

Indices	6-Sep	5-Sep	% Chg.	Major Indices	6-Sep	5-Sep	% Chg.	FII's & DII's in equity	Rs Crs			
S&P BSE SENSEX	38,243	38,018	0.59%	CAC 40	5,244	5,260	-0.31%	06-Sep	Buy Sell Net			
S&P CNX NIFTY	11,537	11,477	0.52%	DAX	11,955	12,041	-0.71%	FII / FPI Investments	5,664 6,119 -455			
NIFTY Midcap 100	19,327	19,246	0.42%	Dow Jones	25,996	25,975	0.08%	DII's Investments	3,429 2,817 612			
NIFTY Smallcap 100	7,482	7,435	0.63%	FTSE 100	7,319	7,383	-0.87%	<i>FII's contribution to the total turnover</i>	31%			
				Nasdaq Composite	7,923	7,995	-0.91%	<i>DII's contribution to the total turnover</i>	16%			
BSE Sectoral Indices				Major Asian Indices				FII's in Derivatives (F&O)				
Nifty Pharma	10,583	10,303	2.72%	Hong Kong	26,975	27,244	-0.99%	06-Sep	Index Fut	Index Opt	Stock Fut	Stock Opt
Nifty Energy	15,803	15,487	2.05%	Nikkei 225	22,484	22,599	-0.51%	Net	-1,155	5,884	124	43
Nifty Realty	266	265	0.53%	Korea	2,288	2,292	-0.18%	OI	24,112	75,717	86,419	7,781
Nifty Infrastructure	3,218	3,204	0.42%	Shanghai	2,692	2,704	-0.47%	<i>Chg.OI</i>	4.3%	4.7%	1.6%	6.0%
Nifty Financial Service	11,502	11,460	0.37%	Taiwan	10,924	10,995	-0.64%	<i>FII's contribution to the total F&O turnover</i>	16%			
Nifty Bank	27,469	27,376	0.34%	Commodities (MCX)				Curr. Derivatives (NSE)				
Nifty IT	16,082	16,040	0.26%	Aluminium(28SEP2018)	146	147	-0.71%	USDINR 26-SEP-2018	72.13	71.91	0.31%	
Nifty Metal	3,632	3,623	0.25%	Copper (30NOV2018)	424	420	1.13%	EURINR 26-SEP-2018	83.97	83.43	0.65%	
Nifty Auto	10,799	10,788	0.09%	Crude (19SEP2018)	4,884	4,934	-1.01%	JPYINR 26-SEP-2018	64.85	64.49	0.56%	
Nifty PSU Bank	3,163	3,160	0.09%	Gold (05OCT2018)	30,547	30,315	0.77%	GBPINR 26-SEP-2018	93.31	92.24	1.16%	
Nifty MNC	14,321	14,316	0.03%	Silver (05DEC2018)	37,151	37,035	0.31%					
Nifty FMCG	31,157	31,169	-0.04%									
Nifty Media	2,696	2,740	-1.60%									

Company	LTP	Chg	% Chg
RELIANCE	1261	34	2.8
CIPLA	662	15	2.3
COALINDIA	283	6	2.1
NTPC	169	3	2.0
SUNPHARMA	677	13	1.9

Company	LTP	Chg	% Chg
ZEEL	471	-12	-2.4
HINDALCO	235.8	-4	-1.7
BAJFINANCE	2672	-45	-1.7
MARUTI	8755	-142	-1.6
IBULHSGFIN	1202	-17	-1.4

Company	LTP	Chg	% Chg
AUROPHARMA	760	63	9.1
BIOCON	663	38	6.1
CADILAHC	423	21	5.3
PFC	87	3	4.1
CUMMINSIND	774	30	4.0

Company	LTP	Chg	% Chg
SRTRANSFIN	1200	-62	-4.9
BEL	91	-3	-3.4
ZEEL	470	-13	-2.7
IDEA	47	-1	-2.6
CROMPTON	217	-6	-2.6

Company	LTP	Chg	% Chg
HUDCO	60	4	7.2
TORNTPOWER	264	16	6.2
BIOCON	663	38	6.1
TORNTPHARM	1827	91	5.3
MRPL	77	3	4.5

Company	LTP	Chg	% Chg
NATIONALUM	71	-5	-6.6
SRTRANSFIN	1200	-62	-4.9
BEL	91	-3.2	-3.4
BAYERCROP	4323	-152	-3.4
CHOLAFIN	1399	-45	-3.1

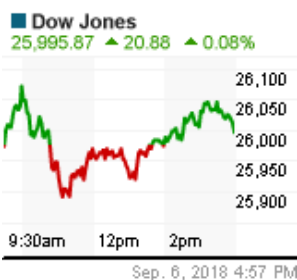
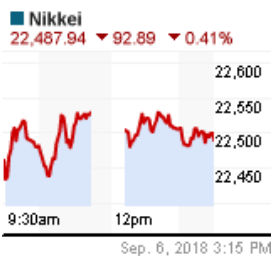
Company	LTP	Chg	% Chg
CENTUM	408	67	19.8
STARPAPER	216	36	19.7
NDL	92	14	18.5
BBL	1549	207	15.4
GUJBOROS	132	11	8.9

Company	LTP	Chg	% Chg
SANGHVIMOV	125	-8	-5.9
SICAL	189	-11	-5.5
MIC	3	-0.1	-5.0
LAKSHMIO	10	-1	-5.0
OMMETALS	37	-2	-4.9

Domestic Market View

Markets likely to make a cautious start on Friday

The Indian markets snapped three day losing streak and staged a strong recovery on Thursday, tacking rebound in European markets along with value buying in beaten-down stocks. Today, the markets are likely to make a cautious start amid weak global cues. There will be some cautiousness with NITI Aayog CEO Amitabh Kant's statement that India needs to cut down on oil imports and switch towards electric mobility, and stressed on the Centre's focus towards urban mobility. However, traders may take some support with Union Minister for Commerce and Industry Suresh Prabhu's statement that with phenomenal changes in social and economic sector reforms, India will become a five-trillion-dollar economy in seven years from the present 2.6 trillion dollars. Traders will also be reacting to a report that India and the US on September 6, pledged to expand their bilateral trade and economic partnership with a view to promoting investment and job creation. There will be some reaction among the public sector banks (PSBs) stocks with report that a parliamentary committee has urged the Reserve Bank of India (RBI) to relax the capital-adequacy norms for at least nine out of 21 PSBs that may free up capital up to Rs 5.34 trillion, helping the expansion of lenders. There will be some buzz in the tyre sector stocks with ICRA's report that expected decline in the Indian natural rubber (NR) output by 18 to 20% this fiscal year will adversely impact the tyre industry. It has cited the flood in Kerala due to unusually high rainfall as the cause for the sharp fall in NR which accounts for 35% of the overall input costs in the manufacture of tyres.



Domestic Market Overview

Benchmarks end in green snapping three-day losing streak

Snapping three days losing streak, Indian equity benchmarks ended the Thursday's trade in green terrain with frontline gauges recapturing their crucial 38,200 (Sensex) and 11,500 (Nifty) levels. Markets gained strength soon after their cautious start, as traders took encouragement with Finance Minister Arun Jaitley's statement that there is no need to worry over the steep fall in the Indian rupee's value against the US dollar as the inherent strength of the country's economy will aid in arresting the downtrend. Some support also came with the Finance Ministry's statement that Goods and Services Tax (GST) refunds can be claimed by simply submitting a printout of GSTR-2A form to tax authorities instead of giving all purchase invoices of a month. Traders also took note of the Securities and Exchange Board of India's (SEBI) statement that it would review an order tightening rules on foreign funds ownership by entities of Indian origin, after some fund managers said it could lead to massive dollar outflows.

Markets pared all of their gains in noon deals to turn red, as Indian rupee touched a fresh record low of 72 against the US dollar amid concern that US President Donald Trump may order additional tariffs on China. This was the seventh consecutive fall, its longest losing streak since May 2016. However, selling proved short-lived and markets regained momentum to enter into green terrain, as market participants got some relief with private report that companies are willing to raise their staff level, and the pace of hiring is expected to be faster than last year, riding high on strong demand conditions. Optimism remained among the investors with a private report stating that Corporate India announced merger and acquisition (M&A) deals worth \$34.8 billion during April-June this year, registering nearly 7-fold jump over the same period last year. Adding some comfort, Finance Ministry simplified GST refund claim process for businesses.

Steel sector stocks edged higher with ICRA's report that sharp depreciation in the rupee is likely to help the domestic steel industry lower imports and boost exports in the coming months, which in turn may improve the country's overall steel trade balance. Sugar sector stocks remained in sweet spot, as facing an unprecedented crisis of surplus production, the Indian sugar industry demanded the government hike the minimum sale price (MSP) of sugar to Rs 36 a kilo (kg), from the current Rs 29 and mandatorily fix a quota of export of 7 million tonnes (MT) for the 2018-19 season that starts from October. Shares of paper manufacturing companies remained in focus with West Coast Paper Mills, Star Paper Mills, Seshasayee Paper, Emami Paper, and Balkrishna Industries rallied on good demand outlook.

Global Market Overview

Asian markets end mostly lower on Thursday

Asian markets ended mostly lower on Thursday as renewed global trade tensions as well as emerging market woes kept investors in a defensive mode. A sharp fall in oil prices overnight also weighed on markets. Chinese shares ended lower on fears of additional tariffs as a public comment period on the possibility of fresh US tariffs on another \$200 billion of Chinese goods ends today. Further, Japanese shares closed lower, with a firmer yen, an annual reshuffle of the Nikkei index and a powerful earthquake in Hokkaido, the latest in a series of natural disasters to hit the country this year keeping investors nervous.

US markets end mostly lower on Thursday

Extending the decline seen over the two previous sessions, the US markets once again ended mostly lower on Thursday on mounting concerns about contagion from a handful of struggling emerging economies on top of unresolved trade tension. Technology stocks again weighed on markets, while energy shares also fell on weak crude prices. Turmoil in Argentina and Turkey, as their currencies continue to sink on deteriorating confidence, is dragging on the global market as investors fear a spillover effect on other healthier emerging markets and beyond. Besides, sentiment were under-pressed following the release of a slew of US economic data, including a report from payroll processor ADP showing private sector employment rose by less than expected in the month of August. ADP said private sector employment climbed by 163,000 jobs in August after jumping by a revised 217,000 jobs in July. Street had expected an increase of about 190,000 jobs.

Index Futures

(OI in '000 Shares)	Future 6-Sep	Chg (%)	Spot 6-Sep	Chg (%)	Prem / Disc	Total Open Interest	
						6-Sep	Chg (%)
NIFTY	11,567	0.42	11,537	0.52	30.3	28,455	3.77
NIFTYIT	16,110	0.21	16,082	0.26	28.4	26	4.17
BANKNIFTY	27,578	-0.21	27,469	0.34	109.5	1,531	-7.40

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
	6-Sep	% Chg.	6-Sep	% Del.							
CUMMINSIND	839	21%	3,13,161	24%	53%	88,038	774	778	4.5%	3.8%	4.8
GODFRYPHLP	597	14%	67,314	9%	17%	58,408	914	909	6.8%	7.0%	-4.6
GRANULES	15,675	10%	24,89,589	17%	17%	19,45,439	121	122	6.6%	7.1%	0.9
AUROPHARMA	23,910	8%	27,28,881	16%	20%	21,42,398	759	764	8.8%	9.0%	4.9
SRF	1,028	6%	64,805	14%	10%	26,908	1,988	2,000	3.3%	3.2%	11.3
NIITTECH	1,478	5%	1,95,841	21%	21%	7,465	1,356	1,349	0.7%	0.5%	-7.0
DIVISLAB	3,239	5%	5,38,467	30%	28%	3,07,636	1,317	1,323	3.0%	3.1%	5.8
CESC	5,950	5%	3,17,005	27%	23%	1,45,446	1,017	1,024	2.8%	2.7%	7.1
WOCKPHARMA	3,632	5%	2,71,420	12%	9%	1,43,168	666	671	3.9%	3.7%	4.4
BHARATFORG	8,647	5%	5,29,689	28%	32%	1,05,836	669	672	1.2%	0.6%	2.8

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
	6-Sep	% Chg.	6-Sep	% Del.							
ADANIENT	11,156	14%	93,99,094	12%	19%	22,47,789	164	165	-22.2%	-22.3%	1.2
GODREJCP	2,438	11%	9,92,687	64%	63%	92,907	1,312	1,322	-2.8%	-2.3%	9.8
CHOLAFIN	921	10%	1,85,149	48%	46%	63,871	1402	1396	-3.1%	-3.5%	-5.5
AMARAJABAT	1,124	8%	1,31,081	28%	16%	63,768	798	804	-2.1%	-1.9%	5.8
JUBLFOOD	3,075	5%	3,88,465	35%	21%	96,387	1417	1424	-0.9%	-1.0%	7.5
ALBK	16,302	4%	4,51,841	12%	12%	72,907	40	40	-1.3%	-1.6%	0.0
NATIONALUM	55,632	3%	1,31,27,680	34%	34%	83,68,135	71	72	-6.4%	-6.8%	0.4
L&TFH	31,167	1%	41,48,732	48%	34%	12,87,569	165	165	-0.8%	-0.8%	0.3
DHFL	28,482	1%	12,05,158	37%	19%	4,43,445	649	649	-0.2%	-0.1%	0.7
IDFCBANK	1,24,124	1%	29,04,093	21%	21%	5,35,181	45	45	-0.6%	0.1%	0.3

Corporate News

- **Oil and Natural Gas Corporation (ONGC)** has made oil and gas discoveries in Madhya Pradesh (MP) and West Bengal (WB) that may potentially open up two new sedimentary basins in the country. The company had previously opened six out of India's seven producing basins for commercial production. It is in the process of adding the eighth by putting Kutch offshore on the oil and gas map of India.
- **Vakrangee** has entered into a distribution agreement with Aditya Birla Finance, which shall offer distribution of Personal and Business Loans through its Nextgen Vakrangee Kendras. This tie-up further expands the company's bouquet of services available to citizens through Vakrangee Next Gen Kendras.
- **Dilip Buildcon** has received Letter of Acceptance (LoA) worth Rs 717.45 crore by Northern Coalfield (NCL), Singaruli in the state of Madhya Pradesh for removal of over burden in Madhya Pradesh. The LoA is for excavation of Overburden of First Dig (Solid) by Mechanical Means such as Excavators, Dumpers/Tippers, Drills, Dozers, Graders and Water Sprinklers for composite work. The total period of the project is 36 months.
- **Uflex's** Holography business has developed premium Lens Transfer Paper/Paperboard for carton packaging, with the novel use of different technologies of Fresnel Lens. The dominance of registered printing on the exclusive lens carton provides a premium 3D effect and has transformed the appearance of the product, both in terms of aesthetic value and brand protection.
- **Lemon Tree Hotels** has signed a license agreement for a 60 room property including 15 luxury tents at Ranthambore, Rajasthan under the company's brand 'Lemon Tree Premier'. The Hotel is expected to be operational by September, 2020. Carnation Hotel, the hotel management arm of the company will be operating and marketing this Hotel.
- **Tata Consultancy Services (TCS)** has successfully completed a CRM-based sales transformation program at Maxim Integrated Products, Inc., a leading global manufacturer of analog and mixed-signal integrated circuits.
- **Dewan Housing Finance Corporation (DHFL)** has raised funds worth Rs 1700 crore. The Members of the Finance Committee of the Board of Directors at their meeting held on September 6, 2018 allotted 17000 Secured, Redeemable, Non-Convertible Debentures (NCDs) of face value Rs 10 lakh each.
- **Tata Communications** has released a new study based on input from 120 global business leaders that envisions a positive impact of AI in the future workplace. Shifting the conversation from dystopian fears toward human collaboration and cognitive diversity, the study identifies how AI can diversify human thinking rather than replace it..
- **Escorts** has launched India's first Automated Concept Tractor that brings the power of next generation digital vehicle technologies aimed at precision-based farming. To be able to deliver this, Escorts has collaborated with seven technology giants namely Microsoft, Reliance Jio, Trimble, Samvardhana Motherson Group, WABCO, BOSCH and AVL. The partnerships and relationships will enable development of a range of farm machines with electric transmissions, autonomous applications, remote vehicle management, data-based soil and crop management, and sensor based guided farm applications.
- **Hindustan Construction Company (HCC)** has received an approval for the issue of equity shares of the company by way of a rights issue to the existing shareholders. The rights issue will be for an overall amount not exceeding Rs 500 crore. The Board of Directors of the company at their meeting held on September 5, 2018, approved the same.
- **Sayaji Industries** has completed the sale of 12,00,000 equity shares of Sayaji Sethness of the face value of Rs 10 per share held by the company, being 40% of the equity capital of Sayaji Sethness to Sethness Products Company USA, the joint venture partner of the company. Sayaji Industries has received a consideration of \$32,00,000 on September 5, 2018.
- **Tata Motors** has launched limited edition Nexon KRAZ to celebrate first anniversary of Nexon brand. The car is available in two variants, KRAZ and KRAZ+ at a starting price of Rs 7.14 lakhs for the petrol version and Rs 8.07 lakhs for the diesel version.
- **Chandra Prabhu International** has entered into a Agreement for Joint Venture Firm on September 03, 2018 with Rajasthan Cables & Conductors, to establish Joint Venture among themselves, for submitting bid for tender issued by REC Power Distribution

Company for 'Supply of materials for sub-transmission and distribution network in Mizoram for electrification works under SAUBHAGYA/DDUGJY'.

- **Websol Energy System (Websol)** has entered into an agreement with Exide Industries (EIL) in terms of which, Websol will manufacture and supply 10MW of Photo Voltaic (PV) Modules per month comprising of total 40 MW to EIL under EXIDE brand at its factory at Falta SEZ. The agreement is valid till December 31, 2018 and may be renewed on mutually agreed terms and conditions.
- Essel Corporate LLP is planning to acquire 22 lakh shares of **Zee Entertainment Enterprises (ZEEL)** on September 12, 2018 or any day thereafter within a period of 90 days by way of on-market inter-se transfer of shares amongst the promoter group.
- **Sagar Cements** has reported 38.04% growth in cement production/purchase in August 2018 at 207,008 MT as against 149,966 MT production reported in August 2017. Besides, the cement sales of the company rose 30.62% to 202,429 MT in August 2018 from 154,974 reported in August 2017.
- **Jindal Stainless** is eyeing to tap business opportunities in the domestic automotive industry. The company is planning to triple its supplies towards this segment in the next 5 years.
- **Union Bank of India** is expecting to recover Rs 2,000 crore from the resolution of three stressed thermal power units as there has been interest from other operators in these projects. Three projects include GMR Chhattisgarh Energy and Prayagraj Power Generation (PPGCL), a subsidiary of Jaiprakash Power Ventures, where the bank has exposure are at different stages of resolution.
- **Jubilant Life Sciences** has raised Rs 350 crore through non-convertible debentures (NCDs) on private placement basis. The company has issued 3,500 NCDs of Rs 10 lakh each for cash at par on September 5, 2018. NCDs are proposed to be listed on National Stock Exchange of India.
- **Coal India** has increased the coal supply to NTPC's Kahalgaon and Farakka power plants as the units were operating at higher than the targeted level, resulting in additional consumption of fuel. Both the plants have generated 9.795 billion units against the target of 9.191 billion units during April-July 2018.
- **InterGlobe Aviation (IndiGo)** has achieved 100 daily departures out of Delhi, Mumbai, Bengaluru, Kolkata, Hyderabad and Chennai. The airlines maintaining its impressive operational trajectory in the India market, the low cost carrier now operates 728 daily departures out of six metros, of which 406 flights are between metros and non-metros.
- **Karnataka Bank** has received an approval for the proposal for augmenting the capital funds of the Bank through issue of Non Convertible lower Tier 11 subordinated Bonds in accordance with the RBI's New Capital Adequacy Framework Guidelines to the tune of Rs 800 crore in one or more tranches under private placement basis.
- **Quess Corp** has received approval for acquisition of additional 3% equity shares in Heptagon Technologies. Further, digitalization and mobility platform development is a growing market in India with business across the country embarking on digital transformations.
- **Persistent Systems** has acquired Herald Health, a startup created to transform the data overload swamping healthcare professionals into clear and actionable insights.
- **Niyogin Fintech** has received approval from its board for the acquisition of majority equity stake in Investdirect Capital Services, a company engaged in the business of distribution of financial products, National Pension Schemes, Corporate Deposits, Bonds, and Mutual Funds. The meeting of the Board of Directors of the company held on September 5, 2018 approved the same.
- **PSP Projects** has received work orders worth Rs 226.07 crore on standalone basis from various clients for industrial and Institutional projects since July 26, 2018. With receipt of the above mentioned work orders, the total work orders received during the financial year 2018-19 on standalone basis amounts to Rs 419.97 crore.

Economy

➤ Cabinet approves continuation of Financial Inclusion- PMJDY

In its further efforts to increase banking penetration and promote financial inclusion, the Union Cabinet has approved the continuation of National Mission for Financial Inclusion - Pradhan Mantri JanDhan Yojana (PMJDY).

The continuation of the flagship financial inclusion program would enable all adults/households of the country to have at least a basic bank account with access to other financial services, social security schemes and overdraft up to Rs 10,000. It will, thus, bring them into the mainstream of financial services and will facilitate transfer of benefits of various subsidy schemes of the Government more efficiently.

According to the Union Cabinet decision, overdraft facility limit for the accounts opened under the new scheme will be raised to Rs 10,000 and there will not be any conditions attached for overdraft up to Rs 2,000. Further, age limit for availing of the overdraft has also been revised from 18-60 years to 18-65 years.

➤ Finance Ministry simplifies GST refund claim process for companies

Reducing the compliance burden of companies, the Finance Ministry has said that Goods and Services Tax (GST) refunds can be claimed by simply submitting a printout of 'GSTR-2A' form to tax authorities instead of giving all purchase invoices of a month. GSTR-2A is a purchase-related tax return that is automatically generated for each business by the GST portal.

The ministry has said that the proper officer shall rely upon form GSTR-2A as an evidence of the account of the supply by the corresponding supplier in relation to which the input tax credit has been availed by the claimant. It also pointed out that there may be situations in which Form GSTR-2A may not contain the details of all the invoices relating to the input tax credit availed, possibly because the supplier's Form GSTR-1 was delayed or not filed. In such situations, it said that the proper officer may call for the hard copies of such invoices if he deems it necessary for the examination of the claim for refund.

The GST Policy Wing in the Ministry has said that the proper officer shall not insist on the submission of an invoice (either original or duplicate) the details of which are present in GSTR-2A of the relevant period submitted by the claimant. It further said that a few cases have come to notice where a tax authority, after receiving a sanction order from the counterpart tax authority (Centre or State), has refused to disburse the relevant sanctioned amount calling into question the validity of the sanction order on certain grounds.

➤ Proposed industrial policy to help link domestic industry with global supply chain: Prabhu

Commerce and Industry Minister Suresh Prabhu has said that the new industrial policy, which is set to be announced soon, would help link domestic industry with the global supply chain. He also said that the auto component industry has successfully used this linkage to promote sectoral growth. He said "we are coming out soon with the new industrial policy. We are giving final touches to it. It has many components. One key element is how do you link industry with global supply chains."

The minister stated that the new policy will replace the industrial policy of 1991 which was prepared in the backdrop of balance of payment crisis. He also noted that the proposed policy aims at promoting emerging sectors and modernizing the existing industries. Apart from this, he said it will look to reduce regulatory hurdles and encourage adoption of frontier technologies such as robotics and artificial intelligence. Besides, he said that his ministry in August last year had floated a draft industrial policy with an aim to create jobs for the next two decades, promote foreign technology transfer and attract \$100 billion foreign direct investment (FDI) annually.

Prabhu said that the ministry is looking at ways to increase exports of auto components. He also said that the ministry is preparing a plan in order to deal with the hurdles of logistics related issues. Moreover, he expressed hopes that India will become \$5 trillion economy in the coming years, of which \$1 trillion would come from manufacturing. Besides, he also urged the auto industry to participate in this growth.

➤ **India's overall steel trade balance likely to improve on weak Rupee: ICRA**

ICRA in its latest report has said that sharp depreciation in the Indian rupee may help the domestic steel industry lower imports and boost exports in the coming months. Accordingly, this is likely to improve the country's overall steel trade balance. The report highlighted that in the first quarter of current financial year (Q1FY19) steel exports declined by over 33%, whereas imports rose by over 11%, and as a result the country turned a net steel importer, after having been a net exporter for the last two years.

Besides, it stated that while the consumption levels are likely to ease in a seasonally weak second quarter, government's continued thrust on infrastructure spends and expected improvement in rural demand on the back of higher minimum support prices (MSPs) is expected to drive the steel consumption growth momentum in the coming months.

The report also underlined that domestic steel consumption grew at a healthy pace of 9.2% year-on-year in June quarter, compared with 7.9% in FY18, driven by strong automobile sales growth and further uptick in demand for longs by the construction sector before the onset of the monsoon. Moreover, the country's finished steel production growth improved to 5.3 percent Y-o-Y in June quarter, from 3.1% in FY18.

Additionally, ICRA is expecting a sequential easing in operating profitability of the industry in September quarter on account of moderation in demand and increased raw material costs. It added that higher absorption of steel in the domestic market kept steel exports low, despite remunerative international prices.

CNX Nifty



Technical View

Index closed a day at 11537 with gain of 60 points on Thursday session and formed again hammer candle pattern after a volatile session. Index has formed immediate resistance at 11565 if index managed to sustain above 11565 then we may see quick move towards 11620 which is another strong resistance for index. Index will continue its overall uptrend if index managed to close above 11620, support for index is coming near 11480-11420 zone.

PIVOT POINTS

Scrip Name	CMP	RB2	RB1	PP	SB1	SB2	Scrip Name	CMP	RB2	RB1	PP	SB1	SB2
ACC	1,558	1,653	1,606	1,568	1,530	1,484	DLF	205	212	208	204	201	196
APOLLOTYRE	246	251	248	245	242	239	CONCOR	639	663	650	639	629	615
ASHOKLEY	130	133	131	129	128	126	ADANIANT	164	201	177	158	139	115
AXISBANK	638	661	647	635	624	610	DRREDDY	2,567	2,670	2,621	2,581	2,541	2,491
BANKBARODA	146	150	148	146	144	142	DISHTV	68	72	70	68	66	64
BATAINDIA	1,049	1,093	1,069	1,049	1,029	1,005	EICHERMOT	28,844	29,680	29,268	28,935	28,601	28,189
BEML	773	811	791	775	759	739	ENGINEERSIN	125	132	128	125	122	118
BERGEPAIN	310	327	319	313	307	299	EQUITAS	153	159	155	152	148	145
BHARATFIN	1,145	1,169	1,154	1,142	1,130	1,115	EXIDEIND	275	284	279	276	272	268
BHARATFORG	669	697	683	671	660	646	FEDERALBNK	77	80	79	78	76	75
BOSCHLTD	21,267	22,211	21,575	21,060	20,545	19,909	GODFRYPHLP	914	1,010	947	896	846	783
BPCL	354	360	356	353	349	345	GODREJCP	1,312	1,401	1,357	1,322	1,286	1,242
BRITANNIA	6,194	6,485	6,334	6,212	6,089	5,938	GODREJIND	602	627	614	603	592	579
CANFINHOME	311	319	315	312	308	304	HAVELLS	679	709	689	673	656	636
CGPOWER	56	58	57	56	55	53	HEROMOTOCO	3,165	3,241	3,193	3,154	3,115	3,066
ADANIPOWER	385	400	390	382	374	365	HINDALCO	235	245	240	237	233	228
ADANIPOWER	32	33	33	32	31	30	AMBUJACEM	227	242	234	227	221	213
ALBK	40	42	41	41	40	39	HINDPETRO	252	258	254	251	248	244
CHENNPETRO	297	306	301	297	292	287	HINDZINC	301	319	307	299	290	279
AMARAJABAT	798	836	818	804	790	772	ESCORTS	789	822	805	792	779	762
APOLLOHOSP	1,118	1,197	1,159	1,128	1,097	1,059	IBREALEST	147	157	152	148	144	139
ARVIND	386	396	391	387	382	377	IBULHSGFIN	1,211	1,260	1,235	1,216	1,196	1,172
CHOLAFIN	1,402	1,535	1,468	1,413	1,359	1,292	ANDHRABANK	31	33	32	31	30	29
CIPLA	662	682	669	658	647	633	ICIL	77	81	79	77	75	73
ASIANPAINT	1,315	1,351	1,333	1,318	1,303	1,285	IDFC	50	52	51	50	49	48
AUROPARMA	759	832	782	741	700	649	IGL	274	284	279	274	270	264
BAJFINANCE	2,684	2,779	2,733	2,696	2,659	2,613	FORTIS	146	149	147	146	145	143
BALRAMCHIN	78	82	79	77	74	71	INDIACEM	118	125	121	118	115	112
BANKINDIA	94	98	96	94	92	89	INDIGO	885	921	900	883	866	845
COLPAL	1,140	1,184	1,163	1,147	1,130	1,110	GLENMARK	681	705	690	678	666	651
BHEL	81	86	83	81	79	76	INDUSINDBK	1,880	1,919	1,893	1,872	1,851	1,825
CUMMINSIND	774	852	808	772	737	693	INFIBEAM	229	239	234	229	224	219
DALMIABHA	2,535	2,718	2,628	2,556	2,483	2,393	INFY	727	745	736	729	722	713
CADILAH	422	451	432	416	400	381	IOC	154	157	155	153	151	149
CAPF	607	645	625	609	593	573	GRASIM	1,031	1,059	1,042	1,029	1,016	999
CASTROLIND	154	159	157	155	153	150	ITC	311	315	312	310	308	305
CENTURYTEX	933	967	948	932	916	897	HCLTECH	1,089	1,115	1,096	1,081	1,066	1,048
CESC	1,017	1,070	1,037	1,010	983	950	JETAIRWAYS	274	288	280	274	267	260
DCBBANK	171	177	173	170	167	163	JINDALSTEL	212	221	216	213	209	205
COALINDIA	284	292	287	282	277	272	HDFC	1,956	1,993	1,968	1,948	1,929	1,904

Scrip Name	CMP	RB2	RB1	PP	SB1	SB2	Scrip Name	CMP	RB2	RB1	PP	SB1	SB2
HEXAWARE	443	457	448	441	435	426	RAYMOND	796	819	804	792	780	766
JSWENERGY	69	73	70	69	67	65	PFC	87	92	89	86	83	80
BAJAJFINSV	6,547	6,687	6,599	6,527	6,455	6,367	RBLBANK	592	620	603	590	577	561
JSWSTEEL	399	411	405	400	395	389	PNB	83	86	85	84	82	81
JUBLFOOD	1,417	1,487	1,453	1,424	1,396	1,361	GSFC	118	121	119	117	116	114
JUSTDIAL	537	564	550	538	526	512	RELCAPITAL	462	483	472	463	454	443
ICICIBANK	329	336	332	328	325	321	HDFCBANK	2,052	2,084	2,064	2,048	2,032	2,011
KAJARIACER	443	468	455	444	434	421	HDIL	33	35	34	33	32	31
KPIT	310	318	313	310	306	301	HINDUNILVR	1,609	1,667	1,638	1,615	1,591	1,562
KSCL	637	659	647	638	629	618	RELIANCE	1,261	1,307	1,276	1,251	1,226	1,195
KTKBANK	117	120	118	117	116	114	IDBI	59	62	60	59	58	57
L&TFH	165	174	170	166	162	157	SAIL	77	79	78	77	75	74
LICHSGFIN	499	513	506	500	494	487	SHREECEM	18,196	18,646	18,417	18,232	18,047	17,817
INFRATEL	271	288	279	271	264	255	PTC	82	85	83	82	81	79
LT	1,347	1,370	1,358	1,347	1,337	1,324	SIEMENS	998	1,033	1,010	991	972	949
LUPIN	918	941	926	915	903	888	RAMCOCEM	664	695	676	660	645	625
BIOCON	663	709	678	653	627	596	SINTEX	15	15	15	15	14	14
M&M	935	958	945	935	925	913	IFCI	16	17	16	16	16	15
M&MFIN	445	472	459	447	436	422	SBIN	296	304	300	297	294	290
MARUTI	8,760	9,136	8,963	8,823	8,683	8,510	SOUTHBANK	17	17	17	17	17	17
MCDOWELL-N	602	622	610	600	590	578	SRF	1,988	2,102	2,027	1,966	1,905	1,830
MOTHERSUMI	291	304	297	291	285	278	INDIANB	316	331	322	314	307	298
KOTAKBANK	1,261	1,291	1,271	1,255	1,238	1,218	SRTRANSFIN	1,198	1,323	1,265	1,218	1,171	1,113
MRF	70,831	71,860	71,185	70,638	70,092	69,416	SUNPHARMA	677	695	683	673	663	651
MFSL	450	468	458	449	440	430	TATACHEM	744	776	760	747	734	718
NCC	93	97	95	93	90	88	TATAGLOBAL	221	231	226	221	217	212
CANBK	269	280	274	270	265	260	TATAMTRDVR	144	151	147	144	141	137
NTPC	169	175	172	168	165	161	TATASTEEL	600	619	609	601	593	582
OIL	208	213	210	207	205	202	IRB	178	188	182	177	172	166
DABUR	454	479	466	456	446	433	TITAN	867	905	885	870	854	834
MRPL	77	82	79	76	74	71	TORNTPOWER	264	282	270	259	249	236
MUTHOOTFIN	451	480	462	448	434	416	TV18BRDCST	42	44	43	42	41	40
NBCC	68	71	69	68	67	65	TVSMOTOR	570	588	577	568	558	547
PAGEIND	31,843	33,892	32,937	32,164	31,392	30,437	UNIONBANK	83	86	85	83	82	80
DHFL	649	667	656	648	639	628	UPL	705	721	712	704	696	686
NESTLEIND	10,336	10,813	10,574	10,381	10,187	9,948	VEDL	230	236	232	229	226	222
NIITTECH	1,356	1,395	1,370	1,349	1,329	1,303	VGUARD	206	214	210	207	204	200
PEL	3,020	3,200	3,096	3,011	2,927	2,822	STAR	501	519	508	498	489	477
PETRONET	238	245	242	238	235	231	VOLTAS	596	620	604	591	578	562
PIDILITIND	1,152	1,197	1,170	1,148	1,126	1,099	YESBANK	339	355	348	342	336	328
PCJEWELLER	87	91	89	87	85	83	SUNTV	698	755	728	706	684	657
POWERGRID	199	207	203	199	195	190	SUZLON	7	7	7	7	7	7

Scrip Name	CMP	RB2	RB1	PP	SB1	SB2
MARICO	356	368	361	355	350	343
ZEEL	470	521	488	462	435	403
TATAMOTORS	270	280	274	269	264	257
TATAPOWER	75	78	76	75	73	72
AJANTPHARM	1,263	1,301	1,278	1,259	1,239	1,216
TECHM	775	803	785	770	756	738
TORNTPHARM	1,828	1,949	1,868	1,802	1,736	1,654
MGL	854	871	862	854	846	836
BAJAJ-AUTO	2,783	2,837	2,810	2,788	2,765	2,738
BALKRISIND	1,177	1,251	1,205	1,167	1,130	1,083
CEATLTD	1,368	1,401	1,379	1,360	1,342	1,319
ONGC	175	181	177	174	170	166
HCC	15	16	15	15	14	14
ORIENTBANK	78	81	79	78	76	75
RELINFRA	470	498	485	474	463	449
BHARTIARTL	372	381	376	372	368	363
DIVISLAB	1,317	1,367	1,334	1,307	1,281	1,248
MCX	770	814	793	776	759	738
MINDTREE	1,158	1,199	1,173	1,152	1,131	1,104
GAIL	366	383	374	367	359	350
NMDC	116	121	117	115	112	109
SYNDIBANK	38	39	39	38	37	37
TATAELXI	1,353	1,412	1,381	1,355	1,329	1,297
GRANULES	121	129	123	119	114	109

Scrip Name	CMP	RB2	RB1	PP	SB1	SB2
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