

Indices	13-Jun	12-Jun	% Chg.	Major Indices	13-Jun	12-Jun	% Chg.	FII's & DII's in equity	₹ Crs		
S&P BSE SENSEX	35,739	35,693	0.13%	Dow Jones Industrial	25,201	25,321	-0.47%	13-Jun	Buy	Sell	Net
S&P CNX NIFTY	10,857	10,843	0.13%	Nasdaq Composite Indx	7,696	7,704	-0.11%	FII / FPI Investments	4,766	4,837	-71
NIFTY Midcap 100	18,919	18,986	-0.35%	CAC 40 Index	5,453	5,453	-0.01%	DII's Investments	4,093	3,606	487
NIFTY Smallcap 100	7,710	7,727	-0.21%	FTSE 100 Index	7,704	7,704	0.00%	<i>FII's contribution to the total turnover</i>			29%
				DAX Index	12,891	12,842	0.38%	<i>DII's contribution to the total turnover</i>			24%

BSE Sectoral Indices				Major Asian Indices				FII's in Derivatives (F&O)						
Nifty PSU Bank	3,146	3,100	1.48%	Hong Kong	30,725	31,103	-1.22%	13-Jun	Index Fut	Index Opt	Stock Fut	Stock Opt		
Nifty IT	14,034	13,860	1.26%	Nikkei 225	22,966	22,878	0.38%	Net	-297	-245	88	-126		
Nifty Pharma	8,949	8,870	0.88%	Korea	2,469	2,469	0.00%	OI	20,988	71,684	84,429	8,762		
Nifty Energy	13,995	13,947	0.34%	Shanghai	3,050	3,080	-0.97%	<i>Chg. OI</i>			4.8%	2.1%	0.0%	4.1%
Nifty Bank	26,643	26,607	0.13%	Taiwan	11,173	11,145	0.26%	<i>FII's contribution to the total F&amp;O turnover</i>					22%	
Nifty Realty	292	292	-0.05%											
Nifty Auto	11,236	11,243	-0.06%											
Nifty Financial Services	11,053	11,075	-0.20%											
Nifty MNC	14,470	14,530	-0.41%											
Nifty Metal	3,613	3,629	-0.44%											
Nifty FMCG	28,916	29,061	-0.50%											
Nifty Infrastructure	3,265	3,287	-0.70%											
Nifty Media	3,211	3,235	-0.75%											

Commodities (MCX)				Curr. Derivatives (NSE)			
Aluminium(29JUN2018)	154.9	156.4	-0.96%	USDINR 27-JUN-2018	67.74	67.59	0.23%
Copper (29JUN2018)	485.1	484.6	0.09%	EURINR 27-JUN-2018	79.75	79.74	0.01%
Crude (19JUN2018)	4,506	4,478	0.63%	JPYINR 27-JUN-2018	61.35	61.37	-0.03%
Gold (03AUG2018)	31,143	31,156	-0.04%	GBPINR 27-JUN-2018	90.35	90.56	-0.23%
Silver (05JUL2018)	40,766	40,691	0.18%				

Company	LTP	Chg	% Chg
DRREDDY	2254	63	2.9
CIPLA	582	15	2.6
TCS	1824	43	2.4
LUPIN	873	18	2.1
HINDALCO	245	4	1.8

Company	LTP	Chg	% Chg
TATASTEEL	568	-12	-2.1
ZEEL	557.9	-7	-1.3
BAJFINANCE	2233	-28	-1.2
BHARTIARTL	376	-5	-1.2
ADANI PORTS	384	-5	-1.2

Company	LTP	Chg	% Chg
VAKRANGEE	41	2	5.0
CADILAHC	394	14	3.7
DRREDDY	2252	62	2.8
BANKBAROD	137	3	2.6
CIPLA	581	14	2.5

Company	LTP	Chg	% Chg
IDEA	62	-3	-5.3
GLENMARK	572	-16	-2.8
DIVISLAB	1040	-25	-2.3
ABB	1261	-28	-2.2
TATASTEEL	568	-12	-2.1

Company	LTP	Chg	% Chg
JUBLINDS	171	28	20.0
ADLABS	44	7	20.0
NECLIFE	28	4	16.0
SMS PHARMA	79	8	11.5
GUJBOROS	117	11	10.4

Company	LTP	Chg	% Chg
CENTRALBK	78	-3	-3.6
NATIONALUM	71	-3	-3.5
IIFL	702	-25	-3.4
FRETAIL	558	-17	-3.0
GLENMARK	572	-16	-2.8

Company	LTP	Chg	% Chg
HUDCO	63	4	6.4
VAKRANGEE	41	2	5.0
GLAXO	2809	111	4.1
PAGEIND	25685	1009	4.1
OBEROIRLTY	528	17	3.3

Company	LTP	Chg	% Chg
USHAMART	28	-3	-9.9
ANDREWYU	27	-1.7	-5.9
DWARKESH	23	-1.4	-5.5
BGREENERGY	104	-5.9	-5.4
ARROWGREEN	142	-7	-5.0

## Domestic Market View

### Markets likely to make negative start on feeble global cues

Indian equity benchmarks ended higher for a third straight session on Wednesday, although markets ended off their day's highs ahead of the Fed and ECB meetings. Today, the markets are likely to make pessimistic start amid feeble global cues. Sentiments will remain dampen on report that the country's current account deficit (CAD) rose to \$13 billion (Rs 878 billion and 1.9 per cent of gross domestic product, or GDP) in the fourth and final quarter (Q4 of 2017-18), compared to \$2.6 billion (Rs 176 billion and 0.4 per cent of GDP) in the same period of 2016 -17. Traders will also remain concern on report that Reserve Bank of India to hike rates once again at its August monetary policy review as headline inflation surging to a four-month high of 4.87 per cent in May. However, traders will get some support later in the day with Fitch Ratings raising India growth forecast for 2018-19 to 7.4 per cent from 7.3 per cent, but cited higher financing costs and rising oil prices as risks to growth. For 2019-20, it estimated the country to grow at 7.5 per cent. Traders will also get some solace with report that India will push for amicable solutions to trade disputes with the United States while hoping to address American concerns over market access and tariff levels during bilateral meetings between the two nations due soon. There will be buzz in telecom stocks after Communications Minister Manoj Sinha said that the new telecom policy is expected to be cleared by the Union Cabinet by the end of next month.

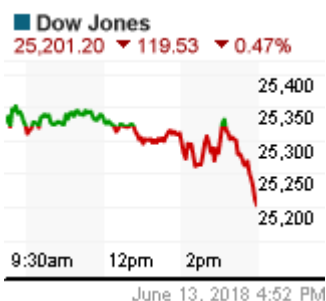
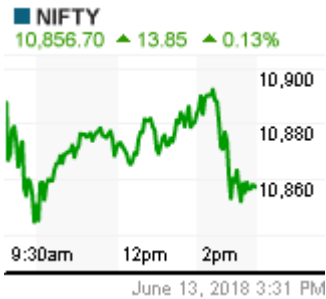
## Domestic Market Overview

### Markets pare gains to end marginally in green

Paring most of their early gains, Indian equity benchmarks ended the Wednesday's trade with marginal gains as investors digested macro-economic data and looked ahead to the Fed and ECB meetings for direction. Markets started the session on an optimistic note boosted by good industrial production data for April. India's industrial production grew 4.9 percent in April, as compared with 4.4 percent in March. The factory output index growth rate moderated in March after consistently being above 7 percent between November and February. It expanded 6 percent a year ago. Some support came with markets regulator Sebi's proposal to allow direct listing of Indian companies on overseas bourses and of foreign firms on Indian exchanges, while setting up an expert panel to look into the details. Currently, Indian companies can list their shares through depository receipts abroad, while foreign companies need to go through the Indian Depository Receipt route for listing of equities. Some support also came with a report that the Central Board of Indirect Taxes and Customs (CBIC) has extended the refund fortnight for fast track clearance of pending dues to exporters by two days till June 16.

However, market participants pared most of their early gains in last leg of trade to end slightly higher ahead of the wholesale price index (WPI) inflation data will be announced on June 14, 2018. Traders also remained on sidelines ahead of the outcome of US Federal Reserve's two-day policy meeting concludes on June 13 and the European Central Bank (ECB) policy meeting to be held on June 14, 2018. Anxiety also spread among the investors, as industry body CII warned that rate hike by the Reserve Bank will increase the cost of doing business and impact capital expenditure by India Inc. Sentiments also weighed down on report that that India's retail inflation hit a four-month high after jumping to 4.87 percent in May from April's 4.58 percent driven by costlier food and fuel. Retail inflation, measured by Consumer Price Index (CPI), had fallen to 2.18 percent in May 2017.

Shares of top telecoms operators edged lower after Reliance Jio introduced an offer of giving more data to users. The firm is offering 1.5 GB additional data per day to customers on all pre-paid plans priced in the range of Rs 149 to Rs 799. However, select stocks from shipping space remained in limelight with the Ministry of Shipping's statement that a total of 224 projects – entailing an investment to the tune of Rs 1.85 lakh crore have been awarded by March 2018 under Sagarmala programme.



## Global Market Overview

### Asian markets end mostly lower on Wednesday

Asian equity markets ended mostly lower on Wednesday as initial optimism faded over the Trump-Kim summit and investors shifted their focus to upcoming central bank meetings in the US, Europe and Japan. The US Federal Reserve is widely expected to raise interest rates by 25 basis points when it ends its two-day policy meeting later today. On Thursday, the European Central Bank may outline plans for ending its bond purchasing program. The Bank of Japan's policy decision is due on Friday, with no change to policy expected. Chinese shares ended lower, dragged down by telecom shares after ZTE Corp agreed to pay up to \$1.4 billion in penalties to the US government. However, Japanese shares closed higher as the yen extended losses ahead of the Fed, ECB and BoJ policy meetings. Meanwhile, markets in South Korea and Indonesia were closed for holidays.

### US markets end lower after Fed hikes rates

The US markets ended the Wednesday's trade in red terrain after the Fed announced its decision to raise interest rates by 25 basis points to a range of 1.75 percent to 2 percent. While the rate hike was widely expected, the Fed seemed to surprise investors by forecasting two additional rate hikes this year after previously predicting one rate increase. The Fed reiterated that it expects further gradual rate increases but dropped language predicting rates are likely to remain below levels that are expected to prevail in the longer run. The central bank said data received since its May meeting indicates that the labor market has continued to strengthen and that economic activity has been rising at a solid rate. Annual overall inflation and core inflation have moved close to 2 percent, the Fed said and noted indicators of longer-term inflation expectations are little changed.

**Index Futures**

(OI in '000 Shares)	Future 13-Jun	Chg (%)	Spot 13-Jun	Chg (%)	Prem / Disc	Total Open Interest	
						13-Jun	Chg (%)
NIFTY	10,845	0.05	10,857	0.13	-11.9	25,595	3.49
NIFTYIT	13,970	1.06	14,034	1.26	-64.1	42	-1.88
BANKNIFTY	26,637	0.01	26,643	0.13	-5.5	2,860	4.50

**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
	13-Jun	% Chg.	13-Jun	% Del.							
DISHTV	67,638	43%	50,985,699	56%	36%	50,019,925	73	74	1.2%	1.2%	0.4
PAGEIND	70	19%	20,113	27%	36%	14,789	25,655	25,705	4.2%	3.9%	50.2
KSCL	2,301	17%	294,236	11%	29%	170,505	564	564	6.0%	5.7%	-0.3
RBLBANK	4,841	17%	1,385,006	33%	50%	632,737	558	559	1.7%	2.2%	1.5
EXIDEIND	9,008	9%	1,014,750	51%	46%	197,378	254	254	0.4%	0.3%	0.7
PCJEWELLER	11,412	6%	4,506,087	12%	16%	1,934,853	156	157	7.0%	7.2%	0.7
SYNDIBANK	26,766	4%	1,278,416	22%	30%	4,326	52	52	1.3%	1.4%	0.1
AXISBANK	46,615	3%	2,957,840	44%	56%	789,388	541	542	0.6%	0.5%	1.2
INFRATEL	6,829	3%	4,675,445	91%	71%	3,999,327	301	298	0.1%	0.1%	-2.1
NESTLEIND	293	2%	19,540	64%	59%	2,563	9,837	9,876	0.0%	0.1%	39.0

**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
	13-Jun	% Chg.	13-Jun	% Del.							
IBULHSGFIN	16,907	14%	4,960,780	56%	65%	3,403,871	1,210	1,215	-1.2%	-0.9%	4.7
ENGINEERSIN	10,794	8%	600,629	34%	34%	79,551	135	135	-2.0%	-2.1%	0.3
ICICIPRULI	5,127	7%	1,235,880	52%	44%	797,072	410	407	-2.5%	-2.9%	-3.9
MINDTREE	4,045	5%	400,658	39%	32%	302	1029	1033	-1.4%	-1.5%	4.3
MRPL	7,907	4%	171,393	16%	27%	67,846	94	93	-0.7%	-1.8%	-1.6
SREINFRA	17,863	4%	591,803	43%	30%	297,842	74	74	-1.7%	-2.2%	0.1
TATASTEEL	34,197	4%	3,226,592	33%	20%	1,379,663	568	570	-2.1%	-2.1%	2.3
ITC	87,470	4%	5,599,969	66%	56%	382,476	268	269	-1.0%	-0.9%	0.8
HDFCBANK	25,751	4%	1,392,566	68%	66%	503,897	2031	2031	-0.7%	-0.5%	-0.1
IGL	7,444	3%	827,826	45%	36%	104,891	268	269	-1.9%	-2.0%	1.2

## Corporate News

- **HDFC Bank** has received government's approval to sell fresh shares in India and abroad in what could result in the country's largest qualified institutional placement (QIP). The cabinet approved the proposal on June 13, subject to overseas ownership limits.
- **Cipla** has received final approval for its Abbreviated New Drug Application (ANDA) for Isoproterenol Hydrochloride Injection USP, 0.2mg/mL, single-use sterile Ampoule from the United States Food and Drug Administration (US FDA). The company's Isoproterenol Hydrochloride Injection USP, 0.2mg/mL, ampoule is APrated generic therapeutic equivalent version of Hospira Inc's Isuprel Injection, 0.2mg/ml.
- **Hindusthan National Glass & Industries** has entered into a Share Purchase Agreement (SPA) for disinvestment of its holdings 11.23% in HNG Float Glass, a Joint Venture of the Company and transferred 34,593,005 Equity Shares to Trakya Cam Sanayii AS.
- **Container Corporation of India (CONCOR)** and Bangalore Airport Terminal Services BATS have signed a Memorandum of Understanding (MOU) to work together for providing Ground Handling and various other airport related services on PAN India basis.
- **Tata Power's** wholly-owned subsidiary –Tata Power Renewable Energy (TPREL) has entered into a Power Purchase Agreement (PPA) with GE to provide solar rooftop solutions for six manufacturing and services sites in India. Tata Power will install solar rooftop projects at manufacturing sites located at Durgapur in West Bengal, Pallavaram and Hosur in Tamil Nadu, multi-modal manufacturing site at Pune and upcoming factory at Marhowra in Bihar and maintenance facility at Roza in Uttar Pradesh. The project would be executed on build-own-operate basis.
- Hong Kong Monetary Authority (HKMA) has enhanced the Supervisory arrangements on **Allahabad Bank's** Hong Kong branch, while assessing the implications of the capital position of the Bank as on March 31, 2018 (CRAR-8.69%).
- **Kansai Nerolac Paints** has commenced commercial production for sale at its manufacturing unit located at Sayakha Industrial Estate in Gujarat.
- Hong Kong Monetary Authority (HKMA) is enhancing the Supervisory arrangements on **Punjab National Bank's** (PNB) Hong Kong branch (PNB HK), in view of the capital position of the Bank as at March 31, 2018 being below the regulatory requirement (including countercyclical buffer) of Reserve Bank of India.
- **Adani Transmission (ATL)** has received the LOI from REC Transmission Projects Company (A wholly owned subsidiary of Rural Electrification Corporation) to build, own, operate and maintain the transmission project in the state of Uttar Pradesh. The project 'Ghatampur Transmission' has around 900 ckt kms of line at voltage levels of 765 KV and 400 KV. This project is primarily being constructed to establish Transmission System for Evacuation of Power from 3X660MW Ghatampur Thermal Power Project.
- **Lupin** has launched its Tobramycin Inhalation Solution USP, having received an approval from the United States Food and Drug Administration (USFDA) earlier.
- **State Bank of India (SBI)** is expecting growth in the mobile banking transactions at 3,360 lakh, amounting to Rs 7,56,000 crore during financial year 2018-19 as against 2,706 lakh number of its mobile banking transactions reported in financial year 2017-18.
- **Bharat Heavy Electricals (BHEL)** will foray into development of metro rail coaches. The company is also exploring the possibility of manufacturing lithium-ion batteries in India along with four foreign firms.
- **Tata Motors** has launched an anniversary edition of its compact sedan Tigor. The limited edition Tigor Buzz will be available in both petrol and diesel engine options and will be equipped with manual transmission and is based on the XT variant. Petrol option priced at Rs 5.58 lakh and diesel version priced Rs 6.57 lakh..
- **Maruti Suzuki India's** all-new Swift has attained a spectacular milestone of one lakh unit sales in 145 days. This is the fastest 1,00,000 units for any car in India. The Third generation Swift has received overwhelming acceptance from customers across regions and age groups, complementing the success of the first and second generation Swift.

- **Tata Communications** and NEP Broadcast Solutions, a division of NEP Group, have successfully completed the remote production and broadcast of VIVO Indian Premier League (IPL) for Star Sports, the number one sports broadcaster in India and subsidiary of 21st Century Fox.
- **Megastar Foods** has received an additional purchase order worth Rs. 7.11 crore for supply of wheat flour from a leading Indian FMCG company. The supply against the purchase order would begin from September 2018 and get completed by the end of February 2019.
- Chiripal Exim LLP has increased stake in **CIL Nova Petrochemicals** for 50 thousand equity shares for an amount of Rs 13 lakhs through market purchase on June 11, 2018.
- **Polaris Banyan Holding** has acquired one lakh equity shares of Intellect Design Arena through open market purchase on June 11, 2018. The amount invested for acquiring the stakes was around Rs 20 crore.
- **NLC India (NLCIL)** has transformed itself to an energy major with its business ventures into Coal Mining, Coal based Power Generation and Generation of Power from renewable (Solar and Wind) in a big way. Now, as a part of its business promotion and diversification plan NLCIL has joined the league of Accredited Power Traders in the country with CERC granting it Category I Licence for power trading.
- **Bharat Forge** has entered into an Investment Agreement on June 11, 2018 with Teva Motor (Jersey) (TEVVA), Bharat Forge International, UK and existing shareholders of TEVVA.
- **Essel Propack** is all set to issue Commercial Papers (CP) worth Rs 30 crore on private placement basis. The date of allotment is June 15, 2018, with a tenure of 91 days and has a maturity date on September 14, 2018. The Coupon rate is 7.60%.
- **Page Industries** has extended its license agreement with Jockey International till December 31, 2040.
- **Sun Pharmaceutical Industries** has received the Establishment Inspection Report (EIR) from the US Food and Drug Administration (USFDA) for the inspection conducted at its Halol facility in the state of Gujarat, during the period February 12-23, 2018.
- **Wipro** has been named a winner in the HFS Research Blueprint Report on Retail Customer Engagement Services, for its capabilities in digital transformation in Retail space.
- **Loyal equipments** has received Letter of Intent (LOI) from Burckhardt Compression (India) of worth Rs 182.50 lakh for supply of Pressure Vessels & Auxiliary Skids.

## Economy

### ➤ Retail inflation rises to 4-month high of 4.87% in May

Continuing its rising trend for the second straight month, India's retail inflation edged higher to 4.87% in the month of May 2018, as compared to 4.58% in April 2018 and 2.18% in May 2017. Rising prices of food items such as vegetables and fruits coupled with high fuel rates lifted the Consumer Price Index (CPI) to a four-month high in the reported month. Further, consumer food price inflation, a metric to gauge changes in monthly kitchen costs, surged to 3.10% in May from 2.80% in the previous month.

As per the data released by the Central Statistics Office (CSO), Ministry of Statistics and Programme, the CPI (Rural, Urban, Combined) on Base 2012=100 for May 2018, stood at 4.88%, 4.72% and 4.87% respectively, compared to 2.30%, 2.13% and 2.18% respectively in May 2017. The index value of CPI for combined stood at 137.8. The data also showed that Consumer Food Price Index (CFPI) for all India Rural and Urban for May 2018 stood at 3.85% and 1.66%, respectively, compared to 3.63% and 1.29%, respectively in April 2018. The index value of CFPI for combined stood at 136.5 for the month of May.

According to the data, inflation of food and beverages rose to 3.37% in May 2018 from 3.00% in April 2018. Within the food items, the inflation spiked for vegetables to 8.04%, fruits to 12.33%, Cereals & products to 2.78%, oils and fats to 2.46% and spices to 1.54%. However, the inflation eased for meat and fish to 3.53%, egg to 5.78%, milk and products to 3.20% in May 2018. While, the inflation for clothing and footwear was higher at 5.47%, the CPI inflation of fuel and light surged to 5.80% in May 2018.

➤ **SEBI sets up panel to examine proposal of direct listing of Indian firms on abroad**

In order to examine the possibility of allowing unlisted Indian companies to directly list equity overseas while also allowing foreign companies to list directly on the Indian bourses, the Securities and Exchange Board of India (SEBI) has constituted an expert committee. At present, Indian firms can only use the depository receipts route - American Depository Receipts (ADR) or Global Depository Receipts (GDR) - to list on the overseas exchanges. Similarly, companies incorporated outside India can access the Indian capital markets only through the International Depository Receipt (IDR) route.

However, Indian firms can list their debt securities directly on international exchanges as what is known as 'Masala Bonds'. Considering the evolution and internationalisation of the capital markets, SEBI said that it would be worthwhile to consider facilitating companies incorporated in India to directly list their equity share capital abroad and vice versa.

The committee will examine in detail the economic case for permitting direct listing of Indian companies overseas and vice versa. It would also examine various legal, operational and regulatory constraints in facilitating companies incorporated in India to directly list their equity share capital abroad and vice versa. The committee will also make recommendations for a suitable framework in which to facilitate such direct listing.

➤ **Govt awards projects worth Rs 1.85 lakh under Sagarmala by March 2018**

The Ministry of Shipping has said that a total of 224 projects – entailing an investment to the tune of Rs 1.85 lakh crore have been awarded by March 2018 under Sagarmala, the ambitious programme for 'Port-led development' in India. It also said that in March 2015, Union Cabinet had given in-principle nod to this flagship project which was launched in 2016. Besides, it noted that 196 projects worth Rs 71,868 lakh crore are expected to be awarded in 2018-19, 98 projects worth Rs 31,046 crore expected to be completed in 2018-19 and a total of 59 projects worth Rs 11,299 crore have been completed till March 31, 2018.

The ministry further stated that these include various infrastructure projects, coastal berth projects, fishery harbours and skill development projects. It also said that these projects are being implemented by relevant Central Ministries, State Governments, Ports and other agencies primarily through the private or PPP mode. It mentioned that these include unique and innovative projects like Gogha-Dahej RO-Pax Ferry Services Project and RO-RO Services Project at Mandwa. In addition, it said that TEFR (techno economic feasibility report) is under preparation for development of underwater viewing gallery and restaurant at BeytDwarka Island and the consultant has been selected for preparing DPR (detailed project report) for the National Maritime Heritage Centre proposed at Lothal.

As part of Sagarmala Programme, 572 projects, at an estimated infrastructure investment of more than Rs 8.4 lakh crore, have been identified across the areas of port modernisation and new port development, port connectivity enhancement, port-linked industrialisation and coastal community development.

➤ **RBI needs more powers to oversee PSBs: Urjit Patel**

With rising bad loans, bank frauds, cash crunch and other issues, Reserve Bank Governor Urjit Patel has said the Reserve Bank needs more powers to oversee public sector banks (PSBs). There are 21 state-owned banks, including State Bank of India. In the last financial year, their combined losses crossed a whopping Rs 87,300 crore, topped by scam-tainted Punjab National Bank which took a hit of nearly Rs 12,283 crore.

Of the 21 state-owned banks, only two banks, Indian Bank and Vijaya Bank, posted profits during FY18. Indian Bank posted the highest profit of Rs 1,258.99 crore and Vijaya Bank's profit was Rs 727.02 crore in the fiscal.

The governor said that the RBI has 'inadequate' control over PSBs. However, he stated that the situation on the NPA front has been improving after implementation of the Insolvency and Bankruptcy Code (IBC). Besides, he added that steps were being taken to strengthen the banking system. Gross non-performing assets (NPA) of the entire banking sector stood at Rs 8.31 lakh crore at end-December 2017.

➤ **India's IIP surges to 4.9% in April**

India's industrial production measured by Index of Industrial Production (IIP) grew at a faster rate of 4.9% in the month of April 2018 as against a growth rate of 3.2% in the same month of 2017. The factory output once again came back to growth trajectory, mainly on the back of pick-up in manufacturing as it contributes more than three-fourths to the index. In March of this year, industrial production had grown at 4.4%.

As per the data released by the Central Statistics Office of the Ministry of Statistics and Programme Implementation, IIP with base 2011-12 for the month of April 2018, stood at 123.0, which is 4.9% higher as compared to the level in the month of April 2017. The cumulative growth for the period April-March 2017-18 over the corresponding period of the previous year stood at 4.3%.

On the sectoral basis, the manufacturing sector, which constitutes over 77% of the index, grew at 5.2% in April as compared to the almost flat growth of 2.9% in the same month a year ago. Mining output also grew by 5.1% compared to 3.0% a year ago. However, electricity generation grew by 2.1% against a growth of 5.4% in the same month previous year. The Indices of Industrial Production for the Mining, Manufacturing and Electricity sectors for the month of April 2018 stood at 103.8, 123.4 and 153.7 respectively. The cumulative growth in these three sectors during April-March 2017-18 over the corresponding period of 2016-17 has been 2.3 percent, 4.5 percent and 5.4 percent respectively.

Capital goods output, a proxy to measure private sector investment activity, surged by 13% in the month under review. Consumer durables output increased at 4.3% in April 2018, while consumer non-durables grew 7.0% in April. As per Use-based classification, the growth rates in April 2018 over April 2017 are 3.1% in Primary goods, 1.6% in Intermediate goods and 7.5% in Infrastructure/Construction Goods.

**CNX Nifty**



**Technical View**

Index closed a day at 10856.7 with mild gain of 14 points on Wednesday session and formed shooting star kind of candle pattern on daily chart which is reversal candle by nature. If index able to break below 10840 zone then we may see profit booking in index which in result can drag index towards 10790 zone which is next support for index. Resistance for index is coming near 10900-10930 zone any break above 10930 will lead in strong short covering.



**PIVOT POINTS**

Scrip Name	CMP	RB2	RB1	PP	SB1	SB2	Scrip Name	CMP	RB2	RB1	PP	SB1	SB2
ACC	1,331	1,383	1,354	1,331	1,307	1,278	COALINDIA	284	291	288	285	283	280
APOLLOTYRE	275	283	279	276	273	270	DLF	205	210	207	205	202	199
ASHOKLEY	143	149	146	144	141	138	CONCOR	1,319	1,366	1,344	1,326	1,308	1,286
AXISBANK	541	564	552	543	534	522	ADANIENT	129	136	133	130	127	124
BANKBARODA	137	142	139	136	133	130	DRREDDY	2,256	2,413	2,322	2,248	2,175	2,084
BATAINDIA	775	798	787	778	770	759	DISHTV	73	81	77	74	70	66
BEML	880	925	903	886	868	846	EICHERMOT	29,449	29,841	29,607	29,418	29,229	28,995
BERGEPAIN	286	291	288	286	283	280	ENGINEERSIN	135	142	139	136	133	129
BHARATFIN	1,179	1,207	1,193	1,182	1,171	1,158	EQUITAS	152	159	156	153	150	147
BHARATFORG	657	682	669	659	649	637	EXIDEIND	254	262	258	255	251	247
BOSCHLTD	17,966	18,402	18,188	18,015	17,842	17,628	FEDERALBNK	87	92	90	88	86	83
BPCL	420	429	423	418	413	407	GODFRYPHP	737	780	759	742	725	703
BRITANNIA	6,017	6,211	6,100	6,011	5,921	5,810	GODREJCP	1,169	1,187	1,178	1,170	1,163	1,154
CANFINHOME	361	378	370	363	357	349	GODREJIND	609	621	615	610	606	599
CGPOWER	57	60	58	57	56	54	HAVELLS	559	575	567	561	554	546
ADANIPOWER	383	400	392	385	379	371	HEROMOTOCO	3,697	3,736	3,713	3,695	3,676	3,654
ALBK	47	51	48	47	45	43	HINDALCO	245	254	249	244	239	234
CHENNPETRO	306	323	315	308	301	292	AMBUJACEM	210	217	213	209	206	202
AMARAJABAT	774	797	786	776	767	756	HINDPETRO	314	325	320	315	311	305
APOLLOHOSP	975	1,023	1,001	983	964	942	HINDZINC	301	309	305	302	299	294
ARVIND	409	421	414	409	404	397	ESCORTS	915	946	932	920	909	894
CHOLAFIN	1,601	1,704	1,653	1,611	1,570	1,519	IBREALEST	173	181	177	174	170	166
CIPLA	582	614	596	582	567	549	IBULHSGFIN	1,210	1,273	1,239	1,211	1,183	1,149
ASIANPAINT	1,286	1,302	1,294	1,287	1,280	1,272	ANDHRABANK	37	39	38	37	37	36
AUROPARMA	585	624	606	591	577	558	ICIL	70	72	71	70	70	69
BAJFINANCE	2,231	2,306	2,271	2,243	2,214	2,179	IDFC	51	52	51	51	50	50
BALRAMCHIN	71	74	73	72	70	69	IGL	268	280	275	270	265	260
BANKINDIA	103	108	105	103	100	97	FORTIS	138	143	140	139	137	135
COLPAL	1,239	1,281	1,257	1,237	1,217	1,193	INDIACEM	120	126	123	120	117	114
BHEL	78	81	80	78	77	76	INDIGO	1,219	1,266	1,239	1,216	1,194	1,167
CUMMINSIND	684	706	696	687	679	669	GLENMARK	571	624	599	580	560	536
DALMIABHA	2,522	2,591	2,553	2,522	2,491	2,453	INDUSINDBK	1,945	1,994	1,970	1,951	1,931	1,907
CADILAHC	394	419	404	393	381	366	INFIBEAM	154	161	157	154	151	147
CAPF	589	613	600	589	579	566	INFY	1,275	1,299	1,286	1,275	1,265	1,251
CASTROLIND	171	175	173	171	169	167	IOC	175	178	176	175	173	171
CENTURYTEX	931	967	950	936	922	905	GRASIM	1,037	1,054	1,045	1,037	1,030	1,021
CESC	1,004	1,022	1,013	1,005	998	988	ITC	268	275	272	269	266	263
DCBBANK	180	186	182	179	176	173	HCLTECH	924	937	928	921	914	905
							JETAIRWAYS	392	409	401	394	387	379
							JINDALSTEL	246	253	250	247	243	240

Scrip Name	CMP	RB2	RB1	PP	SB1	SB2
HDFC	1,832	1,879	1,857	1,838	1,820	1,797
HEXAWARE	435	455	445	437	429	419
JSWENERGY	74	76	75	74	73	72
BAJAJFINSV	6,075	6,194	6,123	6,066	6,009	5,938
JSWSTEEL	343	351	346	343	339	334
JUBLFOOD	2,671	2,782	2,730	2,687	2,644	2,592
JUSTDIAL	566	605	587	573	558	540
ICICIBANK	291	299	294	290	286	281
KAJARIACER	548	566	558	551	544	535
KPIT	277	297	287	280	272	263
KSCL	564	619	584	555	527	492
KTKBANK	120	124	122	121	119	118
L&TFH	166	173	169	167	164	161
LICHSGFIN	497	515	507	500	493	485
INFRATEL	301	308	303	300	296	292
LT	1,359	1,381	1,369	1,360	1,351	1,339
LUPIN	872	900	884	872	860	844
BIOCON	612	639	626	616	606	593
M&M	918	927	922	918	914	909
M&MFIN	487	502	495	489	483	476
MARUTI	8,967	9,212	9,096	9,002	8,908	8,792
MCDOWELL-N	3,433	3,513	3,466	3,428	3,389	3,342
MOTHERSUMI	309	324	317	311	306	299
KOTAKBANK	1,326	1,349	1,335	1,323	1,312	1,297
MRF	75,048	77,180	76,202	75,411	74,620	73,641
MFSL	485	504	495	488	480	471
NCC	109	119	114	110	106	101
CANBK	280	289	285	281	277	273
NTPC	160	163	162	161	160	158
OIL	224	233	229	225	221	216
DABUR	388	394	391	388	385	382
MRPL	94	100	97	94	91	88
MUTHOOTFIN	388	410	399	391	383	373
NBCC	88	93	91	89	86	84
PAGEIND	25,655	27,355	26,440	25,699	24,958	24,042
DHFL	629	666	647	632	618	599
NESTLEIND	9,837	9,977	9,901	9,839	9,777	9,701
NIITTECH	1,121	1,173	1,148	1,128	1,108	1,082
PEL	2,443	2,521	2,477	2,441	2,405	2,361
PETRONET	217	225	221	218	215	211
PIDILITIND	1,083	1,120	1,097	1,079	1,060	1,037
PCJEWELLER	156	174	163	154	145	133

Scrip Name	CMP	RB2	RB1	PP	SB1	SB2
POWERGRID	198	203	200	198	195	192
RAYMOND	988	1,033	1,011	993	975	953
PFC	84	88	86	85	83	82
RBLBANK	558	587	572	559	547	531
PNB	91	95	93	92	90	89
GSFC	116	119	118	117	116	114
RELCAPITAL	426	447	436	427	418	407
HDFCBANK	2,031	2,079	2,056	2,037	2,018	1,994
HDIL	23	25	24	23	22	21
HINDUNILVR	1,621	1,663	1,644	1,628	1,613	1,594
RELIANCE	1,003	1,022	1,009	999	989	977
IDBI	62	65	63	62	61	59
SAIL	88	94	91	89	87	84
SHREECEM	16,382	16,756	16,541	16,368	16,194	15,979
PTC	85	87	86	85	84	83
SIEMENS	1,023	1,060	1,043	1,029	1,014	997
RAMCOCEM	738	771	755	742	730	714
SINTEX	17	17	17	17	16	16
IFCI	17	18	18	17	17	16
SBIN	288	295	291	287	283	279
SOUTHBANK	25	25	25	25	25	25
SRF	1,838	1,930	1,885	1,849	1,813	1,769
INDIANB	364	385	375	367	359	349
SRTRANSFIN	1,507	1,556	1,531	1,511	1,491	1,467
SUNPHARMA	546	576	561	550	538	524
TATACHEM	741	754	746	739	732	723
TATAGLOBAL	270	276	272	268	265	261
TATAMTRDVR	185	192	188	185	182	178
TATASTEEL	568	597	583	572	561	548
IRB	236	242	239	237	234	231
TITAN	918	947	930	917	903	887
TORNTPOWER	259	273	266	261	255	248
TV18BRDCST	58	60	59	58	57	56
TVSMOTOR	578	595	586	580	573	565
UNIONBANK	96	99	97	96	94	92
UPL	688	702	695	689	682	675
VEDL	243	249	246	243	241	238
VGUARD	211	216	213	211	210	207
STAR	358	387	373	363	352	339
VOLTAS	525	555	540	528	516	501
YESBANK	333	341	337	334	331	326
SUNTV	933	966	950	937	924	908

Scrip Name	CMP	RB2	RB1	PP	SB1	SB2
SUZLON	8	9	8	8	8	8
MARICO	337	350	344	339	334	328
ZEEL	557	573	565	559	553	545
TATAMOTORS	308	315	312	309	306	303
TATAPOWER	77	80	78	77	76	75
AJANTPHARM	1,035	1,077	1,054	1,035	1,017	994
TECHM	714	724	717	712	706	700
TORNTPHARM	1,404	1,496	1,453	1,419	1,384	1,342
MGL	829	856	843	833	823	811
BAJAJ-AUTO	2,908	2,970	2,937	2,911	2,885	2,853
BALKRISIND	1,103	1,150	1,128	1,110	1,092	1,070
CEATLTD	1,373	1,419	1,398	1,381	1,363	1,342
ONGC	170	175	172	170	168	166
HCC	15	16	15	15	15	14
ORIENTBANK	84	90	87	85	82	79
RELINFRA	440	454	447	441	435	428
BHARTIARTL	376	391	383	377	371	364
DIVISLAB	1,040	1,097	1,071	1,050	1,029	1,003
MCX	819	866	844	826	808	786
MINDTREE	1,029	1,075	1,053	1,035	1,018	996
GAIL	345	352	347	343	339	335
NMDC	116	119	118	116	115	113
SYNDIBANK	52	55	54	52	51	49
TATAELXSI	1,280	1,317	1,298	1,283	1,269	1,250
GRANULES	86	91	88	86	84	81

Scrip Name	CMP	RB2	RB1	PP	SB1	SB2
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