

Markets turn cold after macro estimates, Nifty drops below 10k

MUMBAI, OCT 11 /-/ Disappointing macro estimates on Wednesday laid investors low as the Sensex and the Nifty squandered their early advantage and ran into losses ahead of the start of the earnings season.

The International Monetary Fund (IMF) on Tuesday lowered India's growth projection to 6.7 per cent in 2017, lower than its earlier estimate, unnerving investors, analysts said.

The Nifty cracked and slipped below 10,000 as investors went around picking profit.

Caution remained the byword as June-September quarterly results kick off tomorrow, with TCS set to get off the block, and RIL the next on Friday.

Data on industrial production for August and consumer inflation for September is also lined up for tomorrow.



At the close, the 50-share NSE Nifty nosed down by 32.15 points, or 0.32 per cent, at 9,984.80. During the day, it moved between 10,067.25 and 9,955.80.

Market pared the initial gains in the afternoon session as investors remained objective ahead of the earnings season and upcoming IIP and inflation numbers.

IMF's low growth rate forecast could mean that investors welcome the corporate earnings season on a tentative footing, said Anand James, Chief Market Strategist, Geojit Financial Services.

The beginning was positive as the Sensex raced past the 10,000 mark shortly after the open as domestic investors pressed on with buying. But in the end, the index faltered and ended lower by 30.42 points, or 0.28 per cent, at 31,833.99, with profit-booking posing an overhang.

The gauge had rallied 332.38 points in the past three sessions.

GST regime brings new cash mgmt system for govt expenses

NEW DELHI, OCT 11 /-/ The new GST regime has brought with it a new cash management system for government expenditure and income with the Home Ministry directing all its 21 divisions to strictly follow it to avert any situation of temporary mismatch in cash outflows and inflows.

In a circular, the home ministry said the revised cash management system, formulated by the Ministry of Finance, has to be followed in view of the changes in tax receipt under the GST regime.

As per the guidelines of the new system, the salary of the employees should be released on the last working day of each month and the bulk expenditure items of more than Rs 2,000 crore should be utilised in the last month of each quarter to utilise direct tax receipt inflows in June, September, December and March.

A calendar of full releases of Rs 200 crore to Rs 3,000 crore shall be prepared and date of release should be kept between 21st and 25th of the month, according to the guidelines, accessed by PTI.

In a circular on expenditure of more than Rs 200 crore and above needs to be prepared under the prescribed dates, prior approval of the budget division of the finance ministry should be taken.

Not more than 33 per cent of the expenditure of budget estimates in the last quarter and 15 per cent in the first month of the financial year shall be permissible.

The restriction shall be observed both scheme-wise as well as for the demand for grants as a whole.

The financial adviser of the ministry should review and freeze the timing of the receipt of dividend and various other non-tax receipts of the ministry.

The financial adviser of the ministry should monitor the timely realisation of the non-tax receipts and submit collection details of non-tax receipts through the online portal Bharat Kosh of the Controller General of Accounts, according to the guidelines.

The guidelines said that the home ministry will furnish the month-wise tax revenue inflows to budget division quarterly basis.

The financial adviser will also monitor the release of funds to autonomous bodies and other organisations to ensure that there is no undue build up of funds with such bodies. Release of funds of the autonomous bodies and implementing agencies will be on monthly basis, rather than in ad hoc manner, to avoid parking of funds, the guidelines said, (PTI)

Apr-Sept net direct tax collections up nearly 16%

NEW DELHI, OCT 11 /-/ India's direct tax collections for April-September rose 15.8 per cent to Rs 3.86 lakh crore, buoyed by a healthy growth in advance tax mop-up, the finance ministry said.

The net direct tax collections constitute 99.4 per cent of the total budget estimate of direct taxes at Rs 3.88 lakh crore for the current fiscal.

The provisional figures of direct tax up to September 2017 show that net collections stood at Rs 3.86 lakh crore which is 15.8 per cent higher than the corresponding period last year, the finance ministry said in a statement.

Advance tax collections till September stood at Rs 1.77 lakh crore, reflecting a growth of 11.5 per cent over the corresponding period a year ago. The growth in Corporate Income Tax (CIT) Advance Tax is 8.1 per cent and that in Personal Income Tax (PIT) Advance Tax is 30.1 per cent.

Refunds amounting to Rs 79,660 crore have been issued during April-September 2017.

Gross direct tax collections (before adjusting for refunds) have increased by 10.3 per cent to Rs 4.66 lakh crore during April-September, 2017. (PTI)

India Inx to launch trading in crude oil futures this month

MUMBAI, OCT 11 /-/ BSE's futures exchange India INX Wednesday said it has received approval from market regulator Sebi to commence trading in WTI Crude Oil and Brent Crude Oil future contracts.

Accordingly India INX (India International Exchange) will commence trading in WTI Crude Oil from October 20 and Brent Crude Oil futures contract from October 31.

Crude oil futures is a global commodity affecting every user and India INX will provide a global platform to allow all users to manage their price and hedging needs. India INX managing director and CEO V Balasubramanian said, India INX registered a total cumulative turnover of USD 5,600.79 million, as on September 30, 2017.

STOCK QUOTATIONS

Company	LTP	Change %/Change	Company	LTP	Change %/Change
GAINERS			LOSERS		
GMREWV	675.95	112.65 20.00	PROVITSEER	21.30	-5.30 -19.92
ISILTD	1254.05	209.00 20.00	SBLT	3.49	-0.56 -13.83
FINCL	11.31	1.89 19.96	MAJUPAPER	22.90	-4.00 -17.80
RCRL	9.34	1.53 19.59	RUSHIL	960.70	-129.85 -11.91
CORGENG	60.40	9.50 18.66	TYSECT	445.60	-50.00 -10.00
CHICHEM	11.40	1.60 16.67	GENSURAPER	7.65	-0.85 -11.00
SHREEGANES	149.80	21.10 16.39	CNAXN	15.30	-1.70 -10.00
NEXTMEDIA	23.65	3.20 15.85	ASHCAP	4.43	-0.49 -9.96
CELE	10.05	1.40 14.93	KNISGPOPT	10.05	-1.10 -9.96
COMMETECH	0.54	0.07 14.89	RELIGARE	49.40	-5.45 -9.94
SAKHTHIN	44.70	5.65 14.47	ELPONTL	47.20	-5.20 -9.92
AMODONS	41.20	5.40 13.40	SNIFTTRA	19.50	-2.20 -9.92
ESMONS	113.30	12.80 12.74	RESTLE	5.16	-0.54 -9.47
SABOOSOD	19.34	2.17 12.64	NUTEK	0.60	-0.06 -9.09
AKROTECH	309.80	28.15 9.89	DMONCONIT	62.00	-6.05 -9.02
UTAMSLT	28.85	3.10 12.04	RCLENDPLAG	12.80	-1.75 -8.68
SHILGRAV	169.30	16.00 10.00	MAJESAAT	15.65	-1.85 -8.62
ORIENTALTL	3.15	0.30 10.00	SHRILAL	4.49	-0.42 -8.65
DYNPRO	144.55	15.05 11.58	CMCMCO	92.55	-8.60 -8.50
MAHALOVER	41.70	4.05 10.76	JINDALPHOT	85.00	-7.80 -8.41
ANACHALUSER	94.45	8.90 10.48	ATMINDIA	94.45	-7.90 -8.30
MODPON	52.80	4.80 10.00	ASAINFO	41.10	-3.95 -8.05
JOISTS	1017.00	92.45 10.00	VANTABO	43.60	-3.80 -8.04
GRMOVER	302.80	28.15 9.89	DMONCONIT	126.69	-10.25 -7.92
MULR	94.10	8.55 9.99	FRSHTRP	90.75	-7.45 -7.99
USHERAGRO	9.59	0.87 9.98	ATLANTA	16.20	-1.32 -7.57
PIONIRV	68.65	2.15 3.17	BRHAR	41.00	-3.25 -7.34
AVONILE	7.84	0.71 9.96	GULPOLY	85.50	-6.65 -7.22
SHALUWIR	14.90	1.95 9.96	ATMINDIA	149.50	-11.00 -7.20
ADME	2.10	0.18 9.42	GLUTHEM	62.00	-3.25 -7.09
MANANKINDLD	43.80	3.95 9.91	DHKSAT	42.00	-4.70 -7.05
RMC	63.00	5.65 9.85	GLUTHEM	62.00	-3.25 -7.09
GMATECO	1.17	0.18 16.67	INOVSYNTH	49.05	-3.60 -6.94
TODEVELOP	487.80	42.70 9.56	NTICND	45.45	-3.40 -6.92
RAMPAPP-B	11.12	0.97 9.56	INOVSYNTH	49.05	-3.60 -6.94
ADME	2.10	0.18 9.42	SCICAGEN	38.40	-2.80 -6.90
SUNILJAG	77.80	7.00 9.41	SMBHALS	31.00	-2.25 -6.77
SUNSTOFF	29.75	2.56 9.38	INOVSYNTH	49.05	-3.60 -6.94
RCLENDPLAD	12.85	1.05 8.11	MIC	8.37	-0.59 -6.58
JAGSNPHARM	34.75	2.95 9.28	COSSVN	72.15	-5.05 -6.54
ZVLOG	3.50	0.29 8.03	DMONCONIT	214.58	-19.50 -6.00
IRSHAFOD	15.40	1.05 6.89	CAREERP	146.30	-10.10 -6.46
DIGJAMILD	12.23	0.99 8.50	NAGP	30.70	-2.55 -6.45
PRABHAT	146.75	11.50 8.61	SURNAMBA	61.05	-4.20 -6.44
MADRUJIND	243.00	21.95 9.05	GRAVITA	157.20	-10.80 -6.43
ILFNSNG	36.00	2.75 8.27	SMPLEX	43.00	-2.95 -6.42
MANGIND	1.72	0.13 8.18	NASTELSTEEL	38.90	-2.60 -6.41
AL	16.20	1.20 7.81	ADWORDW	548.80	-37.15 -6.34
VIKASORGAN	6.50	0.49 8.02	SMRUTHORG	87.10	-5.90 -6.34
DUNCANENG	121.95	9.05 8.02	WIRMAFOD	14.25	-0.91 -6.31
UNITANT	8.51	0.65 7.83	COMPUISOFT	13.60	-0.91 -6.27
PIONDST	189.00	14.00 8.00	VARDHINDO	24.00	-1.60 -6.25
GLADAFINS	37.00	2.65 7.71	INDIAWELL	122.00	-8.00 -6.15
CENTURYPLY	12.80	0.88 7.37	MBLINFRA	26.75	-1.75 -6.14
HINDHAD	7.10	0.45 6.89	TUARIA	6.75	-0.44 -6.12
MADHAV	67.00	4.65 7.46	GCALKALI	64.00	-7.30 -6.11
STOINDIA	3.80	0.25 6.87	DIAPOWER	24.85	-1.60 -6.05
DCW	43.65	3.00 7.38	DWAKRESH	14.75	-0.75 -6.03
SUPERHOUSE	184.35	12.55 7.31	MIRCELECTR	30.90	-7.12 -5.94
MUCO	1.00	0.05 5.00	GVLVLM	0.64	-0.04 -5.88
MELECAP	23.65	1.55 7.01	JBFIND	189.65	-11.80 -5.86
XLENERGY	2.78	0.18 6.92	SHIBLO	80.95	-4.65 -5.43
KDL	42.50	2.95 6.92	TEMXPOLYS	23.00	-1.45 -5.81
ERC	21.05	1.35 6.85	BITL	0.65	-0.04 -5.80
RIS	51.95	3.30 6.78	BITL	108.95	-6.55 -5.77
ORTEL	2.15	0.11 5.17	ADSL	21.30	-1.30 -5.75
BHARATRAGI	112.80	7.10 6.72	KINGFA	77.00	-4.70 -5.74
OCEARGO	38.95	2.45 6.17	USHAMART	25.25	-1.55 -5.72
OBL	2.75	0.15 5.66	YASHCHEM	121.10	-7.35 -5.72
SVPOUSHO	32.00	2.00 6.67	RAMKY	121.25	-7.80 -5.70
WBHADR	203.95	12.55 6.67	KIRIRWHEL	389.40	-23.35 -5.94
IRIS	12.65	0.60 4.85	KKCL	164.20	-9.80 -5.66
WILLAMAGOR	94.05	5.75 6.51	ZOMICRONS	10.40	-0.25 -5.66
TRANSCHEM	27.90	1.70 6.49	JAYNECONR	7.20	-0.43 -6.64
RESPONDD	146.00	2.45 6.37	SORLININDA	157.75	-9.55 -6.64
KANDAGRI	40.00	2.40 6.38	WIRAMTH	114.25	-6.80 -5.62
PIONEEREM	39.50	2.35 6.33	ORBTEXP	156.40	-9.30 -5.61
SHRIVANI	274.00	23.00 8.40	KIRLFER	80.25	-4.75 -5.69
FERNVTSYN	24.85	1.45 6.17	RELHOME	86.90	-5.15 -5.59
NRBBEARING	135.20	7.85 6.16	BFINVEST	218.30	-12.80 -5.56
ILFNSNG	80.65	4.50 5.86	FOMEHOT	153.00	-9.00 -5.56
RACLGEAR	64.85	3.60 5.88	ESABINDIA	88.25	-5.15 -5.55
INDOCO	255.00	13.70 5.68	FAZEJO	106.60	-6.20 -5.53
STRITECH	118.65	6.65 5.60	RAJRESREUG	60.75	-3.55 -5.52
SAGARSOF	30.20	1.60 5.69	SANWARIA	12.17	-0.95 -5.47
PRINESCUSO	3.42	0.18 5.66	RISHILASE	29.30	-1.70 -5.48
SETCO	39.95	2.00 5.27	TIINPLATE	269.75	-15.55 -5.45
HBPOR	26.20	1.30 5.22	AMPLST	63.35	-3.65 -5.45
JSJSHSR	9.95	0.50 5.07	NEHAINIT	1.10	-0.35 -5.43
ONWARDTEC	159.30	7.75 5.11	SPILL	18.35	-1.05 -5.41
BHARTIARTL	403.40	19.35 5.04	8MIXLES	479.55	-26.85 -5.30
INDRUBBER	118.85	6.65 5.00	HOVS	266.30	-14.90 -5.30
BRADYM	75.65	3.60 5.00	ROSKEL	38.25	-1.95 -5.14
FINSEC	21.00	1.00 5.00	NAGAROL	26.05	-1.45 -5.27
BALTE	3.15	0.15 5.00	ROSSELLIND	117.40	-6.00 -5.09
KLPFEST	89.25	4.25 5.00	GTININD	11.00	-1.00 -5.24
INDRUBBER	118.65	6.65 5.00	ALUFLUOR	82.80	-4.55 -5.21
AVADHSUGAR	146.90	6.90 5.00	ADMANAM	29.00	-1.50 -5.07
COASTOPOR	50.40	2.40 5.00	MARKANS	45.60	-2.50 -5.20
BRADYM	75.65	3.60 5.00	FAIRSDY	32.00	-1.75 -5.19
MONNETPRO	14.90	0.60 5.00	ESR	2.16	-0.14 -5.19
FRONTSEC	60.90	2.90 5.00	MINDACORP	138.20	-7.55 -5.18
SHIVALKI	626.10	28.90 5.00	NETLINK	75.80	-4.10 -5.13
ICSL	0.13	0.04 5.00	JEFINFINCL	169.45	-5.07 -5.13
AINFRA	74.60	3.55 5.00	IVRCLINFRA	3.27	-0.23 -5.11
UPROTECH	9.87	0.47 5.00	INDORAMA	42.80	-1.80 -5.08
TIKATKA	5.00	0.25 5.00	AMOXINDIA	29.50	-1.50 -5.07
EMERALL	86.10	4.10 5.00	TARMAT	52.30	-2.80 -5.08
WSPIN	31.50	1.50 5.00	NIRAJ	24.40	-1.30 -5.06
MASTERT	0.85	0.04 5.00	ALATEX	19.25	-1.05 -5.07
SHRJAG	1261.50	60.05 5.00	KEI	333.80	-17.70 -5.04
SHRAJAG	50.40	2.40 5.00	NECAST	81.15	-3.40 -5.03
SALGLTI	0.69	0.04 5.00	ALICON	14.20	-0.75 -5.01
AREMIS	78.75	3.75 5.00	PONDYOXIDE	580.70	-30.65 -5.01
HPIPOLN	27.30	1.30 5.00	RKPIPL	36.05	-1.90 -5.01
MORARFPI	1.40	0.20 5.00	COMFPE	902.55	-47.50 -5.00
STRENGNO	13.89	0.66 4.99			



Adulata Nayyar, Head, Retail, nykaa.com addressing a press conference in Jaipur on Wednesday.

Gold snaps 4-day rise, down by Rs 15

NEW DELHI, OCT 11 /-/ Gold prices on Wednesday saw a marginal fall of Rs 15 to Rs 30,750 per 10 grams, halting four-session gains, due to muted demand from local jewellers at prevailing levels coupled with subdued global trend.