

Sensex, Nifty to open on flat note

http://www.indiainfoline.com/article/news-top-story/sensex-nifty-to-open-on-flat-note-116083100345_1.html

The indices are set to open on a flat note. Asian markets opened mixed. Nikkei 225 gained 0.78%, while Hang Seng and Shanghai Composite are trading in red.

The Nifty ended with a decisive break above 8700 on Tuesday. Sentiments got a boost with the latest statement from the RBI, sharing optimism over the growth prospect in this fiscal. Also, firm opening of European markets further strengthened the rally.

Wall Street closed lower. The Dow Jones industrial average fell 0.26% to 18,454.3, the S&P 500 lost 0.2% to 2,176.12 and the Nasdaq Composite dropped 0.18% to 5,222.99. US consumer confidence rose to an 11-month high in August, with households more upbeat about the labor market. Payrolls data on Friday could strengthen the case for higher US interest rates, as has been hinted over the past week by Federal Reserve officials.

Arun Jaitley said that Indo-US trade will get a boost due to business to business, business to Government and Government to Government interaction between the two countries. The Finance Minister said that foreign investment is important for India in order to have larger investment in infrastructure sector.

On the economy front, investors are also cautious ahead of the GDP data for the June quarter and fiscal deficit data for July on 31 August.

The inter-ministerial body Foreign Investment Promotion Board has approved six foreign investment proposals worth Rs 105 crore. The FIPB meeting chaired by Economic Affairs Secretary Shaktikanta Das approved proposal of Ceva Sante Animale of Rs.88 crore.

RBL Bank will make its stock market debut today. The company's IPO was oversubscribed a staggering 69.62 times, with the qualified institutional buyers (QIBs) portion getting oversubscribed 85.08 times, non institutional investors chunk 198.06 times and retail investors portion 5.70 times, as per data available with the NSE.

Among other stocks in focus:

BPCL: The company will announce its Q1 numbers today.

Kotak Mahindra Bank: The bank said the Reserve Bank had granted approval to Canada Pension Plan Investment Board to buy stake in excess of 5% and up to 5% in the bank.

Tata Motors Ltd: The company is planning to reduce the number of platforms used in manufacturing passenger vehicles and increase platform sharing to drive down costs, as per media reports.

IDBI Bank: The bank has raised capital of Rs15bn through Basel III compliant Additional Tier-1 (AT1) bonds to enhance capital adequacy.

SAIL: A central green panel has given environment clearance to SAIL's Rs 5,419-crore expansion and modernisation project for its Rourkela plant in Odisha.

Reliance Communications: Reliance Communications has announced a 300 minutes offer for 4G app-to-app calling for a meagre amount of Re 1.

DLF: DLF Ltd, India's largest real estate developer, has shortlisted bidders for the ongoing office stake sale transaction and expects to receive binding, updated bids in the form of shareholder agreement once the short-listed bidders complete their due diligence.

Phoenix Mills Ltd: The company is looking to sell 50% stake in two mixed-use projects at Pune and Bengaluru, as per media reports.

Cox & Kings: The company has posted a net profit of Rs.90.7 crore for the quarter ended June 30, 2016 as compared to Rs.84.8 crore for the quarter ended June 30, 2015.

UltraTech Cement: The Reserve Bank of India has notified that Foreign Institutional Investors/Registered Foreign Portfolios Investors can now invest up to 30% of the paid up capital of Ultra Tech Cement Limited under the Portfolio Investment Scheme (PIS).

Crompton Greaves: The company has posted a net profit of Rs.38.3 crore for the quarter ended June 30, 2016 as compared to Rs.74 crore for the quarter ended June 30, 2015.

Artson Engineering: The company bagged an order worth Rs.24.43 crore from Mumbai Aviation Fuel Farm Facility (MAFFFPL) for design, fabrication, erection and testing of five fixed cone roof storage tanks.

Future Retail: The company recorded its net profit at Rs.70.5 crore for the quarter ended June 30, 2016 as compared to Rs.87 crore for the quarter ended June 30, 2015.

Sonata Software: Sonata Software, a global technology services and solutions company, announced it formed an alliance with Aeris, a pioneer and leader in the Internet of Things market, for next-generation IoT and mobile solutions for enterprises.

Whirlpool: The company reported a 26% increase in its standalone net profit at Rs.121.95 crore for the first quarter ended June 30, 2016-17.

Goodyear India: Goodyear India reported a standalone net profit of Rs.41.28 crore for the quarter ended June 30, 2016. The company had posted a net profit of Rs.37.07 crore for the April-June quarter a year ago.

Cipla: Cipla said its US arm InvaGen Pharmaceuticals Inc has received final approval from the American health regulator to market generic Bupropion Hydrochloride extended release tablets used for treatment of major depressive disorder.

Nava Bharat Ventures: Nava Bharat Ventures will remain in focus as the stock turns ex-bonus on Thursday. The company is rewarding its shareholders with bonus shares in the ratio of 1:1, as per media report.

Wipro: Wipro and Stibo Systems announced a partnership, that will see the two companies collaborate to offer Master Data Management solutions.

Tata Consultancy Services: The IT company announced that it has developed an innovative digital solution along with General Electric to revolutionize gas turbine manufacturing which could save significant time and costs in the manufacturing process.

Aditya Birla Fashion and Retail: The company will announce its Q1 numbers today.

Results: BPCL, Sadbhav Infrastructure Project, Aditya Birla Fashion and Retail, GVK Power & Infrastructure, United Breweries (Holdings), Hathway Cable & Datacom, Kanoria Chemicals, Lloyd Electric & Engineering, Multi Commodity Exchange of India, Net4 India, Power Mech Projects, Prabhat Telecoms, Ansal Properties & Infrastructure, Surya India and Vijay Solvex.

Global Data: NZD ANZ Activity Outlook (Aug), AUD RBA Assist Gov Debelle Speech SPEECH, AUD Private Sector Credit (YoY) (Jun), AUD Private Sector Credit (MoM) (Jun), JPY Annualized Housing Starts (Jul), JPY Construction Orders (YoY) (Jul), JPY Housing Starts (YoY) (Jul), EUR Retail Sales (YoY) (Jul), EUR Retail Sales (MoM) (Jul), GBP Nationwide Housing Prices n.s.a (YoY) (Aug), GBP Nationwide Housing Prices s.a (MoM) (Aug), CHF UBS Consumption Indicator (Jul), EUR Producer Prices (MoM) (Jul), EUR Consumer Spending (MoM) (Jul), EUR Consumer Price Index (EU norm) final (YoY) (Aug) PRELIMINAR, EUR Current Account Balance (Jun), EUR Unemployment Change (Aug), EUR Unemployment Rate s.a. (Aug), EUR Wage Inflation (MoM) (Jul), EUR Wage Inflation (YoY) (Jul), EUR Unemployment (Jul), EUR Consumer Price Index (YoY) (Aug) PRELIMINAR, EUR Consumer Price Index (EU Norm) (YoY) (Aug) PRELIMINAR, EUR Consumer Price Index (MoM) (Aug) PRELIMINAR, EUR Consumer Price Index (EU Norm) (MoM) (Aug) PRELIMINAR, EUR Retail Sales (YoY) (Jun), EUR Unemployment Rate (Jul),

EUR Consumer Price Index - Core (YoY) (Aug)PRELIMINAR, EUR Consumer Price Index (YoY) (Aug) PRELIMINAR, EUR Gross Domestic Product (YoY) (Q2), EUR Gross Domestic Product (QoQ) (Q2), USD MBA Mortgage Applications (Aug 26), USD ADP Employment Change (Aug), CAD Gross Domestic Product Annualized (QoQ) (Q2), CAD Gross Domestic Product (MoM) (Jun), USD Chicago Purchasing Managers' Index (Aug), USD Pending Home Sales (YoY) (Jul), USD Pending Home Sales (MoM) (Jul), USD EIA Crude Oil Stocks change (Aug 26), NZD Terms of Trade Index (Q2), AUD AiG Performance of Mfg Index (Aug), JPY Capital Spending (Q2), JPY Foreign bond investment (Aug 26)

Trends in FII flows: The domestic institutional investors (DIIs) were net buyers of Rs.4.85 bn in the cash segment on Tuesday, while FIIs were net buyers of Rs.3.90 bn, as per the provisional figures released by the NSE.