

SGX NIFTY : 8803 (31 Pt Down)

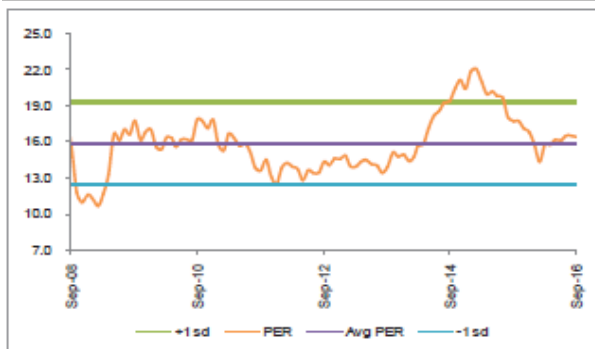
Quote of the Day

"There's a clarity that comes with great ideas: You can explain why something's a great business, how and why it's cheap, why it's cheap for temporary reasons and how, on a normal basis, it should be trading at a much higher level. You're never sitting there on the 40th page of your spreadsheet, as Buffett would say, agonizing over whether you should buy or not."

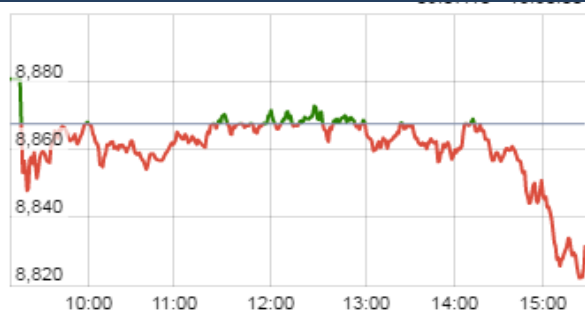
Joel Greenblatt

Chart of the Day

Sensex P/E Trend



Index Action Nifty (23th Sept 16)



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Market

Name	Value	Change
Sensex	28,668.22	(104.91)
Nifty	8831.55	(35.90)
DOW	18,261.45	(131.01)
NASDAQ	5,305.75	(33.77)
CAC	4,488.69	(21.13)
DAX	10,626.97	(47.21)
FTSE	6,909.43	(1.97)
NIKKEI	16,619.44	(134.58)
HANG SENG	23,498.09	(188.39)
EW ALL SHARE	15640.62	14.07

Instituional Turnover

FII

Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
23-Sep-16	5753.41	6053.39	(299.98)
Sept,16	72432.12	71199.23	1232.89
2016	775669.74	750528.52	25141.22

DII

Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
23-Sep-16	2917.21	2421.07	496.14
Sept,16	36016.82	37116.56	(1099.74)
2016	328260.87	329028.50	(767.63)

Commodity Price

Commodity/Currencies	Value	
GOLD	31281.00	↓
SILVER	46817.00	↓
CRUDEOIL	47.60	↓
COPPER	327.50	↑
NATURALGAS	196.20	↓
DOLLAR/RS.	66.65	↓
EURO/RS.	75.01	↑
POUND/RS.	86.69	↑

Market Snapshot

Top Price Performers

Top Performers 1D	% Change	Top Performers 1W	% Change	Top Performers 1M	% Change
ADLABS	20.00	SHREYAS	31.03	PATELENG	110.40
ISMTLTD	19.98	ADLABS	28.38	BINNY	98.15
WEBELSOLAR	19.91	MMFSL	25.83	GTINFRA	90.65
FACORALL	19.23	FACORALL	25.25	RBL	89.89
KAMAHOLD	16.28	JMTAUTOLD	23.49	BPL	86.29

Worst Performers 1D	% Change	Worst Performers 1W	% Change	Worst Performers 1M	% Change
BHARTISHIP	(15.85)	ROLATAN	(39.81)	GEINDSYS	(51.62)
GTOFFSHORE	(10.67)	SUPREMETEX	(18.35)	TCI	(46.86)
METKORE	(9.61)	ENTEGRA	(17.14)	XCHANGING	(41.80)
FARMAXIND	(9.09)	XLENERGY	(14.20)	MENONBE	(36.67)
DOLATINVES	(8.14)	ADINATHBI	(13.64)	HINDUJAFO	(35.79)

Top News

• Mgt Int : MARUTI

Maruti plans Ignis launch in Q4, to drive out 15 models by 2020

Demand for both Brezza and Baleno has been more than company's estimates.

Maruti has increased the production for Baleno by 25 percent to meet customer requirements.

Aiming for double-digit growth in the FY17.

The Gujrat plant, which will become functional in the fourth quarter, will produce 2.5 lakh vehicles. Baleno will be the first model to come out of this plant.

The company has exported 30,000 vehicles of which 19,000 have been done in 1QFY17. Of the new models, Brezza has not been exported now.

The company has 15 new models in the pipeline, which will come out by 2020.

• Mgt Int : TVSMOTOR

Aim to outpace industry growth of 10-12% this year: TVS Motor

Good monsoon, implementation of 7th Pay Commission will lead industry growth to 10-12 percent this year.

TVS is hoping to outpace the industry growth. Mgt maintain the guidance of double digit growth in margin by FY 18.

TVS will launch new products in collaboration with BMW by end of the FY17.

• **Cairn India** will be taking up exploratory and appraisal drilling of ten wells in Palar block at the coast in Nellore district Andhra Pradesh with an investment outlay of USD 150 million. An Expert Appraisal Committee (EAC) under the Ministry of Environment, Forests and Climate Change examined and gave its nod to the proposal under Coastal Regulatory Zone (CRZ) perspective for drilling to Cairn India. The project was granted environmental clearance in 2011.

• **Puravankara Projects** plans to raise up to Rs 1,500 crore by issuing non-convertible debentures for execution of its projects. Puravankara has sought shareholders approval for raising funds through NCDs and changing the name of the company through postal ballot.

• **Gayatri Projects** bagged a highway contract worth Rs 1255 crore in JV with Russian company PTPS. The Indian company is the majority partner; and the Russian company is into construction.

It is a 30-month contract. Company expects margins from this order to be 14-15 percent. The total order book for the company stands at Rs 12000 crore. Last year, Rs 5000 crore new orders came in.

• **JSW steel** is likely to hike steel prices come October this year. The price hike is to the tune of Rs 4000-5000 per tonne. This should be seen in the context of raw material costs also spiking up. Iron ore and coke prices have gone up.

• **L&T** has entered into a pact, valued at \$99.7 million (around Rs 660 crore), with Vietnam Border Guard for design and construction of high speed patrol vessels.

• **Mexican Retail Sales** fell to a seasonally adjusted 7.9%, from 9.4% in the preceding month. Analysts had expected Mexican Retail Sales to fall to 8.0% last month.

• **Belgium NBB Business Climate** rose to -2.2, from -3.1 in the preceding quarter. Analysts had expected Belgium NBB Business Climate to rise to -2.4 in the last quarter.

• **Canadian core retail sales** fell to a seasonally adjusted -0.1%, from -0.6% in the preceding month whose figure was revised up from -0.8%. Analysts had expected Canadian core retail sales to rise 0.5% last month.

• **Canadian consumer price inflation** fell to -0.2% on a monthly basis and before seasonal adjustment, from -0.2% in the preceding month. Analysts had expected Canadian consumer price inflation to rise 0.1% last month.

• **Canada said that retail sales** fell to -0.1%, from -0.1% in the preceding month. Analysts had expected retail sales to rise 0.1% last month.

Economic Calendar					
Country	Monday 26th Sept 16	Tuesday 27th Sept 16	Wednesday 28th Sept 16	Thursday 29th Sept 16	Friday 30th Sept 16
US	New Home Sales.	CB Consumer Confidence , Richmond Manufacturing Index , Flash Services PMI .	Core Durable Goods Orders m/m , Durable Goods Orders m/m , FOMC Member Bullard Speaks , Crude Oil Inventories .	Final GDP q/q , Unemployment Claims , FOMC Member Powell Speaks , Fed Chair Yellen Speaks.	Core PCE Price Index m/m , Personal Spending m/m , Revised UoM Consumer Sentiment.
UK/EURO ZONE	ECB President Draghi Speaks , German Ifo Business Climate ,	M3 Money Supply y/y , German Import Prices m/m .	GfK German Consumer Climate.	Spanish Flash CPI y/y , German Unemployment Change , Net Lending to Individuals m/m .	Current Account , Final GDP q/q , German Retail Sales m/m , French Consumer Spending m/m.
INDIA					

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