

Indices	10-Jul	9-Jul	% Chg.	Major Indices	10-Jul	9-Jul	% Chg.	FII's & DII's in equity	Buy	Sell	Net	₹ Crs
S&P BSE SENSEX	36,240	35,935	0.85%	Dow Jones	24,920	24,777	0.58%	10-Jul				
S&P CNX NIFTY	10,947	10,853	0.87%	Nasdaq Composite	7,759	7,756	0.04%	FII / FPI Investments	5,303	5,323	-21	
NIFTY Midcap 100	18,646	18,513	0.72%	CAC 40 Index	5,434	5,398	0.67%	DII's Investments	3,497	3,203	294	
NIFTY Smallcap 100	7,446	7,345	1.38%	FTSE 100 Index	7,692	7,688	0.05%	FII's contribution to the total turnover			34%	
				DAX Index	12,610	12,544	0.53%	DII's contribution to the total turnover			22%	

BSE Sectoral Indices				Major Asian Indices				FII's in Derivatives (F&O)					
	10-Jul	9-Jul	% Chg.		10-Jul	9-Jul	% Chg.	10-Jul	Index Fut	Index Opt	Stock Fut	Stock Opt	₹ Crs
Nifty Energy	13,750	13,498	1.86%	Hong Kong	28,682	28,689	-0.02%	Net	1,771	-587	295	-73	
Nifty Realty	274	269	1.80%	Nikkei 225	22,197	22,052	0.66%	OI	23,206	55,038	80,394	5,784	
Nifty Metal	3,422	3,366	1.66%	Korea	2,294	2,286	0.37%	Chg.OI	7.1%	-0.4%	0.8%	13.7%	
Nifty PSU Bank	2,846	2,815	1.09%	Shanghai	2,828	2,815	0.44%	FII's contribution to the total F&O turnover				22%	
Nifty Auto	11,239	11,136	0.93%	Taiwan	10,757	10,720	0.34%						
Nifty Financial Service	11,191	11,091	0.91%										
Nifty IT	14,223	14,109	0.81%										
Nifty Infrastructure	3,118	3,098	0.63%										
Nifty MNC	14,662	14,585	0.53%										
Nifty Bank	26,895	26,753	0.53%										
Nifty FMCG	29,715	29,588	0.43%										
Nifty Media	3,009	3,006	0.10%										
Nifty Pharma	9,276	9,308	-0.34%										

Commodities (MCX)				Curr. Derivatives (NSE)			
	10-Jul	9-Jul	% Chg.		10-Jul	9-Jul	% Chg.
Aluminium(31JUL2018)	143	145	-0.93%	USDINR 27-JUL-2018	68.98	68.87	0.17%
Copper (31AUG2018)	433	437	-0.82%	EURINR 27-JUL-2018	80.79	81.20	-0.50%
Crude (19JUL2018)	5,071	5,049	0.44%	JPYINR 27-JUL-2018	62.05	62.42	-0.59%
Gold (03AUG2018)	30,528	30,617	-0.29%	GBPINR 27-JUL-2018	91.36	91.94	-0.63%
Silver (05SEP2018)	39,793	39,885	-0.23%				

Company	LTP	Chg	% Chg
GAIL	365	18	5.1
HINDALCO	229	7	3.2
RELIANCE	1028	30	3.1
COALINDIA	279	8	2.9
YESBANK	373	10	2.6

Company	LTP	Chg	% Chg
HINDPETRO	268	-5	-1.9
IOC	155.1	-2	-1.4
IBULHSGFIN	1142	-14	-1.2
INDUSINDBK	1936	-22	-1.1
KOTAKBANK	1371	-14	-1.0

Company	LTP	Chg	% Chg
SRTRANSFIN	1206	66	5.8
VAKRANGEE	57	3	5.0
GAIL	364	17	4.8
BEL	113	5	4.7
HAVELLS	574	21	3.8

Company	LTP	Chg	% Chg
PAGEIND	28755	-615	-2.1
FEDERALBNK	83	-1	-1.7
HINDPETRO	268	-4	-1.5
CADILAHC	382	-6	-1.5
BHARATFORG	644	-8	-1.3

Company	LTP	Chg	% Chg
IDBI	53	4	9.0
CHOLAFIN	1588	89	5.9
SRTRANSFIN	1206	66	5.8
VAKRANGEE	57	3	5.0
GMRINFRA	17	1	4.9

Company	LTP	Chg	% Chg
PAGEIND	28755	-615	-2.1
FEDERALBNK	83	-1	-1.7
BHARATFORG	644	-8	-1.3
BLUEDART	3623	-43	-1.2
IGL	263	-3	-1.1

Company	LTP	Chg	% Chg
UJAAS	11	2	19.9
ITDC	453	66	17.1
ITI	92	11	14.1
TRIDENT	61	7	12.0
PENIND	54	6	11.4

Company	LTP	Chg	% Chg
MANPASAND	151	-8	-5.0
NDTV	41	-2	-4.9
SUNILHITEC	3	-0.2	-4.9
JBFIND	38	-2	-4.9
ALOKTEXT	5	-0.3	-4.9

Domestic Market View

Markets to make a cautious start

Indian equity markets ended higher on Tuesday, as investors shifted their focus to upcoming corporate earnings and put global trade concerns aside. Today, the markets are likely to make cautious start, following mixed global cues. Traders will remain concern about a private report that Indian inflation likely rose to a near two-year high in June, driven by surging oil and food prices, a development that would strengthen calls for more monetary policy tightening by the Reserve Bank of India. There will be some cautiousness with India's G-20 Sherpa Shaktikanta Das, expressing concern over increasing protectionism and trade conflicts across the world, said that countries ought to work out arrangements that are beneficial to all in the larger interest of reviving global growth.

However, traders may get some support later in the day with report that India and South Korea signed 11 agreements to expand business ties and more than double mutual trade to \$50 billion by 2030. Meanwhile, India has imposed anti-dumping duty of up to \$528 per tonne for 5 years on a Chinese polyester yarn used in automobile and other industries.

There will be some reaction in IT sector stocks, after Tata Consultancy Services (TCS), India's biggest software services exporter, posted a better-than-expected 23% jump in first-quarter net profit to Rs 7,340 crore, buoyed by robust growth at the banking, financial services and insurance (BFSI) and digital verticals.

Domestic Market Overview

Markets extend jubilation for third straight session

Extending jubilation for third straight day, Indian equity benchmarks ended the Tuesday's trade with a gains of over around a percent, recapturing their crucial 36,200 (Sensex) and 10,900 (Nifty) levels, amid firm global cues. After a positive start, there appeared not even an iota of profit booking in the session with benchmarks fervently gaining from strength to strength to end near intraday highs, as investors continued hunt for fundamentally strong stocks. Sentiments remained up-beat throughout the session with rating agency Crisil's latest report stating 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%. Traders also took some encouragement with NITI Aayog vice-chairman Rajiv Kumar making a case for promoting Zero Budget Natural Farming (ZBNF) in states, saying it would help in doubling farmers' income by 2022. Some support also came with the Reserve Bank of India (RBI) in its latest report revealing that private corporate business sector records robust sales growth in fourth quarter of 2017-18, with the companies posting sales of Rs 9.25 trillion as compared Rs 8.41 trillion in the last quarter of 2016-17. A performance analysis report is based on the abridged financial results of 2,723 listed non-government non-financial (NGNF) companies for the Q4 FY18.

Markets extended gains in last leg of trade with a private report stating that India and South Korea will reduce duties on 11 tariff lines in a bid to expand bilateral trade by updating their existing free-trade agreement, called the comprehensive economic partnership agreement (CEPA). Investors also took support from BSE Managing Director and CEO Ashishkumar Chauhan's statement that there was no need to 'panic' over risk management firm Kroll's observations about Indian economy as the country was a thought leader in corporate governance worldwide. The street paid no heed towards a private report stating that Indian inflation likely rose to a near two-year high in June, driven by surging oil and food prices, a development that would strengthen calls for more monetary policy tightening by the RBI.

Auto stocks remained in top gear after data released by the Society of Indian Automobile Manufacturers (SIAM) showed that domestic passenger vehicle sales rose 37.54 % to 2,73,759 units in June this year from 1,99,036 units in the corresponding month last year. Data also showed that the domestic car sales were up 34.21% to 1,83,885 units as against 1,37,012 units in June 2017.

Global Market Overview

Asian markets end mostly higher on Tuesday

Asian equity markets ended mostly higher on Tuesday as higher oil prices and optimism about the upcoming corporate earnings season helped investors brush aside trade and Brexit-related concerns. Japanese shares ended higher, with overnight gains on Wall Street and a weaker yen boosting sentiments. Further, Chinese shares ended higher after official data showed consumer prices in China grew an annual 1.9 percent in June, matching expectations and up from 1.8 percent in May. While, the producer prices index jumped an annual 4.7 percent versus expectations for 4.5 percent and up from 4.1 percent a month earlier.

US markets end in green on Tuesday

Magnifying their gains fourth straight day, the US markets ended higher on Tuesday, as optimism about the upcoming earnings season has overshadowed recent trade concerns. Snack food and beverage giant PepsiCo (PEP) released its second quarter results, reporting earnings that exceeded street estimates. Financial giants Citigroup (C), JPMorgan Chase (JPM) and Wells Fargo (WFC) are due to report their quarterly results before the start of trading on Friday. Earnings are expected to show growth of more than 20% year-over-year for the second quarter. Recent economic reports have been seen as underlining the strength of the U.S. economy at a time when many investors are concerned about worsening relations between Washington and its major trading partners. Meanwhile, investors are bracing for a round of quarterly earnings reports that are expected to underscore American corporations' health.



Index Futures

(OI in '000 Shares)	Future	Chg	Spot	Chg	Prem /	Total Open Interest	
	10-Jul	(%)	10-Jul	(%)	Disc	10-Jul	Chg (%)
NIFTY	10,948	0.81	10,947	0.87	0.6	24,841	4.64
NIFTYIT	14,240	0.86	14,223	0.81	17.3	42	1.68
BANKNIFTY	26,883	0.54	26,895	0.53	-11.8	2,639	10.12

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
	10-Jul	% Chg.	10-Jul	% Del.							
EXIDEIND	11,404	14%	1,516,900	38%	42%	704,774	273	274	1.5%	1.8%	0.6
HINDZINC	12,634	11%	1,445,905	53%	38%	1,098,106	282	277	1.2%	0.0%	-5.4
MUTHOOTFIN	1,503	10%	185,591	24%	22%	86,568	419	420	1.6%	2.1%	1.6
BALRAMCHIN	14,406	8%	1,553,624	17%	10%	1,184,317	66	66	4.9%	4.7%	0.4
HAVELLS	4,246	8%	973,425	45%	9%	865,330	574	576	3.8%	3.7%	2.5
COLPAL	2,426	8%	525,266	72%	70%	195,149	1,155	1,159	0.4%	0.2%	3.8
MRF	25	6%	2,434	44%	46%	725	75,944	76,373	0.2%	0.6%	429.2
GRANULES	13,705	5%	1,395,427	16%	20%	602,668	92	92	5.1%	6.3%	0.5
CHOLAFIN	845	4%	103,416	19%	11%	55,232	1,591	1,591	5.8%	5.6%	-0.9
HDFCBANK	21,868	4%	1,975,209	71%	55%	1,005,017	2,146	2,142	0.9%	1.0%	-4.4

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
	10-Jul	% Chg.	10-Jul	% Del.							
INDUSINDBK	7,224	10%	1,660,755	49%	53%	1,106,463	1,935	1,934	-1.0%	-0.9%	-0.8
RBLBANK	5,262	9%	1,823,330	47%	44%	1,014,352	580	580	0.0%	0.0%	-0.3
AMBUJACEM	14,775	7%	2,450,233	64%	49%	1,422,299	204	205	-0.8%	-0.8%	1.0
HEROMOTOCO	1,721	5%	265,355	53%	44%	121,341	3584	3561	-0.9%	-0.7%	-22.1
CADILAHC	8,541	4%	711,453	46%	12%	576,389	381	383	-1.7%	-1.7%	2.1
IGL	6,119	3%	1,592,418	43%	45%	13,872	263	264	-0.4%	-1.0%	0.8
PCJEWELLER	8,355	2%	1,356,681	13%	13%	410,360	130	130	-0.9%	-1.3%	0.1
BOSCHLTD	140	2%	9,333	41%	41%	5,698	17842	17942	-1.4%	-1.0%	99.8
PAGEIND	63	1%	12,172	48%	33%	5,391	28748	28898	-2.9%	-2.2%	150.2
CHENNPETRO	2,327	1%	133,583	39%	15%	24,593	288	288	-1.4%	-0.7%	0.3

Corporate News

- **Punjab National Bank (PNB)** and Quality Investment Holdings (The Carlyle Group) have proposed sale of minimum 51% stake in **PNB Housing Finance** to the potential acquirers.
- **Goa Carbon** has reported production of 11,951 million tonnes (MT) of Calcined Petroleum Coke for the month of June 2018. Of the total production achieved for the month, Bilaspur plant produced 1,738.30 MT of Calcined Petroleum Coke; Goa plant produced 6,039.70 MT and Pradeep plant produced 4,173 MT of Calcined Petroleum Coke.
- **ASM Technologies** has signed the Limited Liability Partnership (LLP) agreement pertaining to the investment of 70% in RV Forms & Gears LLP, a Chennai based firm.
- **Andhra Bank** has received an approval to raise equity by the way of Preferential Issue, Qualified Institutional Placement (QIP), follow on Public Offer etc. The Board of Directors of the company at their meeting held on July 10, 2018, approved the same.
- **Bigbloc Construction** has signed Memorandum of Understanding (MoU) for acquisition of 'Hilltop Concrete' as wholly Owned Subsidiary of the company. The meeting of the Board of Directors of the company held on July 10, 2018, approved the same. The time period for completion of the acquisition is two months.
- **KD Leisures** has received an approval to venture into a new restaurant at Nashik, the same would be on a partnership basis with the share of company being 40%. The Board of Directors of the company at their meeting held on July 10, 2018, approved the same.
- **PVR** has entered into a non-binding Memorandum of Understanding (MoU) with AI-Futtaim LLC, a Limited Liability Company established under the laws of Dubai, for inter alia exploring opportunities to jointly develop cinema business in the Middle East and North Africa region. Both parties will work together over the next few months to undertake a feasibility study and convert this Memorandum of Understanding into a formal joint venture arrangement. The joint venture will introduce grand collection of unique experiential cinema formats to the region including PVR's Director's Cut format that blends the best in high-end hospitality and entertainment.
- **Shivalik Rasayan** has received consent to establish (NOC) for setting up of manufacturing facility to produce Pharma API and Intermediates at GIDC Dahej II, District Bharuch from Gujarat Pollution Control Board, Gandhi Nagar, Gujarat.
- **GG Engineering** has bagged its first order of Plastic Bottle Crushing Machine. The company has secured the order from Gem Enviro Management for supply of 1000 Reverse Vending Machine (RVMs).
- **Generic Engineering Construction** and Projects has been awarded the projects worth Rs 71.78 crore from reputed clients. The company has bagged order worth Rs 4.40 crore from Nandkamal Infotech for a commercial project in Navi Mumbai, and another order worth Rs 67.38 crore from Bhoomi Raj for a residential project in Belapur, Navi Mumbai.
- **NMDC** has fixed the prices of iron ore with effect from July 10, 2018. The prices of Lump Ore have been fixed at Rs 3,200 per ton, while the prices of Fines have been fixed at Rs 2,810 per ton. The above FOR prices are excluding Royalty, DMF, NMET, Cess, Forest Permit Fee and other taxes.
- **Himachal Futuristic Communications (HFCL)** has received advance purchase orders worth Rs 305 crore and Rs 278 crore aggregating to around Rs 583 crore from Bharat Broadband Network Nigam (BBNL), New Delhi vide its two letters both dated July 9, 2018 respectively for Survey, Planning, Supply, Installation, end-to-end Integration, Testing and Commissioning, of Optical Fibre Cable (OFC) GPON network and Radio Network, Operation and Maintenance for a period of eight years and facilitating services provisioning of the created network in the State of Punjab under BharatNet Phase - II programme of Government of India. Under this turnkey project, around 3224 Gram Panchayats in 36 Blocks will get Broadband connectivity.
- **Zensar Technologies** is offering its customers wide-ranging managed services for both Oracle and non-Oracle workloads running on Oracle Cloud Platform. The Oracle Cloud Managed Service Provider (MSP) program identifies and recognizes partners who have skills, tools and processes to build, deploy, run, and manage Oracle and non-Oracle workloads on Oracle Cloud Platform.

- **Nila Infrastructures (NILA)** has received an additional order pertaining to EPC contract worth Rs 53.84 crore from Adani Group's Shantigram Estate Management for further construction at Inspire Business Park, Phase-II Project at Shantigram, Ahmedabad.
- **Sadbhav Infrastructure Project's** collection of toll revenue from its 10 operational Special Purpose Vehicles (SPVs) has increased by around 13.9% to Rs 274.99 crore in Q1FY19 from Rs 241.42 crore in Q1FY18. The 10 SPVs includes Ahmedabad Ring Road Infrastructure (ARRIL), Aurangabad Jalna Tollway (AJTL), Bijapur Hungund Tollway (BHTPL), Hyderabad Yadgari Tollway (HYTPL), Maharashtra Border Check Post (MBCPNL), Dhule Palasner Tollway (DPTL), Rohtak Panipat Tollway (RPTPL), Shreenathji-Udaipur Tollway (SUTPL), Bhilwara-Rajsamand Tollway (BRTPL) and Rohtak Hissar Tollway (RHTPL).
- **Tata Motors** Group global wholesales in June 2018, including Jaguar Land Rover, stood at 100,135 units, higher by 12%, over June 2017. Global wholesales of all Tata Motors' commercial vehicles and Tata Daewoo range in June 2018 were at 44,229 units, higher by 53%, over June 2017.
- **State Bank of India (SBI)** is reportedly planning to raise dollar funds through its maiden issuance of green bonds in the international market. The bank was looking to raise at least \$500 million and will decide on the pricing and issue size only after getting a commitment.
- **SQS India BFSI** has renewed the earlier agreement entered with Media Company – Christensen Investor Relations India on July 09, 2018 for providing Investor relations services. The Agreement is valid for 3 years from July 01, 2018 till June 30, 2021 and may be renewed thereafter on mutual consent. The Agreement is to provide general investor relations services to support the company's positioning in India and global capital markets.
- **Vibrant Global Capital** is planning to further invest in Vibrant Global Salt (Subsidiary Company) by purchasing 7,00,000 Equity Shares. The meeting of the Board of Directors of the company is scheduled to be held on July 17, 2018, to consider the same.
- **Shankara Building Products** is reportedly planning to raise up to Rs 300 crore through a qualified institutional placement (QIP). This is the company's second major fund-raise. The company has appointed ICICI Securities to advice on the fund-raise. The company is looking to raise capital for working capital needs, expanding its retail footprint and inorganic growth.
- **Exide Industries** is working on the development of appropriate lithium-ion technology for applications in the country particularly for the emerging demands of electric vehicles (EVs).
- **Tata Motors** will reportedly invest \$1 billion in the passenger vehicle business in coming three years as the average growth spurs demand for newer cars.
- **CIL Nova Petrochemicals'** operations at Moraiya Village plant in Ahmedabad has been temporarily shut down for maintenance work from July 10, 2018. There would not be any material financial impact due to the temporary shutdown of the company's plant as there is sufficient inventory to service the orders in hand.
- **Borosil Glass Works** has made additional investment in its two subsidiary companies. The company has made investment of Rs 14,92,95,908.42 by way of subscription to the rights issue of equity shares of Klass Pack (Klasspack), a subsidiary company. With the said investment, the company's shareholding in Klasspack has increased from 60.3% to 70.21%.
- **PPAP Automotive** has started commercial production from its newly setup Gujarat Plant situated at Village Ukhlod, Talluk Viramgam, District Ahmedabad, Gujarat.
- **Astral Poly Technik** has received an approval from its board to acquire 51% equity share capital of Rex Polyextrusion by cash. The company has also received an approval to amalgamate Rex Polyextrusion with itself. The company shall issue its equity shares in exchange of remaining 49% equity shares of Rex Polyextrusion under the Scheme of Amalgamation. The meeting of the Board of Directors of the company held on July 9, 2018, approved the same.
- **Capital First** has received an approval to raise funds worth Rs 50 crore through issue of Rated, Listed, Secured, Redeemable, Non-Convertible Debentures (NCDs) with a Green Shoe option of Rs 50 crore on private placement basis. The date of allotment is July

10, 2018 with a tenure of 3 years and has a maturity is July 09, 2021. The meeting of the Debenture Committee of the company held on July 09, 2018, approved the same.

Economy

➤ **Private corporate business sector records robust sales growth in Q4 FY18: RBI**

India's central banking institution, the Reserve Bank of India in its latest report has revealed that private corporate business sector records robust sales growth in fourth quarter of 2017-18, with the companies posting sales of Rs 9.25 trillion as compared Rs 8.41 trillion in the last quarter of 2016-17. A performance analysis report is based on the abridged financial results of 2,723 listed non-government non-financial (NGNF) companies for the Q4 FY18.

According to the RBI's report, sales growth improved in manufacturing sector, information technology (IT) and the services (non-IT) sectors, while telecommunication and real estate companies saw a contraction in their sales. The report further found that demand conditions improved for the major manufacturing industries like electrical machinery & apparatus, motor vehicles and other transport equipments, petroleum products and pharmaceuticals & medicines.

Further, the report also showed improvement in operating profit and net profit of the manufacturing sector, despite input costs pressures, due to higher growth in value of production, while operating profits of the services (non-IT) sector plunged further in Q4 FY18. Besides, the report pointed that interest expenses of the manufacturing sector grew at a higher rate and the industries such as iron & steel, petroleum products and pharmaceuticals & medicine contributing the most. However, this sector registered a decline in interest to sales ratio.

➤ **G20 economies impose 39 new trade-restrictive measures in 7 months: WTO**

The World Trade Organisation (WTO) in its latest report has showed that a total of 39 new trade-restrictive measures were applied by G20 economies between October 16, 2017 and May 15, 2018, including tariff increases, stricter customs procedures, imposition of taxes and export duties. It noted that this equates to an average of almost six restrictive measures per month, which is significantly higher than the three measures recorded during the previous review period. It mentioned that the G20 is a group of developed and developing countries which include India, Australia, Brazil, China, France, UK, EU, Germany, Japan, Korea, Russia, South Africa and Turkey.

The report further indicated that the G20 nations also implemented 47 measures to facilitate trade during this review period, including elimination or cut in tariffs, simplified import and export customs procedures and reduction of import taxes. It noted that at an average of almost seven trade-facilitating measures per month, this is marginally higher than the six measures recorded in the previous reporting period (mid-May to mid-October 2017). The report comes against the backdrop of trade wars intensifying globally, led by the US and China, in the past couple of months.

According to the report, the marked increase in such measures among G20 economies should be of real concern to the international community. It also pointed out that additional trade-restrictive measures have been announced in the weeks since this reporting period and therefore the deterioration in trade relations may be even worse than that recorded here. It noted that this continued escalation poses a serious threat to the global trade growth. Adding further, it said that increase in trade restrictive steps is not a good news for India as it would impact exports growth of the country. It is taking several steps to promote the outbound shipments, which helps create employment opportunities, earn foreign exchange and boost economic activities.

➤ **MoSPI seeks extra budgetary support of Rs 1,200 crore for four key surveys**

The Ministry of Statistics and Programme Implementation (MoSPI) has sought extra budgetary support (EBR) of Rs 1,200 crore for four key surveys including informal sector, services, time use and economic census. Besides, Statistics Minister D V Sadananda Gowda has said that his ministry will soon come out with a National Policy on official statistics with a view of providing a framework for improving official statistical system.

The minister was of the view that the policy would help India improve its standards and quality of statistics, which are used for policy making. He also pointed out that to retain the trust of public in statistical products, and in particular those that are regularly or periodically produced by one office, require statistical audit through an external expertise.

Gowda further said that internal quality control mechanisms are not adequate. He noted that many countries are moving towards advanced quality control frameworks and statistical audit mechanisms, which may be explored in the Indian context. He also expressed concern over the fewer number of graduates and post-graduates pursuing the statistical profession in the government, due to which statistical agencies are relying on other professionals. He added that this area needs a thorough examination at all levels.

➤ **Niti Aayog wants states to promote ZBNF for increasing farmers' income**

In an effort to double farmers' income by 2022, NITI Aayog vice-chairman Rajiv Kumar has made a case for promoting Zero Budget Natural Farming (ZBNF) in states. Under ZBNF, neither fertilizer nor pesticide is used and only 10% of water is to be used for irrigation as compared to traditional farming technique. Farmers use only local seeds and produce their own seeds.

Kumar further highlighted that states can promote ZBNF under the two farm sector schemes- Paramparagat Krishi Vikas Yojana and Rashtriya Krishi Vikas Yojana. Also, he stated that 50 lakh farmers are working on zero budget farming in different states and added that not only it has potential for India but it also has global potential. Besides, NITI Aayog member Ramesh Chand, who is an expert in agriculture, has said that such methods could be scaled up nationally only after they have been scientifically proven to be correct and there is proper manual for these.

Recently, in order to raise farmers' income, the government had raised the minimum support price (MSP) at which the government will buy all Kharif crops for the 2018-19 season. The Cabinet Committee on Economic Affairs (CCEA) approved the MSP of 14 Kharif (summer-sown) crops. Seven of these 14 crops had reported hikes of nearly 20% or more as compared to the MSP of these crops in 2017-18. The most popular kharif crop, paddy, has, however, got a hike of nearly 13% (from Rs 1,550 per quintal in 2017-18 to Rs 1,750 per quintal in 2018-19).

➤ **India Inc's revenue to grow at 12-quarter high of 12.8% in Q1: Crisil**

Ahead of Q1 earnings, rating agency Crisil in its latest report has said that India Inc's revenue in the first quarter of the current financial year is expected to grow at a 12-quarter high of 12.8%. It added that this would be the third consecutive quarter of double digit growth, but the jump in performance in the earlier two quarters could have been attributed to a low base on account of demonetisation and Goods and Service Tax (GST) implementation slump. The report is based on an analysis of 350 companies excluding those in the banking, finance, insurance and oil sectors, which comprise over 50% of the National Stock Exchange (NSE).

The report further said 15 of the 21 key sectors will report a double-digit growth for Q1FY19 and the pick-up in volumes is expected to have sustained in both consumption- and commodity-linked sectors. On the profitability front, it said the pre-tax margins will crimp by 0.20%, but the slide will be narrower than the 1-2.50% contraction seen in the past quarters.

On the sectoral front, volume growth will lead to automobiles, retail and airline services to log a revenue growth in excess of 15%. Among the commodity sectors, natural gas and cement are expected to post robust growth led by volumes, while petrochemicals and steel products would benefit from continued higher prices. It added that revenue of export linked sectors like information technology and pharma will be aided by the 4% rupee depreciation.

According to the report, automobiles, steel products and pharmaceuticals are expected to log improvement in operating margins, but the margins for airline services, cement, natural gas, sugar and telecom services will be impacted by higher commodity prices. Besides, the telecom sector, which has had a bad time since the launch of deep-pocketed Reliance Jio, is expected to continue showing signs of pricing pressures.

PIVOT POINTS

Scrip Name	CMP	RB2	RB1	PP	SB1	SB2	Scrip Name	CMP	RB2	RB1	PP	SB1	SB2
ACC	1,371	1,422	1,396	1,376	1,356	1,330	COALINDIA	278	289	282	276	271	264
APOLLOTYRE	267	276	270	265	260	254	DLF	194	203	198	193	189	183
ASHOKLEY	134	138	136	133	131	129	CONCOR	674	692	680	671	662	650
AXISBANK	533	548	538	530	522	512	ADANIENT	114	118	116	114	112	109
BANKBARODA	120	125	122	119	116	113	DRREDDY	2,322	2,382	2,350	2,323	2,297	2,265
BATAINDIA	843	868	855	844	832	819	DISHTV	74	75	74	73	73	71
BEML	844	865	853	844	835	823	EICHERMOT	28,289	29,139	28,570	28,110	27,649	27,081
BERGEPAIN	304	310	306	304	301	298	ENGINEERSIN	130	134	131	129	127	125
BHARATFIN	1,176	1,203	1,189	1,177	1,165	1,150	EQUITAS	141	147	144	142	140	137
BHARATFORG	644	663	654	647	639	630	EXIDEIND	273	281	276	271	267	262
BOSCHLTD	17,842	18,708	18,283	17,939	17,596	17,171	FEDERALBNK	83	87	86	84	82	81
BPCL	375	381	378	376	373	370	GODFRYPHLP	740	760	747	736	725	712
BRITANNIA	6,390	6,471	6,429	6,395	6,361	6,319	GODREJCP	1,256	1,286	1,268	1,254	1,240	1,222
CANFINHOME	345	354	349	346	342	338	GODREJIND	609	633	617	604	592	576
CGPOWER	60	64	62	60	58	56	HAVELLS	574	600	582	568	553	535
ADANIPOWER	370	382	376	371	366	360	HEROMOTOCO	3,584	3,698	3,644	3,601	3,558	3,504
ALBK	43	44	44	43	42	42	HINDALCO	229	236	231	228	224	219
CHENNPETRO	288	299	294	290	286	280	AMBUJACEM	204	213	209	206	202	198
AMARAJABAT	821	867	836	810	785	754	HINDPETRO	268	279	274	270	266	261
APOLLOHOSP	1,009	1,039	1,020	1,005	990	972	HINDZINC	282	293	286	280	275	268
ARVIND	410	422	413	406	399	391	ESCORTS	891	910	900	891	883	873
CHOLAFIN	1,591	1,713	1,632	1,567	1,502	1,421	IBREALEST	151	156	153	151	148	145
CIPLA	632	648	637	629	620	610	IBULHSGFIN	1,144	1,183	1,164	1,149	1,134	1,116
ASIANPAINT	1,370	1,395	1,380	1,367	1,354	1,339	ANDHRABANK	33	34	34	33	33	32
AUROPARMA	617	640	629	620	611	600	ICIL	81	86	83	80	78	75
BAJFINANCE	2,366	2,410	2,386	2,366	2,346	2,322	IDFC	47	48	47	47	46	45
BALRAMCHIN	66	70	67	65	63	60	IGL	263	277	270	265	259	252
BANKINDIA	90	93	92	90	89	87	FORTIS	140	144	142	141	139	138
COLPAL	1,155	1,192	1,174	1,160	1,146	1,128	INDIACEM	112	116	114	112	110	108
BHEL	72	74	72	71	70	69	INDIGO	1,091	1,123	1,105	1,091	1,077	1,060
CUMMINSIND	671	691	678	668	658	645	GLENMARK	583	593	587	582	577	571
DALMIABHA	2,357	2,456	2,397	2,349	2,301	2,242	INDUSINDBK	1,935	2,007	1,971	1,943	1,915	1,879
CADILAHC	381	399	390	384	377	369	INFIBEAM	155	161	157	154	150	146
CAPF	520	533	526	521	515	508	INFY	1,301	1,333	1,317	1,304	1,291	1,274
CASTROLIND	162	168	165	163	161	158	IOC	155	159	157	156	154	152
CENTURYTEX	935	974	952	934	916	894	GRASIM	991	1,019	1,002	989	976	959
CESC	927	949	937	928	919	907	ITC	277	282	279	276	273	270
DCBBANK	180	188	183	179	175	169	HCLTECH	980	1,011	996	983	971	956
							JETAIRWAYS	349	371	360	351	342	331
							JINDALSTEL	227	237	231	226	221	214

Scrip Name	CMP	RB2	RB1	PP	SB1	SB2
HDFC	1,943	1,991	1,958	1,932	1,905	1,872
HEXAWARE	488	550	520	497	473	443
JSWENERGY	68	70	69	68	67	66
BAJAJFINSV	6,200	6,303	6,235	6,180	6,126	6,058
JSWSTEEL	317	324	320	316	312	307
JUBLFOOD	1,416	1,459	1,437	1,419	1,401	1,379
JUSTDIAL	589	622	606	592	579	562
ICICIBANK	273	279	276	274	271	268
KAJARIACER	474	514	495	480	465	446
KPIT	287	297	291	286	282	276
KSCL	558	571	564	558	553	546
KTKBANK	118	123	120	118	116	113
L&TFH	155	161	157	154	151	147
LICHSGFIN	496	514	502	492	481	469
INFRATEL	305	314	309	304	300	294
LT	1,285	1,320	1,301	1,285	1,270	1,250
LUPIN	903	937	921	908	895	879
BIOCON	633	650	641	634	627	619
M&M	931	947	938	931	925	916
M&MFIN	482	493	486	481	475	469
MARUTI	9,531	9,715	9,588	9,486	9,383	9,256
MCDOWELL-N	638	664	650	639	628	614
MOTHERSUMI	307	314	309	305	301	296
KOTAKBANK	1,372	1,407	1,389	1,376	1,362	1,345
MRF	75,944	77,515	76,606	75,871	75,136	74,227
MFSL	457	479	465	454	443	429
NCC	99	101	100	99	98	96
CANBK	251	259	255	252	248	244
NTPC	154	157	155	153	151	149
OIL	207	213	210	207	205	202
DABUR	376	385	381	377	374	370
MRPL	79	80	79	79	78	77
MUTHOOTFIN	419	435	425	417	410	400
NBCC	70	72	71	70	69	68
PAGEIND	28,748	30,412	29,613	28,968	28,322	27,524
DHFL	610	635	624	614	604	592
NESTLEIND	10,005	10,204	10,086	9,990	9,894	9,776
NIITTECH	1,119	1,153	1,134	1,118	1,102	1,082
PEL	2,466	2,513	2,483	2,460	2,436	2,406
PETRONET	223	230	225	222	218	213
PIDILITIND	1,074	1,096	1,084	1,075	1,066	1,054
PCJEWELLER	130	139	135	131	127	123

Scrip Name	CMP	RB2	RB1	PP	SB1	SB2
POWERGRID	184	187	185	184	183	182
RAYMOND	924	974	945	922	898	869
PFC	76	78	77	76	74	73
RBLBANK	580	603	591	582	572	561
PNB	78	80	79	78	77	76
GSFC	114	120	116	113	110	106
RELCAPITAL	385	396	390	385	380	374
HDFCBANK	2,146	2,174	2,156	2,140	2,125	2,106
HDIL	20	21	20	20	20	19
HINDUNILVR	1,687	1,717	1,701	1,688	1,675	1,659
RELIANCE	1,026	1,057	1,036	1,018	1,000	979
IDBI	53	63	57	53	48	42
SAIL	81	86	84	82	80	78
SHREECEM	16,805	17,206	16,937	16,720	16,502	16,234
PTC	76	77	76	76	75	74
SIEMENS	1,016	1,051	1,027	1,008	989	965
RAMCOCEM	696	721	710	700	691	679
SINTEX	15	16	15	15	15	14
IFCI	16	17	16	16	15	15
SBIN	264	269	266	264	262	259
SOUTHBANK	23	23	23	23	22	22
SRF	1,743	1,817	1,780	1,750	1,720	1,683
INDIANB	357	370	361	355	348	340
SRTRANSFIN	1,206	1,295	1,237	1,189	1,141	1,083
SUNPHARMA	564	584	573	565	556	545
TATACHEM	710	742	727	715	703	688
TATAGLOBAL	275	282	278	275	272	268
TATAMTRDVR	158	161	159	158	157	156
TATASTEEL	569	585	574	566	557	546
IRB	213	219	216	213	211	208
TITAN	833	856	843	832	821	807
TORNTPOWER	234	242	237	234	230	225
TV18BRDCST	50	53	51	50	48	46
TVSMOTOR	585	606	595	587	579	569
UNIONBANK	82	84	83	82	81	80
UPL	637	657	645	634	624	611
VEDL	226	231	228	226	224	222
VGUARD	206	214	208	204	199	194
STAR	399	419	409	401	392	382
VOLTAS	534	555	545	537	528	518
YESBANK	371	386	376	368	360	350
SUNTV	809	836	823	813	802	790

Scrip Name	CMP	RB2	RB1	PP	SB1	SB2
SUZLON	8	8	8	8	7	7
MARICO	350	359	354	350	346	340
ZEEL	538	551	545	540	535	529
TATAMOTORS	275	281	278	275	273	270
TATAPOWER	73	75	74	73	72	71
AJANTPHARM	1,042	1,105	1,067	1,037	1,007	969
TECHM	651	674	662	652	643	631
TORNTPHARM	1,457	1,501	1,473	1,451	1,429	1,402
MGL	820	868	845	826	808	784
BAJAJ-AUTO	3,094	3,197	3,132	3,080	3,027	2,962
BALKRISIND	1,235	1,293	1,258	1,229	1,200	1,164
CEATLTD	1,313	1,346	1,329	1,315	1,301	1,284
ONGC	158	162	160	158	157	155
HCC	12	13	12	12	12	11
ORIENTBANK	77	79	78	76	75	74
RELINFRA	403	417	410	404	398	391
BHARTIARTL	368	377	371	367	362	357
DIVISLAB	1,091	1,128	1,108	1,091	1,075	1,054
MCX	770	790	777	767	757	744
MINDTREE	1,036	1,085	1,057	1,035	1,013	985
GAIL	364	388	372	358	344	327
NMDC	104	107	106	104	103	101
SYNDIBANK	42	43	43	42	41	40
TATAELXSI	1,392	1,415	1,403	1,393	1,383	1,371
GRANULES	92	100	95	90	86	80

Scrip Name	CMP	RB2	RB1	PP	SB1	SB2
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