

Market Outlook: Indian markets are likely to open with a flat note tracking Mixed sentiments on the global counters. Tracking the momentum, markets should hold above 8850 level which acts as a support hold above this levels one can see above 8850 in near future.

Tech outlook for the day: Nifty resistance near 8980 major support near 8880.

Results today: ONGC, BHEL, GAIL, SpiceJet, Alstom T&D, Chennai Petroleum, DCW, Solar Industries, Surya Roshni.

Global Market: Japan's Nikkei 225 fell 0.76 percent in early Asian trade, as the yen strengthened against the dollar. A stronger yen is generally seen as negative for Japanese stocks as it makes exports more expensive and reduces overseas earnings when translated back into the home currency. US stocks rose slightly, nudging the Nasdaq to a record high close, as economic data bolstered views the Federal Reserve may decide against raising interest rates in the near term.

Stocks in action for the day: Gail, EIL, Syngene, Cairn, VEDL, BharatForge, Wipro, ONGC

BHEL is expected to post a weak quarter today. Q1 revenue is likely to remain subdued due to weak execution. Margins too are seen to be under pressure. All eyes will be on provisions and write offs this time!

Chennai Petro Q1 -Net profit up 80.5 percent at Rs 469.8 crore versus Rs 260.3 crore (QoQ) -Total income up 6.7 percent at Rs 9,781.4 crore versus Rs 9,171.2 crore (QoQ) -EBITDA up 86 percent at Rs 775.4 crore versus Rs 417 crore (QoQ) -EBITDA margin at 7.9 percent versus 4.5 percent (QoQ) -GRM at USD 8.02/barrel versus USD 10.09/barrel (YoY)

Electrosteel Steels Q1 -Net loss at Rs 270.8 crore versus loss of Rs 197.6 crore (YoY) -Total income up 52.2 percent at Rs 805.1 crore versus Rs 529 crore (YoY) -EBITDA at Rs 89.6 crore versus EBITDA loss of Rs 24.1 crore (YoY) -Finance cost up 92 percent at Rs 243.3 crore versus Rs 126.7 crore (YoY)

Oil India Q1 -Net profit down 29.3 percent at Rs 494.4 crore versus Rs 743.2 crore (YoY) -Total income down 22.9 percent at Rs 2,221.2 crore versus Rs 2,882.6 crore (YoY) -EBITDA down 29.3 percent at Rs 862.9 crore versus Rs 1,221.3 crore (YoY) -EBITDA margin at 38.8 percent versus 42.4 percent (YoY)

Jindal Poly Q1 -Net profit down 39.3 percent at Rs 98.8 crore versus Rs 162.8 crore (YoY) -Total income down 7.8 percent at Rs 1,778.8 crore versus Rs 1,929.6 crore (YoY) -EBITDA down 14.7 percent at Rs 290.5 crore versus Rs 340.7 crore (YoY) -EBITDA margin at 16.3 percent versus 17.7 percent (YoY)

Siti Networks Q1 -Net loss at Rs 53.6 crore versus loss of Rs 36.7 crore (YoY) - Total income up 22.8 percent at Rs 282 crore versus Rs 229.7 crore (YoY) - EBITDA up 23.9 percent at Rs 42.5 crore versus Rs 34.3 crore (YoY) -EBITDA margin at 15.1 percent versus 14.9 percent (YoY)

Bharat Forge -North America Class 8 net orders up 34.6 percent at 14,000 units (MoM) Alert: 30 percent of Bharat Forge's revenue comes from North America truck market

Cipla -Receives US FDA nod for Darifenacin hydrobromide extended release oral tablets -Darifenacin Hydrobromide is used to treat an overactive bladder

Indian Hotels -Taj Mansingh to have many suitors if auctioned -HC admits Indian Hotels appeal against auction of Taj Mansingh

Vedanta Resources -Shareholders approve Cairn India, Vedanta merger -Vedanta board approved revised merger terms on July 22, 2016 -Vedanta board new terms: 1 share + 4 preference shares for each Cairn share

-Wipro gets 3-year strategic IT contract from Norway-based rail company

-Aditya Birla Fashion forays into Rs 7,000 crore Men's innerwear & athleisure market

-Nitin Fire approved issue of equity via qualified institutional placement (QIP)

-Moser Baer board meeting on September 30 to consider issue of GDR/ADR/FCCB up to USD 125 million

-Gujarat Natural Resources board meeting on September 30 to approve investment limit up to Rs 100 crore

-SBI issued and allotted unsecured debt of Rs 2,100 crore to Yes Bank

-Engineers India signs contract with IOC to provide engineering, procurement & construction management services for implementing BS VI at its 6 refineries

-Stampede Capital Limited on boarded as a client by Goldman Sachs Asset Management India for Indian ETFs

-NBCC wins order worth Rs 270 crore to build new UGC building complex at JNU

-Srikalahasthi Pipes resumes production of mini blast furnace

-Aegis Logistics says privileged rights of Infrastructure India Holding ceased due to reduction in stake below prescribed limit

-SREI Infra to issue non-convertible debentures (NCDs) worth Rs 250 crore with option to retain oversubscription worth Rs 750 crore

-Energy Development Company board meeting on September 15 to consider forming JV with a successful bidder for solar power project in Telangana

-Syngene commissioned dedicated R&D center for Amgen in Bangalore

-TCS unveils unemployment insurance system for State Of Mississippi

- IL&FS Engineering bags order worth Rs 173 crore for laying of pipeline**
- Indiabulls Real Estate board meeting on September 26 to consider issue of NCDs**
- JSPL sets up India's first plant to manufacture head hardened rails for modern hi-speed trains and metros**
- Aditya Birla Fashion & Retail opens first store in Colombo in association with Softlogic**
- Reliance Capital raises Rs 2,000 crore via bonds**
- GMR group led DIAL to raise Rs 3,000 crore through masala bonds**
- SBI will raise USD 1 billion through additional tier 1 bonds**
- Yes bank planning to raise first offshore dollar bond issue of USD 300-500 million**
- Indiabulls Housing Finance raises USD 200 million vis masala bonds**
- RepcO Home seeks board approval to consider private placement of NCDs worth Rs 200 crore**
- Sical Logistics seeks shareholder nod to issue NCDs worth Rs 200 crore via private placement**
- Andhra Petrochemicals seeks board nod to lease/dispose part of oxo-alcohols plant at Visakhapatnam**
- Gujarat Natural Resources seeks shareholder nod to hike invest limit to Rs 100 crore**
- Vivanza Bio seeks shareholder nod to hike invest limit to Rs 20 crore**
- ICICI Prudential MF sells entire 6.52 percent in Voltamp Transformers via secondary market on September 1**

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