

# Morning Glance



## Equity Research Desk

Indices	Value	Pts	Chg (%)
SENSEX	27257.64	21.98	0.08
NIFTY	8417.00	19.00	0.23
SGX NIFTY*	8427.00	(8.00)	(0.09)
DOW Jones	19804.72	(22.05)	(0.11)
S&P 500	2271.89	4.00	0.18
Nasdaq	5555.65	16.93	0.31
FTSE	7247.61	27.23	0.38
CAC	4853.40	(6.29)	(0.13)
DAX	11599.39	59.39	0.51
Shanghai Composite*	3107.38	(5.63)	(0.18)
Nikkei*	19068.00	173.63	0.92
Hang Seng*	23004.00	(94.26)	(0.41)

\*As at 8.30 am

Most Active Call & Put Symbol	Strike Price	OI	Chg (%)
NIFTY	8500 CE	4918800	(2.80)
NIFTY	8400 PE	4642500	2.72

Commodity	Value	Pts	Chg (%)
NYMEX Crude (USD)	51.51	0.43	0.84
Brent Crude (USD)	54.40	0.48	0.89
Gold (INR)	28791	53.00	0.18
Silver (INR)	41997	398.00	0.96
Copper (INR)	394	(0.05)	(0.01)
Zinc (INR)	188	4.35	2.36
Cotton (INR)	20020	70.00	0.35

Currency	Value	Pts	Chg (%)
USD/Rupee	68.08	0.13	0.19
Euro/Rupee	72.58	0.07	0.10
Pound/Rupee	83.80	0.19	0.23
Euro /USD	1.06	0.00	0.07
Dollar Index	101.26	0.33	0.33

Volatility	Value	Pts	Chg (%)
CBOE VIX	12.48	0.61	5.14
India VIX	15.18	(0.21)	(1.36)

Interest Rates	Value	Bps change
India 10-Yr Yield	6.45%	3
US 10-Yr Yield	2.42%	10

Trade Statistics	BSE	NSE	F & O
Turnover (INR Crs)	NA	NA	NA
Advance (Nos)	1501 (52%)	840 (52%)	NA
Declines (Nos)	1259 (44%)	695 (44%)	NA
Unchanged	103 (4%)	66 (4%)	NA

## Market Summary

The market ended on a positive note on Wednesday. The market breadth was positive with 5 gainers for every 4 losers on BSE. 1501 shares advanced whereas 1259 shares declined and 103 shares were unchanged on BSE.

BSE Sensex gained 22 points or 0.1% to close at 27258. Nifty 50 was up 19 points or 0.2% to settle at 8417. BSE Mid-Cap index advanced 57 points or 0.5% to settle at 12729. BSE Small-Cap index gained 79 points or 0.6% to settle at 12883.

Top gainer in BSE Sensex were BHEL (3.4%), HUL (3.0%), Tata Steel (3.0%), ONGC (1.5%) and M&M (1.1%) whereas top loser in BSE were NTPC (1.7%), GAIL (1.4%), Hero Motocorp (1.4%), Bajaj Auto (1.2%) and Adani Ports (1.0%).

US markets closed mixed, Dow Jones Industrial Average closed at 19805, declining 22 points (0.1%), S&P 500 was up 4 points (0.2%) to close at 2272 and Nasdaq gained 17 points (0.3%) to close at 5556.

European markets closed mixed, FTSE gained 27 points (0.4%) to close at 7248, CAC was down 6 points (0.1%) to close at 4853 and DAX advanced 59 points (0.5%) to close at 11599.

## Macro News

- The Cabinet has given approval for listing of all the five general insurance companies namely New India Assurance Company Ltd; United India Insurance Company Ltd; Oriental Insurance Company Ltd; National Insurance Company Ltd and General Insurance Company Ltd. The Centre's shareholding would be divested from 100% to 75% in one or more tranches over a period of time. The stake dilution will happen through combination of fresh issue of shares or offer for sale.
- The Union Cabinet approved a special incentive package meant to boost electronics manufacturing by cutting down the application window by about one and a half year to December 31, 2018, and capping the outflow at INR 10,000 cr. Under the scheme, the applications will be received up to December 31, 2018, or till incentive commitment of INR 10,000 cr is reached.
- Civil aviation ministry is planning to reduce excise duty on aviation turbine fuel (ATF) to 8% from 14%, by rolling back an increase made last year. Cut in excise duty will shield airlines from a hike in jet fuel.

Institutional Activity	Cash 18-Jan	Jan 2017
<b>FII (INR Crs)</b>		
Buy	4134	40563
Sell	3815	43457
<b>Net</b>	<b>319</b>	<b>(2894)</b>
<b>DII (INR Crs)</b>		
Buy	2646	30390
Sell	2401	28041
<b>Net</b>	<b>245</b>	<b>2348</b>

FII Derivative Statistics (NSE)				
Particulars	Buy (INR Crs)	Sell (INR Crs)	OI (Nos)	Chg (%)
INDEX FUTURES	1518.90	2414.41	283794	9.76
INDEX OPTIONS	35586.20	36293.79	1157625	0.30
STOCK FUTURES	8970.90	8804.20	922304	1.01
STOCK OPTIONS	3956.30	4052.74	109667	4.02
<b>Total</b>	<b>50032.31</b>	<b>51565.14</b>		

Gainers & Losers	Price	Chg (%)
<b>Gainers (INR)</b>		
BHEL	132.35	3.44
HUL	864.60	2.98
Tata Steel	467.60	2.95
ONGC	197.85	1.51
M&M	1216.10	1.06
<b>Losers (INR)</b>		
NTPC	172.75	(1.65)
GAIL	439.35	(1.37)
Hero Motocorp	3088.85	(1.37)
Bajaj Auto	2704.30	(1.18)
Adani Ports	291.80	(1.02)

Sectoral Performance	Value	Pts	Chg (%)
S&P BSE Small Cap	12883.38	78.62	0.61
S&P BSE Mid-Cap	12729.41	56.62	0.45
S&P BSE Auto	21345.85	9.81	0.05
S&P BSE BANKEX	21970.97	116.33	0.53
S&P BSE Capital Goods	14711.69	92.73	0.63
S&P BSE FMCG	8451.75	31.56	0.37
S&P BSE Healthcare	15061.94	37.14	0.25
S&P BSE IT	9894.82	13.04	0.13
S&P BSE Metals	11411.96	253.61	2.27
S&P Oil & Gas	12415.03	(26.52)	(0.21)

## Key News

### Repro India reports ~20% QoQ growth in Q3FY17

Repro India reported ~20% QoQ growth in revenue to INR 80.4 cr whereas company reported ~12% YoY decline in revenue. Company has adopted strategy to focus on E-retail, focus on large and dependable customers in printing. Operating profit increased to INR 11.1 cr vis-à-vis INR 3.35 cr in last quarter. Company reported PAT of INR 1.28 cr vis-à-vis loss of INR 5.75 cr in last quarter.

### Trident group reported ~26% YoY revenue growth in Q3FY17

Company reported ~26% YoY growth in revenue to reach INR 1138.75 cr. Operating profit margin increased by ~60 bps yoy to ~19.85%. Other income increased by ~56% YoY to INR 7.3cr. Margin expansion coupled with sharp increase in other income resulted in ~26% YoY growth in PAT.

### Ashok Leyland launches 'Guru' priced at INR 14.35 lac

Ashok Leyland today launched Guru, an intermediate commercial vehicle (ICV), and also the new version of its light commercial vehicle 'Partner'. Guru is priced between INR 14.35 and INR 16.72 lakh while the latest version of 'Partner' is priced at INR 10.59 lakh for 6-tyre variant and INR 10.29 lakh for four tyre version.

### RIL, Russia's Sibur join hands for Jamnagar butyl rubber unit

Reliance Industries and Russian petrochemical giant Sibur have signed an agreement to set up butyl rubber halogenation unit at Jamnagar in Gujarat. The unit will be set up at RIL's site in Jamnagar, Gujarat and will have capacity of 60,000 tonnes per annum. Halogenated butyl rubber is used to manufacture tubeless tyres.

### Key Results today

Axis Bank, Yes Bank, Mindtree, Federal Bank, Lakshmi Vilas Bank, etc.

### EX-Bonus Today

Nutrapius India

## International Data

Country	Data	Forecast	Previous
US	Unemployment Claims	252000	247000
US	Philly Fed Manufacturing Index	16.3	21.5
China	Industrial Production	6.10%	6.20%

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