

## Indian Market View

Asian stocks followed U.S. equities lower amid continued pressure in many emerging markets and as trade tensions persisted. The yen declined, while the dollar and Treasury yields steadied after gains. Investors remain cautious as turmoil in developing nations grips traders' attention, with many pondering whether the troubles will spill into developed markets, which have remained relatively robust despite trade salvos and a Federal Reserve that's heading toward a late-September rate hike. U.S. stocks fell, Treasuries weakened as trade tensions persisted and emerging markets remained under pressure.

The Dow Jones Industrial Average rallied back about 150 points from its low, to close off just 12 points, or 0.05 percent. The key US Index futures were flat.

Nikkei 225 was trading higher 0.35 percent . China A50 Index futures sank 0.6 percent. South Korea's KOSPI index lost 0.4 percent. Hang Seng fell 0.9 percent.

West Texas Intermediate crude dropped 0.7 percent to \$69.38 a barrel. The rupee closed at a record low of Rs 71.57 against the dollar, down 0.5 percent compared to Monday's close.

So far, SGX Nifty traded 0.2 percent lower at 11,558. Continued fall in rupee leads to rate hike fears. Amidst key volatility in crude oil prices and USD/INR expect NIFTY to trade cautiously.

## Noted Corporate Development

- Sun Pharma Advanced Research releases deadlines for the U.S. FDA to review its two new drugs 'Xelpros' and 'Elepsia' as November 2018 and January 2019, respectively. The company also said that it will shift its research facility to Vadodara and file a new drug application for its cancer drug 'Taclantis' in the fourth quarter of this financial year.
- Dr. Reddy's Lab received tentative approval from USFDA for Eesomeprazole Magnesium Tablets.
- Qatar Airways CEO Akbar Ali Baker says he won't rule out any future opportunity for investing in Indigo. He also said that if the airline approached them, they gulf-based carrier will show interest. He also added that Qatar Airways is open for partnership with a local partner who is credible and financially sound. (PTI)
- LT Foods arm Nature Bio Foods secures equity funding of Rs 140 crore from Rabobank's India Agri Business Fund II. This investment will facilitate further development of a retail consumer portfolio through the 'EcoLife' brand which offers rice, rice flour, staples, spices, nuts, etc.
- Jet Airways announces its six-day global fare sales. The sale is effective till September 7 and covers 2.5 million seats over its network and will offer savings up to 30 percent on economy class and premiere class fares.
- NBCC Limited gets direction from National Green Tribunal to provide a report on the revival of the Purana Qila lake in Delhi after a plea alleged that the project was being undertaken in a manner which would damage the environment. The plea said that the method of concretization and laying down of the sheets will lead to damage of the lake.
- Texmo Pipes and Products receives orders of HDPE pipe worth Rs 81.30 crore from Larsen & Toubro Limited. The execution period of the aforesaid order is nine months.
- Emami Infrastructure mulls modifying its memorandum of association by entering into manufacturing of crude drugs and raw materials, pharmaceutical preparations, aerated and mineral waters and similar other preparation. The annual general meeting of the company is scheduled on September 27.
- McNally Bharat Engineering receives construction order worth Rs 108 crore from NLC India. The project will be undertaken in Odisha.

## SGX Nifty: Daily and Weekly Chart





## Contact Person Detail

**SURYA NARAYAN NAYAK**

HEAD-Research & Sales

Email-[surya.nayak@kcsecurities.com](mailto:surya.nayak@kcsecurities.com)

Contact No-+9122 - 67236089

## KantilalChhaganlal Securities Pvt Ltd

Vilco Center, 'A' Wing, Near Garware House, 8,  
Subhash Road, Vile Parle (E), Mumbai 400 057 Tel  
No: +91 022-6723 6000/6001 Fax: +91 22 6723 6088

## Disclaimer

This is solely for information of clients of KantilalChhaganlal Securities and does not constitute to be an investment advice. It is also not intended as an offer or solicitation for the purchase and sale of any financial instruments. Any action taken by you on the basis of the information contained herein is your responsibility alone and KantilalChhaganlal Securities its subsidiaries or its employees or associates will not be liable in any manner for the consequences of such action taken by you. We have exercised due diligence in checking the correctness and authenticity of the information contained in this recommendation, but KantilalChhaganlal Securities or any of its subsidiaries or associates or employees shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this recommendation or any action taken on basis of this information. Technical analysis studies market psychology, price patterns and volume levels. It is used to forecast future price and market movements. Technical analysis is complementary to fundamental analysis and news sources. The recommendations issued herewith might be contrary to recommendations issued by KantilalChhaganlal Securities in the company research undertaken as the recommendations stated in this report is derived purely from technical analysis. KantilalChhaganlal Securities has based this document on information obtained from sources it believes to be reliable but which it has not independently verified; KantilalChhaganlal Securities makes no guarantee, representation or warranty and accepts no responsibility or liability as to its accuracy or completeness. The opinions contained within the report are based upon publicly available information at the time of publication and are subject to change without notice. The information and any disclosures provided herein are in summary form and have been prepared for informational purposes. The recommendations and suggested price levels are intended purely for trading purposes. The recommendations are valid for the day of the report however trading trends and volumes might vary substantially on an intraday basis and the recommendations may be subject to change. The information and any disclosures provided herein may be considered confidential. Any use, distribution, modification, copying, forwarding or disclosure by any person is strictly prohibited. The information and any disclosures provided herein do not constitute a solicitation or offer to purchase or sell any security or other financial product or instrument. The current performance may be unaudited. Past performance does not guarantee future returns. There can be no assurance that investments will achieve any targeted rates of return, and there is no guarantee against the loss of your entire investment. **POTENTIAL CONFLICT OF INTEREST DISCLOSURE** (as on date of report) Disclosure of interest statement – Analyst interest of the stock /Instrument(s): - No. Firm interest of the stock / Instrument (s): - No.