

Stocks change tack after GST lift, Sensex rallies 258 pts

MUMBAI, AUGUST 30 /- A blockbuster start to GST brought back stocks to an optimism on Wednesday as the Sensex surged 258 points and the Nifty closed above 9,800 on improved risk appetite after US President Donald Trump's measured approach to the Korean flare-up.

Metal and financial stocks turned favourites, in sync with upbeat global indices after lowering of the geo-political temperature. August derivatives contracts are set to expire tomorrow, which prompts liquidation of short positions. The July tax collections so far at Rs 92,283 crore are in excess of the finance ministry's internal estimate of Rs 91,000 crore, finance minister Arun Jaitley said on Tuesday. The figure is likely to go up further as and when all taxpayers file returns. At

the close, the 30-share Sensex rose by 258.494 points to 10,154.494. As big guns RIL, ITC, HDFC, L&T and HDFC Bank advanced. Investors' buying spree was worth 1,544 crore. The 50-share Nifty surpassed the key 9,900 mark during the day, but gave in to pressure to take profit as it settled at 9,884.40, up 88.35 points, or 0.90 per cent. Shortly before the North Korea statement on its latest missile firing, Trump said "all options" were on the table, stopping short of striking a belligerent tone. "Market recouped from the previous day loss, taking cues from positive global markets due to no further escalation in the geo-political tensions. The domestic market was held in check by the better than anticipated tax collection under the GST regime," said Vinod Nair,

Head of Research, Geojit Financial Services. Reliance Industries showed maximum traction, surging 2.12 per cent to Rs 1,564.15, followed by Adani Ports that rose 1.94 per cent.

The Sensex had declined 362.43 points in the previous session yesterday, in line with a general weakness across the globe sparked by North Korea's missile launch over Japan. Domestic institutional investors (DIIs) showed support by buying shares worth Rs 1,391.33 crore. Foreign portfolio investors (FPIs) turned the other way, offloading shares worth Rs 1,459.64 crore on net basis yesterday, showed provisional data. Metal and mining stocks hummed with buying activity, mostly on the back of a recovery in the commodity price cycle in copper and other base metals.

MFs tapping retail savings on slashed bank savings deposits rates: Icra report

MUMBAI, AUGUST 30 /- With many lenders cutting interest rates on their savings account deposits, mutual fund houses have been able to sell low-risk products and tap into retail savings, says ICR.

Last month, State Bank of India reduced its interest rates by 50 basis points to 8.5 per cent for savings deposits of less than Rs one crore. Subsequently, several other public and private sector banks cut their savings deposit rates by 50 basis points. "This is expected to create an opportunity for liquid mutual funds to tap into retail savings, by providing an avenue for parking surplus liquidity while

earning a premium over savings rate," rating agency ICR.A said in a report on Wednesday.

Corporates, institutional investors and business houses have been deploying surplus funds in low-risk products such as liquid schemes of mutual funds for a short duration in addition to bank deposits, it said. With the reduction in savings rate, liquid funds, which offer the advantage of liquidity and flexible maturity with easy redemption, are expected to gain prominence as an alternative tool, as retail investors also increase usage of the available benefits of liquid schemes, the report noted. Liquid schemes have

reported annualised returns in the range of 6.5-7 per cent over the last one year. The returns have, however, moderated to 6.25-6.5 per cent over the last five months on the back of declined in repo rate, it said. These schemes, which have provided 2.75-3 per cent higher pre-tax returns on an annualised basis than savings accounts.

"However, accounting for income tax benefits associated with interest in savings deposits, the difference between annualised returns of liquid funds and savings accounts moderates to 0.87-1.63 per cent for an individual at the highest tax bracket," Icra's senior vice president and

group head (financial sector ratings) Karthik Srinivasan, said. ICR.A noted that the growth in the individual portfolio, which comprises money market instruments like certificate of deposits, treasury bills, and high rated commercial papers alleviate credit risk to some extent.

"With the arbitrage between liquid mutual funds and bank deposits likely to continue, the pace of incremental inflows into liquid mutual funds is expected to increase over the near to medium term as some part of the surplus funds are moved away from bank deposits as investors look to improve returns without taking too much risk," Srinivasan added. (PTI)

profile of the underlying investments of around 12 months and the high credit quality of the underlying portfolio, which comprises money market instruments like certificate of deposits, treasury bills, and high rated commercial papers alleviate credit risk to some extent.

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STOCK QUOTATIONS

Company	LTP	Change	%Change	Company	LTP	Change	%Change
GAINERS				LOSERS			
APCL	289.95	48.30	19.98	TVSINDIA	177.55	-34.60	-17.12
ANDHRACEMT	111.95	1.99	1.99	SABTIN	166.80	-30.80	-18.59
ADLANS	174.85	14.00	8.01	INDUSTRIAL	7.68	-1.07	-13.25
BFINSMT	188.80	30.30	16.57	CAPPRIES	78.10	-10.25	-11.60
BSLIMTED	1.64	0.26	18.84	NAGAROL	3.06	-0.40	-11.56
BSRINFRA	18.00	1.80	10.00	INDIACON	40.00	-0.20	-0.50
ALKALI	92.60	14.50	15.57	KSK	6.84	-0.81	-10.59
RCIL	9.90	1.52	18.14	SPECTRA	19.25	-2.20	-10.11
MMIMFIN	104.40	12.00	11.50	INDIACON	55.10	-0.10	-0.18
STEL	99.45	13.25	13.37	RESTITUTE	4.62	-0.47	-10.23
BRFLITILE	37.20	4.18	11.76	BITL	0.70	-0.07	-9.09
MPPANASUG	114.85	14.00	12.26	FINANCOMMU	43.15	-3.85	-8.18
BKPCAP	100.45	11.95	13.02	NAGPI	29.00	-2.55	-8.08
PANACEABIO	17.10	19.60	13.02	COMMETECH	0.46	-0.04	-8.00
SPASOCAT	104.40	12.00	11.50	INDIACON	25.45	-1.20	-4.57
GENESYS	266.50	29.45	12.42	IGRL	29.95	-2.45	-7.56
PRADIP	2.04	0.22	12.09	UNITY	5.43	-0.44	-7.50
INDIACON	104.40	12.00	11.50	INDIACON	12.15	-0.95	-7.50
SHYPOUSING	47.00	5.00	11.90	BRPL	62.40	-4.60	-6.87
ASHCAP	3.58	0.38	11.88	STARLIT	9.50	-0.70	-6.86
HEG	48.65	6.00	12.33	GENERA	67.90	-4.90	-6.85
RAMKY	91.65	9.55	11.63	GINTEX	21.35	-1.55	-6.77
BOYDING	104.40	10.80	11.54	KAVERTEL	8.82	-0.63	-6.67
KITL	104.40	12.00	11.50	INDIACON	12.15	-0.95	-7.50
JTLINFRA	68.40	6.70	10.86	NOTADITOL	12.24	-0.86	-6.56
BHARATWIRE	96.80	9.90	10.65	ITIL	71.95	-5.00	-6.50
SALONACOT	104.40	12.00	11.50	INDIACON	12.15	-0.95	-7.50
BHAGYANAGR	23.85	2.20	10.28	UPSURGE	20.05	-1.20	-5.65
LIJUAN	35.65	33.05	101.72	GE	46.25	-2.75	-5.61
VYSKABND	114.85	14.00	12.26	KRISHNA	12.22	-0.62	-4.97
EMAMINFRA	195.25	17.75	10.00	SHRIRAMEPC	21.10	-1.20	-5.38
OSCO	334.05	30.35	9.99	SRGHF	21.45	-1.05	-4.52
INDIACON	104.40	12.00	11.50	INDIACON	12.15	-0.95	-7.50
CORALFINAC	70.60	6.40	9.97	PREMIERPOL	28.40	-1.55	-5.18
VIRINCHI	90.60	8.20	9.95	CHANDRAP	18.50	-1.00	-5.13
AMRATH	104.40	12.00	11.50	INDIACON	12.15	-0.95	-7.50
ARMANFIN	199.75	17.95	8.97	PCS	20.85	-1.10	-5.01
PLASTIBLEN	279.50	24.95	9.80	KEYCORPERS	58.00	-3.05	-5.00
ANSLARY	12.95	1.45	11.20	INDIACON	12.15	-0.95	-7.50
GAUPOLLO	199.40	17.55	9.65	RAINBOW	17.10	-0.90	-5.00
ZANDUREALT	132.70	11.60	9.63	GLUCOMDS	29.35	-1.65	-5.00
MEDICAPD	23.90	2.15	9.07	INDIACON	12.15	-0.95	-7.50
VASWANI	14.06	1.22	9.50	KTRIFIN	19.00	-1.00	-5.00
FRONTSP	105.85	9.95	9.24	SWORDSH	10.45	-0.55	-5.00
KALNATPOWER	379.25	34.05	9.00	BERLIND	16.10	-1.20	-6.56
PANAXLAB	71.95	6.00	9.10	STLSTRINF	11.62	-0.61	-4.99
JFL	10.95	0.90	8.96	SANPA	90.50	-4.75	-4.99
COMSUN	104.40	12.00	11.50	KARBON	24.45	-1.45	-4.98
DHARSUGR	23.75	1.90	8.70	JAMEHOT	25.70	-1.35	-4.99
SATISHPAT	46.20	3.65	8.88	KINGSTON	12.60	-0.66	-4.98
STARLITE	57.65	4.45	8.50	GENESYS	2.67	-0.17	-6.02
ADANIPOWER	32.25	2.50	8.40	OMANSH	6.29	-0.33	-4.98
PRITHVEXCH	37.45	2.90	8.39	GUJTLRM	12.01	-0.63	-4.98
ELIXR	29.90	2.50	8.37	INDIACON	12.15	-0.95	-7.50
ADANENT	128.60	9.75	8.20	ACIN	5.16	-0.27	-4.97
KARFTOOL	87.60	6.60	8.15	VXHS	5.93	-0.31	-4.97
KLRF	47.75	3.95	8.28	INDIACON	12.15	-0.95	-7.50
JAYBARMARU	595.20	44.60	8.10	SUGLADAM	11.29	-0.59	-4.97
SIAMXCO	5.48	0.41	8.09	VITFEDUP	58.35	-3.05	-4.97
TECHINFRA	114.85	9.55	8.33	BERLIND	11.85	-0.62	-4.97
METROGLOBL	89.50	6.60	7.96	STAMPEDE	7.86	-0.41	-4.96
ISHALB	98.65	7.25	7.93	THAKDEV	72.75	-3.80	-4.96
SUPERFIN	62.75	4.95	7.88	INDIACON	12.15	-0.95	-7.50
LYCOS	16.85	1.20	7.67	UNIVARTS	11.15	-0.06	-4.96
CENTRALBK	6.22	0.44	7.11	JAIBALAJI	1.12	-0.59	-4.95
DONER	59.70	4.15	7.47	INDIACON	12.15	-0.95	-7.50
VALLIEND	6.96	0.48	7.41	ARYAMAN	33.60	-1.75	-4.95
RAMCOYS	26.10	1.45	7.38	INDIACON	12.15	-0.95	-7.50
KRIINFRA	89.85	6.15	7.35	INDIACON	12.15	-0.95	-7.50
VADILALIND	91.00	61.20	7.21	RAMAPPR-B	10.75	-0.55	-4.95
SURYANARA	68.90	43.40	7.05	INDIACON	12.15	-0.95	-7.50
CHEMBOND	238.20	15.75	7.08	RAMAPPR-B	10.75	-0.55	-4.95
SIGNETIND	8.19	0.54	7.06	INDIACON	12.15	-0.95	-7.50
BARNETTINT	65.90	43.40	7.05	INDIACON	12.15	-0.95	-7.50
FORTIS	154.30	10.10	7.00	INDIACON	12.15	-0.95	-7.50
BALLARPUR	13.85	0.90	6.95	INDIACON	12.15	-0.95	-7.50
MODPON	27.25	1.45	6.92	INDIACON	12.15	-0.95	-7.50
SURULIT	37.95	2.45	6.90	INDIACON	12.15	-0.95	-7.50
BABA	2.96	0.19	6.86	INDIACON	12.15	-0.95	-7.50
ASHMASYN	26.50	1.70	6.85	INDIACON	12.15	-0.95	-7.50
JMA	369.55	23.70	6.85	INDIACON	12.15	-0.95	-7.50
PENIND	64.95	4.15	6.83	INDIACON	12.15	-0.95	-7.50
PANOHMAHQ	52.50	3.35	6.82	INDIACON	12.15	-0.95	-7.50
VIKASEO	82.00	1.40	6.80	INDIACON	12.15	-0.95	-7.50
CINELINE	63.45	5.30	7.87	INDIACON	12.15	-0.95	-7.50
AMIFRA	195.65	12.35	6.74	INDIACON	12.15	-0.95	-7.50
SPDL	78.60	4.95	6.72	INDIACON	12.15	-0.95	-7.50
PANCARBON	528.00	33.10	6.69	INDIACON	12.15	-0.95	-7.50
CAPITAL	64.75	3.75	6.58	INDIACON	12.15	-0.95	-7.50
SANKHYAIN	48.90	3.05	6.65	INDIACON	12.15	-0.95	-7.50
SUNILAGR	78.95	4.90	6.62	INDIACON	12.15	-0.95	-7.50
SHETR	57.00	3.50	6.54	INDIACON	12.15	-0.95	-7.50
AMBITION	92.90	5.70	6.54	INDIACON	12.15	-0.95	-7.50
MAXIL	92.90	5.70	6.54	INDIACON	12.15	-0.95	-7.50
VIPPYR	47.50	2.90	6.50	INDIACON	12.15	-0.95	-7.50
VAIHABGBL	545.30	33.30	6.50	INDIACON	12.15	-0.95	-7.50
RAMCOMD	271.00	16.30	6.40	INDIACON	12.15	-0.95	-7.50
BINDALAGRO	60.90	3.90	6.38	INDIACON	12.15	-0.95	-7.50
PANCHSHEEL	85.15	5.10	6.37	INDIACON	12.15	-0.95	-7.50
ISFT	526.60	31.10	6.28	INDIACON	12.15	-0.95	-7.50
PRIENTBARR	62.00	3.65	6.26	INDIACON	12.15	-0.95	-7.50
WOMENSEXT	8.18	0.48	6.23	INDIACON	12.15	-0.95	-7.50
SICAGEN	114.85	7.15	6.21	INDIACON	12.15	-0.95	-7.50
ORIENTLALT	11.80	0.69	6.21	INDIACON	12.15	-0.95	-7.50
ZIARIGLOBL	124.30	7.25	6.19	INDIACON	12.15	-0.95	-7.50
DUNKANGENG	67.60	37.60	6.16	INDIACON	12.15	-0.95	-7.50
SUMMITSEC	64.80	39.15	6.15	INDIACON	12.15	-0.95	-7.50
PHILIPCARB	67.60	37.60	6.16	INDIACON	12.15	-0.95	-7.50
COMPEAR	104.40	12.00	6.07	INDIACON	12.15	-0.95	-7.50
LAMPDOHARA	58.35	3.35	6.09	INDIACON	12.15	-0.95	-7.50
GIMPO	128.90	7.35	6.05	INDIACON	12.15	-0.95	-7.50
SAYADRI	52.70	3.05	6.01	INDIACON	12.15	-0.95	-7.50
GLOBUSCON	2.37	-1.05	-4.82	INDIACON	12.15	-0.95	-7.50
EUROLED	16.85	-0.85	-4.80	INDIACON	12.15	-0.95	-7.50
TRABI	20.90	-1.05	-4.82	INDIACON	12.15	-0.95	-7.50
INDIACON	12.15	-0.95	-7.50	INDIACON	12.15	-0.95	-7.50
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