

Indices	8-Jun	7-Jun	% Chg.	Major Indices	8-Jun	7-Jun	% Chg.	FII's & DII's in equity	₹ Crs		
S&P BSE SENSEX	35,444	35,463	-0.05%	Dow Jones Industrial	25,317	25,241	0.30%	08-Jun	Buy	Sell	Net
S&P CNX NIFTY	10,768	10,768	-0.01%	Nasdaq Composite Indx	7,646	7,635	0.14%	FII / FPI Investments	4,875	5,098	-223
NIFTY Midcap 100	18,831	18,734	0.51%	CAC 40 Index	5,450	5,448	0.03%	DII's Investments	3,465	3,005	459
NIFTY Smallcap 100	7,658	7,589	0.91%	FTSE 100 Index	7,681	7,704	-0.30%	FII's contribution to the total turnover			32%
				DAX Index	12,767	12,811	-0.35%	DII's contribution to the total turnover			21%

BSE Sectoral Indices				Major Asian Indices				FII's in Derivatives (F&O)					
Nifty Pharma	8,604	8,252	4.26%	Hong Kong	30,958	31,513	-1.76%	08-Jun	Index Fut	Index Opt	Stock Fut	Stock Opt	₹ Crs
Nifty PSU Bank	3,019	2,970	1.66%	Nikkei 225	22,695	22,823	-0.56%	Net	-853	2,814	127	53	
Nifty Media	3,194	3,156	1.23%	Korea	2,452	2,471	-0.77%	OI	18,067	67,014	82,225	7,313	
Nifty IT	13,770	13,684	0.63%	Shanghai	3,067	3,110	-1.36%	Chg.OI	4.3%	11.0%	0.2%	7.2%	
Nifty Energy	13,863	13,793	0.51%	Taiwan	11,156	11,252	-0.85%	FII's contribution to the total F&O turnover					30%
Nifty Realty	292	291	0.36%										
Nifty Auto	11,226	11,236	-0.09%										
Nifty Bank	26,451	26,518	-0.25%										
Nifty Infrastructure	3,261	3,272	-0.33%										
Nifty MNC	14,390	14,443	-0.37%										
Nifty Metal	3,659	3,673	-0.40%										
Nifty Financial Services	11,003	11,057	-0.49%										
Nifty FMCG	28,714	28,864	-0.52%										

Commodities (MCX)				Curr. Derivatives (NSE)			
Aluminium(29JUN2018)	156.9	155.2	1.13%	USDINR 27-JUN-2018	67.73	67.24	0.73%
Copper (29JUN2018)	491.3	487.6	0.76%	EURINR 27-JUN-2018	79.61	79.61	0.00%
Crude (19JUN2018)	4,445	4,443	0.05%	JPYINR 27-JUN-2018	62.07	61.20	1.41%
Gold (03AUG2018)	31,215	31,193	0.07%	GBPINR 27-JUN-2018	90.77	90.38	0.43%
Silver (05JUL2018)	40,412	40,460	-0.12%				

Company	LTP	Chg	% Chg
SUNPHARMA	528	39	8.0
LUPIN	808	41	5.4
DRREDDY	2060	95	4.8
CIPLA	557	16	3.0
GAIL	342	7	2.0

Company	LTP	Chg	% Chg
HINDALCO	242	-6	-2.6
POWERGRID	197.9	-5	-2.4
HDFC	1838	-31	-1.7
BPCL	410	-6	-1.5
HINDPETRO	311	-4	-1.4

Company	LTP	Chg	% Chg
SUNPHARMA	528	40	8.1
LUPIN	811	43	5.7
PNB	90	4	5.1
VAKRANGEE	36	2	5.0
DRREDDY	2063	97	4.9

Company	LTP	Chg	% Chg
HINDALCO	242	-6	-2.5
BEL	119	-3	-2.4
POWERGRID	199	-4	-2.1
ASHOKLEY	145	-3	-1.9
RECLTD	115	-2	-1.7

Company	LTP	Chg	% Chg
IGL	279	16	6.0
AJANTPHARM	978	50	5.4
VAKRANGEE	36	2	5.0
MPHASES	1113	50	4.7
WOCKPHARM	689	30	4.6

Company	LTP	Chg	% Chg
CASTROLIND	174	-8	-4.6
TORNTPOWER	257	-8	-3.2
GMRINFRA	16	-1	-3.0
DALMIABHA	2575	-77	-2.9
BEL	119	-3	-2.4

Company	LTP	Chg	% Chg
SUBEX	7	1	19.7
EKC	50	8	18.0
USHAMART	28	4	17.0
BALLARPUR	11	1	12.6
SPARC	415	42	11.4

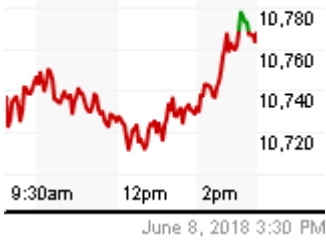
Company	LTP	Chg	% Chg
DYNAMATECH	1673	-92	-5.2
SAINTGOBAIN	64	-3.5	-5.1
VIDEOIND	8	-0.4	-5.0
RUCHISOYA	13	-1	-5.0
ARROWGREEN	164	-9	-5.0

Domestic Market View

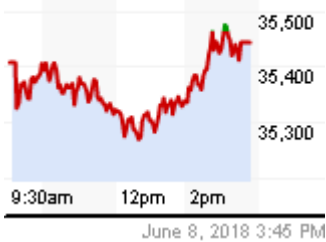
Markets to make flat-to-positive start on Monday

Indian equity benchmarks ended lower on Friday after two sessions of strong gains, with a weakening rupee, oil price volatility and muted global cues weighing on markets. Today, the markets are likely to make flat-to-positive start to the new week. Traders will get some support with CII's statement that Industry is expecting the GDP to grow by close to 8 per cent over the next couple of years, as strong reforms process and fiscal prudence have laid a solid foundation for growth. Some support will also come with report that foreign direct investment (FDI) in India increased to \$61.96 billion in 2017-18. FDI inflows stood at \$60 billion in the previous fiscal. During the four years of the BJP government, foreign inflows jumped to \$222.75 billion from \$152 billion in the previous four-year period. Meanwhile, industry body Assocham has said reducing taxes is the best solution to check the spurt in fuel prices which would also tremendously help India on the exports front. However, there will be some concern with report that India's forex reserves declined by \$593.7 million to \$412.23 billion for the week ended June 1 on a dip in the gold assets. In the previous reporting week, the total reserves had declined by \$2.23 billion to \$412.83 billion. There will be buzz in oil and gas related stocks on report that fuel prices on Saturday continued its downward streak with petrol rates falling by 40 paise per litre and diesel rates being cut by 30 paise per litre.

NIFTY
10,767.65 ▼ 0.70 ▼ 0.01%



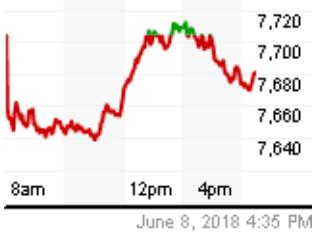
SENSEX
35,443.67 ▼ 19.41 ▼ 0.05%



Nikkei
22,694.50 ▼ 128.76 ▼ 0.56%



FTSE 100 Index
7,681.07 ▼ 23.33 ▼ 0.30%



Dow Jones
25,316.53 ▲ 75.12 ▲ 0.30%



Domestic Market Overview

Markets pare losses to end flat; Nifty holds 10,750 level

Recovery in last leg of trade helped, Indian equity benchmarks to end almost flat on Friday with frontline gauges holding their crucial 35,400 (Sensex) and 10,750 (Nifty) levels. Markets started the session on a pessimistic note amid sluggish global trend. The sentiments also affected after rupee fell to its one week low against the dollar in the morning trade. Sentiments remained down-beat after Union Minister Dharmendra Pradhan said that with petrol and diesel kept out of the purview of GST, the state owned oil industry is losing Rs 200 billion annually in terms of input credit. Traders also seems to be cautious with Moody's Investors Service's statement that India could prune its capital expenditure to avoid any slippage of its fiscal deficit target of 3.3% of GDP in the current fiscal, but warned any reduction in the excise duty on petroleum products would exert negative pressure on the country's sovereign credit profile. Some anxiety also persist among investors with government identifying over 2.25 lakh companies and 7,191 LLPs which have not filed requisite financial statement for 2015-16 and 2016-17, and they may be struck off during the current financial year.

The selling got intensified and markets even went to test their psychological 35,250 (Sensex) and 10,700 (Nifty), but key gauges got strong support near those levels and managed to prune most some of their losses to end with negligible cut. Domestic sentiments got relief with DIPP Secretary Ramesh Abhishek's statement that foreign direct investment in India increased to \$61.96 billion in 2017-18. He also said during the four years of the Modi government, foreign inflows jumped to \$222.75 billion from \$152 billion in the previous four-year period. Market participants get some comfort with industry body Assocham's statement that reducing taxes is the best solution to check the spurt in fuel prices which would also tremendously help India on the exports front. Meanwhile, the International Monetary Fund (IMF) has said addressing the ongoing crisis in the banking sector was important for India to support investment and inclusive growth agenda.

Sugar stocks ended mixed on report that sugar prices at the wholesale markets in Mumbai has crossed Rs 29 a kg after Wednesday's decision by the Union government to fix this as the legal minimum sale price (MSP) for mills. Steel stocks edged lower despite report that the government has set aside Rs 200 crore for an innovation fund to increase domestic steel production. The government has set a target to increase steel capacity to 300 mt by 2030 from the current levels of 160-170 mt per year. Defence stocks remained in limelight as the defence ministry approved military purchases worth over Rs 5,500 crore, including 12 high power radars for the Indian Air Force.

Global Market Overview

Asian markets end lower on Friday

Asian equity markets ended lower on Friday due to selling pressure, as investors adopted a cautious stance ahead of G-7 summit starting in Canada later today as well as upcoming US Federal Reserve, European Central Bank and Bank of Japan policy meetings. The high-profile US-North Korea summit was also on top of investors' radar. Chinese stocks ended lower amid renewed trade worries and concerns about the liquidity concerns of the stock market. Further, Japanese shares snapped a four-day winning streak as caution set in ahead of contentious G7 talks and the historic US-North Korea summit.

US markets edge higher on Friday amid focus on G7 Summit

The US markets ended higher on Friday as traders shrugged off tensions between the U.S. and major allies as a meeting of leaders of the Group of Seven industrialized nations got under way in Canada. The summit is expected to focus on trade relations amid the ongoing dispute over President Donald Trump imposing tariffs on steel and aluminum imports from Canada, Mexico, and the European Union. Meanwhile, Trump said he is prepared to head to the meeting, arguing that the U.S. is being treated very unfairly on trade. Trump lashed out at Canadian Prime Minister Justin Trudeau and French President Emmanuel Macron. He described Trudeau as indignant for bringing up the relationship between the U.S. and Canada without mentioning Canadian tariffs on U.S. dairy products. Trump suggested Russia should be included in the meeting of major industrialized countries.

Index Futures

(OI in '000 Shares)	Future	Chg	Spot	Chg	Prem /	Total Open Interest	
	8-Jun	(%)	8-Jun	(%)	Disc	8-Jun	Chg (%)
NIFTY	10,748	-0.16	10,768	-0.01	-19.5	23,248	2.29
NIFTYIT	13,696	0.40	13,770	0.63	-73.8	42	-4.35
BANKNIFTY	26,438	-0.56	26,451	-0.25	-13.3	2,613	-1.72

Increasing OI, Increasing Delivery Qty & Increasing Price in Stock Futures (Open Interest in '000 Shares)

Symbol	Total OI		Del Qty Cash Market		Prev % Del.	Increase Del Qty	Spot (₹)	Fut (₹)	Spot Chg (%)	Fut Chg (%)	Prem / Disc
	8-Jun	% Chg.	8-Jun	% Del.							
CGPOWER	32,412	14%	7,410,753	31%	34%	4,444,910	60	60	2.5%	3.4%	0.3
WOCKPHARMA	3,330	12%	276,772	10%	11%	194,527	689	691	4.3%	4.3%	1.6
BALKRISIND	1,318	8%	485,795	59%	51%	315,054	1,125	1,129	1.6%	1.5%	4.1
BEML	2,366	7%	218,004	9%	9%	115,307	905	908	3.6%	3.5%	2.8
BAJFINANCE	5,287	5%	1,276,165	41%	23%	903,281	2,187	2,203	0.9%	1.4%	16.3
TATAELXSI	1,757	3%	132,090	11%	18%	64,922	1,232	1,238	1.3%	1.8%	5.1
TCS	12,353	2%	1,999,122	67%	67%	305,218	1,747	1,751	0.8%	0.4%	3.7
CHENNPETRO	2,945	2%	138,135	26%	40%	2,404	303	303	2.0%	2.4%	0.5
PETRONET	17,469	2%	1,479,384	37%	61%	47,680	226	226	3.6%	2.9%	0.4
TECHM	14,668	2%	2,016,007	43%	37%	790,352	707	709	0.6%	0.8%	1.9

Increasing OI, Increasing Delivery Qty & Decreasing Price, (Open Interest in '000 Shares)

Symbol	Total OI		Del Qty Cash Market		Prev % Del.	Increase in Del Qty	Spot (₹)	Fut (₹)	Spot Chg (%)	Fut Chg (%)	Prem / Disc
	8-Jun	% Chg.	8-Jun	% Del.							
ASHOKLEY	62,790	5%	3,685,076	34%	26%	1,086,872	145	146	-1.9%	-1.9%	0.6
PIDILITIND	4,032	5%	313,579	48%	38%	56,664	1,070	1,073	-1.6%	-1.6%	2.4
CASTROLIND	10,942	5%	3,075,187	61%	63%	1,306,795	174	174	-4.9%	-4.7%	0.7
ENGINERSIN	10,122	4%	1,151,589	63%	39%	108,639	133	133	-0.8%	-0.8%	0.6
GRASIM	5,566	3%	663,581	78%	66%	261,202	1029	1032	-1.5%	-1.3%	3.4
POWERGRID	58,324	3%	5,347,671	68%	62%	2,266,978	198	198	-2.4%	-1.8%	0.2
MOTHERSUMI	14,427	2%	1,950,643	63%	56%	672,823	310	311	-1.2%	-1.0%	0.6
CESC	5,844	2%	116,767	40%	39%	29,528	1001	1005	-1.0%	-0.9%	4.5
HDFC	25,294	1%	1,240,985	63%	72%	171,507	1840	1844	-1.4%	-1.4%	3.8
INDUSINDBK	7,617	1.4%	1,600,423	84%	40%	1,286,048	1889	1886	-0.7%	-0.8%	-2.4

Corporate News

- **RMC Switchgears** has been awarded an order of Rs 972.40 Lakhs for supply of 400 & 200 Amp.L.T. Distribution Kiosks to JVVNL. The execution of this order will commence shortly and will be completed within 6 months. With this new order the total unexecuted order Book of the Company is Rs 16850 Lakhs.
- **Phoenix Mills'** 100% subsidiary Destiny Hospitality Services (DHSPL) has signed definitive agreement to acquire an under-construction retail development in Lucknow for Rs 453 crore. DHSPL will develop this asset as Phoenix MarketCity Lucknow with leasable area of approximately 0.9 million sq. ft. The asset was e-auctioned by Lucknow Development Authority (LDA) wherein DHSPL emerged as the highest bidder.
- **Lemon Tree Hotels'** subsidiary Company 'Iora Hotels Private' (IORA) has received final pro - construction approval i.e. Consent to Establish from Maharashtra Pollution Control Board (MPCB) for commencing construction of its 577 rooms & suites property with large convention center to be opened under the company's brand 'Lemon Tree Premier', located next to Mumbai International Airport, Mumbai, which is the most demand dense and highest barrier to entry hotel market in India.
- **Jubilant Life Sciences** has raised funds worth Rs 75 crore through issue of Commercial Papers (CPs). The date of allotment is June 8, 2018, with a tenure of 21 days and the maturity date of the instrument is on June 29, 2018.
- **Natco Pharma** has launched a generic version of Posaconazole Injection, 300 mg/16.70 ml, under its brand 'Posanat'. This is the first time an injection version of this drug available in India. Posanat will be available in 18 mg/ml strength, a formulation for intravenous (IV) use. Posaconazole Injection is sold in the USA market by Merck under its brand name of 'Noxafil'.
- **Maithan Alloys** has been awarded nomination for the Best Financial Performance 2018 (above Rs 1000 Crore) at ET Bengal Corporate Awards organized by The Times Group.
- The Department of Scientific and Industrial Research (DSIR), Ministry of Science & Technology, Government of India (GOI) have approved and recognized **Shivalik Rasayan's** state of art Research & Development Centre.
- PremjilInvest has acquired 6% stake in **Future Retail** from Cedar Support Services, a subsidiary of Bharti Ventures. The deal is valued at Rs 1,700 crore and Future Retail will get Rs 600 crore following a claw-back arrangement between Future Retail and Bharti Ventures.
- **Dhanuka Agritech** has received environment clearance (EC) from Environment Ministry for setting up a pesticide unit at a cost of Rs 90 crore. The said unit with a manufacturing capacity of 3,415 tonne per month will be set up at the Dahej-III Industrial Estate in Bharuch.
- **Godrej Properties** has raised Rs 1,000 crore through issue of preferential shares to a GIC-managed investment firm. An allotment committee of the board of directors of the company has allotted 1,27,65,000 equity shares to GAMNAT on preferential basis at the price of Rs 783.50 per equity share. GAMNAT is a GIC-managed investment firm.
- **Cipla** and Unitaid struck a landmark agreement that will lower the price of the first combination therapy (containing co-trimoxazole, isoniazid and vitamin B6) that prevents opportunistic infections in people living with HIV.
- **Tata Consultancy Services (TCS)** has been awarded the Pega 2018 Partner Excellence in Thought Leadership: Agile Enterprise (Digital Process Automation) award. The award recognizes TCS' leadership in leveraging automation and AI to transform business processes and reimagine customer experience.
- **Cipla** has entered into partnership with Eli Lilly and Company (India), a 100% subsidiary of Eli Lilly and Company, a global multinational pharmaceutical leader. Under this agreement, Lilly's Basaglar that is manufactured by Lilly will be marketed and distributed in India by Cipla. Basaglar is a once-daily insulin glargine therapy for the treatment of patients with type 1 & 2 diabetes above two years of age.

- **NMDC**, iron-ore mining major, is planning to deploy a capital expenditure of about Rs 2500 crore in the current financial year, up 25% over the Rs 2,000 crore deployed in FY 2018, in various ongoing projects. As the company plans to up mining capacity from 45 MT to 67 MT in 2022, it is looking at value-addition projects playing a bigger role in its overall business plans.
- **Kilburn Engineering** has bagged various orders/Letters of Intent (LoI) worth Rs 36.90 crore during March 2018 to June 2018 period. Earlier, the company bagged orders worth Rs 43.69 crore till March, 2018.
- **Dr. Reddy's Laboratories** is expecting to launch the generic version of Copaxone in the US market during the first half of FY20. Copaxone (glatiramer acetate injection) is a multi-billion dollar drug and a prescription medicine used for the treatment of people with relapsing forms of multiple sclerosis.
- **TVS Electronics** will terminate agreement with a mobile phone manufacturer for distribution of their products as per terms on July 31, 2018. However, by virtue of an agreement, providing the warranty and repair management services for their products will continue.
- **Larsen & Toubro (L&T)** Group firm Nabha Power (NPL) has been forced to shut a 700 megawatts (MW) unit of thermal power station at Rajpura in the state of Punjab. The company has shut down unit-2 of 700 MW due to disruption in the supply of coal rakes to the plant, as against the daily requirement of four rakes of domestic coal. The company has been receiving only one to two rakes per day in recent times.
- **AVT Natural Products**, India and Kemin Industries, USA have renewed their existing Critical Global Strategic Partnership agreement for another 10 years from June 2018. The new agreement provides for AVT to supply value added Marigold product exclusively to Kemin and Kemin purchasing the product exclusively from AVT.
- **Reliance Industries' (RIL's)** telecom arm Reliance Jio is looking at covering 99% of India's population by the end of the current fiscal year (2018-19). The company has built India's largest next generation all-IP data network with latest 4G LTE technology which is ready to deploy 5G technology and beyond.
- **IndoStar Capital Finance** has received an approval for the allotment of 750 Series XXIX Rated, Listed, Secured, Redeemable, Non-Convertible Debentures of face value of Rs 10 Lakh each, for cash at par, on Private Placement basis, aggregating to Rs 75 crore. The Debenture Committee of the Board of Directors of the company on June 07, 2018, approved the same.
- **Aurobindo Pharma** has received final approval from the US Food & Drug Administration (USFDA) to manufacture Omeprazole Delayed-Release (DR) tablets OTC, 20mg. Aurobindo's Omeprazole Delayed-Release tablets are generic equivalent of AstraZeneca's Prilosec OTC tablets. The product will be launched in June 2018.
- **Century Textiles and Industries** is planning to grow its real estate business. The company is predicting a capital requirement of Rs 2,000 crore for the development plan of 25 million square feet in five years, to grow real estate venture and expecting the divesting of cement division to help cut debt and provide firepower to invest into real estate and paper business.
- **Bayer Crop Science's** parent company – Bayer AG has successfully completed the acquisition of Monsanto on June 07, 2018. Shares in the US company will no longer be traded on the New York Stock Exchange, with Bayer now the sole owner of Monsanto Company. Monsanto shareholders are being paid \$128 per share. J.P. Morgan assisted Bayer with processing the purchase price payment for the largest acquisition in the company's history. According to the conditional approval from the United States Department of Justice, the integration of Monsanto into Bayer can take place as soon as the divestments to BASF have been completed. This integration process is expected to commence in approximately two months.
- **ITC** has acquired floor cleaning brand Nimyle from Arpita Agro Products for an undisclosed amount, marking the cigarette-biscuits-hotel major's entry into the home care segment. The deal will allow ITC the scope to build the category in East before taking it national.
- **HIL** has received an approval to borrow funds up to Rs 1000 crore, from time to time for the business of the company. The Board of Directors of the company at their meeting held on June 07, 2018, approved the same.

- **ASI Industries** is planning for the Scheme of Amalgamation of DeeJay Mining and Exports with the company and their respective shareholders and Creditors. The meeting of the Board of Directors of the company is scheduled to be held on June 16, 2018, to consider the same.
- **Man Industries (India)** is planning to disinvest/sell its shares held in its wholly owned subsidiary (WOS), Merino Shelters. The meeting of the Board of Directors of the company is scheduled to be held on June 13, 2018, to discuss the same.

Economy

- **Banks recapitalisation plan insufficient to support credit growth: Moody's**

Pointing that Indian government's planned capital infusions are enough to resolve the regulatory capital needs of 21 state-run banks, Global ratings agency Moody's Investors Service in its latest report said that the recapitalization plan however will not be sufficient to support credit growth.

The report further estimated that the planned infusion of Rs 65,000 crore will help all PSBs meet the Common Equity Tier 1 (CET1) ratios exceeding the 8% minimum, by March 2019 and added that however, this development assumes overall credit growth for the PSBs of a modest 6-8% in this fiscal year.

Moody's further noted that capital shortfalls in PSBs are larger than the scale that the government had expected when it had announced the recapitalisation in October 2017, on the back of banks failure in raising additional capital from the market and it may be difficult for the banks to raise more capital on the substantial decline in their share prices. The ratings agency also said that the weak financial performance and a sharp increase in government bond yields have deteriorated the capacity of these PSBs to generate internal capital, which hurt their investment income.

- **CCEA fixes MSP of white, refined sugar at Rs 29 per kg**

The Cabinet Committee on Economic Affairs (CCEA) has fixed the minimum selling price (MSP) of white/refined sugar at Rs 29 per kg. It also imposed stock holding limits on sugar mills for the current sugar season (up to September 2018) as a safeguard mechanism to keep retail sugar prices range bound. These decisions are aimed at helping cash-starved industry to clear cane arrears which have crossed Rs 22,000 crore.

No producer of sugar shall sell or agree to see or otherwise dispose of or deliver or agree to deliver white or refined sugar in the domestic market or remove white or refined sugar from the godowns of the factory in which it is produced for sale in the domestic market at a rate below Rs 29 per kg till further orders. The ministry also issued an order directing the quantity of white/refined sugar stock that every producer of sugar shall hold at the end of June 2018.

The food ministry notified the Sugar Price (Control) Order, 2018 to empower itself to fix the MSP of the sweetener. While fixing the price, the Centre will take into consideration the Fair and Remunerative Price (FRP) of sugarcane, conversion cost to produce sugar and realisation of profit from by-products. This order empowers the government to inspect records, enter and conduct searches in factories, and seizure of stocks.

The Centre has come out with a bailout package of Rs 8,500 crore to boost farmers' incomes by creating a buffer stock for sugar, enhancing ethanol production capacity and fixing a minimum selling price to cut mill losses. The Cabinet approved Rs 4,440 crore soft loan for building ethanol production capacity to absorb the cane and a buffer stock of 3 million tonnes, besides for the first time fixing Rs 29 per kg as the minimum price below which mills cannot sell sweetener.

- **Interest subsidy scheme on short-term farm loans to be under DBT mode: RBI**

The Reserve Bank of India (RBI) has said that the interest subsidy scheme (ISS) for farmers will be implemented through the direct benefit transfer (DBT) mode from the financial year 2019. Under the scheme, farmers can avail of short-term crop loans of up to Rs 3 lakh at subsidised interest rate of 7 percent that could go down to 4 percent on prompt repayment. The government has earmarked a sum of Rs 15,000 crore for this purpose.

Central bank has said that as advised by government, from 2018-19 the ISS is being put on DBT mode on 'In kind/services' basis and not on 'In cash' basis and all loans processed in 2018-19 are required to be brought on ISS portal/DBT platform, once it is launched. In a notification, it said that the ISS 2018-19 will be required to be settled as applicable in Plan Scheme - Scheduled Caste (SC), Scheduled Tribe (ST) and North East Region (NER), among others. The notification also asked the banks to capture category-wise data (General, SC, ST, etc) of beneficiaries for reporting of the same on ISS portal 'individual farmer wise' to settle the claims arising from 2018-19 onwards.

RBI said that till the DBT portal becomes functional, banks are requested to submit their claims, category-wise and further stated that it is working on the detailed modalities regarding categorisation of loans. It stated that till the modalities are finalised, banks may obtain the category-wise data on self-declaration basis and there should however be no cap on the loans given under each category. Under the ISS, interest subvention is provided to NABARD, regional rural banks, cooperative banks, public sector banks as well as private banks for providing short term credit to farmers at subsidised rate of interest.

➤ **India needs to address banking crisis to support investment: IMF**

In order to support investment and inclusive growth agenda, the International Monetary Fund (IMF) has said it is import for India to address ongoing banking crisis. It also said that the authorities have made progress in addressing the stock of non-performing assets (NPAs) and were taking further measures to deal with the flow problem. These steps include the recognition of these NPAs, the resolution framework under the Insolvency and Bankruptcy Code.

IMF further stated that to identify and closely monitor asset quality issues, it was a positive step as a more proactive approach was being taken, and added that these needs to be complemented by further governance reforms in this area, especially regarding the public-sector banks to materially improve risk management and operations.

Besides, in the view of rising inflation and additional upside risks to the forecasts on account of higher oil prices, exchange rate depreciation and other domestic factors, the IMF welcomed the decision of the Reserve Bank of India (RBI) to increase rate. The RBI increased the policy repo rate under the liquidity adjustment facility (LAF) by 25 basis points (bps) to 6.25%, the first increase since January 2014.

➤ **India should cut capital expenditure to meet 3.3% fiscal deficit target: Moody's**

Global rating agency Moody's Investors Service, in its latest report has said that India should cut its capital expenditure to avoid any slippage of its fiscal deficit target of 3.3% of gross domestic product (GDP) in the current fiscal (2018-19). However, it warned that any reduction in the excise duty on petroleum and diesel products in view of high crude oil prices, would exert negative pressure on the country's sovereign credit profile. In the last year, it had upped India's sovereign rating for the first time in over 13 years to 'Baa2' with a stable outlook, saying that growth prospects have improved with continued economic and institutional reforms.

The report also said that rating agency expects the government to meet its fiscal deficit target of 3.3% for 2018-19, based on its commitment to gradual fiscal consolidation and budget assumptions which appear achievable. But, it expressed some concern on the revenue side, saying that there is some downside risk to the government's assumptions on the collections from the Goods and Services Tax (GST) and petroleum products excise duty. It added that the ongoing uncertainty around GST implementation and compliance, including the timely provision of input tax credit refunds and iterative changes to tax rates, could result in some potential revenue losses. However, it said that the initial setbacks on implementation appear to be fading and, over the medium term and expects that GST compliance to stabilise and revenues to become more predictable as the economy becomes more formalised.

As per the Moody's Indian affiliate, ICRA, the high crude oil price is likely to widen India's current account deficit (CAD) and points at slowing foreign portfolio investments as an area of concern. It added that if global oil prices remain at current levels, India's CAD to widen to 2.4% of GDP in 2018-19 from 0.7% in 2016-17. However, it said that higher crude oil prices and a weaker Rupee would improve remittances and the services trade surplus in 2018-19, offsetting some of the adverse effects of rising commodity prices.

CNX Nifty



Technical View

Index closed a week near its strong resistance at 10767. Overall structure looks positive on the charts but index has strong hurdles near 10800-10830 zone if managed to close above the said levels then we may see index near previous highs. Index has formed strong support near 10700 mark and below 10650, holding these levels we expect index to march northwards.

PIVOT POINTS

Scrip Name	CMP	RB2	RB1	PP	SB1	SB2	Scrip Name	CMP	RB2	RB1	PP	SB1	SB2
ACC	1,315	1,343	1,328	1,315	1,303	1,288	COALINDIA	290	299	294	290	286	281
APOLLOTYRE	275	280	277	275	272	269	DLF	206	214	209	205	200	195
ASHOKLEY	145	150	147	146	144	142	CONCOR	1,363	1,400	1,377	1,359	1,341	1,318
AXISBANK	537	547	542	538	534	529	ADANIENT	126	132	128	125	122	119
BANKBARODA	132	137	134	132	130	127	DRREDDY	2,063	2,174	2,098	2,036	1,975	1,899
BATAINDIA	769	792	777	764	752	737	DISHTV	74	76	74	73	72	71
BEML	905	965	926	894	862	823	EICHERMOT	29,513	29,954	29,694	29,484	29,274	29,014
BERGEPAIN	285	296	291	287	283	278	ENGINEERSIN	133	137	135	133	132	130
BHARATFIN	1,155	1,171	1,161	1,153	1,146	1,136	EQUITAS	155	161	158	154	151	147
BHARATFORG	652	667	658	650	642	633	EXIDEIND	258	269	263	258	253	247
BOSCHLTD	18,450	19,087	18,744	18,467	18,190	17,847	FEDERALBNK	87	90	88	86	85	83
BPCL	410	420	414	409	404	398	GODFRYPHLP	741	766	752	740	729	714
BRITANNIA	5,918	6,117	6,020	5,941	5,861	5,764	GODREJCP	1,169	1,189	1,176	1,166	1,155	1,142
CANFINHOME	365	375	370	365	360	355	GODREJIND	597	610	602	595	589	580
CGPOWER	60	66	62	60	57	54	HAVELLS	553	563	557	552	547	541
ADANIPOWER	381	390	384	379	375	369	HEROMOTOCO	3,635	3,706	3,666	3,635	3,603	3,563
ALBK	46	50	48	46	44	41	HINDALCO	242	252	247	243	239	234
CHENNPETRO	303	323	310	300	289	277	AMBUJACEM	206	210	208	206	204	202
AMARAJABAT	786	806	795	786	778	767	HINDPETRO	311	320	315	311	307	302
APOLLOHOSP	1,018	1,096	1,045	1,004	963	912	HINDZINC	296	302	299	296	294	290
ARVIND	410	425	415	408	400	391	ESCORTS	920	939	926	916	905	893
CHOLAFIN	1,566	1,601	1,581	1,566	1,550	1,530	IBREALEST	174	180	177	174	171	168
CIPLA	560	586	568	553	539	521	IBULHSGFIN	1,204	1,233	1,217	1,204	1,191	1,175
ASIANPAINT	1,279	1,303	1,290	1,280	1,270	1,257	ANDHRABANK	37	40	38	37	35	34
AUROPHARMA	572	612	586	564	543	516	ICIL	71	75	73	71	69	67
BAJFINANCE	2,187	2,285	2,230	2,185	2,140	2,084	IDFC	50	51	50	50	49	48
BALRAMCHIN	69	73	70	68	66	64	IGL	279	300	286	274	263	249
BANKINDIA	101	106	102	100	97	94	FORTIS	146	151	148	146	144	142
COLPAL	1,230	1,263	1,248	1,235	1,223	1,208	INDIACEM	119	122	120	118	117	115
BHEL	78	81	79	77	75	73	INDIGO	1,186	1,221	1,199	1,182	1,164	1,142
CUMMINSIND	691	717	701	688	675	659	GLENMARK	557	584	566	551	536	518
DALMIABHA	2,576	2,792	2,689	2,606	2,523	2,420	INDUSINDBK	1,889	1,915	1,901	1,889	1,878	1,863
CADILAHC	364	384	373	363	353	342	INFIBEAM	151	161	156	153	149	144
CAPF	571	585	577	571	564	556	INFY	1,260	1,278	1,266	1,256	1,246	1,234
CASTROLIND	174	190	182	176	170	162	IOC	175	179	176	174	172	169
CENTURYTEX	944	982	956	935	913	887	GRASIM	1,029	1,053	1,041	1,031	1,021	1,009
CESC	1,001	1,029	1,015	1,004	993	979	ITC	268	275	272	269	266	263
DCBBANK	183	190	186	183	180	177	HCLTECH	929	952	939	927	916	903
							JETAIRWAYS	400	417	409	402	395	386
							JINDALSTEL	241	251	245	241	237	232

Scrip Name	CMP	RB2	RB1	PP	SB1	SB2
HDFC	1,840	1,894	1,866	1,844	1,821	1,793
HEXAWARE	432	449	439	432	425	416
JSWENERGY	75	78	76	74	72	70
BAJAJFINSV	6,026	6,167	6,075	6,000	5,925	5,832
JSWSTEEL	343	350	345	342	339	335
JUBLFOOD	2,679	2,745	2,701	2,666	2,630	2,586
JUSTDIAL	563	593	576	563	549	532
ICICIBANK	288	296	292	288	285	281
KAJARIACER	530	546	537	530	523	515
KPIT	273	283	277	272	267	260
KSCL	527	540	531	524	517	508
KTKBANK	119	123	121	119	117	115
L&TFH	169	173	170	168	166	163
LICHSGFIN	497	510	502	496	489	482
INFRATEL	298	306	301	297	293	288
LT	1,344	1,376	1,358	1,343	1,329	1,310
LUPIN	810	883	837	799	761	715
BIOCON	608	633	620	609	598	585
M&M	912	931	920	911	902	891
M&MFIN	488	504	495	488	481	472
MARUTI	8,932	9,027	8,967	8,918	8,869	8,809
MCDOWELL-N	3,355	3,412	3,375	3,346	3,316	3,279
MOTHERSUMI	310	319	314	310	306	302
KOTAKBANK	1,318	1,348	1,329	1,315	1,300	1,282
MRF	75,929	78,412	76,882	75,644	74,406	72,876
MFSL	476	499	487	478	468	457
NCC	111	115	112	110	108	105
CANBK	276	287	280	274	268	261
NTPC	161	164	163	162	161	159
OIL	221	228	224	221	218	214
DABUR	382	388	385	382	380	377
MRPL	96	99	97	95	93	90
MUTHOOTFIN	392	409	398	389	381	370
NBCC	87	90	88	87	86	84
PAGEIND	24,703	25,242	24,921	24,661	24,401	24,079
DHFL	623	643	631	621	611	599
NESTLEIND	9,889	10,154	9,998	9,871	9,745	9,588
NIITTECH	1,073	1,126	1,097	1,075	1,052	1,023
PEL	2,408	2,482	2,442	2,409	2,376	2,336
PETRONET	226	243	232	223	214	203
PIDILITIND	1,070	1,112	1,090	1,072	1,053	1,031
PCJEWELLER	137	148	141	136	131	124

Scrip Name	CMP	RB2	RB1	PP	SB1	SB2
POWERGRID	198	205	201	199	196	192
RAYMOND	985	1,028	1,002	981	960	935
PFC	82	85	84	83	81	80
RBLBANK	533	551	539	530	521	510
PNB	90	97	93	89	85	81
GSFC	116	120	118	116	113	111
RELCAPITAL	419	431	423	417	411	403
HDFCBANK	2,049	2,085	2,065	2,049	2,032	2,012
HDIL	23	24	23	22	22	21
HINDUNILVR	1,596	1,620	1,605	1,593	1,581	1,565
RELIANCE	984	1,013	993	977	961	941
IDBI	62	66	63	62	60	57
SAIL	84	88	85	83	81	78
SHREECEM	16,224	16,579	16,371	16,203	16,034	15,827
PTC	84	87	85	84	83	81
SIEMENS	1,010	1,041	1,022	1,006	990	970
RAMCOCEM	748	770	758	748	737	725
SINTEX	17	20	18	17	15	13
IFCI	17	18	18	17	16	16
SBIN	273	281	276	271	267	262
SOUTHBANK	25	25	25	25	24	24
SRF	1,890	1,920	1,905	1,893	1,881	1,866
INDIANB	368	395	377	362	347	329
SRTRANSFIN	1,446	1,506	1,474	1,448	1,422	1,390
SUNPHARMA	528	582	545	516	487	451
TATACHEM	739	755	745	738	730	721
TATAGLOBAL	267	275	270	267	263	259
TATAMTRDVR	186	197	190	184	178	171
TATASTEEL	601	623	610	600	590	578
IRB	238	250	244	239	233	227
TITAN	896	916	902	891	881	867
TORNTPOWER	257	266	261	258	254	249
TV18BRDCST	54	57	55	54	52	51
TVSMOTOR	583	603	590	579	568	555
UNIONBANK	95	100	97	94	92	89
UPL	713	737	721	709	696	680
VEDL	246	253	249	246	242	238
VGUARD	208	218	211	206	201	195
STAR	358	455	404	363	323	272
VOLTAS	530	550	536	525	515	501
YESBANK	338	345	341	338	334	330
SUNTV	921	961	942	926	910	891

Scrip Name	CMP	RB2	RB1	PP	SB1	SB2
SUZLON	8	9	9	8	8	7
MARICO	344	360	349	341	332	321
ZEEL	557	575	563	554	545	533
TATAMOTORS	310	327	317	309	301	291
TATAPOWER	78	80	79	78	77	76
AJANTPHARM	976	1,057	1,004	962	919	867
TECHM	707	735	722	711	700	686
TORNTPHARM	1,413	1,493	1,449	1,414	1,379	1,335
MGL	848	906	870	840	811	774
BAJAJ-AUTO	2,874	2,927	2,901	2,881	2,860	2,834
BALKRISIND	1,125	1,153	1,134	1,119	1,104	1,085
CEATLTD	1,363	1,396	1,378	1,364	1,350	1,332
ONGC	174	177	175	174	172	170
HCC	15	16	16	15	15	14
ORIENTBANK	83	87	84	82	80	78
RELINFRA	439	451	444	438	431	424
BHARTIARTL	378	393	385	378	371	362
DIVISLAB	1,052	1,107	1,081	1,059	1,037	1,011
MCX	830	858	842	829	816	800
MINDTREE	1,028	1,064	1,043	1,026	1,009	988
GAIL	342	361	350	340	331	319
NMDC	118	123	120	117	115	112
SYNDIBANK	51	53	52	50	49	48
TATAELXSI	1,232	1,285	1,255	1,231	1,207	1,177
GRANULES	79	83	80	78	76	74

Scrip Name	CMP	RB2	RB1	PP	SB1	SB2
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