636.9	-1.61
NIFTY REALTY	258.9	264.1	-1.99
INDIA VIX	15.2	15.2	0.14

Global indices

Indices	Close	Prv close	%Chg
NASDAQ	7,344.0	7,190.0	-1.80
FTSE	7,069.0	7,086.0	0.42
CAC 40	5,236.0	5,243.0	0.29
DAX	12,247.0	12,248.0	0.30
NIKKIEI	12,380.0	12,319.0	-0.47
HANGSENG	31,549.0	31,563.0	0.11
KOSPI	2,485.0	2,504.0	0.42
SHANGHAI	3,290.0	3,305.0	0.34

As on 8.00 IST

Market Snapshot



Nifty Spot intraday 5 Min

Market wrap up

Domestic equity indices Sensex and the Nifty 50 fell over 1% to close at their lowest levels in over a month on concern over escalating trade war between the US and China that also dragged the rupee to a fresh low. The Nifty 50 index breached the strong support level of 11400 points today and shed 1.3%, or 150.60 points, to settle below the psychologically important 11300-point mark at 11287.50 points. The Sensex closed 1.3%, or 509.04 points, lower at 37413.13 points. The Sensex and the Nifty 50 followed the rupee's fall to a fresh low of 72.7350 against the dollar after reports said China will next week seek the World Trade Organisation's permission to impose sanctions on the US

Global Market

Most Asian benchmark indices edged lower today as appetite for riskier assets took a beating following news that China will seek permission from WTO to impose sanctions on the US. On Tuesday, news reports said that China will approach the WTO at a special meeting of the agency's Dispute Settlement Body on Sep 21 for permission to impose sanctions on the US. Beijing's proposed sanctions on the US follow the deepening trade conflict between the two economic powerhouses.

Market preview

Benchmark indices may open lower as the rupee is expected to fall further against the US dollar, but may recover losses during the day as institutional investors will step in to buy shares at lower value. The value buying expected in shares today is because the sell off in Asian equities lost momentum, with several markets recovering from their multi-month lows. The SGX Nifty 50 Sep was tad down, suggesting that while Indian equities will open lower, they are unlikely to see a sharp fall. Investors now await inflation data for August, due later today, which assumes significance as market experts believe the Reserve Bank of India may raise interest rates to stem the fall in the rupee.

News corner

Corporate

Tata Global up as global operations rejig may shore up profit

Shares of Tata Global Beverages gained as much as 5% earlier today as a restructuring of international operations of the company is seen reducing operating costs and helping the company streamline its supply chain. The company has merged its businesses in the UK, Europe, West Asia, Africa, Canada, Australia and America into a single unit called the International Business Division. The Mumbai-based company has also exited non-profitable and non-core markets such as China to improve profitability. Tata Global sold its stake in plantations in Sri Lanka and rejigged the operating model in Russia

Sun Pharma down as US FDA starts audit of Mohali unit

Shares of Sun Pharmaceutical Industries fell nearly 2% today after a media report said the US Food and Drug Administration has started a surprise audit of the company's facility in Mohali, Punjab. The audit follows on the heels of a similar inspection at the company's Halol facility, which received six observations from the drug regulator. Sun Pharmaceutical received the Mohali unit as part of its acquisition of Ranbaxy Laboratories.

Domestic

Rising fuel prices can give windfall gains of Rs 22,700 cr to states

The surge in petrol and diesel prices can give windfall gains of around Rs 22,700 crore during the current fiscal, according to a report by the Economic Research Wing of SBI, released. Fuel comes under the dual taxation system. While the Centre levies excise duty at specific rates, which are Rs 19.48 a litre for petrol and Rs 15.33 a litre for diesel, states impose sales tax/VAT at ad valorem as well as specific rates, besides cess (in some states only). The sales tax on petrol varies from 6 per cent (Andaman & Nicobar Island) to 39.12 per cent (Maharashtra – Mumbai, Thane & Navi Mumbai). Similarly, sales tax on diesel ranges from 6 per cent (Andaman & Nicobar Island) to 28.08 per cent (Andhra Pradesh). Since states have ad valorem rates i.e. certain percentage of value, and it is calculated on the base price plus excise duty, there is a possibility of windfall gains for states.

International

COMMODITY

CRUDE OIL: Futures settled higher on Tuesday as Hurricane Florence approaches the US southeast coast, threatening the flow of gasoline through a key pipeline. The National Hurricane Center has warned that a tropical depression is likely to form in the central or western Gulf of Mexico by late Thursday. The region accounts for 17% of total US crude production.

Prices rose further in post-settlement trade after data from the American Petroleum Institute showed US crude inventories slumped 8.6 mln barrels for the week ended Sep 7. This was sharply lower than analysts' forecast of a 805,000-barrel decrease.

GOLD: Prices climbed above \$1,200 an ounce on Tuesday, notching their first gain in three sessions as the dollar eased back from its intraday high. A weak US greenback makes dollar-denominated commodities such as gold cheaper for holders of other currencies.

Stock to watch

- **ALEMBIC:** Board has given in-principle approval to demerge some real estate operations of the company to promoter Shreno Ltd
- **AXIS BANK:** The National Consumer Disputes Redressal Commission has asked the bank to pay over 5 mln rupees to a customer for failing to return certain documents submitted by him while availing a loan, even after he repaid the amount.
- **BHARAT PETROLEUM CORP:** Plans to set up a liquefied natural gas terminal on the east coast, a source said, while adding that a decision on this issue is likely to be finalised by the end of the current financial year
- **BIOCON:** The company and Biocon Research have sold 0.5% stake or 141.49 mln shares in the company's subsidiary Syngene International through the open market
- **CIPLA:** The South African Health Products Regulatory Authority has approved the company's three-drug combination anti-retroviral treatment for human immunodeficiency virus
- **COAL INDIA:** Has initiated talks with Barapukuria Coal Mining Company, Bangladesh's sole coal producer, to help it explore coal mines as well as set up new projects
- **GENERAL INSURANCE CORP OF INDIA:** Is in the final stages of getting approval to set up a wholly-owned subsidiary in Russia, General Manager Deepak Godbole said, adding that it would be in a position to start operations in Russia by January
- **GITANJALI GEMS:** Bankers are taking the company, promoted by fugitive diamantaire Mehul Choksi, to insolvency resolution under NCLT after exploring the possibilities of recovering their dues via the Debt Recovery Tribunal, multiple people in know of the development said
- **GODREJ AGROVET:** The board will meet on Friday to consider and approve merger of subsidiary Astec LifeSciences with the company

Data Alert

Overseas

- EU INDUSTRIAL PRODUCTION for Jul. 1430 IST
- US PPI for Aug. 1800 IST

Domestic

- INDEX OF INDUSTRIAL PRODUCTION for Jul, by CSO. 1730 IST.
- CPI (COMBINED) for Aug, by CSO. 1730 IST.

Actions watch

BONUS

Company	Ratio	Ex.date
KARURVYSA	1:10	14-AUG
BOROSIL	3:1	02-AUG
WHEELS	1:1	08-AUG

Major Dividends

Company	Div/Share	Ex.date
GULFOILCORP	06.50 Rs	14-SEP
HINDUJAVEN	17.50 Rs	14-SEP
IGL	02.00 Rs	14-SEP
PGIL	02.00 Rs	14-SEP
GODFRYPHLP	08.00 Rs	14-SEP

DERIVATIVES IN BAN PERIOD

NA	

AGM TODAY

RELIGARE

Thought of the day

Everyone has the brainpower to follow the stock market. If you made it through fifth-grade math, you can do it
Peter Lynch



Previous Tracker

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