

Nifty Futures	Level 1	Level 2	Level 3
Resistance	10,020	10,070	10,110
Support	9,920	9,880	9,840

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	9,934.8	4.9	0.0
Nifty Future (Sep)	9,950.0	-4.7	-0.0
Nifty Future (Oct)	9,981.9	-5.1	-0.1
Bank Nifty	24,370.8	65.9	0.3
CNX100	10,320.1	-7.8	-0.1
CNX500	8,750.0	-7.2	-0.1
CNX Midcap	18,574.0	-45.3	-0.2

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	31,687.5	24.8	0.1
BSE-100	10,351.9	-9.4	-0.1
BSE-200	4,355.9	-4.9	-0.1
BSE-500	13,848.8	-14.6	-0.1
Mid Cap	15,754.8	-69.1	-0.4
Small Cap	16,325.2	-13.4	-0.1

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	27,490.6	8.8	0.0
CAPITAL GOODS	17,654.0	325.7	1.8
REALTY	2,180.9	-34.2	-1.6
POWER	2,239.4	-20.4	-0.9
OIL & GAS	15,097.0	-86.6	-0.6
METAL	13,956.8	1.1	0.0
CD	17,998.3	-35.2	-0.2
AUTO	24,083.1	-121.9	-0.5
TECK	5,610.7	-8.8	-0.2
IT	9,917.2	-25.5	-0.3
FMCG	10,075.6	46.6	0.5
HEALTHCARE	13,134.0	-122.4	-0.9
VIX	13.0	0.0	-0.3

Exchange	Advance	Decline	Unchg
BSE	1098	1539	122
NSE	692	1002	62

Volume	Rs (in cr)	% Chg
NSE Cash	26292.9	-5.4
BSE Cash	3798.7	-0.9
NSE F&O	330071.0	-61

Net Inflows/Outflows (Rs in cr)	Buy	Sell	Net
FII	3,736.9	3,993.3	-256.4
DII	2,859.4	2,371.5	488.0

## Intraday Nifty Outlook

After forming Bearish engulfing candlestick earlier index is moving sideways for last three sessions, for index to continue its up move it needs to surpass high of bearish engulfing candlestick. Index has given breakout from a small triangle but is failing to sustain above the upper trend line. Index earlier had reversed after taking support at lower trend line of the broadening wedge wedge this trend line is expected to act as strong support for short term trend. Going ahead index has immediate resistance at 9950-10000, for index to see continuation of previous up move it needs to surpass this range which if it does will open the way for 10050-10090 while support comes at 9860-9820.

## Corporate News

### Abbott pulls the plug on cardiac stent Absorb

A tumultuous year for Abbott's bio-absorbable stent Absorb comes to an end with the US-based healthcare major pulling the plug on the dissolvable cardiac product. The final blow was delivered on the niche product because of low commercial sales worldwide. "Due to low commercial uptake, Abbott will stop selling the first-generation bioresorbable Absorb coronary stent," a company spokesperson said. The volume of Absorb sold was low, "it cost more to make Absorb than what we could sell it for, making it unsustainable," the spokesperson explained. The irony is that the decision comes a little over a year after Abbott had received US regulatory approval to sell Absorb on the home turf. In fact, Absorb's US approval had come about four years after the product had been approved in India. And therein lies the concern. Over 18,000 patients in India have an Absorb stent in them. Abbott will have to allay their fears on the product and commit support when this controversy has passed. Abbott has got in touch with local regulators and will continue monitoring long-term outcomes on ongoing Absorb trials, the spokesperson said. "We continue to align with Indian regulatory norms related to the follow-up of implanted individuals," the company added. Doctors dealing with Absorb are also being contacted to update them on the discontinuation. Absorb accounts for less than 1 per cent of Abbott's overall stent sales globally, including in India. A stent is a wire-like mesh inserted into blood vessels to remove blockages, largely used to remove heart blocks. But Absorb had caught the fancy of many because it did not leave a residual metal in the body like other cardiac stents. (Source: Business Line)

### GMR Infra to seek shareholders' nod to raise up Rs.2,500 cr

GMR Infrastructure will seek shareholders' nod to raise up to Rs. 2,500 crore through issuance of bonds, equity shares and equity-linked instruments later this month. At the 21st Annual General Meeting of the company to be held on Friday September 29, "approval of the shareholders is being sought inter-alia for raising funds up to Rs. 2,500 crore in one or more tranche through issue of equity shares, equity linked instruments, debentures or any other securities..." GMR Infrastructure said in a filing to BSE. GMR Group is a leading global infrastructure conglomerate with has interest in various sectors including airport, energy and transportation. Of the 15 power project which the group has, 10 are in operation and five are under development. (Source: Business Line)

### TaMo union calls off four day strike at Jamshedpur plant

Tata Motors and its temporary workers at the Jamshedpur plant who were on a strike since Tuesday today agreed to end the four-day impasse. The ice-breaker came in after the unions agreed to the management offer to take 200 of the over 4,500 temporary workers on to the rolls annually. At the reconciliation meeting held yesterday, the workers had turned down instead asked for upgrade of at least 500 workers annually. Following the settlement, the company said, the plant has resumed normal production. The plant makes around 400 units of commercial vehicles a day, which had come down to 60-70 during the strike. "We've successfully concluded our discussions with the workers representatives and they've appreciated our offer of providing permanency to 200 workers per year as we've been following in the past. "Following this, the section of the temporary workers, who were instigated and misguided by the vested parties have ended the agitation and the matter stands resolved," Tata Motors told PTI through an official statement. When contacted workers also confirmed the development and said a 10-member team representing their cause met with the management and resolved all the issues earlier in the day. The plant is functioning normally and to partly meet the production of around 700 units, the union has decided to work tomorrow as well. (Source: Business Line)



## Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
LT	1172.4	43.3	3.8
BHARTIARTL	403.5	6.2	1.6
KOTAKBANK	1007.6	14.1	1.4
HDFCBANK	1787.7	21.1	1.2
TECHM	430.8	4.8	1.1

Nifty Top 5 Losers	Close	Pts. Chg	% Chg
M&M	1295.4	-44.6	-3.3
DRREDDY	2162.5	-62.4	-2.8
BPCL	513.4	-10.8	-2.1
BANKBARODA	136.8	-2.8	-2.0
SUNPHARMA	471.4	-9.1	-1.9

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2,461.4	-3.7	-0.1
DOW	21,797.8	13.0	0.1
NASDAQ	6,360.2	-37.7	-0.6
FTSE	7,377.6	-19.4	-0.3
DAX	12,304.0	7.4	0.1
CAC	5,113.5	-1.1	0.0
NIKKEI	19,548.4	273.5	1.4
Hangseng	27,928.9	260.4	0.9
Straits Times	3,236.8	8.2	0.3

ADR	Close	Pts. Chg	% Chg
HDFC Bank	97.4	0.6	0.7
ICICI Bank	9.1	-0.1	-1.0
Infosys	14.5	-0.1	-0.3
TATA Motors	29.6	-0.1	-0.5
Wipro	6.0	0.0	-0.2

Currencies	Close	Pts. Chg	% Chg
Dollar Index	91.5	0.2	0.2
USD/INR	63.8	-0.3	-0.4
EURO/INR	76.9	0.1	0.2
USD/YEN	108.4	0.6	0.5

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	30,282.0	207.0	0.7
Silver (spot) Rs	41,617.0	294.0	0.7
Crude (Brent) \$	54.7	0.2	0.3
Crude Oil (WTI) \$	49.2	0.1	0.3

## Economy

**India may produce surplus power in FY18: Fitch**

India may produce surplus power in the current financial year but sporadic outages continue to plague the country and 24 per cent households are yet to be electrified, Fitch Ratings has said. A combination of subdued demand growth, consistent capacity additions and relatively better networks is driving a widening surplus at energy exchanges, Fitch said in its newsletter, 'India Power Watch'. India could actually produce a power surplus in the financial year ending March 2018, with an energy deficit of just 0.6 per cent in the first three months of 2017-18 — a period of usually high seasonal electricity demand, it said. "However, in reality, sporadic outages continue to plague the country. At the same time, about 24 per cent of households are yet to be electrified in India," it said. The credit rating agency said the inability of financially stressed power distribution companies to purchase power, along with the absence of adequate network coverage, exerts significant downward pressure on India's thermal power utilisation. The cost-revenue gap remains at Rs. 0.42 per kilowatt hour (kWh) along with aggregate technical and commercial (AT&C) losses of 20.6 per cent (for 24 states). "Improving these operational inefficiencies will drive any sustainable improvement," it said. On the other hand, the government exceeded its target of setting up transmission lines again in 1H17, helping addressing power woes. Electricity prices at exchanges dropped by 11 per cent to Rs. 2.4 per unit (kWh) in 2016-17. "Tariffs are taking a hit mainly from the prevailing electricity demand-supply dynamics, lower coal costs and a decline in renewable tariffs," it said. (Source: Business Line)

## International News

**Asia Stocks Rise, Dollar Rebounds as Irma Weakens: Markets Wrap**

Asian stocks rose and the dollar rebounded from its lowest in more than two years as hurricane Irma's force waned and the United Nations prepared to vote on tougher North Korean sanctions. Japan's Topix index was headed for its biggest gain in more than three months as a weaker yen gave a boost to exporters. Equities also advanced in Seoul and Hong Kong, and Treasuries fell after North Korea refrained from an expected missile test at the weekend. The dollar rose against major peers as Irma, while devastating, didn't reach the feared Category 5 storm that some had anticipated and looks to have spared Miami. The offshore yuan declined after China's central bank was said to have removed a reserve requirement on the trading of foreign-exchange forwards. Risk appetite also returned to the markets as the chances of Federal Reserve interest rate increases this year receded after the U.S. was struck by the first back-to-back major storms since 1964. New York Fed President William Dudley said in an interview with CNBC that hurricanes could affect the timing of rate hikes. Still, the shadow of North Korea remains. Pyongyang warned of retaliation if the United Nations Security Council approves harsher sanctions in response to the North's nuclear test. The UN will vote Monday on fresh sanctions, saying that Kim Jong Un's nuclear program poses the most serious threat since World War II. (Source : Bloomberg Asia )

## Major Bulk Deal (NSE)

Scrip Name	Qty	Type	Client Name	Trade Price
No major bulk deals				

## Major Bulk Deal (BSE)

Scrip Name	Qty	Type	Client Name	Trade Price
No major bulk deals				



Morning Wealth

EVENTS CALENDAR

Monday	Tuesday	Wednesday	Thursday	Friday
<p>11-Sept-2017</p> <p>Results—</p> <p>Economic Indicators—</p> <p>US—</p>	<p>12-Sept-2017</p> <p>Results –</p> <p>Economic Indicators – IIP</p> <p>US—</p>	<p>13-Sept-2017</p> <p>Results -</p> <p>Economic Indicators—</p> <p>US—</p>	<p>14-Sept-2017</p> <p>Results —</p> <p>Economic Indicators-WPI Inflation</p> <p>US– Jobless Claims</p>	<p>15-Sept-2017</p> <p>Results–</p> <p>Economic Indicators– bank loan growth</p> <p>US–</p>
<p>18-Sept-2017</p> <p>Results—</p> <p>Economic Indicators—</p> <p>US—</p>	<p>19-Sept-2017</p> <p>Results –</p> <p>Economic Indicators –</p> <p>US—</p>	<p>20-Sept-2017</p> <p>Results -</p> <p>Economic Indicators—</p> <p>US– FOMC meet</p>	<p>21-Sept-2017</p> <p>Results —</p> <p>Economic Indicators– current account deficit</p> <p>US—</p>	<p>22-Sept-2017</p> <p>Results–</p> <p>Economic Indicators–</p> <p>US—</p>
<p>25-Sept-2017</p> <p>Results—</p> <p>Economic Indicators—</p> <p>US—</p>	<p>26-Sept-2017</p> <p>Results –</p> <p>Economic Indicators –</p> <p>US—</p>	<p>27-Sept-2017</p> <p>Results -</p> <p>Economic Indicators—</p> <p>US– FOMC meet</p>	<p>28-Sept-2017</p> <p>Results —</p> <p>Economic Indicators–</p> <p>US—</p>	<p>29-Sept-2017</p> <p>Results–</p> <p>Economic Indicators–</p> <p>US—</p>

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

(Source: Bloomberg and BSE)

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