

# Morning Glance

## Equity Research Desk

Indices	Value	Pts	Chg (%)
SENSEX	28468.75	167.48	0.59
NIFTY	8821.70	43.70	0.50
SGX NIFTY*	8830.00	6.00	0.07
DOW Jones	20624.05	4.28	0.02
S&P 500	2351.16	3.94	0.17
Nasdaq	5838.58	23.68	0.41
FTSE	7299.96	22.04	0.30
CAC	4867.58	(31.88)	(0.65)
DAX	11757.02	(0.22)	(0.00)
Shanghai Composite*	3214.93	12.85	0.40
Nikkei*	19251.00	16.38	0.09
Hang Seng*	24129.00	95.26	0.40

\*As at 8.30 am

Most Active Call & Put Symbol	Strike Price	OI	Chg (%)
NIFTY	8900 CE	4369650	-1.81
NIFTY	8700 PE	4478025	25.43

Commodity	Value	Pts	Chg (%)
NYMEX Crude (USD)	53.40	0.00	0.00
Brent Crude (USD)	55.78	(0.03)	(0.05)
Gold (INR)	29360	(56.00)	(0.19)
Silver (INR)	42937	(73.00)	(0.17)
Copper (INR)	400	(1.85)	(0.46)
Zinc (INR)	188	(3.95)	(2.06)
Cotton (INR)	20460	(280.00)	(1.35)

Currency	Value	Pts	Chg (%)
USD/Rupee	67.01	(0.06)	(0.09)
Euro/Rupee	71.16	(0.03)	(0.04)
Pound/Rupee	83.23	0.01	0.01
Euro /USD	1.06	(0.00)	(0.07)
Dollar Index	100.95	0.00	0.00

Volatility	Value	Pts	Chg (%)
CBOE VIX	11.49	(0.27)	(2.30)
India VIX	13.43	(0.40)	(2.18)

Interest Rates	Value	Bps change
India 10-Yr Yield	6.85%	1
US 10-Yr Yield	2.41%	(3)

Trade Statistics	BSE	NSE	F & O
Turnover (INR Crs)	3742.33	35434.95	531827.37
Advance (Nos)	1414 (49%)	827 (51%)	NA
Declines (Nos)	1392 (48%)	723 (45%)	NA
Unchanged	92 (3%)	59 (4%)	NA

## Market Summary

The market ended on a positive note on Friday. The market breadth was evenly poised with 1 gainer for every 1 loser on BSE. 1414 shares advanced whereas 1392 shares declined and 92 shares were unchanged on BSE.

BSE Sensex gained 167 points or 0.6% to close at 28469. Nifty 50 advanced 44 points or 0.5% to settle at 8822. BSE Mid-Cap index was up 70 points or 0.5% to settle at 13423. BSE Small-Cap index increased 54 points or 0.4% to settle at 13468.

Top gainer in BSE Sensex were Sun Pharma (4.0%), HDFC Bank (3.8%), Cipla (1.6%), ICICI Bank (1.5%) and GAIL (1.4%) whereas top loser in BSE were TCS (1.6%), Hero Motocorp (1.3%), Infosys (1.2%), Wipro (1.0%) and Axis Bank (0.8%).

US markets closed positive, Dow Jones Industrial Average closed at 20624, advancing 4 points (0.0%), S&P 500 was up 4 points (0.2%) to close at 2351 and Nasdaq gained 24 points (0.4%) to close at 5839.

European markets closed mixed, FTSE was up 22 points (0.3%) to close at 7300, CAC declined 32 points (0.7%) to close at 4868 and DAX closed unchange to close at 11757.

## Macro News

- Natural gas price in India is likely to be hiked by 8% to USD 2.7 mmBtu from April 1 driven by an increase in rates in reference markets including US Henry Hub. Prices of domestically produced natural gas are revised every six months using weighted average or rates prevalent in gas-surplus economies at Henry Hub of US, National Balancing Point of the UK, rates in Alberta (Canada) and Russia with a lag of one quarter.
- Indian bio-similar market is poised for big growth, augured by the launch of new products, growing acceptance of bio-similars and the entry of new players like Aurobindo Pharma. It is expected to increase from USD 186 mn in 2016 to USD 1.1 bn in 2020, according to industry estimates. Around 70% of clinical trials of these products might happen in India.
- Coal imports declined by 21.7% to 14.31 mn tonnes in January as the power utilities had abundant stock available with them. Government plans to end dependency on coal imports in next 3-4 months in order to facilitate consumption of the surplus fossil fuel produced by Coal India.

Institutional Activity	Cash	
	17-Feb	Feb 2017
<b>FII (INR Crs)</b>		
Buy	13253	70782
Sell	5210	61343
<b>Net</b>	<b>8043</b>	<b>9440</b>
<b>DII (INR Crs)</b>		
Buy	3419	39254
Sell	9051	41687
<b>Net</b>	<b>(5632)</b>	<b>(2433)</b>

FII Derivative Statistics (NSE)				
Particulars	Buy (INR Crs)	Sell (INR Crs)	OI (Nos)	Chg (%)
INDEX FUTURES	4089.86	4808.39	380722	2.35
INDEX OPTIONS	54520.14	52978.81	1262175	2.21
STOCK FUTURES	12684.82	18022.03	1102671	1.87
STOCK OPTIONS	7281.66	7247.06	124212	5.05
<b>Total</b>	<b>78576.47</b>	<b>83056.29</b>		

Gainers & Losers		Price	Chg (%)
<b>Gainers (INR)</b>			
Sun Pharma		675.45	4.03
HDFC Bank		1377.15	3.75
Cipla		592.60	1.58
ICICI Bank		283.05	1.52
GAIL		509.75	1.41
<b>Losers (INR)</b>			
TCS		2408.15	(1.58)
Hero Motocorp		3085.65	(1.29)
Infosys		999.70	(1.21)
Wipro		475.70	(1.02)
Axis Bank		489.00	(0.81)

Sectoral Performance	Value	Pts	Chg (%)
S&P BSE Small Cap	13467.64	53.69	0.40
S&P BSE Mid-Cap	13422.89	70.30	0.53
S&P BSE Auto	21582.11	(13.92)	(0.06)
S&P BSE BANKEX	23442.01	279.23	1.21
S&P BSE Capital Goods	15294.73	27.51	0.18
S&P BSE FMCG	8833.06	32.24	0.37
S&P BSE Healthcare	15327.36	247.14	1.64
S&P BSE IT	10231.18	(105.12)	(1.02)
S&P BSE Metals	11613.75	(79.70)	(0.68)
S&P Oil & Gas	13185.36	179.62	1.38

## Key News

### Havells to acquire Lloyds consumer business for INR 1600 cr

Havells India Limited has planned to acquire of Lloyds Consumer Durable business division. The acquisition is proposed at an enterprise value of INR 1600 cr on a debt free, cash free basis. Lloyds consumer durable business is engaged in sourcing, assembling, marketing and distribution of air conditioners, TVs, washing machines and other household appliances. Havells could raise anywhere between INR 500 cr to INR 700 cr as debt to fund the deal.

### Vodafone, Idea likely to seal merger pact within a month

UK's Vodafone and Aditya Birla groups Idea Cellular are likely to finalize the merger deal within a month. Combined entity will be India's largest telecom firm with a revenue of ~INR 77,500-80,000 (~40 market share) and a subscriber base of over 380 mn.

### NMDC in talks to acquire stake in Vietnam's tungsten mine

NMDC is in discussions with Vietnam-based Masan Resources to acquire a considerable stake in its Nui Phao polymetallic mine. Currently India mostly imports tungsten for its domestic requirements due to high production cost of the metal. Nui Phao polymetallic mine is the first tungsten mine successfully developed for production in the last 15 years and has probable ore reserves of 66 mn tones..

### Key Result Today

Ambuja Cement

### EX-Dividend today

AIA Engineering

## International Data

Country	Data	Forecast	Previous
Japan	Flash Manufacturing	52.1	52.7

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