

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

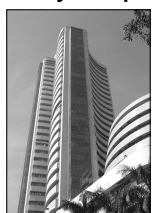
MUMBAI, OCT 11 /-/- Disappointing macro estimates on Wednesday laid investors low as the Sensex and Nifty squandered their early advantage and ran into losses ahead of the start of the earnings season.

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 IPO 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 Ltd.

Short-term constraints will persist to haunt the market if the banking sector continues to underperform. Tata Motors was in a cesspool of red as it was the biggest loser by 2.02 per cent. SBI, Dr Reddy's, Lupin and Tata Steel fell up to 1.97 per cent.

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 with a loss of 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 made 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 2,000 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 case of major expenditure of more than Rs 200 crore and above needs to be prepared outside 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 last 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 on 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 to 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 39.4 per cent of the total budget estimate of direct taxes at Rs 9.8 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 international exchange India Inx Wednesday said it has received approval from market regulator Sebi to commence trading in WTI Crude Oil and Brent Crude Oil futures contracts.

Accordingly India Inx (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.

The exchange had begun its trading activities on January 16, this year and is India's first international exchange up and running.

With a turn-around time of 4 micro seconds, it operates for 22 hours a day to allow international investors and non-residents Indians to trade from anywhere across the globe.

The exchange provides a common platform for all asset classes - equities, currencies, commodities. It is also working towards offering depository receipts and bonds once the required infrastructure is in place. (PTI)

Rupee paces 14 paise to end at 65.14

MUMBAI, OCT 11 /-/- The rupee continued its recovery trend for a third day Wednesday ending higher by 14 paise at 65.14 against the US currency after steady dollar unwinding by exporters and corporates.

Currency traders seemingly reduced their long dollar positions ahead of much-awaited release of US Fed meeting minutes from its September meeting for clues on further interest rate hikes this year.

In the national capital, gold of 99.9 per cent and 99.5 per cent purity declined by Rs 15 each to Rs 30,750 and Rs 30,600 per ten grams, respectively. The precious metal had gained Rs 390 in the previous four days.

Sovereign, however, remained steady at Rs 24,700 per piece of eight grams.

On the other hand, silver weakened by Rs 75 to Rs 41,065 per kg and weekly-based delivery traded higher by a similar margin at Rs 40,265 per kg. (PTI)

The home currency has now appreciated by 24 paise in the recent leg of rally despite heavy capital outflows.

A weak dollar in overseas markets also bolstered the domestic currency forex dealer said. The dollar extended its decline on the back of Treasury yields.

The RBI, meanwhile, higher at 65.28 compared to last close of 65.22 at the Interbank Foreign Exchange (Forex) market day at 65.14, showing a smart gain of 14 paise, or 0.21 per cent. It had briefly touched a low of 65.310 during the trade.

The RBI, meanwhile, fixed the reference rate for the dollar at 65.2691 and for the euro at 71.1677.

STOCK QUOTATIONS

Company	LTP	Change %/Change	Company	LTP	Change %/Change
GAINERS					
GMBREW	675.95	112.65 20.00	PROVITSEER	10.10	-5.30 -19.92
ISITLD	1254.05	209.00 20.00	SBIL	3.49	-0.56 -13.83
RICHL	1.89	18.96	MALUPUR	22.90	-4.00 -12.54
RCLR	0.34	1.53 19.69	RUSHIL	960.70	-129.85 -11.91
CORGENG	60.40	9.50 18.66	TYSELECT	445.60	-50.00 -10.00
CHDCHH	11.40	1.60 16.13	GEMSPURP	7.65	-0.85 -10.00
SHREGANES	148.80	21.10 16.39	CRANEX	15.30	-1.70 -10.00
NEXMEDIA	23.65	3.20 15.85	ASHCAP	4.43	-0.49 -9.96
COMMETECH	10.05	1.05 11.56	ANSGRPO	9.95	-0.95 -9.95
SAKTHIPP	44.70	5.65 14.89	RELIGARE	49.40	-5.45 -9.94
AMODON	21.20	2.60 12.49	ELPFRONTL	47.20	-5.20 -9.92
ESMONS	113.30	12.80 12.64	ANUPTRA	19.50	-1.50 -7.72
SABOCSO	19.34	2.17 12.74	RESTILE	5.16	-0.54 -9.47
ARCOITECH	14.70	1.70 13.00	NUTEK	0.60	-0.06 -9.09
UTMSTL	28.85	3.10 12.04	DKMONCON	62.00	-6.00 -9.02
SHILGRAV	169.30	18.00 11.00	RCLNDEPLAG	12.80	-1.75 -8.68
ORIENTALT	309.80	28.15 9.89	MAJESAUT	125.65	-11.85 -8.62
DYNSPO	144.55	10.50 11.58	MMCO	95.50	-8.60 -8.50
MARALOVER	41.70	4.05 10.76	JINDALPHOT	82.00	-7.80 -8.41
AANCHALUS	3.00	0.30 11.00	94.45	-0.45 -4.50	
MODPON	52.80	4.80 10.00	ASAINFO	45.10	-3.95 -8.05
JOSTS	1017.00	92.45 10.00	VANTABIO	43.60	-3.80 -7.82
GIMVOVER	20.30	2.15 11.58	DMONCON	126.69	-10.25 -7.86
MUL	94.10	8.55 9.99	ATLANTA	90.75	-7.45 -7.59
USHERAGRO	9.59	0.87 9.98	FRSHTRP	16.10	-13.20 -7.57
PIONIRV	66.85	6.15 9.99	41.00	-3.25 -7.34	
AVONILE	7.84	0.71 9.96	BHARAT	20.30	-1.60 -7.31
SHALIWI	14.90	1.56 9.96	GULPOLY	85.50	-6.65 -7.22
AIEM	2.10	0.19 9.96	NASTRIP	149.50	-11.00 -7.09
MANAKINDLTD	43.80	3.95 9.91	GUTHUM	62.00	-3.25 -7.09
RMC	63.00	5.65 9.85	DKSAT	62.00	-4.70 -7.05
OTEC	1.10	0.10 9.91	9.30	-0.70 -7.00	
TODVELOP	487.80	42.70 9.59	NTCIND	45.45	-3.40 -6.96
RAMPAPP	11.12	0.97 9.56	INOVSYNTH	9.41	-0.70 -6.92
SIWASTIA	4.70	0.44 9.56	41.00	-1.00 -6.92	
SUNILAGR	77.90	7.70 9.41	SICAGEN	38.40	-2.80 -6.80
SUNSTOFF	29.75	2.56 9.38	SMBHALS	31.00	-2.25 -6.77
RCLNDEPLAD	12.60	1.16 9.81	41.00	-1.00 -6.77	
JAGSNPHARM	34.75	2.95 9.28	COV	8.37	-0.59 -6.58
ZVLOG	3.50	0.29 9.03	COVSN	7.15	-0.55 -6.54
15AHFOOD	24.85	2.15 9.40	DMONCON	214.58	-21.00 -9.40
DIJAMILTD	12.23	0.99 8.60	CAREERP	146.30	-10.10 -6.46
PRABHT	146.75	11.50 8.51	NAGP	37.00	-2.55 -6.45
MADHUDIN	24.85	1.95 8.40	SURNAMBA	61.05	-4.20 -6.44
ILFSENSING	36.00	2.75 8.27	GRAVITA	157.20	-10.80 -6.43
MANGIND	1.72	0.13 8.18	SIMPLEX	43.00	-2.95 -6.42
AL	2.00	0.15 8.25	89.90	-2.65 -6.42	
VIKASGRAN	6.50	0.49 8.02	ADRWELD	548.90	-37.15 -6.34
DUNCANENG	121.95	9.95 8.15	SURUTHORG	87.10	-5.90 -6.34
UNITANT	8.50	0.70 8.30	14.25	-0.75 -6.31	
PIONDIS	189.00	14.00 8.00	COMPUSSO	13.60	-0.91 -6.27
GLADAFINS	37.00	2.65 7.71	VARDHINDO	24.00	-1.60 -6.25
CENTURYPLY	254.05	19.50 7.67	122.00	-6.00 -6.15	
HINDHAD	78.10	5.45 7.50	MLNFRNA	26.75	-1.75 -6.14
MADHAV	67.00	4.65 7.46	TUARIA	6.75	-0.44 -6.12
STOINDIA	62.50	4.50 7.50	64.00	-4.00 -6.11	
DCW	43.65	3.00 7.38	DIAPOWER	24.85	-1.60 -6.05
SUPERHOUSE	184.35	12.55 7.31	DWARKESH	47.05	-4.75 -6.03
MELCAPQ	23.65	1.55 7.01	MIRCELECTR	30.90	-7.12 -9.94
XLENERG	2.78	0.18 6.92	GVLFM	0.64	-0.04 -6.88
KDOL	231.90	15.50 6.70	JBFIND	189.65	-11.80 -5.86
RCS	21.05	1.35 6.85	JBFIND	221.80	-13.75 -5.84
ECR	51.95	3.30 6.78	TEKXPOMPS	2.50	-1.45 -5.81
ORTEL	2.15	0.15 6.77	BITL	0.65	-0.04 -5.80
BHARATAGRI	112.80	7.10 6.72	SHRILPOLY	108.95	-6.55 -5.77
OCEARGO	38.95	2.45 6.71	ADSL	21.30	-1.30 -5.75
OBL	32.00	2.05 6.70	KINGFA	77.00	-4.70 -5.74
SVPHOUSING	32.00	2.00 6.67	USHAMART	25.55	-1.55 -5.72
WYBRADY	203.95	12.55 6.67	YASHCHEM	121.10	-7.35 -5.72
IRIS	2.10	0.15 6.67	RAMKY	129.15	-7.80 -5.70
WILLAMAGOR	94.05	5.75 6.61	23.85	-2.35 -5.69	
TRANSCHEM	27.90	1.70 6.49	KKCL	164.20	-9.80 -5.66
RESPONIND	118.85	6.65 6.20	20MICRONS	40.80	-2.45 -5.66
KANDAGRI	40.00	2.40 6.38	NO	13.35	-0.80 -5.62
PIENEREMB	39.50	2.35 6.33	JAYNECOND	7.20	-0.43 -5.64
SHRIRAVAN	274.00	16.50 6.10	SORLINFRNA	19.75	-0.95 -5.64
NFRVENTSYN	24.95	1.45 6.17	WIKRAMTH	114.25	-6.80 -5.62
NRBEARING	135.20	7.85 6.16	ORBTXP	156.40	-9.30 -5.61
ILFSTRANS	80.65	4.50 5.98	KIRLFER	80.25	-4.75 -5.69
RCLCGEAR	64.85	3.60 5.88	RELHOME	86.90	-5.15 -5.69
INDOCO	255.00	13.70 5.68	BFINVEST	218.30	-12.90 -5.58
STRITECH	256.80	13.60 5.55	FOMEHOT	153.00	-9.00 -5.56
SAGARVST	30.20	1.60 5.69	ESABINDIA	117.40	-6.50 -5.55
STRITECH	3.42	0.18 5.56	FAZSO	106.50	-6.20 -5.53
SUNCLAYLTD	5682.80	295.40 5.44	RAJSREESUG	60.75	-3.55 -5.52
SHVAMAUATO	79.50	4.10 5.44	SANWARIA	25.50	-1.50 -5.52
NAYSAVA	14.90	0.70 5.00	RISHILASE	29.20	-1.70 -5.48
SOL	50.95	2.60 5.38	11.40	-0.90 -5.47	
GILBOROS	94.60	4.80 5.35	TINPLATE	63.35	-3.65 -5.45
PRIMESOCU	42.50	2.15 5.33	AMPLST	80.95	-4.65 -5.43
SETCO	39.95	2.00 5.27	NEHAINT	6.10	-0.35 -5.43
HPBOR	26.20	1.30 5.22	SPILL	18.35	-1.05 -5.41
SHLSHAR	9.95	0.50 5.00	2.66	-0.14 -5.19	
ONWARDTEC	159.30	7.75 5.11	8MKILES	479.55	-26.85 -5.30
BHARTIARTL	403.40	19.35 5.04	HOVS	266.30	-14.90 -5.30
INDRUBER	118.85	5.85 5.00	NSA	3.22	-0.14 -5.19
BRADYM	75.65	3.60 5.00	SAKSHITSUG	2.05	-1.45 -5.27
FINSEC	21.00	1.00 5.00	NAGAROL	36.06	-1.17 -5.26
BATE	3.15	0.15 5.00	ROSSELLIND	117.40	-6.50 -5.25
KLPFEST	89.25	4.25 5.00	TGNINDS	11.00	-1.00 -5.24
MODRUBBER	118.65	5.65 5.00	ALUFLOOR	82.80	-4.55 -5.21
AVALASUGAR	149.50	6.90 5.00	BLAND	2.36	-0.14 -5.19
CAOSTOPOR	50.40	2.40 5.00	MARKSANS	45.60	-2.50 -5.20
BRADYM	75.65	3.60 5.00	FAIRSDY	32.00	-1.75 -5.19
MONNETPRO	14.90	0.69 5.00	10.25	-0.50 -5.19	
FRINTSEC	60.90	2.90 5.00	MINDACORP	138.20	-7.55 -5.18
SHWALK	626.10	29.80 5.00	NETLINK	75.80	-4.10 -5.13
KSL	2.7	0.13 5.00	JIVIRNANCL	169.45	-8.05 -5.13
AINFRA	74.60	3.55 5.00	IVRCLINFRA	3.27	-0.23 -5.11
UPROTECH	9.87	0.47 5.00	INDORAMA	43.60	-1.80 -5.08
TUTKATA	29.00	1.40 5.00	ADMANUM	29.50	-1.50 -5.08
EMERALL	86.10	4.10 5.00	TARMT	52.30	-2.80 -5.08
WSPIN	31.50	1.50 5.00	NIRAJ	24.40	-1.30 -5.06
MASTERTP	144.00	6.95 5.00	19.85	-1.05 -5.06	
SHRJAJS	1261.50	60.05 5.00	KEI	333.80	-17.70 -5.04
SHRAJIS	50.40	2.40 5.00	NEICAST	81.15	-4.30 -5.03
SALGUTI	14.40	0.69 5.00	14.20	-0.75 -5.02	
AREMS	78.75				