



23 Sep.2019

**INDEX PERFORMANCE**

INDIAN INDICES	LATEST	% 1D	% YTD
CNX NIFTY	11,274	5.3 %	(3.4) %
BSE SENSEX	38,015	5.3 %	(2.2) %
CNX BANK	28,982	8.3 %	(4.4) %
CNX MIDCAP	16,333	5.9 %	(10.9) %
CNX SMALLCAP	5,644	3.9 %	(16.2) %

GLOBAL INDICES	LATEST	% 1D	% YTD
DOW JONES	26,935	(0.6) %	15.5 %
S&P 500	2,992	(0.5) %	19.4 %
FTSE 100	7,345	(0.2) %	9.1 %
HANG SENG	26,436	(0.1) %	5.2 %
NIKKEI	22,079	0.2 %	12.9 %
SHANGHAI COMPOSITE	3,006	0.2 %	22.0 %

**FOREX RATES**

	LATEST	% 1D	% YTD
USD/INR	71.15	0.0 %	2.5 %
EUR/USD	1.10	(0.0) %	(3.5) %
GBP/USD	1.25	0.1 %	(2.0) %
USD/JPY	108.02	(0.2) %	(1.5) %
USD/AUD	1.47	0.7 %	3.6 %
USD/SGD	1.38	0.3 %	1.0 %

**COMMODITIES**

	LATEST	% 1D	% YTD
WTI Crude(USD/bbl)	58	(0.9) %	24.8 %
Gold(INR/10g)	37,390	(0.2) %	18.6 %
Gold Comex(USD/oz)	1,524	1.0 %	18.1 %
SILVER(INR/1Kg)	45,686	0.5 %	19.4 %
Aluminium(USD/MT)	1,766	0.2 %	(5.0) %
Copper(USD/MT)	5,778	0.3 %	(1.1) %

**FIXED INCOME**

INTERBANK RATES	LATEST	BPS 1D	BPS YTD
10 Y GSec US 10	1.5	0.0 %	(1.1) %

**Global Economy:** The US economic growth is continuing at a solid rate despite the US-China trade war, Boston Federal Reserve President Eric Rosengren has noted that it is not necessary and potentially risky for the central bank to lower interest rates. Rosengren, who has voted against the last two interest rate cuts by the Fed, explained his decision in a speech at the Stern School of Business at New York University on Friday. The People's Bank of China set the one-year lending rate at 4.20% compared to 4.25% in August. The five-year lending rate was maintained at 4.85%. Germany's producer prices grew only 0.3% year-on-year, slower than the 1.1% increase in July, data from Destatis revealed Friday.

**Global Equities:** The US President Donald Trump ordered new sanctions on Iran, triggering fresh geopolitical worries. Dow pulled back by 0.60%.

**Indian Economy:** The Government of India has announced a significant reduction in corporate tax rate for domestic company to 22%, if they do not seek any exemption or incentives. Effective Tax Rate would be 25.17% inclusive of all surcharges and cess for such domestic companies. Any new domestic company incorporated on or after 1st Oct 2019 making fresh investment in manufacturing will have an option to pay income tax at rate of 15%. The government has announced relief to listed companies which have already made a public announcement of buy-back before 5 July 2019. No tax on buy-back of shares in case of such companies will apply. For stabilizing flow of funds into the capital market, the government has announced that the enhanced surcharge under Finance (No.2) Act, 2019 will not to apply on capital gains arising on sale of equity share in a company or a unit of an equity oriented fund or a unit of a business trust liable for STT. In order to provide relief to companies which continue to avail incentive or exemptions, even for them the government has provided a Minimum Alternate Tax(MAT) relief, and the MAT rate has been reduced for them to 15% from the existing 18.5%. Total revenue foregone for the reduction of corporation tax is Rs 1.45 trillion per year.

**Equity Markets:** Domestic shares surged on Friday after the government slashed the corporate tax rate to boost economic growth. The rally was led by banks and auto stocks. The Nifty closed above 11,200 level for the first time since 26 July 2019. The barometer index, the S&P BSE Sensex, rose 1,921.15 points or 5.32% to 38,014.62, its highest closing level since 22 July 2019. The Nifty 50 index rose 569.40 points or 5.32% to 11,274.20, its highest closing level since 26 July 2019.

**Corporate News:** Finance Minister Nirmala Sitharaman on Friday announced the reduction of GST rates on a slew of items. A uniform GST rate of 12 % will be levied on woven/non-woven polyethylene bags. GST council cuts tax rates on job work in diamond industry to 1.5% from 5%. The Council recommended to reduce GST on cut and polished semi-precious items to 0.25% from 3%. GST Council cut tax on hotel room tariffs of Rs 1,000 to Rs 7,500/night to 12% and those above Rs 7,500 to 18%. The GST on caffeinated beverages has been hiked to 28% plus additional cess of 12% as against the current rate of 18%. GST council cut tax rates for outdoor catering to 5% from 18%. Council recommends lower 12% cess on 1,500 cc diesel, 1,200 cc petrol vehicles with capacity to carry up to 13 people. GST rate was hiked on railway wagon, coaches from 5% to 12%. GST rate on slide fasteners has been reduced from 18% to 12%, Marine fuel from 18% to 5% and 12% to 5% on wet grinders consisting of stone as a grinder.



### FUND FLOWS

	<i>LATEST</i>	<i>MTD</i>	<i>YTD</i>
FII(USD mm)	(104.7)	(71.2)	(4.3)
MF(INR cr)	319.4	550.8	399.1

### MARKET TURNOVER

	<i>LATEST</i>	<i>AVG MTD</i>	<i>AVG YTD</i>
Cash(INR cr)	88,179	36,319	34,688
F&O(INR cr)	1,996,255	1,504,295	1,314,644

### MARKET VOLATILITY

	<i>LATEST</i>	<i>AVG MTD</i>	<i>AVG YTD</i>
CBOE VIX	15.3	15.7	15.5
NSE VIX	15.4	15.9	17.5

### NSE INDICES / SECTORAL PERFORMANCE

	<i>LATEST</i>	<i>% 1D</i>	<i>% YTD</i>		<i>LATEST</i>	<i>% 1D</i>	<i>% YTD</i>
Banks	28,982	8.3 %	(4.4) %	Energy	14,859	4.0 %	(10.1) %
IT	15,491	(0.2) %	(2.2) %	Pharma	7,984	2.4 %	(14.8) %
Metals	2,498	5.7 %	(19.5) %	Finance	12,860	7.2 %	2.9 %
Auto	7,606	9.9 %	(9.6) %	PSU	2,523	6.9 %	(25.5) %
FMCG	29,835	4.4 %	(1.2) %	Real Estate	265	3.9 %	(0.7) %

### NSE MOVERS AND SHAKERS

<i>TOP GAINERS</i>	<i>LATEST</i>	<i>% 1D</i>	<i>% YTD</i>	<i>TOP LOSERS</i>	<i>LATEST</i>	<i>% 1D</i>	<i>% YTD</i>
Ashok Leyl	69	18.5 %	(23.4) %	Dabur Indi	446	(2.8) %	11.2 %
Page Indus	22,633	15.6 %	(11.4) %	Power Grid	196	(2.5) %	0.3 %
Eicher Mot	17,860	13.4 %	(10.9) %	Zee Entert	301	(2.4) %	(30.2) %
Hero Motoc	2,863	13.1 %	11.9 %	NHPC Ltd	23	(2.1) %	(7.8) %
Havells In	728	12.8 %	(6.2) %	Infosys	805	(1.9) %	6.6 %

### EVENTS CALENDAR

<i>EVENT</i>	<i>DATE</i>	<i>TIME(GMT)</i>	<i>REGION</i>	<i>ACTUAL</i>	<i>PREVIOUS VALUE</i>
<b>No Data Found</b>					

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