

Markets rally on macro data, rupee recovery; post second weekly losses

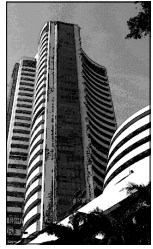
MUMBAI, SEPT 14 /-/- Benchmark Sensex spurred around 373 points Friday to reclaim the 38,000 mark as better-than-expected macro data and further recovery in the rupee triggered widespread buying.

The NSE Nifty too breached the 11,500-level with a jump of 145.30 points.

All sectoral indices ended in the green, led by realty, power, consumer durables and metals.

Brokers said sentiment was bullish on continuous recovery in the rupee amid reports that the government may announce steps to prop up the domestic unit.

Prime Minister Narendra Modi will hold meetings with top officials Friday and Saturday to review the economic situation.



positive after official data released after trading hours.

Wednesday showed that industrial production (IIP) grew at 6.6 per cent in July, while retail inflation cooled to a 10-month low of 3.69 per cent in August.

Meanwhile, WPI inflation also eased to a four-month low of 4.53 per cent in August on softening prices of food articles, especially vegetables.

The benchmark BSE Sensex stayed in the positive terrain through the session and touched a high of 38,125.62. It finally settled 372.68 points, or 0.99 per cent higher at 38,090.64.

The rupee strengthened by another 65 paise to 71.33 (intra-day) against the dollar Friday, also supported by a fall in crude oil prices.

Domestic cues were

WPI inflation drops to 4-mth low of 4.53% on cheaper food prices

NEW DELHI, SEPT 14 /-/- Inflation based on wholesale prices eased to a four-month low of 4.53 per cent in August on softening of food prices, but experts warned that a sliding rupee and rising oil prices could prompt an interest rate hike by RBI.

The effect of rising petrol and diesel prices has been neutralised by deflation in food articles, which resulted a lower wholesale price index (WPI) inflation for August.

The WPI-based inflation stood at 5.09 per cent in July and 3.24 per cent in August last year.

According to government data released Friday, food articles registered deflation at 4.04 per cent in August 2018. Last month, deflation in this category was 2.16 per cent.

Deflation in vegetables was 20.18 per cent in August, as against 14.07 per cent in the previous month.

Inflation in the 'fuel and power' basket was 17.73 per cent in August as prices of domestic fuel increased, in line with high global crude oil rates and a depreciating rupee.

While inflation in liquefied petroleum gas (LPG) was 46.08 per cent, in diesel and petrol it was 19.90 per cent and 16.30 per cent, respectively during August.

ICRA Principal Economist Aditi Nayyar said core inflation hardened to a series high 5 per cent in August, from 4.8 per cent in July, a signal that firms with pricing power are beginning to transmit the weaker rupee and rising costs associated with industrial inputs such as fuels, to final prices.

"The rise in the core-WPI inflation in August 2018, in addition to the risks posed to the outlook for the CPI inflation by the INR depreciation, elevated crude oil prices and revision

in MSPs, appear likely to prompt a majority of the MPC members to vote for a rate hike in the October 2018 policy meeting," Nayyar said.

RBI's fourth bi-monthly policy review is slated on October 5.

Industry chamber CII, however, said that a decline in both wholesale and retail inflation would boost sentiments and a rate cut by the RBI at this juncture will help revive the investment cycle. "The decline in the inflation reading, which is in line with the RBI's medium-term inflation target, should induce the RBI to resume the accommodative policy stance to support the incipient recovery currently underway in the economy which in turn would trigger the investment cycle by lowering the borrowing costs of industry," CII Director General Chandrajit Banerjee said. (PTT)

FBIL sets rupee reference rate at 71.81 against \$

MUMBAI, SEPT 14 /-/- The Financial Benchmarks India private limited (FBIL) Friday fixed the reference rate of the rupee at 71.8129 against the US dollar and 83.971 for the euro.

The corresponding rates were 72.7549 and 84.3244 as on Sep 12, 2018.

According to an FBIL statement, the exchange rates for the pound and the yen against the rupee were 94.1553 and 64.19 per 100 yen, respectively, based on reference rate for the dollar and cross-currency quotes at noon.

The SDR-rupee figure will be set at the same rate, the statement added.

Gold down Rs 200 on low demand

NEW DELHI, SEPT 14 /-/- Gold fell by Rs 200 to Rs 31,400 per gram at the bullion market Friday owing to weak demand from jewellers and retailers even as the metal strengthened overseas. Silver followed suit and fell by Rs 250 to Rs 650 per kg due to reduced off-take by industrial units and coin makers.

Marketmen said muted demand from local jewellers and retailers at the domestic spot markets mainly kept pressure on the precious metals. Demand from overseas capped the fall.

Globally, gold rose 0.61 per cent to USD 1,208.20 an ounce and silver 0.78 per cent to USD 14.25 an ounce in Singapore as softer-than-expected US consumer prices data dimmed the case for a Fed rate hike. Silver prices, however, remained flat at Rs 24,500 per piece of eight gram.

The falling gold, silver ready dropped by Rs 250 to Rs 37,650 per kg and weekly-based delivery by Rs 75 to Rs 37,210 per kg.

Silver coins, however, continued to be traded at previous level of Rs 72,000 for buying and Rs 73,000 for selling of 100 pieces. (PTT)

Business should be done within rules & laws: PM

INDORE (MP), SEPT 14 /-/- Prime Minister Narendra Modi on Friday said his government has sent out a clear message over the last four years that business should be done within the purview of rules and laws.

"At an event here, he said, honest businessmen are being encouraged through steps like the Goods and Services Tax (GST) and Bankruptcy law," he said.

He said the confidence of investors towards India has gone up across the world.

He said the government was eyeing double-digit

growth for the country and expressed confidence that it would be achieved "despite all the challenges".

Modi was addressing an event organised by the Bohra Muslim community to mark the martyrdom of Imam Hussein, the grandson of Prophet Mohammed.

The 'Ashara Mubarak' programme was held at the Saifee Mosque where Modi shared a talk with the Bohra community's spiritual head Sayedna Mufaddal Saifuddin. The Bohra community is a sect within Shia Islam known for trading and business acumen.

In his address, the prime minister spoke about his government's initiatives like rollout of GST, 'Make in India' programme and 'Swachh Bharat Abhiyan' (cleanliness campaign).

He said the members of the Bohra community took maximum advantage of these initiatives as they are known to carry out their trade and business world over with honesty.

"They (Bohras) have set an example for other people (with their honest trade deals)," he said.

At the same time, he added, "all five fingers of a

STOCK QUOTATIONS			
Company	LTP	Change	%Change
GAINERS			
RANASUGAR	4.20	0.70	20.00
PICCADIL	12.24	2.04	20.00
KONARPODE	5.40	1.00	20.00
SHPOUSING	32.40	5.40	20.00
MAGADHUSUGAR	106.80	17.80	20.00
ADADHUSUGAR	78.76	12.76	19.98
DALMASUGAR	22.05	3.05	19.98
KOCL	227.85	37.85	19.98
UTTAMSUGAR	10.20	1.20	19.97
RAJRESOURCES	27.55	4.65	19.96
UNIPIHOS	98.85	16.40	19.96
DEW	9.95	1.65	19.96
SHMBHALS	12.93	2.15	19.94
KESARENT	35.80	5.95	19.93
COSMOPE	4.30	0.80	19.91
DHAMPURSUGAR	117.05	19.35	19.91
DWARKEESH	24.65	4.05	19.86
JCLTD	0.42	0.02	19.87
PENINDAL	16.35	2.67	19.94
REFNOL	21.40	3.45	19.22
UGARSUGAR	17.90	2.90	19.91
SAMBANDAM	116.90	17.70	19.94
BAJAJHIND	8.52	1.36	19.99
ZENOTECH	27.95	4.25	19.91
PALASHSEC	46.75	7.25	18.35
ANDHRSUGAR	55.45	66.75	17.86
GANGESSEC	57.40	8.20	17.11
MAWANASUGAR	59.40	8.40	16.47
SAKHTISUGAR	17.32	2.43	16.32
OSTECH	17.20	2.60	16.18
RENUKA	14.87	2.07	16.17
RADHIKAJWE	24.00	3.25	15.66
THIRUSUGAR	28.65	4.25	16.18
SKCIL	90.70	11.40	14.38
TRIVENI	48.65	6.10	14.34
KOPRSUGAR	39.90	5.10	14.34
USHAMART	33.35	4.15	14.21
KUMSUGAR	10.80	1.33	14.04
PREMIER	17.15	2.15	14.04
ANG	60.90	7.40	13.83
BALRAMCHIN	88.60	10.75	13.81
PICCASUGAR	6.11	0.75	13.36
UNIVCABLES	239.05	27.85	13.19
HEPDR	31.00	3.60	13.14
ARTEL	8.80	1.00	13.14
BANARSI	1696.75	193.55	12.88
KAVRITEL	9.84	1.12	12.84
FACT	5.10	0.60	12.84
RMC	64.90	6.90	11.90
TINNARUR	58.20	6.10	11.71
TOYAMIND	0.71	0.08	11.68
JHS	33.70	3.50	11.59
PKTRANS	270.30	27.75	11.44
NODAMIN	132.00	13.20	11.66
CAMXLTD	49.25	4.90	11.05
SWARNISAR	137.9	1.34	10.76
BLUESHIPPT	196.85	19.68	10.98
PRAJIND	107.45	10.05	10.32
SIMPLEXCAS	122.80	11.45	10.28
GRANULES	118.65	10.95	10.17
KAKATEEM	247.00	22.65	10.10
ADITYA	16.50	1.50	10.00
NODONK	2.14	0.20	9.98
RAJGLOWR	938.50	84.85	9.94
KHATANTLD	50.45	4.55	9.90
HALOSIST	4.80	0.85	9.90
PJNCFINRA	155.90	13.90	9.79
YAGROGN	254.70	22.55	9.71
RIR	48.10	4.80	9.99
RTSPWR	37.25	3.25	9.56
CORDCABLE	76.15	6.60	9.49
KPEL	24.90	2.40	9.64
GEMNEX	4.04	0.34	9.19
BEDMIYA	20.25	1.70	9.16
RGF	73.84	6.20	9.16
UFLEX	339.55	28.45	9.14
CDMSRIND	138.20	16.65	9.12
KARVAYSL	24.65	2.15	9.12
BLOOM	26.15	2.15	9.86
COLOCODS	2.98	0.24	8.76
KAMAHOLD	459.20	49.20	8.64
TOIDEVELOP	154.90	39.80	8.40
SHBAJRG	17.60	1.35	8.31
DANWT	48.70	3.65	8.10
DEEPAKNI	372.85	20.40	8.08
ZMLAB	272.80	27.80	8.06
CENTUM	31.60	2.60	8.05
CRPRIK	45.70	3.40	8.04
ECORECO	35.95	2.65	7.96
KANDAGURI	240.00	19.15	7.97
TAINWALCHM	93.85	6.85	7.86
JINDLISAW	97.25	7.05	7.82
SAKUMA	217.75	15.70	7.77
WOCKPHARMA	675.50	48.00	7.65
SPIECEMOBI	13.81	0.95	7.39
PRESTIGE	239.40	16.15	7.37
RAJJOENG	36.25	2.45	7.25
PAJMDIND	122.75	8.30	7.25
AKCNT	4.85	0.35	6.90
JLSHSAR	150.45	10.15	7.23
NIT21	1226.90	82.25	7.19
KURFM	48.00	3.20	7.14
SUNLCO	50.95	3.35	7.04
AIL	51.85	3.65	6.91
DAICHI	301.75	19.75	6.89
MNKCMITLD	10.70	0.69	6.80
SIL	2.15	0.15	6.84
ORICON	35.85	2.30	6.83
INDOTHAI	53.20	3.40	6.83
STRAREITA	19.90	1.60	6.82
WFSN	31.65	2.00	6.75
POODANAL	47.45	2.95	6.67
MURL	44.55	2.95	6.67
MAMFIN	453.50	27.95	6.57
WELFOREX	546.80	33.65	6.56
SAPP	24.50	1.50	6.54
ANSALBU	58.40	3.55	6.47
SAPP	280.00	17.00	6.46
KOHNOR	2.15	0.15	6.45
GALLANT	54.35	3.25	6.36
BPCOL	355.05	20.80	6.22
ADROGRANITE	1.95	0.12	6.21
JSL	67.60	3.95	6.21
SAVERA	77.00	4.50	6.21
SHRAGP	242.00	14.00	6.19
BHARATSE	173.95	10.05	6.13
LOSERS			
AKM	19.70	-4.80	-19.59
GCMCAPI	1.57	-0.30	-16.04
OCEANIC	136.60	-15.00	-10.90
BRUDRY	2.10	-2.10	-8.75
AISHWARYA	2.46	-0.22	-8.21
ZIGOCAL	9.96	-0.96	-7.95
VELJAN	90.25	-6.92	-7.13
ACTIVE	34.00	-2.50	-6.85
SICAR	35.50	-2.50	-6.85
TRIOMERC	14.25	-1.00	-6.56
AMBITION	29.95	-2.05	-6.41
SIEMERY	11.43	-0.77	-6.39
RTNPOWER	1.16	-0.28	-6.31
EASTRED	56.30	-3.60	-6.01
WELTECH	12.25	-0.75	-5.99
ADHUNKIND	60.65	-3.70	-5.75
MILEFUR	32.05	-1.95	-5.74
SHARAD	0.33	-0.02	-5.71
AKCAPIT	420.75	-24.80	-5.57
ILAFSTRANS	23.75	-1.40	-5.57
SHARAD	29.20	-1.60	-5.53
JYOTI	35.50	-2.05	-5.46
JUPITERIN	52.05	-2.95	-5.36
WELTECH	73.65	-4.15	-5.34
AUTOLIND	55.10	-3.10	-5.33
COSBOARD	21.30	-1.20	-5.33
SHARAD	29.20	-1.50	-5.23
PIORINIR	31.20	-1.70	-5.17
IVC	9.87	-0.53	-5.10
PHOTON	12.15	-0.65	-5.10
FSSPL	16.00	-0.80	-5.00
MIO	20.01	-1.06	-5.03
SHARAD	43.70	-2.30	-5.03
YARNISYN	4.94	-0.26	-5.00
SHARFOOD	104.50	-5.50	-5.00
SHARAD	39.90	-2.10	-5.00
GALBIRG	85.50	-4.50	-5.00
TALROON	38.00	-2.00	-5.00
FINEMOR	21.10	-0.90	-5.00
WAXHS	3.61	-0.19	-5.00
MANDHANA	7.22	-0.38	-5.00
RUNKANTAR	17.15	-0.85	-4.99
SRESTHA	5.51	-0.29	-5.00
NITINGAST	125.55	-6.60	-4.99
SHARAD	17.30	-0.92	-4.99
BEMHY	163.90	-8.60	-4.99
VINYOPFL	32.35	-1.70	-4.99
HERKANTAR	11.46	-0.65	-4.98
PERFEPA	234.55	-12.30	-4.98
NIHARINIF	10.98	-0.57	-4.98
SHARAD	32.45	-1.70	-4.98
JATTANDUJ	18.15	-0.95	-4.97
TIRIN	4.21	-0.22	-4.97
FULFANOT	4.21	-0.22	-4.97
POCHRARJU	3.44	-0.18	-4.97
ONQVAPETRO	27.70	-1.45	-4.97
SHARAD	9.75	-0.52	-4.97
NIMSPROJ	46.90	-2.45	-4.96
NATN,STEEL	10.35	-0.54	-4.96
SHARAD	60.35	-3.17	-4.96
PARKERAC	13.23	-0.69	-4.96
PETRONENG	49.80	-2.60	-4.96
SHARAD	70.85	-3.70	-4.96
RAINBOWF	8.62	-0.45	-4.96
MKEXM	6.70	-0.35	-4.96
SHARAD	22.10	-1.15	-4.96
FIRSTOBJ	13.62	-0.71	-4.95
ISPT	165.95	-8.65	-4.95
GENENT	7.11	-0.37	-4.95
SCC	15.35	-0.80	-4.95
GLJTLRM	4.39	-0.54	-4.94
HIMBIR	4.23	-0.22	-4.94
MRO-TEX	53.85	-2.80	-4.94
CALSOFP	56.80	-2.95	-4.94
SHARAD	31.75	-1.65	-4.94
BRIPOST			