

Nifty Futures	Level 1	Level 2	Level 3
Resistance	10180	10220	10250
Support	10130	10070	10020

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	10,141.2	-6.4	-0.1
Nifty Future (Sep)	10,167.6	-1.3	-0.0
Nifty Future (Oct)	10,201.3	-0.5	-0.0
Bank Nifty	24,965.1	-76.5	-0.3
CNX100	10,529.9	-10.3	-0.1
CNX500	8,938.4	-13.4	-0.1
CNX Midcap	19,055.2	-43.1	-0.2

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	32,400.5	-1.9	-0.0
BSE-100	10,570.5	-10.0	-0.1
BSE-200	4,451.6	-5.2	-0.1
BSE-500	14,158.0	-20.1	-0.1
Mid Cap	16,099.3	-11.5	-0.1
Small Cap	16,870.8	-22.8	-0.1

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	28,134.3	-78.3	-0.3
CAPITAL GOODS	18,453.8	99.4	0.5
REALTY	2,215.3	-5.2	-0.2
POWER	2,302.7	-8.2	-0.4
OIL & GAS	15,330.6	-64.6	-0.4
METAL	13,982.4	-4.0	-0.0
CD	18,162.7	-120.8	-0.7
AUTO	24,767.8	-171.6	-0.7
TECK	5,720.3	-10.8	-0.2
IT	10,117.1	-4.2	0.0
FMCG	10,205.9	15.3	0.2
HEALTHCARE	13,776.6	32.0	0.2
VIX	11.6	0.2	1.5

Exchange	Advance	Decline	Unchg
BSE	1,212	1,378	148
NSE	790	897	71

Volume	Rs (in cr)	% Chg
NSE Cash	29,142.6	2
BSE Cash	5,069.4	-34
NSE F&O	431,171.2	13

Net Inflows/Outflows (Rs in cr)	Buy	Sell	Net
FII	6,115.2	7,300.6	-1,185.4
DII	3,088.3	2,142.1	946.2

Intraday Nifty Outlook

Index remained flat for second consecutive day which suggests lack of followup buying after consolidation breakout. Index earlier had reversed after taking support at lower trend line of the broadening wedge and is now expected to head toward the upper trend line of the wedge. Going ahead a sustenance above 10150 will continue the up move towards 10250-10380 while support comes at 10070-10020.

Corporate News

Thyssenkrupp deal to help Tata Steel double capacity

Tata Steel today said its deal with German steel giant Thyssenkrupp to merge their steel operations in Europe in a 50:50 joint venture will help it grow faster and double capacity. "Tata Steel India is in a strong position to grow faster and set to double its capacity through organic or inorganic route, post deal with Thyssenkrupp," Tata Group Chairman N Chandrasekaran said today. Earlier in the day, the domestic steelmaker announced signing of an agreement with Thyssenkrupp to merge their steel operations in Europe in a 50:50 joint venture company. The deal creates a strong and clean balancesheet, coupled with strong products and research and development capabilities to grow, Chandrasekaran told presspersons here. He further said the two partners expect the deal to close by December this year or early next year. Under the memorandum of understanding (MoU) signed between the two, the proposed JV — Thyssenkrupp Tata Steel — would be headquartered in Amsterdam region of the Netherlands and will supply premium and differentiated products to customers, with annual shipments of about 21 million tonnes of flat steel products. The two companies expect annual synergies of 400-600 million euros. (Source: Business Line)

Divi's Labs gets 6 USFDA observations for Vizag unit

Unit - 2 of Hyderabad-based Divi's Laboratories Ltd has received six observations from USFDA. The Vizag unit was inspected by USFDA from September 11 to September 19, 2017. "This inspection was for full cGMP and verification of all corrective actions proposed against the previous inspection observations. All previous observations have been confirmed as completed and resolved," the company said in an update. On completion of this inspection, Divi's had received a Form 483 citing six observations which are procedural and the company will be responding to these within the stipulated time, it added. (Source: Business Line)

M&M to buy Turkish tractor co Erkunt, foundry for ₹800 cr

Mahindra & Mahindra is expanding its base in Turkey, the fourth largest tractor market in the world, by acquiring Erkunt Group's tractor manufacturing and foundry businesses for \$127 million (about ₹816 crore). M&M said it will acquire 100 per cent of the share capital of Erkunt Traktor Sanayii A.S for \$76 million and at least 80 per cent of Erkunt Sanayi A.s, which is the foundry business for an estimated enterprise value of \$47 million. "Turkey is a very important market in our globalisation journey and we wish to participate in its entire agri-mechanisation landscape. "The acquisition of Erkunt will enable Mahindra to expand its footprint in the world's fourth largest tractor market," said Pawan Goenka, Managing Director, Mahindra & Mahindra. The Erkunt Foundry, in which Mahindra got 80 per cent of the share capital, operates in the casting and machining sector. It has the capability to manufacture engine blocks, cylinder heads and transmission cases. The foundry also gets 75 per cent of its revenue from exporting to the European Union, the UK and other countries. The foundry unit is a full service provider — from castings to machining and focuses on engine blocks, cylinder heads and transmission cases — and has a strong customer portfolio, including JCB, MAN, Ford and Deutz. The foundry unit had a revenue of \$47 million during 2016. "Erkunt is a strong local Turkish brand that has grown very rapidly over the last decade, by expanding its product range. We look forward to collaborate with the Erkunt leadership team to bring synergy and expand our footprint in Turkey," said Rajesh Jejurikar, President, Farm Equipment Sector. (Source: Business Line)



Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
DRREDDY	2314.7	73.1	3.3
BANKBARODA	148.4	3.8	2.6
TATASTEEL	687.7	11.3	1.7
ITC	271.6	3.7	1.4
ONGC	167.7	1.8	1.1

Nifty Top 5 Losers	Close	Pts. Chg	% Chg
BPCL	494.3	-12.6	-2.5
HEROMOTOCO	3856.1	-88.2	-2.2
TATAMOTORS	414.8	-8.8	-2.1
SUNPHARMA	505.5	-10.3	-2.0
AMBUJACEM	279.9	-5.2	-1.8

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	2,508.2	1.6	0.1
DOW	22,412.6	41.8	0.2
NASDAQ	6,456.0	-5.3	-0.1
FTSE	7,272.0	-3.3	0.0
DAX	12,569.2	7.4	0.1
CAC	5,241.7	4.2	0.1
NIKKEI	20,464.7	154.2	0.8
Hangseng	28,086.6	-41.2	-0.1
Straits Times	3,210.3	-7.8	-0.2

ADR	Close	Pts. Chg	% Chg
HDFC Bank	98.2	-1.8	-1.8
ICICI Bank	8.9	-0.1	-0.7
Infosys	14.8	0.0	0.3
TATA Motors	31.8	-0.4	-1.2
Wipro	5.6	0.0	-0.4

Currencies	Close	Pts. Chg	% Chg
Dollar Index	92.6	0.1	0.1
USD/INR	64.3	-0.1	-0.1
EURO/INR	77.2	0.1	0.2
USD/YEN	112.6	1.2	1.0

Commodities	Close	Pts. Chg	% Chg
Gold (spot) Rs	29,774.0	153.0	0.5
Silver (spot) Rs	40,247.0	185.0	0.5
Crude (Brent) \$	56.1	-0.2	-0.3
Crude Oil (WTI) \$	50.7	0.0	0.0

Economy

Govt moving to spur growth

Finance Minister Arun Jaitley has indicated that the government could take additional measures to spur economic growth, which slumped to a three-year low in the first quarter of the fiscal year. "We have taken note of all economic indicators which are available. The government will take all necessary additional moves... We will consult the Prime Minister before any announcement," Jaitley said. Questioned about the spike in petrol and diesel prices, Jaitley slammed the Opposition parties for crying foul over the high prices and dared the Congress and CPI-M led State governments to slash the value-added tax they have imposed on petroleum products. "Two years ago, oil prices were reviewed on a fortnightly basis... States like Delhi, Haryana and Himachal Pradesh used to hike the VAT the same evening by the exact amount that prices were reduced," he told reporters. Defending the government's decision to not lower the Central excise duty on fuel, Jaitley further said: "As much as 42 per cent of Central taxes goes to the States... Let CPI-M and Congress-led States say they don't want it." He also maintained that inflation is well under control and within the monetary policy target of 4 per cent. "When those who are crying about rising petrol prices were in power, inflation was at 10-11 per cent. Now, inflation is at 3.36 per cent," said the Finance Minister. (Source: Business Line)

International News

Yen Falls, Asia Stocks Mixed on Fed's Hawkish Tone

The yen declined as the dollar extended gains against major peers and stocks in Asia were mixed after the U.S. Federal Reserve paved the way for another interest-rate increase this year. The Japanese currency fell for a fifth day and Bloomberg's dollar index rose as the U.S. central bank set an October start for shrinking its balance sheet and maintained a forecast for another rate increase this year. Stocks climbed in Japan as the yen weakness boosted exporters, while equities fell in Sydney and traded sideways elsewhere in the region. The 10-year Treasury yield approached 2.30 percent. Oil held above \$50 a barrel and gold retreated. While policy makers left the benchmark interest rate unchanged, markets reacted to officials' hawkish forecast for where rates will be at the end of the year. U.S. central bankers are counting on steady growth and low unemployment to raise inflation closer to their goal, which would support their policy of gradual tightening through interest-rate increases and a reversal of quantitative easing. Attention now turns to the Bank of Japan, which ends a two-day policy meeting on Thursday. All 45 economists surveyed by Bloomberg this month said they expect the BOJ to leave policy unchanged, and nearly all of them said they don't see any change before Governor Haruhiko Kuroda's current term expires in April. Read a decision-day guide on the BOJ here. (Source: Bloomberg Asia)

Major Bulk Deal (NSE)

Scrip Name	Qty	Type	Client Name	Trade Price
CAREER POINT	100,000	SELL	ABHINANDAN LEASING & FINANCE PVT. LTD.	154.4

Major Bulk Deal (BSE)

Scrip Name	Qty	Type	Client Name	Trade Price
BANK OF BARODA	75,817,856	BUY	MERYL LYNCH MARKETS SINGAPORE PTE LTD.	147.1



EVENTS CALENDAR

Monday	Tuesday	Wednesday	Thursday	Friday
18-Sept-2017	19-Sept-2017	20-Sept-2017	21-Sept-2017	22-Sept-2017
Results—	Results –	Results -	Results —	Results—
Economic Indicators—	Economic Indicators –	Economic Indicators—	Economic Indicators— current account deficit	Economic Indicators—
US—	US—	US— FOMC meet	US—	US—
25-Sept-2017	26-Sept-2017	27-Sept-2017	28-Sept-2017	29-Sept-2017
Results—	Results –	Results -	Results —	Results—
Economic Indicators—	Economic Indicators –	Economic Indicators—	Economic Indicators—	Economic Indicators—
US—	US—	US— FOMC meet	US—	US—
2-Oct-2017	3-Oct-2017	4-Oct-2017	5-Oct-2017	6-Oct-2017
Results—	Results –	Results -	Results —	Results—
Economic Indicators—	Economic Indicators –	Economic Indicators— RBI rate decision	Economic Indicators—	Economic Indicators—
US—	US—	US—	US— Jobless Claims	US—

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

(Source: Bloomberg and BSE)

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