



Current Market Scenario

* NIFTY 50 (11,474.00, 11,478.00, 11,419.00, 11,429.00)

Last Meeting

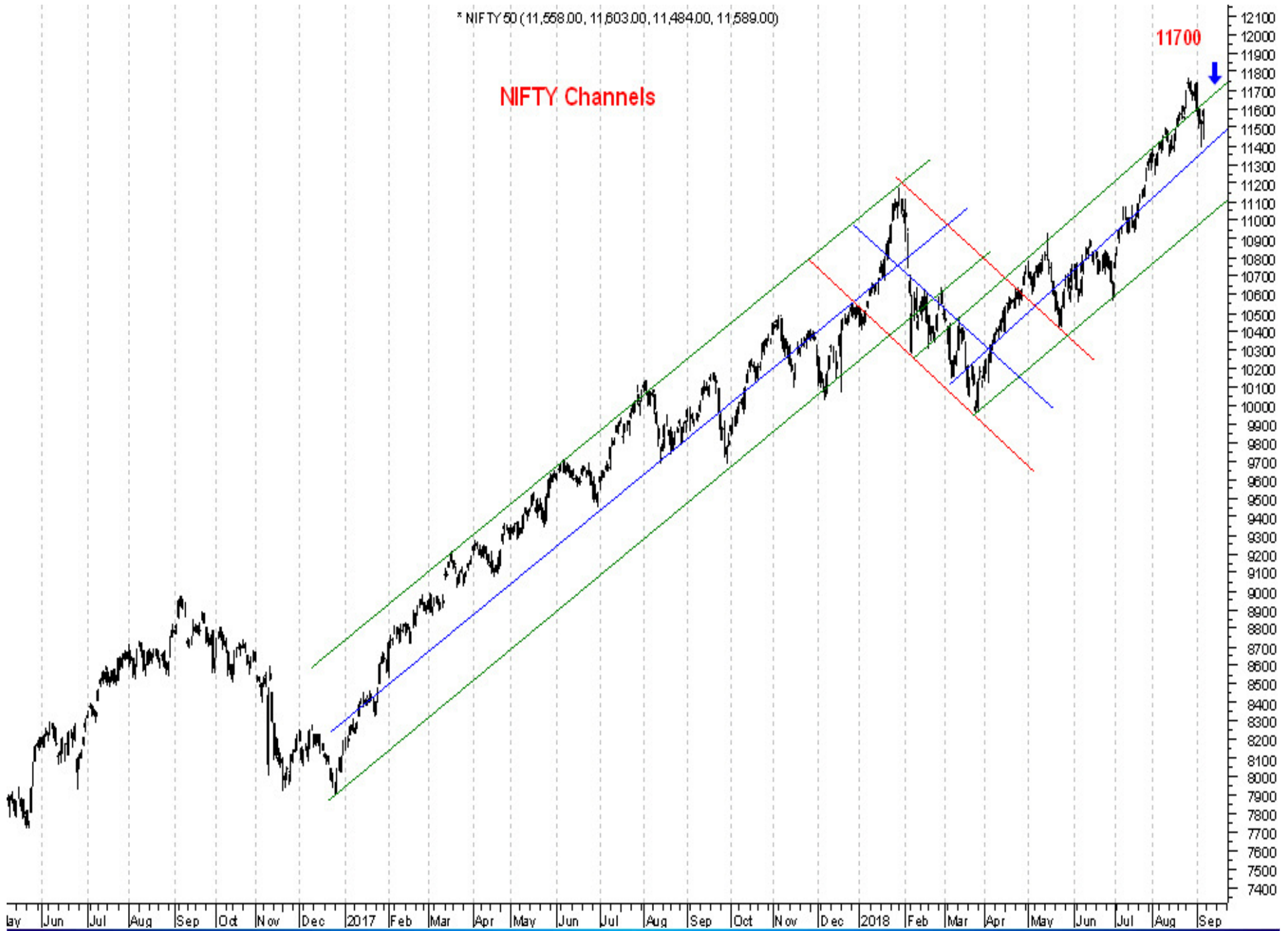
NIFTY Channels

11450



* NIFTY 50 (11,558.00, 11,603.00, 11,484.00, 11,589.00)

NIFTY Channels



* NIFTY 50 (11,474.00, 11,478.00, 11,419.00, 11,429.00)

Nifty Channel Resistance

Last Meeting

11450



* NIFTY 50 (11,558.00, 11,603.00, 11,484.00, 11,589.00)

Nifty Channel Resistance

11700



*NIFTY50 (12,700.00, 12,700.00, 12,700.00, 12,700.00)

Last Meeting

Resistance on Trend Line

11450



* NIFTY 50 (11,558.00, 11,603.00, 11,484.00, 11,589.00)

Resistance on Trend Line

11700



MIDCAP Recovered only 44% of recent fall

NIFTYMIDCA [N59907]19579.25, 1.30%

Price



Source : www.SpiderSoftwareIndia.Com

Vol

Ca

SMALLCAP Recovered only 22% of recent fall



NIFTYSMLCA [N59924] 7520.20, 0.51%

Price



Source : www.SpiderSoftwareIndia.Com

Vol

Cr



Markets See Volatility

- Quality Stocks correct
- Mid and Small Cap see bounce back
- Rupee weakens
- Mixed Global markets

INDEX WATCH

INDEX	8, Sep	10, Aug	% Change
Nifty	11,589	11,429	1.4
Sensex	38,389	37,869	1.4
Nifty Midcap	19,579	19,135	2.3
BSE Small Cap	16,896	16,784	0.6



Bargain Hunting In Mid and Small Cap Space

- Bounce back in Mid and Small cap stocks
- Sentiment improve marginally
- Still way below from January peak

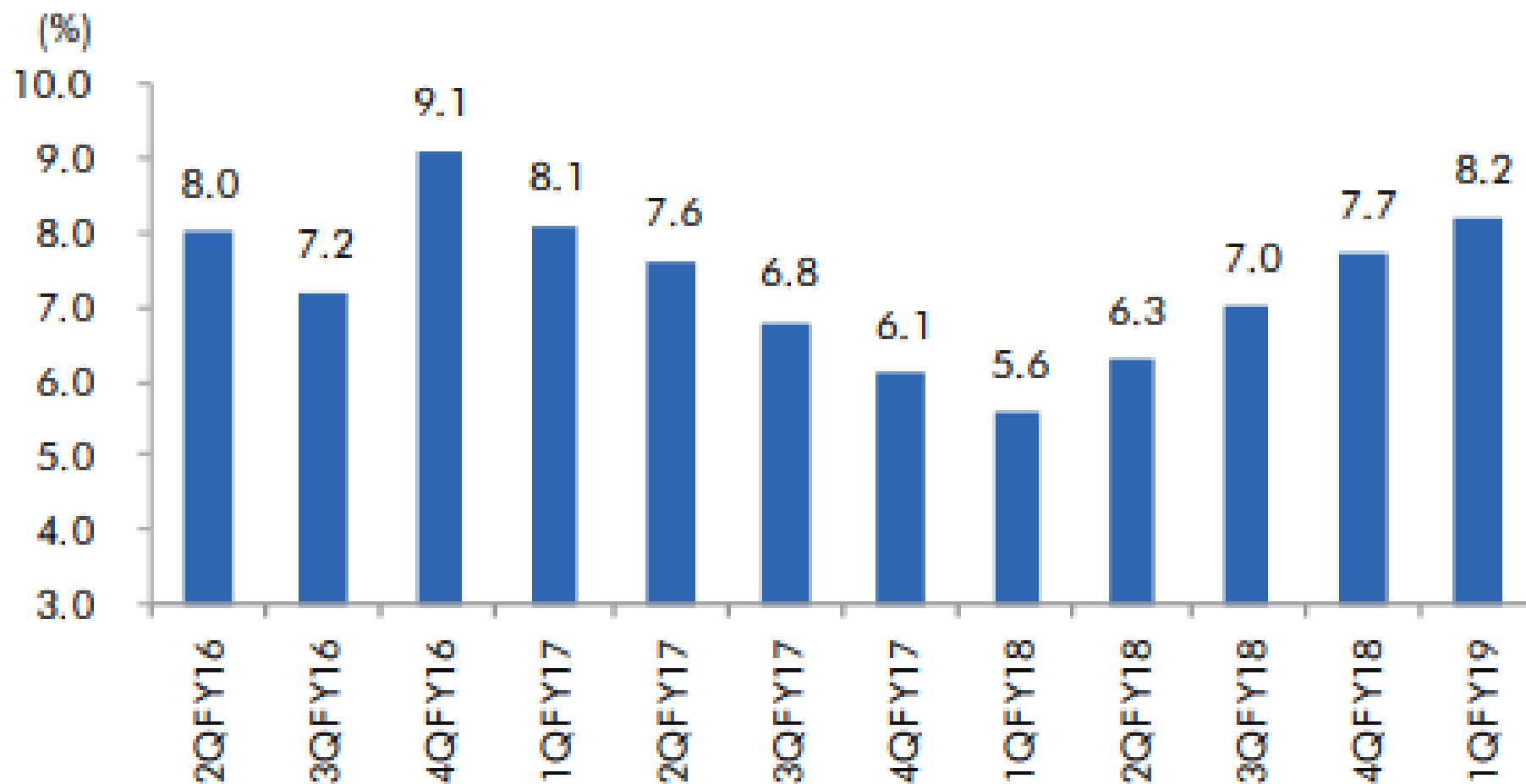
GDP Growth Above Expectation



- Q1 GDP data at Eight Quarter high
- Adjusted for base effect, growth came higher than expected
- Manufacturing and Agri segment shown good growth



Quarterly GDP Growth



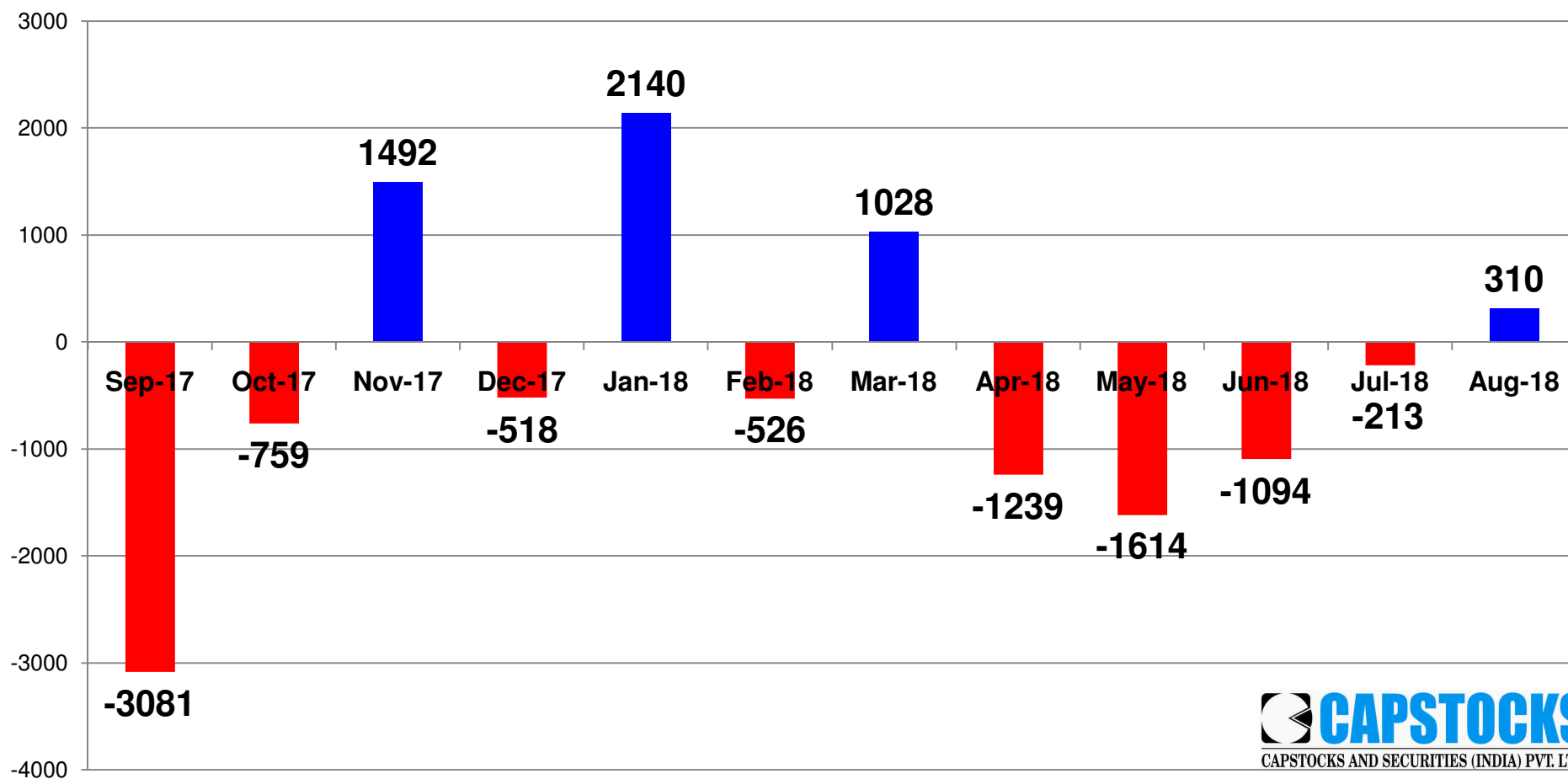


Commercial Vehicle Sales on Strong Footing

Company	Aug -18	Aug-17	% Change
Ashok Leyland	17,386	13,637	+ 27
Tata Motors	39,859	31,566	+ 26
M&M	20,326	16,303	+ 25
VE Commercial	6,069	4,571	+ 32

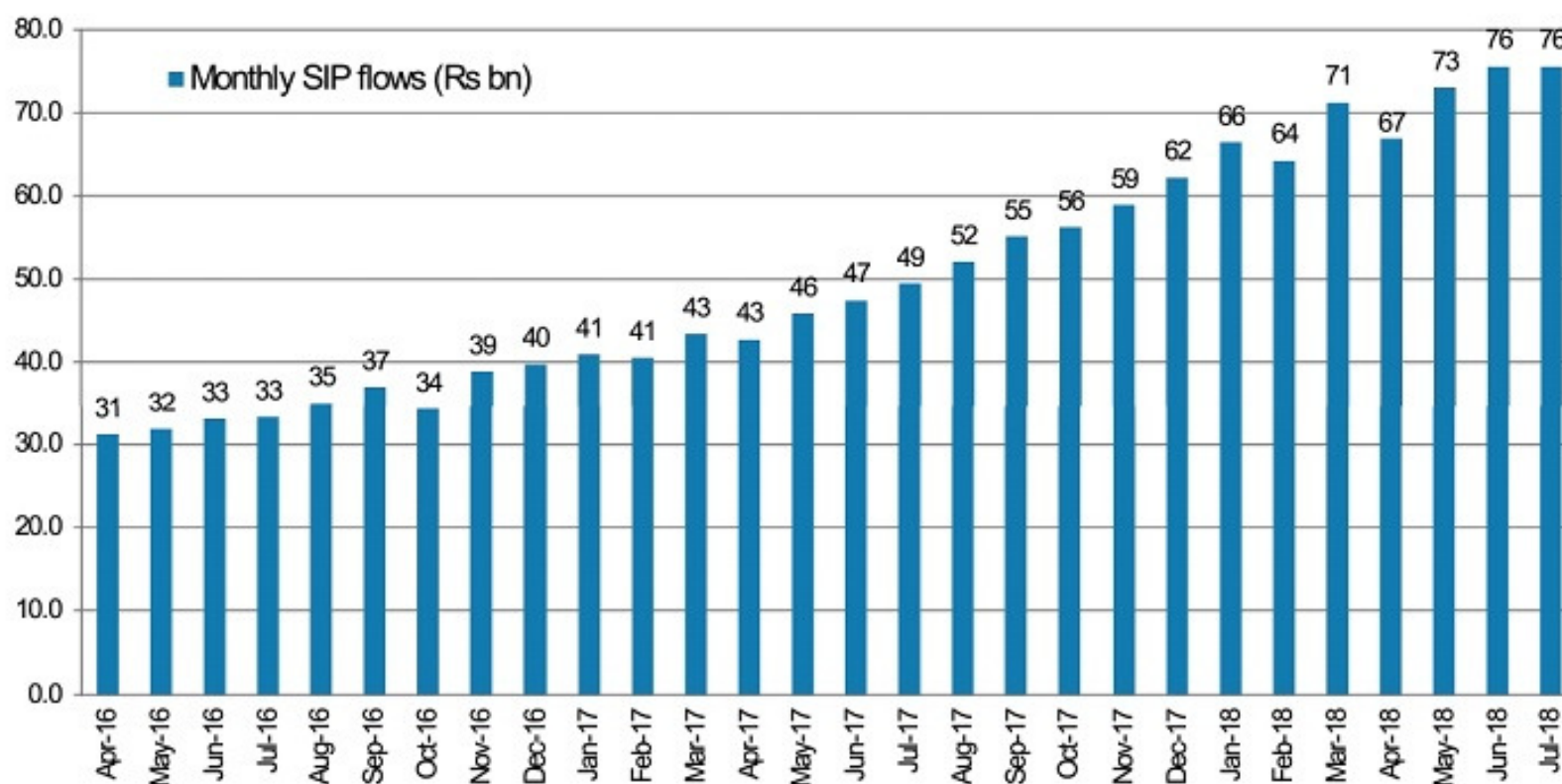
FII Flows

FII Investment[US(\$)million]



Mutual Fund Inflows

Exhibit 3: Monthly flows via Systematic Investment Plans have been on the rise and give good predictability for future flows



Source: AMFI, Morgan Stanley Research

Monsoon Remain Lacklustre

Seasonal Rainfall (in mm) on 05 September, 2018

Region	Actual	Normal	% Dep. from Long Period Average
All India	698.3	749.2	-7%
East & Northeast India	905.5	1193.9	-24%
Northwest India	513.4	528.9	-3%
Central India	818.0	836.5	-2%
South Peninsula	614.6	582.3	+6%

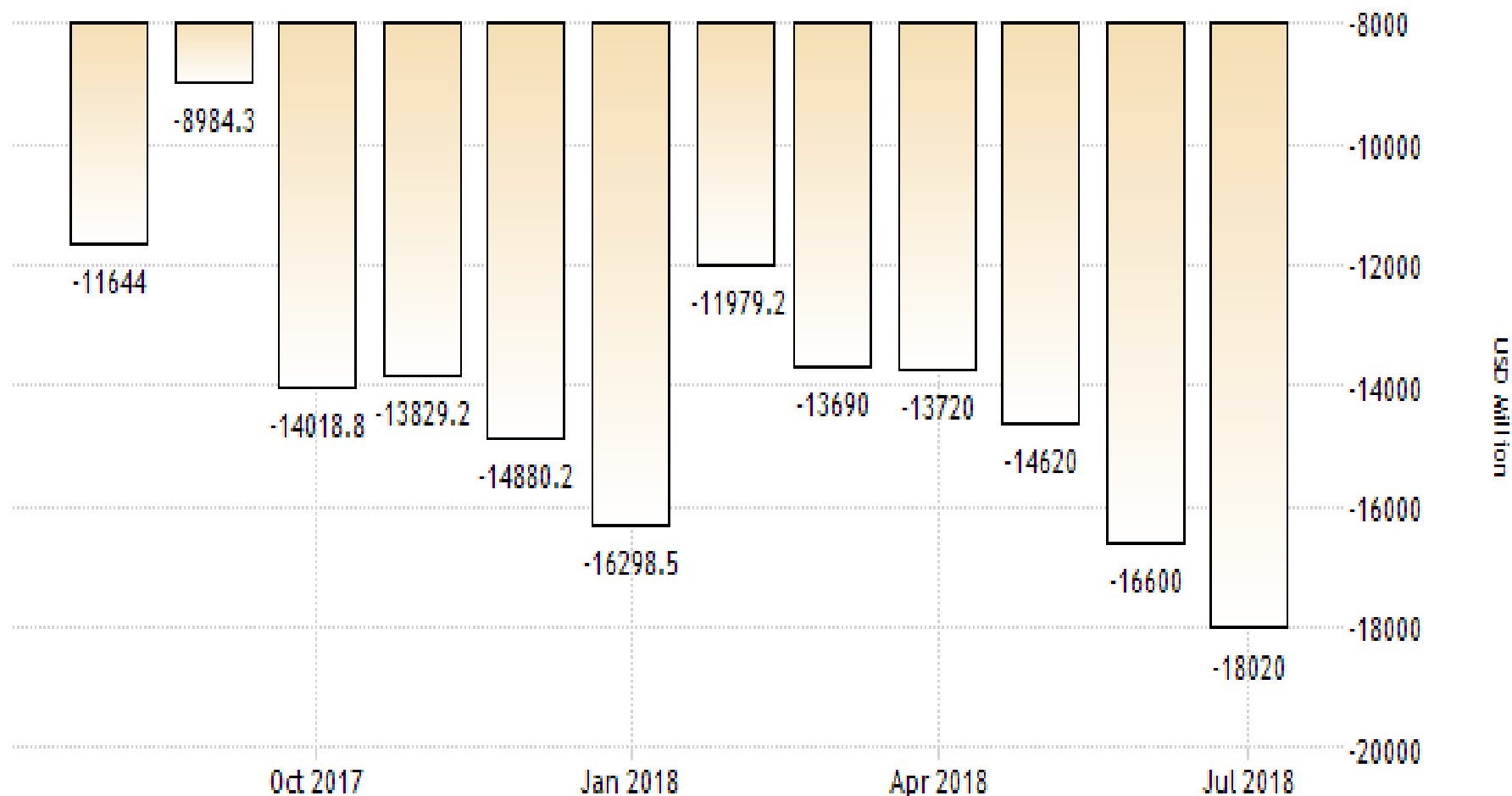
Rupee At All Time Low



09/13 | 63.49



Trade Deficit Climbing Up



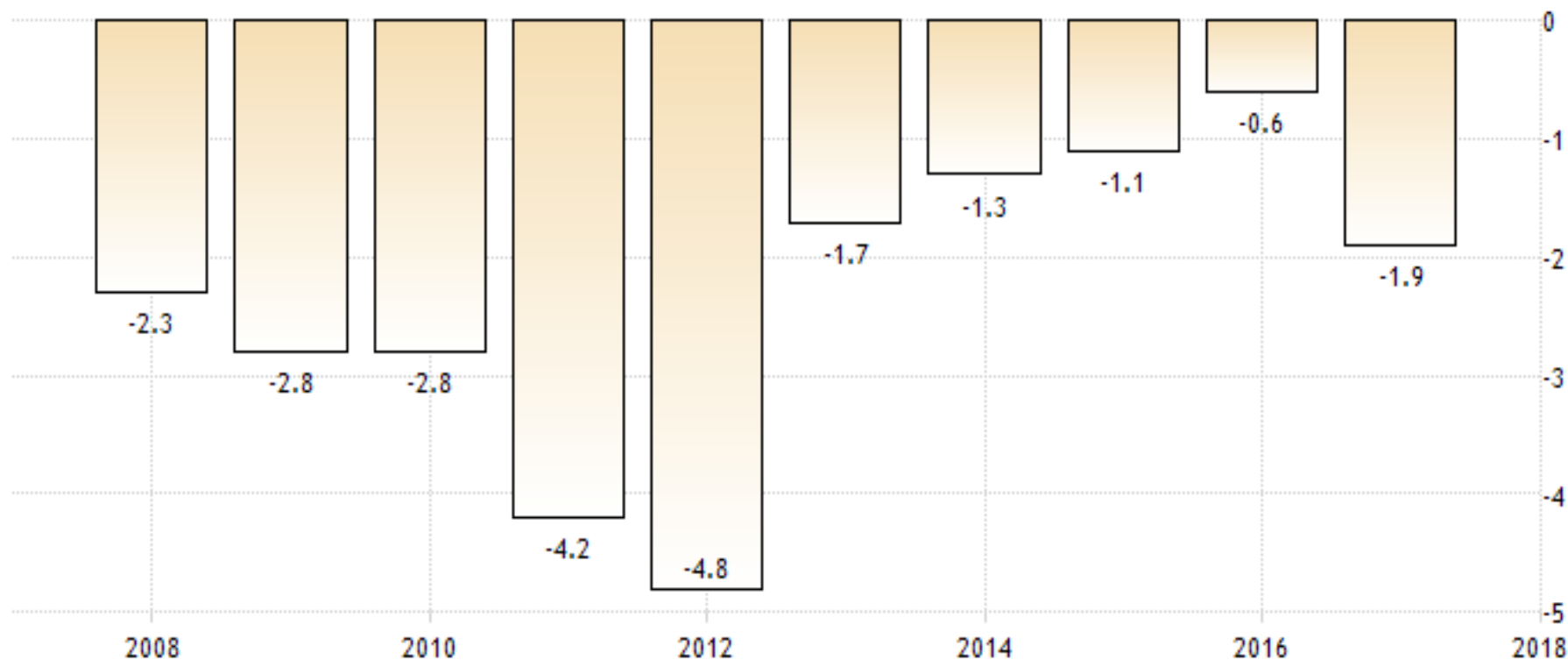
Why Trade Deficit Up ?



- Higher crude oil prices leading to higher import value
- Surging Electronic items particularly mobile phone imports leading to new avenue of higher trade deficit
- Exports are not rising to extent of imports

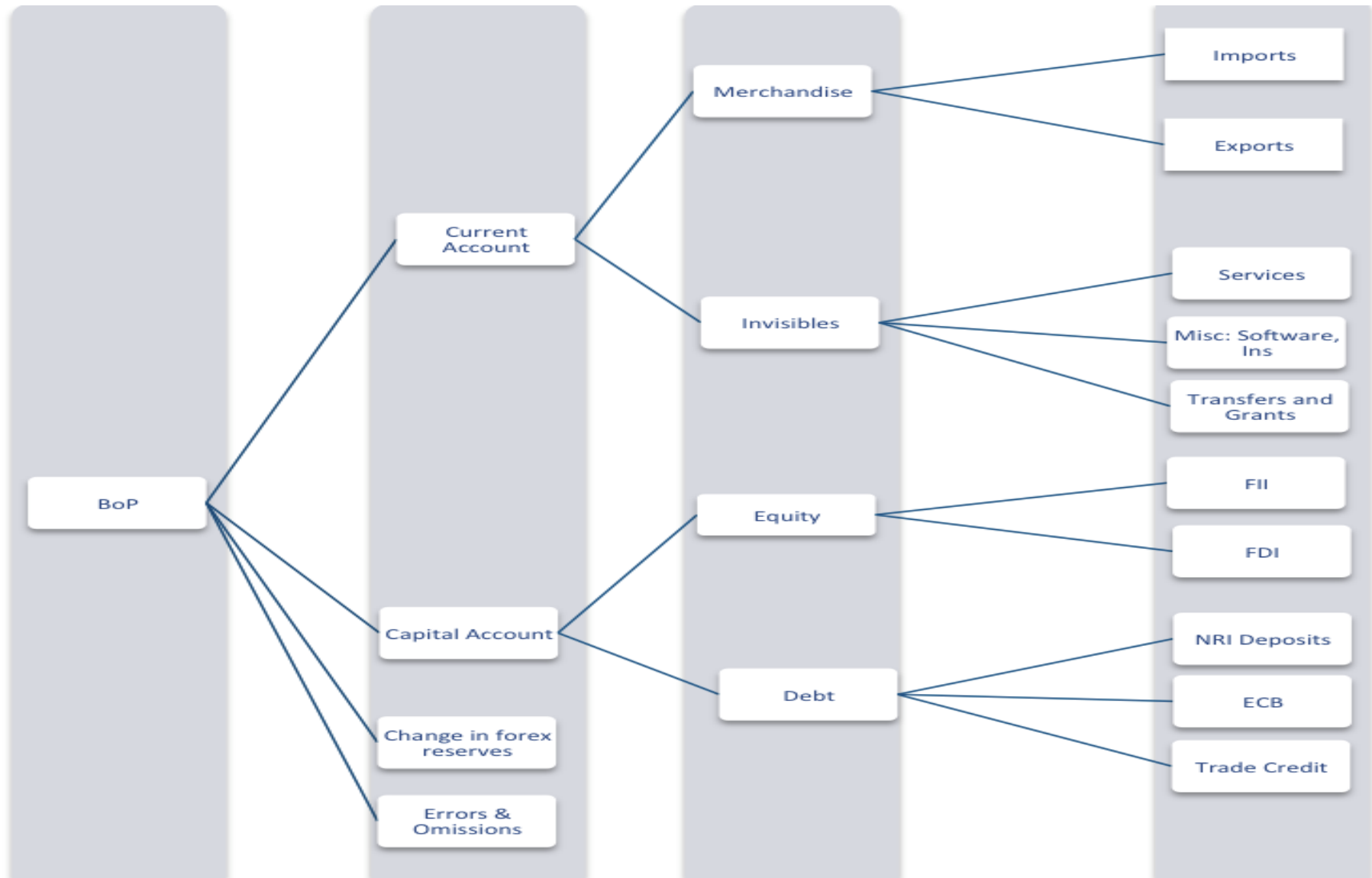
CAD To Go UP

INDIA CURRENT ACCOUNT TO GDP



SOURCE: TRADINGECONOMICS.COM | RESERVE BANK OF INDIA

Balance of Payments Explained



10 Yr Bond Yield



Rate Hike Coming ?



- Rupee weakness and spike in bond yield
- RBI meet on October 4th

Global Interest Rates



Interest Rate (%)							
Country	Last	Highest	Lowest	Country	Last	Highest	Lowest
Argentina	60	1390	1.2	United States	2	20	0.25
Venezuela	20.8	84	12.8	New Zealand	1.75	67.3	1.75
Iran	18	22	10	Singapore	1.7	20	-0.75
Turkey	17.75	500	4.5	Australia	1.5	17.5	1.5
Nigeria	14	14	6	Canada	1.5	16	0.25
Mexico	7.75	9.25	3	South Korea	1.5	5.25	1.25
Ecuador	7.6	72.6	6.7	Taiwan	1.4	4.65	1.25
Russia	7.25	17	5	United Kingdom	0.75	17	0.25
Brazil	6.5	45	6.5	Belgium	0	4.75	0
India	6.5	14.5	4.25	Euro Area	0	4.75	0
South Africa	6.5	24	5	France	0	4.75	0
Indonesia	5.5	12.75	4.25	Germany	0	4.75	0
Qatar	5	5.85	1.5	Greece	0	4.75	0
China	4.4	11	4.4	Italy	0	4.75	0
Iraq	4	20	4	Netherlands	0	4.75	0
Philippines	4	31	3	Portugal	0	4.75	0
Malaysia	3.25	3.5	2	Spain	0	4.75	0
Oman	2.6	5	1	Japan	-0.1	9	-0.1
Saudi Arabia	2.5	7	1.5	Sweden	-0.5	8.91	-0.5
Hong Kong	2.25	8	0.5	Denmark	-0.65	15	-0.75
United Arab Emirates	2.25	4.75	1	Switzerland	-0.75	3.5	-0.75

Global Tax Rates



Country	Corporate Tax Rate (%)	Personal Income Tax Rate (%)	Country	Corporate Tax Rate (%)	Personal Income Tax Rate (%)
Australia	30	45	Norway	24	38.5
Austria	25	55	Oman	15	0
Belgium	34	54	Philippines	30	35
Brazil	34	27.5	Portugal	21	48
Canada	26.5	33	Qatar	10	0
China	25	45	Russia	20	13
Denmark	22	56	Saudi Arabia	20	0
Euro area	23.3	41.5	Singapore	17	22
France	33.3	45	South Africa	28	45
Germany	30	47.5	South Korea	25	40
Hong Kong	16.5	15	Spain	25	45
India	34.5	35.5	Sweden	22	62
Indonesia	25	30	Switzerland	18	40
Israel	24	50	Syria	28	22
Italy	24	43	Taiwan	17	45
Japan	31	56	Turkey	22	35
Malaysia	24	28	United Arab Emirates	0	0
Mexico	30	35	United Kingdom	19	45
Netherlands	25	52	United States	21	37



Events to Watch

- Crude Oil
- Currency



Thank You