

Stocks get off record level, oil risks point to pain

MUMBAI, DEC 27 /-/- Flagship stock indices Wednesday were short on luck as they fell off record highs after oil showed signs of heating up amid outflow of foreign capital. Crude oil surged to the highest level since mid-2015 after a pipeline blast in Libya restricted Opec (Organisation of the Petroleum Exporting Countries) output, reigniting worries on inflation and the spectre of fiscal slippage.

The BSE Sensex closed at 33,911.81, falling from an all-time intra-day high. It was down 98.90 points, or 0.29 per cent, from its previous close. The gains had gained 25.33 points in the previous two sessions. The NSE Nifty slid 40.75 points, or 0.39 per cent, to 10,490.75 after scaling a fresh peak of 10,552.24.

"Domestic indices failed to sustain near all-time high

GST collection in November only added to the nervousness.

While foreign portfolio investors (FPIs) sold shares worth a net Rs 1,077 crore, domestic institutional investors (DIIs) purchased equities of Rs 544.50 crore yesterday, according to provisional data.

Bharti Airtel hit the skids, losing the most by 1.62 per cent. ICICI Bank, L&T, SBI, Bajaj Auto and TCS slumped by up to 1.53 per cent.

Loss for sectoral indices went up to 0.81 per cent. State-owned oil companies such as IOC, HPCL and BPCL turned sticky, falling by up to 1.73 per cent, as crude oil prices surged in global markets.

The small-cap index retreated 0.33 per cent, breaking its seven days of gains. The mid-cap barometer followed suit and slipped 0.19 per cent after snapping eight sessions of upmove.

Govt plans add mkt borrowing of Rs 50k-cr in FY'18: FinMin

NEW DELHI, DEC 27 /-/- The Union government Wednesday said it has decided to make additional borrowings of Rs 50,000 crore this fiscal through dated securities, a move that may put burden on the fiscal deficit target of 3.2 per cent of GDP.

However, there will be no change in the net borrowing as envisaged in the Budget for 2017-18, a Finance Ministry statement said.

After the review of the borrowing programme with the RBI, it was decided that "the government will raise additional market borrowings of Rs 50,000 crore only in fiscal FY18 through dated Government securities".

Besides, it will trim down the T-Bills from present collections of Rs 86,203 crore to Rs 25,006 crore by March 2018. T-Bills are securities with short-term duration of less than one year while dated securities have maturity of over five years.

The government will thus, between now and March 2018, not be raising any net additional borrowing (T-Bills will be run down by Rs 61,203 crore and additional G-sec borrowing will be Rs 50,000 crore)," it said.

In the Budget for 2017-18, gross and net market borrowing were pegged at Rs 5.80 lakh crore and Rs 4.23 lakh crore respectively.

The statement further said, revised G-sec and T-Bill calendar for the fourth quarter of 2017-18 are being notified. (PTI)

26, 2017 have been conducted in line with the borrowing calendar fixed in the fiscal, it said. Gross and net market borrowings are Rs 5.21,000 crore and Rs 3.81,281 crore, excluding buyback/switches, respectively as on December.

As against the budgeted net T-Bills receipt of Rs 2,002 crore, net collections till December 26, 2017 are Rs 86,203 crore, it said.

The government has pegged the fiscal deficit target at Rs 3.2 per cent of the GDP for the current fiscal. Additional borrowing by the government may have impact on the fiscal math.

Since the revenue collection from the Goods and Services Tax (GST) is slightly lower than the expected in the last two months, the additional borrowing would help bridge the shortfall.

NBFCs retail credit growth seen at 16-18% in FY18: IcrA

MUMBAI, DEC 27 /-/- The retail credit for non-banking financial companies is likely to moderate at 16-18 per cent in the current fiscal, helped by some asset classes, such as SME credit, says a report.

NBFC retail credit grew by nearly 16 per cent year-on-year to Rs 6.7 trillion as of September, against 15 per cent in FY17 and 19 per cent in FY16.

"The overall NBFC credit growth is expected to be relatively moderate at about 16-18 per cent for the current fiscal be driven by some key target asset classes, including SME credit, which is expected to witness some uptick in the second half of the fiscal, as the new taxation regime slowly stabilises," IcrA said in a report on Wednesday.

NBFCs share in the unsecured consumer credit is likely to expand as more entities venture into this segment for product diversification and higher business yields. The share of these loans increased to 8 per cent of total NBFC retail credit in September 2017 vis-a-vis 4.5 per cent in March 2015.

The rating agency said the share of unsecured loans are expected to increase further going forward, with increase in fintech based lending. Growth in SME and small business credit, and as entities diversify to asset classes including personal loans and consumer durable loans.

The sector is likely to witness an increase in the 90-day delinquencies which would settle at about 5.5 per cent by March 2018, from 5 per cent as of September 2017. Pressure is expected to largely emanate from the loan against property (LAP) and SME segment, which account for about 25 per cent of the retail NBFC credit, it said.

The rating agency also said that higher credit cost because of the increase in delinquencies and transition to the 90-day NPA recognition norm and the moderation in operating efficiency as growth slowed, would continue to exert pressure on net profitability of NBFCs.

supply cuts. Brent crude, the international benchmark is trading at USD 66.08 a barrel in early Asian trade.

Meanwhile, domestic equities succumbed to modest profit-taking after hitting fresh record highs in early trade dragged by state-owned banks, auto and FMCG stocks amid some caution ahead of derivatives expiry tomorrow.

The benchmark sensex dropped 99 points to end at 33,911.81, while Nifty fell 41 points at 10,490.75.

At the Interbank Foreign Exchange (forex) market, the rupee opened a tad higher at 64.06 from overnight close of 64.08 tracking firm local equities. But, it drifted gradually to hit an intraday low of 64.18 in mid-morning deals on month-end demand from importers and corporates. (PTI)

STOCK QUOTATIONS

Table with columns: Company, LTP, Change %/Change, Company, LTP, Change %/Change. Lists various stocks like ROOM, CEINFPE, FOSCOIND, etc.

Gold, silver strengthens firm global cues

MUMBAI, DEC 27 /-/- Gold reclaimed its 29k-mark, rose by another 100 grams to close at Rs 29,120 at the bullion market here Wednesday on persistent demand from stockists and retailers amid firm global cues.

Sustained capital inflows and a sharp spike in crude oil prices globally too largely weighed on the forex market, though sluggish dollar versus euro eased the losses. Weak local equities also added some volatility.

Rupee down 7 paise at 64.15

The rupee drifted further by 7 paise down at a fresh one-week low of 64.15 against the US dollar due to month-end demand for the American currency from importers and banks.

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Govt of West Bengal NOTICE INVITING TENDER/ QUOTATION

Quotation is being invited by the undersigned for the eligible contractors. For work as follows: WBPW/EE/PW/M/NQ-45/e-T/2017-2018, N.W.- Electrical Installation work for Compound Lighting...

Govt of West Bengal NOTICE INVITING TENDER/ QUOTATION

Tender is hereby invited by the Executive Engineer, PWD, Kolkata T-1 Division, Main Electrical Section, Writers Buildings, Kolkata-700000 from the eligible contractors for the following works:

BANSBERIA MUNICIPALITY TENDER NOTICE

The Chairperson, Bansberia Municipality is invited to receive tenders from bonafide Contractors for below mentioned NIT-3 (2nd Call) WBT/2017-18.

Abridged Tender Notice

Sealed Tender are hereby invited from Resourceful & bonafide Govt. Contractors w.r.t. (1) N.I.T. No. 28/T of 2017-18 for the work: Construction of a Guest House at Regent Park RHE, Tollygune Under Electrical Division No. (H.D) Electrical Installation work-internal Lighting works-...

GOVERNMENT OF WEST BENGAL SHISHU KISHORE AKADEMI

Information & Cultural Affairs Department, Rabindra Sadan (2nd floor), Gerasim Lebedev Sarani, Kolkata: 700 017. Memo No: 755-SKA/ICA. Dated: 27/12/2017. e-Tender Notice for temporary installation and operation of Projection system in different venues for 7th Kolkata International Children's Film Festival.

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Star Health and Allied Insurance Co. Ltd.

Star Health and Allied Insurance Co. Ltd. Grand Inauguration. We have Opened a New Branch at Coochbehar on Thursday, 28th December, 2017.

EASTERN COALFIELDS LIMITED

(A Subsidiary of Coal India Limited) e-TENDER NOTICE. Name of Area: Bankola Area. e-Tender Notice No.: AS-VI/ENO/17-18/ATM/54 Date: 15.12.2017. Description of Work: 1) Anchorage Testing Machine Range up to 35 Ton with complete set containing: Central Hole Hydraulic Jack (35 Ton Capacity), Hydraulic Pump with handle, Hydraulic Hose Assy 05 Mtrs. Long suitable for above jack and pump, Pressure gauge with maximum load indicator, Bridge Assy, Pulling head for bolting stud, nut & washer etc. as per DGMS Circular No. DGMS(Tech)/S&T/Circular No. 05 of 2002 Date: 16.05.2002 & DGMS(Tech)/S&T/Circular No. 11 of 2002 Date: 31.07.2002 or latest amendment. Quantity: 3 Nos. 2) Ancho: Rst: 2.63 Lakh. Earnest Money: Rs. 5,200/- Bid Submission Start Date: 28.12.2017 from 11.00 hrs. IST. Bid Submission End Date: 28.12.2017, 11.00 hrs. IST. Bid Opening Date: 19.01.2018, 11.00 hrs. IST. All bids are to be submitted on-line. No bid shall be accepted off line. For further details and submission of tender please visit the website: https://www.easterncoal.nic.in/