

Indices	9-Jul	6-Jul	% Chg.	Major Indices	9-Jul	6-Jul	% Chg.	FII's & DII's in equity	₹ Crs		
S&P BSE SENSEX	35,935	35,658	0.78%	Dow Jones	24,777	24,456	1.31%	09-Jul	Buy	Sell	Net
S&P CNX NIFTY	10,853	10,773	0.74%	Nasdaq Composite	7,756	7,688	0.88%	FII / FPI Investments	4,491	5,061	-570
NIFTY Midcap 100	18,513	18,222	1.60%	CAC 40 Index	5,377	5,366	0.19%	DII's Investments	2,848	2,107	740
NIFTY Smallcap 100	7,345	7,223	1.69%	FTSE 100 Index	7,688	7,618	0.92%	FII's contribution to the total turnover	35%		
				DAX Index	12,487	12,464	0.18%	DII's contribution to the total turnover	18%		

BSE Sectoral Indices				Major Asian Indices				FII's in Derivatives (F&O)					
Nifty Energy	13,498	13,284	1.62%	Hong Kong	28,689	28,316	1.32%	09-Jul	Index Fut	Index Opt	Stock Fut	Stock Opt	₹ Crs
Nifty PSU Bank	2,815	2,772	1.55%	Nikkei 225	22,052	21,788	1.21%	Net	870	1,007	-91	50	
Nifty Metal	3,366	3,322	1.33%	Korea	2,286	2,273	0.57%	OI	21,677	55,232	79,727	5,086	
Nifty Pharma	9,308	9,190	1.28%	Shanghai	2,815	2,747	2.47%	Chg.OI	8.5%	5.3%	0.8%	8.9%	
Nifty Infrastructure	3,098	3,060	1.25%	Taiwan	10,720	10,609	1.05%	FII's contribution to the total F&O turnover	23%				
Nifty Bank	26,753	26,494	0.98%										
Nifty MNC	14,585	14,453	0.91%										
Nifty FMCG	29,588	29,345	0.83%										
Nifty Realty	269	267	0.77%										
Nifty IT	14,109	14,016	0.66%										
Nifty Auto	11,136	11,068	0.61%										
Nifty Financial Services	11,091	11,024	0.60%										
Nifty Media	3,006	2,997	0.30%										

Commodities (MCX)				Curr. Derivatives (NSE)			
Aluminium(31JUL2018)	145	144	0.52%	USDINR 27-JUL-2018	68.87	69.05	-0.27%
Copper (31AUG2018)	437	432	1.18%	EURINR 27-JUL-2018	81.20	80.99	0.26%
Crude (19JUL2018)	5,049	5,075	-0.51%	JPYINR 27-JUL-2018	62.42	62.48	-0.11%
Gold (03AUG2018)	30,617	30,560	0.19%	GBPINR 27-JUL-2018	91.94	91.45	0.53%
Silver (05SEP2018)	39,885	39,766	0.30%				

Company	LTP	Chg	% Chg
ASIANPAINT	1363	40	3.0
YESBANK	363	10	2.9
VEDL	225	6	2.7
DRREDDY	2330	61	2.7
HCLTECH	963	19	2.0

Company	LTP	Chg	% Chg
ULTRACEMCO	3892	-62	-1.6
TCS	1884	-29	-1.5
TITAN	820	-10	-1.2
HDFC	1905	-11	-0.6
HEROMOTOC	3617	-20	-0.6

Company	LTP	Chg	% Chg
VAKRANGEE	54	3	4.9
M&MFIN	475	20	4.5
FEDERALBNK	85	3	4.0
PAGEIND	29370	979	3.5
VEDL	226	7	3.1

Company	LTP	Chg	% Chg
BEL	108	-3	-2.7
TCS	1888	-26	-1.3
ULTRACEMCO	3907	-44	-1.1
TITAN	822	-9	-1.1
ASHOKLEY	131	-1	-1.1

Company	LTP	Chg	% Chg
MFSL	450	33	8.0
VAKRANGEE	54	3	4.9
RELINFRA	404	19	4.9
M&MFIN	475	20	4.5
FEDERALBNK	85	3	4.0

Company	LTP	Chg	% Chg
AUBANK	639	-36	-5.4
BEL	108	-3	-2.7
ASHOKLEY	131	-1	-1.1
APOLLOHOSP	1001	-10	-1.0
LICHSGFIN	480	-4	-0.8

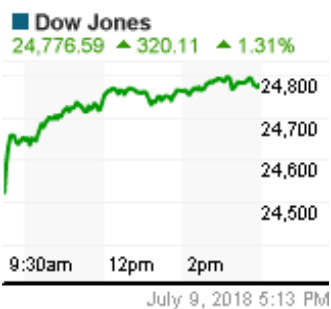
Company	LTP	Chg	% Chg
RANEHOLDIN	2114	265	14.3
PURVA	113	14	13.9
TIMETECHNO	140	16	13.1
HEXAWARE	509	59	13.1
MEGH	90	10	12.3

Company	LTP	Chg	% Chg
DUCON	21	-2	-9.7
UJAAS	9	-1	-8.2
ALOKTEXT	5	0	-5.0
MBLINFRA	18	-1	-5.0
SARLAPOLY	40	-2	-4.9

Domestic Market View

Markets likely to make an optimistic start

Indian equity markets ended at a five-month closing high on Monday, as investors put trade worries on the back burner and shifted focus to the upcoming earnings season. Today, the markets are likely to make an optimistic start, following firm global cues. Traders will be looking for first-quarter corporate earnings for the financial year 2018-2019, with India's biggest software services exporter Tata Consultancy services (TCS) reporting quarterly results today. Investors will be eyeing the commerce and industry ministry's data on ease of doing business for states and union territories (UTs). Traders may get some support with rating agency Crisil's latest report that India Inc will deliver the highest quarterly revenue growth in three years at 12.8% in the April-June period, but high oil prices will narrow profit margins by 0.20%. Meanwhile, NITI Aayog vice-chairman Rajiv Kumar made a case for promoting Zero Budget Natural Farming (ZBNF) in states, saying it would help in doubling farmers' income by 2022. However, traders will be concerned with a private report that the US-China trade war will impact foreign investment into the country and the Reserve Bank of India (RBI) will have to sell foreign currencies to defend the rupee at the 69 level to a dollar. There will be some buzz in banking sector stocks with a private report that banking sector woes are expected to continue in the first quarter of the financial year with weak profits despite a pickup in retail-backed credit growth and easing of fresh bad loans.



Domestic Market Overview

Bulls tighten grip on Dalal Street; Sensex reclaims 35,900 mark

Monday turned out to be a fabulous day of trade for Indian equity benchmarks, with frontline gauges recapturing their crucial 10,850 (Nifty) and 35,900 (Sensex) levels amid firm global cues. Markets made a gap-up opening and traded with traction in early deals with traders taking encouragement from industry body Assocham's statement that the government's decision to hike the minimum support price (MSP) for 14 khariff crops would boost farmers' income, resulting in a huge rural demand push to the Indian economy. Key indices gained momentum and there appeared not even an iota of profit booking in the session afterwards with benchmarks fervently gaining from strength to strength to end near intraday highs, as investors continued hunt for fundamentally strong stocks. Sentiments remained upbeat with a report by the World Trade Organization (WTO) showing that India has initiated far more number of measures widely considered to be trade restricting since last year, when the US and China began locking horns on a global trade war spanning hundreds of billions of dollars.

Some support came in with Chief Executive Officer and Managing Director of BSE Ashishkumar Chauhan's statement that India will hit double-digit growth rates soon with growing GDP, legislative reforms such as GST and IBC, bolstered trading sentiments. Economic Affairs Secretary Subhash Chandra Garg's statement that India's macroeconomic story is quite good too aided sentiments. He also noted that the risks to the macro story and stability are far more manageable than ever. Adding to the optimism, foreign investors have pumped in over Rs 3,000 crore in the Indian capital markets in the last five trading sessions after pulling out hefty funds during April-June. The recent infusion comes following a net outflow of more than Rs 61,000 crore in the last three months. Prior to that, they had poured in Rs 2,662 crore in March. Meanwhile, Union Finance Minister Piyush Goyal has lauded the Goods and Service Tax council for working as a responsive organisation and successfully implementing GST bill in the country in just a year.

Investors looked forward to the key macroeconomic data such as CPI inflation and industrial production and also to the June quarterly results of heavyweights such as TCS, Infosys and IndusInd Bank, that will be announced later this week. On the sectoral front, stocks related to steel sector edged higher with a report that India's crude steel output grew six per cent to 26 million tonne (MT) in the first quarter of the ongoing financial year. The country had produced 24.5 MT of crude steel during April-June, 2017-18.

Global Market Overview

Asian markets end higher on Monday

Asian equity markets ended higher on Monday as strong US jobs growth data helped investors shrug off renewed concerns over an escalating US-China trade dispute. US job growth increased more than expected in June but slowing wage increases helped reduce the probability of another Fed rate hike for September. Japanese shares hit a one-week high as the yen turned broadly lower in reaction to the strong US jobs data released on Friday. Meanwhile, China's share market bounced despite heightened trade tensions between Washington and Beijing after each imposed major tariffs on the other's goods last week and investors nervously watched for more policy action.

US markets end higher on Monday

The US markets extended their gains for third straight day on Monday, as U.S. stocks posted a broad rally, with strong economic data appearing to offset worries about rising trade tensions. Buying interest was generated in reaction to strength in the overseas markets, as traders shrugged off recent concerns about a global trade war. Markets also got a boost from a positive jobs report released on Friday, which revealed that the U.S. economy added 213,000 jobs in June, beating expectations. The report helped divert attention away from the ongoing trade war between the U.S. and its biggest partners. Also lifting sentiment was a lack of headlines linked to the various trade disputes between Washington and its major economic allies and a steady in global oil prices following consecutive weekly gains.

Index Futures

(OI in '000 Shares)	Future	Chg	Spot	Chg	Prem /	Total Open Interest	
	9-Jul	(%)	9-Jul	(%)	Disc	9-Jul	Chg (%)
NIFTY	10,860	0.76	10,853	0.74	7.0	23,739	5.90
NIFTYIT	14,118	0.67	14,109	0.66	9.1	42	-6.29
BANKNIFTY	26,713	0.72	26,753	0.98	-39.9	2,397	10.62

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
	9-Jul	% Chg.	9-Jul	% Del.							
HEXAWARE	5,778	22%	1,282,397	18%	12%	1,146,049	512	482	14.0%	7.4%	-30.2
TATAELXSI	1,562	13%	106,743	15%	18%	14,397	1,382	1,379	1.1%	1.4%	-3.0
JUSTDIAL	4,894	10%	517,593	6%	6%	315,440	592	595	4.2%	3.8%	2.6
RBLBANK	4,830	7%	808,978	44%	51%	436,889	579	579	2.9%	2.8%	0.3
GRANULES	13,100	7%	792,759	20%	18%	453,530	86	87	4.6%	4.8%	0.7
MGL	1,591	7%	708,037	70%	39%	651,971	835	839	3.5%	3.1%	4.1
BERGEPAIN	2,321	7%	738,017	34%	12%	462,009	301	300	1.2%	1.4%	-0.7
BATAINDIA	3,247	6%	382,788	33%	25%	182,345	839	843	0.8%	1.5%	4.1
PAGEIND	63	6%	6,781	33%	32%	1,847	29,489	29,544	3.9%	3.6%	55.8
MINDTREE	4,276	5%	366,600	36%	27%	163,509	1,012	1,018	2.0%	2.2%	6.3

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
	9-Jul	% Chg.	9-Jul	% Del.							
TCS	13,299	9%	4,295,692	66%	56%	2,086,307	1,883	1,889	-1.8%	-1.2%	5.8
KSCL	2,003	4%	156,501	23%	19%	113,870	555	557	-0.1%	0.1%	1.4
RAMCOCEM	927	2%	432,688	32%	36%	393,361	699	699	-0.6%	-0.1%	0.2
GRASIM	5,604	2%	676,092	74%	42%	330,770	984	988	-0.4%	-0.2%	4.2
HDFC	24,604	1%	2,050,879	82%	79%	10,496	1905	1898	-0.6%	-0.3%	-7.1
DALMIABHA	717	1%	175,149	84%	37%	117,674	2310	2322	-0.2%	0.5%	12.5

Corporate News

- **Shree Renuka Sugars'** Brazilian subsidiary – Shree Renuka Do Brasil Participacoes (SRDBPL) has received approval for selling one of the production unit by auction after 60 days of approval of the plan by the designated court. The General Creditors' Assembly of the Creditors of SRDBPL held on July 4, 2018, approved the same.
- **PNC Infratech** has been declared the L1 (lowest) bidder in two contiguous packages of Lucknow - Ghazipur six lane access controlled Purvanchal Expressway Project in the state of Uttar Pradesh for an aggregate quoted value of Rs 2,520 crore.
- **SRF's** wholly owned subsidiary – SRF Industries (Thailand) has received an approval for setting up of a BOPET film line & Resin plant in Thailand at a total cost of \$ 60 million i.e. around Rs 410 crore. The existing capacity is 28,500 MTPA and the company has proposed additional capacity of 40,000 MTPA. The period within which the proposed capacity is to be added is September 2020. The Board of Directors of the company has approved the same.
- **Gayatri Projects** has been declared as L-1 (lowest) bidder for Development of Purvanchal Expressway Project (Package-I) value at Rs 1483.00 crore and Development of Purvanchal Expressway Project (Package-II) value at Rs 1276.00 crore.
- **Sun Pharmaceutical Industries'** division – Sun Pharma Consumer Healthcare – has signed Bollywood star Akshay Kumar as the new brand ambassador of Revital H. Akshay Kumar, a renowned actor, martial artist & stuntman known for his high energy was a natural fit for Revital H a brand that helps keep energy & stamina high throughout the day.
- **Lupin** has received final approval for its Hydroxychloroquine Sulfate Tablets USP, 200 mg from the United States Food and Drug Administration (USFDA) to market a generic version of Concordia Pharmaceuticals, Inc.'s Plaquenil Tablets, 200 mg.
- **VA Tech Wabag** has received an approval for raising of funds through issuance of secured/ unsecured redeemable Non-Convertible Debentures by way of private placement for up to Rs 300 crore as and when required through one or more tranches, in order to support the future growth opportunities and any funding required for working capital needs arising out of changed methodology adopted recently by the banks. The Board of Directors of the company at their meeting held on July 09, 2018, approved the same.
- **Dr. Reddy's Laboratories** and UCB, a biopharmaceutical company, have entered into a distribution and co-promotion agreement for Briviact, a brand of brivaracetam. The agreement grants Dr. Reddy's the exclusive right to distribute Briviact in India.
- **Shakti Pumps (India)** has started its new plant under the Electric and Control Division at Pithampur, Madhya Pradesh, on July 07, 2018. This fully automated plant, using cutting-edge Japanese techniques and manufacturing methods, will manufacture Electric Motor Drive (VFD), Electronic Motor Starters and Hybrid Inverters.
- **Piramal Enterprises'** wholly-owned subsidiary – Piramal Capital & Housing Finance – is reportedly planning to raise capital worth \$500 million in order to set-up a platform for asset aggregation. The said platform, will be setup through Infrastructure Investment Trust (InvIT) or Alternate Investment Fund (AIF) and will be set-up in the next 3 months.
- **InterGlobe Aviation (IndiGo)** will start daily non-stop flights from Gorakhpur to New Delhi from September. IndiGo's A-320 aircraft will fly from Delhi to Gorakhpur and return flight is scheduled to depart from Gorakhpur to Delhi daily with fares starting from Rs 3,199. Gorakhpur will be IndiGo's 57th destination.
- **NTPC** will reportedly shut down its highly polluting coal-based Badarpur power plant located in Delhi from August 1, 2018. The said plant has been identified as a major source of air pollution in Delhi.
- **Lemon Tree Hotels** has opened a hotel under brand name 'Red Fox Hotel' in Morjim, Goa on July 8, 2018. This is economy segment hotel is located just near to Morjim Beach and will offer 111 stylish rooms.
- **KNR Constructions'** wholly owned subsidiaries, KNR Tirumala Infra, KNR Chidambaram Infra and KNR Srirangam Infra have received sanction letters from Banks to finance their Hybrid Annuity Mode (HAM) Projects.

- **Tata Communications** has established global IoT partnership with Hongdian Corporation. Tata Communications, through Tata Communications MOVE IoT Connect, will provide mobile network connectivity for Hongdian's integrated IoT solution and further in-depth cooperation. This partnership will bring Hongdian's innovative solution and convenience to its global customers.
- **GOCL Corporation** has signed lease deed for lease of one full floor (of around 73000 square feet) in Block-3 of the company's 'Ecopolis' project for a 10 years period. The company received security deposit towards the same. Other lease proposals are under process. The company's 'Ecopolis' project is situated at Yelahanka, Bengaluru.
- **Tata Communications** has established global IoT partnership with Hongdian Corporation. Tata Communications, through Tata Communications MOVE IoT Connect, will provide mobile network connectivity for Hongdian's integrated IoT solution and further in-depth cooperation. This partnership will bring Hongdian's innovative solution and convenience to its global customers.
- **Relstruct Buildcon** has received an approval to cancel the business transaction and MoU to purchase the right for property land at Billimora, Gujarat for Development of Residential Complex due to delay in approval and title defect in it. The Board has initiated the process to obtain refund of deposit given for the said project. The Board of Directors of the company at their meeting held on July 06, 2018, approved the same.
- **PSP Projects** has received work orders worth Rs 52.07 crore from April 01, 2018 to June 30, 2018 from various clients for Industrial, Institutional and Residential projects.
- **SpiceJet** is reportedly planning to introduce new Boeing aircraft, the Gurugram-based airline and eyeing more international routes to keep its expanding fleet busy.
- **Vedanta** will establish two ultra-modern pathology laboratories and diagnostic centres at Jharsuguda and Laikera blocks of the district by the end of August 2018.
- **Ashok Leyland** is planning to expand its light commercial vehicle business, international operations and defence mobility segment. The company is also looking to launch its electric vehicle (EV) segment i.e. Optare bus range in the UK and also in other locations.
- **Alps Industries** has received Order from the Pondicherry Industrial Promotion Development and Investment Corporation (PIPDIC), Puducherry for cancellation of lease deed alleging the non compliance of lease terms and to take over the possession of the unit on July 06, 2018. In terms of said order, PIPDIC has taken over the possession of the unit on July 06, 2018 even after submitting the reply of the company vide letter dated July 03, 2018 justifying that there is no case of non compliance of lease terms.
- Credit rating agency, Brickwork Rating India has reaffirmed ratings of **Manomay Tex India's** bank loan facilities worth Rs 79.22 crore. The agency has reaffirmed 'BBB (Stable)' rating to the company's long term facility and 'A3+' to short term facility.
- **JSW Steel** has reported crude steel production of 4.11 million tonnes (MT) in Q1 FY 2018-19, registering a growth of 5% over the corresponding month of FY 2017-18.
- **INOX Leisure** has commenced the Commercial Operations of a Multiplex Cinema Theatre taken on Lease basis, located at SRMT Mall, Lalitha Nagar, Sarpavaram Junction, Kakinada, Andhra Pradesh (AP), with effect from July 09, 2018.
- **Jaiprakash Associates** has bagged a contract worth Rs 2,853 crore from Chenab Valley Power Projects to construct diversion tunnel and concrete face dam for a hydro-electric project in Jammu and Kashmir.
- **UPL** will reportedly acquire Bill Ackman's Platform Specialty Products Corp - known as Arysta LifeScience for more than Rs 400 crore, which will be one of the largest outbound deal by Indian company.
- **Cyient** has consummated the acquisition of remaining 49% stake in Cyient Insights.
- **Tata Motors'** subsidiary – Jaguar Land Rover (JLR) has reported total retail sales of 52,049 vehicles in June 2018, up 0.9% year-on-year. Retail sales for June were up significantly year-on-year in overseas markets (16.7%), in North America (7.4%) and in the UK (0.9%) China was down 9.5% as the reduction in import duties on passenger vehicles, starting July 1, continued to result in deferred purchases as well as increased incentives in advance of the July 1 effective date. Europe was also down slightly (3.8%).

- **Shalby Hospitals** has launched a Centre for Liver Disease and Transplant in its SG Highway, Ahmedabad facility. The hospital now has the expertise for all types of liver transplants including deceased donor liver transplants, living donor liver transplants, for adults as well as children, elective as well as emergency.
- **Allcargo Logistics'** Promoter & Director Shashi Kiran Shetty has acquired 20,48,058 equity shares of the company through market purchase for an amount of Rs 22.53 crore during the period July 2, 2018 and July 3, 2018.
- **GVK Power & Infrastructure's (GVKPIL)** step down subsidiary, Navi Mumbai International Airport (NMIAL) a Special Purpose Vehicle, has achieved the Financial Closure for construction of First Phase of Navi Mumbai Airport Project.
- **Bank of Baroda** will reportedly sell its domestic loan exposure in Essar Steel to Hong Kong-based loan and bond trading firm SC Lowy for Rs 1200 crore.
- **Aster DM Healthcare's** Director Anoop Moopen, has purchased 7960 equity shares of the company through market purchase on July 2, 2018 and July 3, 2018 for an amount of Rs 13,27,319.

Economy

- **India does not provide any subsidies to exporters: Suresh Prabhu**

Underlining that the government is merely trying to mitigate the exporters' adversities while accessing the global markets, Commerce Minister Suresh Prabhu has said that India is not providing any subsidies to its exporters and added that this is a misconception. He also said that Organization for Economic Cooperation and Development (OECD) countries are giving more subsidies to their farmers, particularly in the export of agriculture products.

Commerce Minister further said that the country is fully complies with the guidelines of the WTO and not at all violating those. He also said that India's focus is to keep the WTO alive & stronger and the country never had such challenging times in global trade. Besides, he noted that existence of the WTO is under threat and if there is no WTO, all countries will face problems. There will be chaos.

Prabhu also mentioned about the efforts being taken by the government to resolve the trade dispute with the US and China. Commerce Minister said India is making efforts to reduce the huge trade deficit with China. Further, he said that India is also trying to forge a number of bilateral trading agreements with Latin America, Africa, ASEAN, Europe, the UK, central Asia, GCC, Far East and China.

- **Council to consider bringing petroleum products under GST ambit in stages: Adhia**

Finance Secretary Hasmukh Adhia has said that the all-powerful Goods and Service Tax (GST) Council will consider bringing petroleum products within the purview of GST regime and it could happen in phases. He noted that at present, the petroleum products such as petrol, diesel and aviation turbine fuel are beyond the scope of GST and added that this gives states the right to impose a value-added tax on these items.

Talking on the issue of automation of refund, Adhia said that it was meant to be automated right from day one but unfortunately people made so many mistakes in filing return that the income-tax department had to get into manual mode at the last moment. He said 'we are again trying to make it completely automatic, the entire refund process. This is the next thing. In terms of simplification of rates, slabs, we do understand need for it, but we did what was best in the given scenario'. He also said 'we could not have done anything other than this because we had to take care of revenue, we had to take care of concern of the poor. Certainly, we must move in that direction of something better than that'.

The GST currently has four slabs – 5 percent, 12 percent, 18 percent and 28 percent. The GST Council, in November, had reduced the tax rate on 178 items from 28 percent to 18 percent.

➤ **Gadkari calling for alternative fuels to ease India's growing crude oil import bills**

Union minister for road transport and highways Nitin Gadkari is calling for alternative fuels in order to ease India's growing crude oil import bills and also to create other sources of income for farmers, who comprise more than 50 percent of the country's population. He noted that alternative fuels are cleaner and cheaper. Besides, he said that the use of ethanol, methanol, bio-compressed natural gas, dimethyl ether and electricity should be increased as alternatives to crude oil, 70 percent of which has to be imported. He added that the benefit of these alternative fuels is that its raw material is available in the country and can be sourced in large quantities from the agricultural sector and it will help farmers increase their income too.

Talking about financial strain crude oil imports place on the country, Gadkari said that they spend Rs 7 lakh crore annually to import crude oil. He also said that the economy is facing challenges - one of which is the heavy crude import bill. He added that the rupee's fall against the US dollar is also related to this. Adding further, he said that increasing production of oil within the country has its limitations and noted that imports comprise 70 percent of crude oil demands while domestic generation stood at only 30 percent.

The minister said "At present, ethanol is received from sugar mills and we mix 5 per cent of it to petrol. This mix can be raised up to 22 per cent but we do not produce ethanol in large quantity. Currently, we get about 4 per cent ethanol after crushing one tonne of sugarcane." He also said that the government has allowed the use of B-heavy molasses for ethanol production to increase its production. He said "Once ethanol availability goes up, we can blend more of it with petrol." However, he is not satisfied with these small steps and has decided to go for vehicles which are capable of running on 100 percent ethanol or methanol.

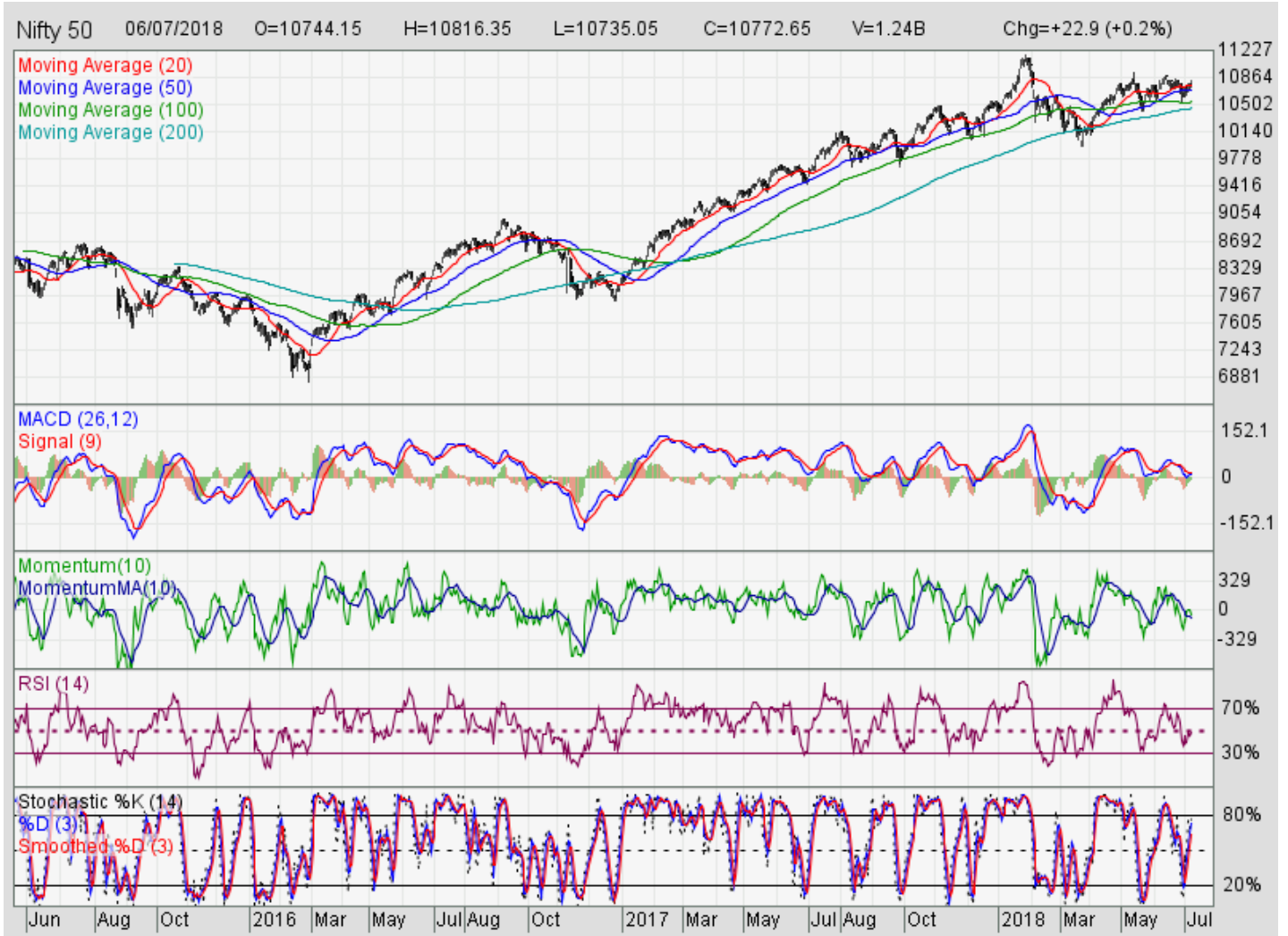
➤ **Sashakt scheme to stabilise bank books in medium term: Fitch**

Amid rising bad loans in banking sector, Fitch Ratings, in its latest report on the banking sector in India and Indonesia, has said the new 'Sashakt' scheme to tackle non-performing loans (NPL) through a market-led approach could stabilise balance sheets in the medium term. It also said that a further downside risk exists if bad loan problems and thin loss-absorption buffers persist. But there are many initiatives in the works to repair the books of banks, especially public sector banks. The deteriorating condition of Indian banks means they are relying more on state support. The long-term issuer default ratings (IDRs) of all government banks are based entirely on sovereign support.

The rating agency highlighted the successful resolution of bad loans currently under the National Company Law Tribunal (NCLT) and the government's plan to infuse an additional \$11 billion in current financial year (FY19) could stabilise balance sheets over the medium term. It has downgraded the viability ratings of several of these banks over the past four years due to their weakening intrinsic strength.

Besides, it's the negative sector outlook on Indian banks that has been maintained for several years on account of continuing problems with bad loans and paucity of capital. In the last financial year (FY18), Indian banks reported large losses as the new regulatory NPL framework accelerated bad-loan recognition and pushed up banks' credit costs. As a result, the sector's NPL ratio rose to 12.1 per cent, from 9.6 per cent in FY17, and 4.1 per cent in FY14. Under Project Sashakt, financial institutions will enter into an inter-creditor agreement to authorise the lead bank to implement a resolution plan in 180 days.

CNX Nifty



Technical View

Index closed a day at 10853 with gain of 80 points on Monday session and formed hanging man kind of candle pattern. Index has immediate resistance at 10900-10930 zone any closing above 10930 will unfolds fresh levels in index in near term. Support for index is coming near 10835-10780 zone, holding said levels we may see upside moment to be continued.

PIVOT POINTS

Scrip Name	CMP	RB2	RB1	PP	SB1	SB2	Scrip Name	CMP	RB2	RB1	PP	SB1	SB2
ACC	1,376	1,415	1,396	1,381	1,366	1,347	COALINDIA	271	279	275	271	268	264
APOLLOTYRE	262	271	267	263	260	256	DLF	187	192	189	187	185	182
ASHOKLEY	131	140	136	132	129	124	CONCOR	669	705	680	660	641	616
AXISBANK	525	543	532	523	514	504	ADANIENT	112	118	114	111	108	105
BANKBARODA	117	120	118	117	115	113	DRREDDY	2,330	2,389	2,348	2,316	2,283	2,242
BATAINDIA	839	854	845	838	830	821	DISHTV	73	74	74	73	73	72
BEML	834	860	847	837	827	814	EICHERMOT	27,633	28,178	27,910	27,694	27,478	27,210
BERGEPAIN	301	315	308	303	297	291	ENGINEERSIN	128	135	131	129	126	123
BHARATFIN	1,180	1,201	1,189	1,179	1,170	1,158	EQUITAS	142	147	144	142	140	137
BHARATFORG	652	676	660	648	635	619	EXIDEIND	268	274	270	267	264	259
BOSCHLTD	18,039	18,513	18,217	17,977	17,737	17,440	FEDERALBNK	85	90	87	84	82	79
BPCL	376	386	380	375	371	365	GODFRYPHLP	728	754	740	728	717	703
BRITANNIA	6,383	6,511	6,430	6,363	6,297	6,215	GODREJCP	1,258	1,283	1,266	1,253	1,240	1,223
CANFINHOME	345	355	349	345	340	334	GODREJIND	595	608	600	593	585	577
CGPOWER	60	64	62	60	59	57	HAVELLS	553	565	559	554	550	544
ADANIPOWER	367	373	370	367	365	362	HEROMOTOCO	3,612	3,715	3,664	3,624	3,583	3,533
ALBK	43	44	43	43	42	41	HINDALCO	222	229	226	223	220	217
CHENNPETRO	291	299	294	291	287	282	AMBUJACEM	206	214	210	207	204	201
AMARAJABAT	784	800	791	783	776	767	HINDPETRO	273	284	277	271	266	258
APOLLOHOSP	1,000	1,062	1,031	1,007	982	951	HINDZINC	280	290	283	278	273	267
ARVIND	399	407	403	399	395	390	ESCORTS	893	915	902	892	881	868
CHOLAFIN	1,500	1,535	1,514	1,496	1,479	1,457	IBREALEST	148	154	151	149	146	143
CIPLA	623	635	627	621	615	607	IBULHSGFIN	1,156	1,173	1,162	1,153	1,144	1,133
ASIANPAINT	1,363	1,411	1,378	1,352	1,326	1,293	ANDHRABANK	33	33	33	33	32	32
AUROPHARMA	623	632	627	623	619	614	ICIL	79	87	82	77	72	67
BAJFINANCE	2,348	2,386	2,366	2,349	2,333	2,313	IDFC	46	47	46	46	45	44
BALRAMCHIN	63	65	64	63	62	61	IGL	266	280	271	264	256	247
BANKINDIA	89	92	90	89	87	85	FORTIS	141	151	146	142	138	134
COLPAL	1,150	1,184	1,168	1,154	1,140	1,124	INDIACEM	110	113	112	110	109	107
BHEL	70	73	71	70	69	68	INDIGO	1,084	1,104	1,092	1,083	1,073	1,061
CUMMINSIND	655	683	670	659	649	636	GLENMARK	582	599	591	584	577	568
DALMIABHA	2,310	2,366	2,336	2,313	2,289	2,260	INDUSINDBK	1,958	1,993	1,973	1,958	1,942	1,922
CADILAHC	388	398	392	388	384	378	INFIBEAM	151	155	153	151	149	147
CAPF	514	527	520	515	509	502	INFY	1,299	1,327	1,308	1,294	1,279	1,261
CASTROLIND	164	167	165	163	162	160	IOC	157	161	159	158	156	154
CENTURYTEX	917	945	931	919	908	893	GRASIM	984	1,007	996	986	977	965
CESC	929	957	940	927	913	897	ITC	274	279	277	274	272	269
DCBBANK	177	187	180	175	169	162	HCLTECH	962	984	969	957	946	931
							JETAIRWAYS	346	359	352	347	342	335
							JINDALSTEL	221	230	225	221	217	212

Scrip Name	CMP	RB2	RB1	PP	SB1	SB2
HDFC	1,905	1,938	1,922	1,909	1,896	1,880
HEXAWARE	512	656	573	506	440	357
JSWENERGY	68	70	69	68	67	66
BAJAJFINSV	6,125	6,269	6,184	6,114	6,045	5,959
JSWSTEEL	313	318	315	312	310	307
JUBLFOOD	1,412	1,462	1,427	1,399	1,371	1,336
JUSTDIAL	592	630	607	588	569	545
ICICIBANK	271	278	275	272	269	265
KAJARIACER	471	481	475	471	466	460
KPIT	280	298	287	278	269	257
KSCL	555	587	571	557	544	527
KTKBANK	118	127	121	116	111	105
L&TFH	150	155	152	150	149	146
LICHSGFIN	481	502	492	484	476	465
INFRATEL	302	307	304	301	299	296
LT	1,288	1,320	1,298	1,281	1,263	1,242
LUPIN	912	946	930	917	903	887
BIOCON	638	648	641	636	630	623
M&M	933	951	941	933	926	916
M&MFIN	475	494	481	470	459	445
MARUTI	9,375	9,478	9,425	9,382	9,338	9,285
MCDOWELL-N	641	659	649	641	633	623
MOTHERSUMI	303	311	306	302	298	293
KOTAKBANK	1,385	1,408	1,393	1,380	1,368	1,352
MRF	75,505	76,610	75,997	75,501	75,004	74,391
MFSL	450	492	463	440	417	388
NCC	97	100	99	97	96	95
CANBK	250	260	254	249	244	238
NTPC	151	153	152	151	150	149
OIL	206	213	209	207	204	200
DABUR	375	386	380	375	370	364
MRPL	79	82	80	79	78	76
MUTHOOTFIN	409	422	415	409	403	395
NBCC	70	74	71	70	68	66
PAGEIND	29,489	30,951	29,977	29,188	28,400	27,425
DHFL	621	641	630	622	613	602
NESTLEIND	9,899	10,082	9,997	9,929	9,860	9,776
NIITTECH	1,102	1,147	1,118	1,096	1,073	1,044
PEL	2,457	2,572	2,518	2,474	2,431	2,377
PETRONET	218	224	221	219	216	213
PIDILITIND	1,069	1,092	1,079	1,069	1,059	1,046
PCJEWELLER	131	136	134	132	129	127

Scrip Name	CMP	RB2	RB1	PP	SB1	SB2
POWERGRID	185	188	186	184	182	180
RAYMOND	900	922	908	897	886	873
PFC	75	76	75	75	74	73
RBLBANK	579	598	586	576	565	553
PNB	78	80	79	78	77	76
GSFC	109	113	111	109	107	105
RELCAPITAL	383	398	388	380	372	361
HDFCBANK	2,126	2,152	2,135	2,121	2,107	2,090
HDIL	20	21	20	20	19	19
HINDUNILVR	1,692	1,718	1,701	1,687	1,674	1,657
RELIANCE	997	1,016	1,004	994	983	971
IDBI	49	50	49	49	48	47
SAIL	82	83	82	82	81	80
SHREECEM	16,589	17,288	16,832	16,464	16,095	15,639
PTC	75	77	76	75	74	72
SIEMENS	990	1,011	999	989	979	967
RAMCOCEM	699	733	716	702	688	671
SINTEX	15	16	15	15	15	14
IFCI	16	16	16	15	15	15
SBIN	262	267	263	261	258	254
SOUTHBANK	22	23	23	22	22	21
SRF	1,727	1,835	1,761	1,700	1,640	1,565
INDIANB	348	359	353	348	342	336
SRTRANSFIN	1,141	1,183	1,156	1,134	1,111	1,084
SUNPHARMA	569	584	575	567	560	551
TATACHEM	712	728	718	711	703	694
TATAGLOBAL	275	286	279	273	267	260
TATAMTRDVR	158	162	160	158	156	154
TATASTEEL	556	574	565	559	552	543
IRB	212	222	216	211	205	199
TITAN	822	851	837	825	814	799
TORNTPOWER	230	237	233	229	226	222
TV18BRDCST	48	50	49	49	48	47
TVSMOTOR	589	608	596	587	578	566
UNIONBANK	81	84	83	82	81	79
UPL	624	634	629	624	620	615
VEDL	227	234	229	225	221	216
VGUARD	199	204	201	198	196	193
STAR	403	420	413	406	400	392
VOLTAS	535	549	539	531	524	514
YESBANK	363	378	369	362	354	345
SUNTV	813	834	821	810	799	785

Scrip Name	CMP	RB2	RB1	PP	SB1	SB2
SUZLON	8	8	8	8	7	7
MARICO	348	355	351	347	344	340
ZEEL	541	555	548	542	537	530
TATAMOTORS	274	281	277	274	271	267
TATAPOWER	73	75	74	73	72	71
AJANTPHARM	1,027	1,059	1,041	1,026	1,010	992
TECHM	644	659	650	643	636	627
TORNTPHARM	1,446	1,508	1,469	1,437	1,405	1,365
MGL	835	872	848	827	807	783
BAJAJ-AUTO	3,018	3,152	3,086	3,033	2,979	2,913
BALKRISIND	1,214	1,274	1,234	1,202	1,170	1,130
CEATLTD	1,314	1,344	1,327	1,314	1,300	1,284
ONGC	157	161	159	157	155	153
HCC	12	13	12	12	11	11
ORIENTBANK	75	78	77	76	75	73
RELINFRA	405	431	414	400	386	369
BHARTIARTL	362	370	366	363	360	357
DIVISLAB	1,096	1,134	1,110	1,092	1,073	1,050
MCX	759	780	769	760	752	741
MINDTREE	1,012	1,050	1,026	1,006	987	963
GAIL	347	354	350	346	342	338
NMDC	104	106	105	104	103	102
SYNDIBANK	42	44	43	42	41	39
TATAELXSI	1,382	1,415	1,395	1,378	1,361	1,340
GRANULES	86	92	89	86	83	79

Scrip Name	CMP	RB2	RB1	PP	SB1	SB2
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