

Morning Glance

Equity Research Desk

Indices	Value	Pts	Chg (%)
SENSEX	28761.59	100.01	0.35
NIFTY	8907.85	28.65	0.32
SGX NIFTY*	8920.50	10.00	0.11
DOW Jones	20743.00	118.95	0.58
S&P 500	2365.38	14.22	0.60
Nasdaq	5865.95	27.37	0.47
FTSE	7274.83	(25.03)	(0.34)
CAC	4888.76	23.77	0.49
DAX	11967.49	139.87	1.18
Shanghai Composite*	3252.05	(1.28)	(0.04)
Nikkei*	19331.00	(50.44)	(0.26)
Hang Seng*	24146.00	182.37	0.76

*As at 8.30 am

Most Active Call & Put Symbol	Strike Price	OI	Chg (%)
NIFTY	8900 CE	4669575	(0.90)
NIFTY	8800 PE	5159850	(8.61)

Commodity	Value	Pts	Chg (%)
NYMEX Crude (USD)	54.06	0.66	1.24
Brent Crude (USD)	56.93	0.27	0.48
Gold (INR)	29301	(2.00)	(0.01)
Silver (INR)	42836	(64.00)	(0.15)
Copper (INR)	405	0.20	0.05
Zinc (INR)	192	(1.05)	(0.54)
Cotton (INR)	20610	90.00	0.44

Currency	Value	Pts	Chg (%)
USD/Rupee	66.92	0.00	0.00
Euro/Rupee	70.63	0.08	0.11
Pound/Rupee	83.73	0.22	0.26
Euro /USD	1.06	0.00	0.14
Dollar Index	101.29	(0.08)	(0.08)

Volatility	Value	Pts	Chg (%)
CBOE VIX	11.57	0.08	0.70
India VIX	13.53	(0.08)	(0.59)

Interest Rates	Value	Bps change
India 10-Yr Yield	6.90%	0
US 10-Yr Yield	2.44%	2

Trade Statistics	BSE	NSE	F & O
Turnover (INR Crs)	3017.92	22346.46	514688.21
Advance (Nos)	1541 (53%)	863 (54%)	NA
Declines (Nos)	1263 (44%)	663 (42%)	NA
Unchanged	84 (3%)	69 (4%)	NA

Market Summary

The market ended on a positive note on Tuesday. The market breadth was positive with 5 gainers for every 4 losers on BSE. 1541 shares advanced whereas 1263 shares declined and 84 shares were unchanged on BSE.

BSE Sensex gained 100 points or 0.4% to close at 28762. Nifty 50 advanced 29 points or 0.3% to settle at 8908. BSE Mid-Cap index was up 71 points or 0.5% to settle at 13585. BSE Small-Cap index increased 62 points or 0.5% to settle at 13652.

Top gainer in BSE Sensex were Axis Bank (5.0%), Asian Paints (1.6%), Reliance (1.4%), Adani Ports (1.2%) and HUL (1.2%) whereas top loser in BSE were Bharti Airtel (3.4%), TCS (1.7%), ITC (0.9%), Sun Pharma (0.9%) and Maruti Suzuki (0.5%).

US markets closed positive, Dow Jones Industrial Average closed at 20743, advancing 119 points (0.6%), S&P 500 was up 14 points (0.6%) to close at 2365 and Nasdaq gained 27 points (0.5%) to close at 5866.

European markets closed mixed, FTSE declined 25 points (0.3%) to close at 7275, CAC gained 24 points (0.5%) to close at 4889 and DAX gained 140 points (1.2%) to close at 11968.

Macro News

- Government is working to reduce Merchant Discount Rate (MDR) charges to encourage digital payments. RBI has proposed MDR charges for debit card at 0.4% of the transaction value for small merchants with annual turnover of INR 20 lakh. The existing MDR is capped at 0.75% for transactions up to INR 2000 and 1% for over INR 2000. However, there is no RBI cap on MDR on credit card payments.
- According to E&Y, passenger vehicle finance market in India is expected to grow 2.1 times to touch a size of INR 163600 cr by FY20. India's automotive market is expected to grow at a CAGR of 13% by value during FY16-FY26 to reach USD 300 bn. By 2020, India's vehicle penetration is expected to increase by 50% albeit against a low base. The growth in the automotive market is expected to be driven by India's strong demographic, socio-economic as well as well-developed industry fundamentals, such as credit infrastructure.
- FIPB approves 15 FDI proposals worth INR 12,200 cr, defers 6 and rejects 3 proposals.

Institutional Activity	Cash	
	21-Feb	Feb 2017
FIIs (INR Crs)		
Buy	4031	77822
Sell	5467	70252
Net	(1436)	7571
DII (INR Crs)		
Buy	2984	44927
Sell	1449	44997
Net	1535	(70)

FII Derivative Statistics (NSE)				
Particulars	Buy (INR Crs)	Sell (INR Crs)	OI (Nos)	Chg (%)
INDEX FUTURES	10171.44	11188.65	414456	8.86
INDEX OPTIONS	37459.01	38185.98	1311559	3.91
STOCK FUTURES	27988.14	27647.43	1205285	9.31
STOCK OPTIONS	5962.78	5810.72	127330	2.51
Total	81581.38	82832.78		

Gainers & Losers	Price	Chg (%)
Gainers (INR)		
Axis Bank	504.60	4.99
Asian Paints	991.15	1.61
Reliance	1088.25	1.36
Adani Ports	304.05	1.18
HUL	862.80	1.17
Losers (INR)		
Bharti Airtel	362.95	(3.38)
TCS	2464.30	(1.68)
ITC	263.35	(0.94)
Sun Pharma	673.25	(0.93)
Maruti Suzuki	6062.70	(0.48)

Sectoral Performance	Value	Pts	Chg (%)
S&P BSE Small Cap	13651.91	62.28	0.46
S&P BSE Mid-Cap	13585.33	70.84	0.52
S&P BSE Auto	21779.75	57.63	0.27
S&P BSE BANKEX	23751.15	227.75	0.97
S&P BSE Capital Goods	15381.87	51.69	0.34
S&P BSE FMCG	8845.49	17.46	0.20
S&P BSE Healthcare	15435.18	13.80	0.09
S&P BSE IT	10379.91	(17.32)	(0.17)
S&P BSE Metals	11888.85	38.40	0.32
S&P Oil & Gas	13421.67	109.21	0.82

Key News

Piramal eyes 3rd spot in domestic OTC market by 2019

Piramal has set a three-year plan or a 2020 plan to become INR 1000 cr, which implies it would have to clock a growth rate of ~30%. OTC industry is growing roughly around 10 to 11%. Piramal expects to end the year at rank close to 5th. It has 10 brands of which six feature among top 100 OTC brands in India.

Jio unveils INR 303 plan for prime members

Reliance Jio will start charging customers from 1st April, but will offer discounted prices for a year to its existing customers. Customers who sign up by March 31 will be able to use unlimited data and voice services for a year at INR 303 a month under a special offer. Enrolment to the plan would cost a one-time fee of INR 99.

Merck partners with Bengaluru lab

Bengaluru-based STEER Engineering, which specialises in materials transformation, has announced a research collaboration with German healthcare and life sciences firm Merck, to create co-rotating twin-screw extruder technology to process special effect pigments for the plastics industry.

Tata Steel's Kalinganagar unit crosses 2 mn tonnes in hot metal output

Tata Steel's Kalinganagar unit has surpassed the 2 mn tonne mark in hot metal production. The plant has achieved this milestone in 133 days from the production level of one mn tonne. The plant, which boasts of the largest operating blast furnace in the country with 4,330 cubic metre capacity, was commissioned on February 28, 2016. The blast furnace achieved the first mn tonne production of hot metal on October 9, 2016.

Ex dividend today

BSE, Concor, MOIL, Mep Infra, SJVN, etc.

International Data

Country	Data	Forecast	Previous
UK	Second Estimate GDP	0.6%	0.6%
Eurozone	Final Core CPI	0.9%	0.9%
US	Existing Home Sales	5.55 M	5.49 M

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