

Nifty Futures	Level 1	Level 2	Level 3
Resistance	9780	9820	9880
Support	9720	9680	9640

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	9,769.0	33.2	0.3
Nifty Future (Sep)	9,787.0	14.7	0.2
Nifty Future (Oct)	9,825.5	18.1	0.2
Bank Nifty	24,008.2	195.2	0.8
CNX100	10,107.9	33.9	0.3
CNX500	8,557.1	36.1	0.4
CNX Midcap	17,941.3	100.5	0.6

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	31,282.5	122.7	0.4
BSE-100	10,142.3	36.8	0.4
BSE-200	4,266.2	17.6	0.4
BSE-500	13,549.5	61.1	0.5
Mid Cap	15,309.3	117.3	0.8
Small Cap	15,939.5	142.2	0.9

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	26,985.6	206.6	0.8
CAPITAL GOODS	17,037.8	-53.9	-0.3
REALTY	2,016.7	18.2	0.9
POWER	2,188.7	3.5	0.2
OIL & GAS	14,673.7	-18.5	-0.1
METAL	13,381.2	91.0	0.7
CD	17,340.0	-58.1	-0.3
AUTO	23,887.8	108.9	0.5
TECK	5,607.9	-4.5	-0.1
IT	9,974.2	-10.3	-0.1
FMCG	9,837.8	62.7	0.6
HEALTHCARE	13,404.6	92.3	0.7
VIX	13.2	-0.7	-5.0

Exchange	Advance	Decline	Unchg
BSE	1,531	987	164
NSE	1,017	646	92

Volume	Rs (in cr)	% Chg
NSE Cash	38,254.9	29
BSE Cash	3,146.8	-26
NSE F&O	1,500,675.0	30

Net Inflows/Outflows (Rs in cr)	Buy	Sell	Net
FII	7,171.4	12,499.9	-5,328.5
DII	9,521.6	4,325.0	5,196.6

Intraday Nifty Outlook

After seven days of consecutive decline index has seen a halt as it fails to violate the previous trough of 9685. Index has formed Spinning top a bullish reversal candlestick pattern which needs confirmation in the form of a higher close on the following day. Earlier Index has violated up sloping trend line which is drawn connecting the previous troughs which is a bearish signal for short term trend. Going ahead index has strong support at 9680, a failure to violate this level can call for a pullback towards 9800-9870 while support past 9680 comes at 9640.

Corporate News

Schneider Electric announces global family leave policy

Schneider Electric on Thursday came out with a new global family leave policy for its employees that will provide fully-paid parental, care and bereavement leave across all countries. The policy will support Schneider Electric employees worldwide by providing paid personal time, enabling them to better manage their life and work. Under the policy, there will be 12 weeks of paid leave for the primary parent — both natural birth and adoption. There is also a provision of two weeks of paid leave for the secondary parent, a company release said. The policy also entails one week of care leave if an immediate family member needs either elder care or care for a serious health condition and one week of bereavement leave in the event of death of an immediate family member. "The global family leave policy will reinforce our diversity and inclusion ambition of providing equal opportunities to everyone, everywhere and ensuring all employees feel uniquely valued and safe to contribute their best," said Olivier Blum, Chief Human Resources Officer and Executive Vice-President at Schneider Electric. The policy will be deployed gradually, with more than 40 countries, including the US, Mexico, China and India, implementing by January 2018, and 100 per cent global deployment by January 2019. "If a country's legal requirement or current practice is more than the minimum standards, the higher standards will be followed," the company release said. Eligibility within a country may vary based on local laws as well as current eligibility for the Schneider Electric benefits, the company added. (Source - Business Line)

IOB sells Essar Steel bad debt to Edelweiss ARC

State-owned Indian Overseas Bank has sold its bad debt exposure of ₹ 1,500 crore in Essar Steel to Edelweiss Asset Reconstruction Company at a 50 per cent discount to its book value, said sources close to the development. The deal comes even as the National Company Law Tribunal declared Essar Steel insolvent and appointed an insolvent professional to manage the company. Fearing a huge hair-cut, banks are selling their bad loans to asset reconstruction companies at big discounts. Interestingly, Edelweiss has been mopping up the bad debt of Essar Steel from lenders. Last October, Axis Bank sold ₹ 2,000 crore of its bad debt with Essar Steel Ltd to Edelweiss Asset Reconstruction. Similar deals were also executed by ICICI Bank, HDFC Bank and Federal Bank early last year before the company was declared insolvent. With an exposure of over ₹ 5,000 crore, the Edelweiss ARC has emerged the fifth largest lender to Essar Steel. In previous cases, the Edelweiss deal was executed in the 15-85 structure, wherein the ARC shells out 15 per cent of the net asset value as up-front payment. Essar Steel owes lenders roughly ₹ 45,000 crore, of which ₹ 31,671 crore is bad debt. (Source - Business Line)

Dr Reddy's Srikakulam unit clears USFDA audit; shares jump nearly 5%

The US Food and Drug Administration (USFDA) has cleared pharma major Dr Reddy's Laboratories Ltd's formulation Srikakulam Plant (SEZ) Unit I in Andhra Pradesh from its recent audit. The Hyderabad-based company had received an Establishment Inspection Report (EIR) from the USFDA for the above-referred facility, the Bombay Stock Exchange was informed on Thursday. "With regard to the audit of the company's formulation Srikakulam Plant (SEZ) Unit I, Andhra Pradesh...the company has received an EIR from USFDA, for the above-referred facility," Dr Reddy's said in a regulatory filing today. USFDA issues an EIR to the establishment that is the subject of an FDA or FDA-contracted inspection when the agency decides to close the inspection. (Source - Business Line)

Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
ACC	1,645.9	56.1	3.5
DRREDDY	2,375.4	70.7	3.1
COALINDIA	267.8	6.9	2.7
KOTAKBANK	1,005.3	25.7	2.6
INFRADEL	392.6	10.0	2.6

Nifty Top 5 Losers	Close	Pts. Chg	% Chg
ASIANPAINT	1,130.0	-30.0	-2.6
BOSCHLTD	20,682.5	-430.1	-2.0
AUROPHARMA	675.8	-13.9	-2.0
RELIANCE	786.5	-12.7	-1.6
TATAPOWER	77.3	-0.9	-1.2

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2,510.1	3.0	0.1
DOW	22,381.2	40.5	0.2
NASDAQ	6,453.5	0.2	0.0
FTSE	7,322.8	9.3	0.1
DAX	12,704.7	47.2	0.4
CAC	5,293.8	11.8	0.2
NIKKEI	20,300.3	-62.9	-0.3
Hangseng	27,487.9	66.3	0.2
Straits Times	3,202.6	-24.5	-0.8

ADR	Close	Pts. Chg	% Chg
HDFC Bank	95.3	1.8	2.0
ICICI Bank	8.5	0.0	0.6
Infosys	14.3	0.0	-0.2
TATA Motors	30.5	-0.1	-0.5
Wipro	5.6	0.0	0.5

Currencies	Close	Pts. Chg	% Chg
Dollar Index	93.2	0.1	0.1
USD/INR	65.5	-0.2	-0.3
EURO/INR	77.2	0.0	0.0
USD/YEN	112.6	0.2	0.2

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	29,608.0	-50.0	-0.2
Silver (spot) Rs	39,750.0	18.0	0.1
Crude (Brent) \$	57.6	0.2	0.4
Crude Oil (WTI) \$	51.6	-0.0	-0.0

Economy

Savings via DBT cross Rs 58,000-cr mark

Government has saved Rs. 58,000 crore through the Direct Benefit Transfer (DBT) scheme used in various subsidy programmes, Union Minister Ravi Shankar Prasad said today. The electronics and IT minister said the government is utilising digital technology to bring about changes that benefit poor and underprivileged. "We opened Jan Dhan accounts for poor and underprivileged. We linked that to Aadhaar and mobile phones and we started sending gas subsidy, ration subsidy, kerosene subsidy and food subsidy directly to the bank account. We have saved Rs. 58,000 crore which used to be pocketed by middlemen," Prasad said at the AIMA convention here. This Rs. 58,000 crore money is not private money it is tax payer's money which required to be saved and digital governance is doing that, he added. Elaborating on the success of the DBT initiative, Prasad said that the government has so far been able to unearth 3 crore fake gas connections and has also annulled 2.7 crore fake ration cards. "The idea we set for ourselves when we went for digital revolution is, that we want to create technology which is inclusive and at the same time affordable and dependable," he added. Linking up various schemes and services like hospitals digitally have benefited the poor and underprivileged, Prasad said. The minister also confirmed that discussions were held recently to link driving license with Aadhaar card in order contain issue of dual licenses. "We are going to link up your motor vehicle driving license with Aadhaar," Prasad noted. Bullish on growth of digital economy in the country, the minister said the segment would be a 1 trillion dollar industry over the next 5-7 years. (Source: Business line)

International News

Asian Stocks Round Out Strong Quarter With Caution

The dollar headed for the best week this year on hopes U.S. tax reform will aid economic growth. Asian stocks diverged on the final trading day of what's been a strong quarter, with emerging markets coming under pressure. Japanese shares edged lower, while they were modestly higher in South Korea and Hong Kong. End-of-quarter volatility would not be a surprise on Friday and some major markets, including China, will shut next week for a holiday. Oil slipped after climbing into a bull market this week. The chances of higher U.S. interest rates by the end of the year now sit at about 65 percent, as investors bet the world's largest economy can handle tighter policy, sending equities higher and driving money out of gold. Trump's tax plan, which still needs approval from Congress, currently lacks detail, leaving investors guessing which parts of the package will be prioritized by the administration. While the Bloomberg Dollar Spot Index has done well this week on the back of the tax proposal and is track for its first monthly gain since February, it's still headed for a third straight quarterly drop, the longest such losing streak since 2011. Its loss in 2017 is more than 8 percent. Gold traded near the lowest since August, on track for the worst month of the year. (Source: BloombergAsia)

Major Bulk Deal (NSE)

Scrip Name	Qty	Type	Client Name	Trade Price
EQUITAS HOLDINGS LTD.	3,200,000	SELL	BNP PARIBAS ARBITRAGE	151.9
TATA MOTORS DVR	3,269,582	SELL	SBI MUTUAL FUND	221.3

Major Bulk Deal (BSE)

Scrip Name	Qty	Type	Client Name	Trade Price
No Major Bulk Deals				



EVENTS CALENDAR

Monday	Tuesday	Wednesday	Thursday	Friday
25-Sept-2017 Results— Economic Indicators— US—	26-Sept-2017 Results – Economic Indicators – US—	27-Sept-2017 Results - Economic Indicators— US– FOMC meet	28-Sept-2017 Results — Economic Indicators— US—	29-Sept-2017 Results— Economic Indicators— US—
2-Oct-2017 Results— Economic Indicators— US—	3-Oct-2017 Results – Economic Indicators – US—	4-Oct-2017 Results - Economic Indicators— RBI rate decision US—	5-Oct-2017 Results — Economic Indicators— US– Jobless Claims	6-Oct-2017 Results— Economic Indicators— US—
9-Oct-2017 Results— Economic Indicators— US—	10-Oct-2017 Results – Economic Indicators – US—	11-Oct-2017 Results - Economic Indicators— US—	12-Oct-2017 Results — Economic Indicators— US– Jobless Claims	13-Oct-2017 Results— Economic Indicators— US– CPI

Green: Corporate Event, Red: Economic Events, Dark Blue: US Events/ UK Events

(Source: Bloomberg and BSE)

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