

Indices	14-Aug	13-Aug	% Chg.	Major Indices	15-Aug	14-Aug	% Chg.	FII's & DII's in equity				₹ Crs
S&P BSE SENSEX	37,852	37,645	0.55%	Dow Jones	25,162	25,300	-0.54%	14-Aug	Buy	Sell	Net	
S&P CNX NIFTY	11,435	11,356	0.70%	Nasdaq Composite	7,774	7,871	-1.23%	FII / FPI Investments	3,867	4,246	-379	
NIFTY Midcap 100	19,239	19,012	1.19%	CAC 40 Index	5,305	5,403	-1.82%	DII's Investments	3,497	3,106	391	
NIFTY Smallcap 100	7,493	7,464	0.39%	FTSE 100 Index	7,498	7,612	-1.49%	FII's contribution to the total turnover				24%
				DAX Index	12,163	12,359	-1.58%	DII's contribution to the total turnover				19%

BSE Sectoral Indices				Major Asian Indices				FII's in Derivatives (F&O)					
Nifty Pharma	9,481	9,187	3.21%	Hong Kong	27,324	27,753	-1.55%	14-Aug	Index Fut	Index Opt	Stock Fut	Stock Opt	₹ Crs
Nifty Realty	275	270	1.98%	Nikkei 225	22,204	22,356	-0.68%	Net	-711	1,134	64	45	
Nifty Media	2,857	2,817	1.41%	Korea	2,259	2,259	0.00%	OI	28,727	65,099	86,158	10,226	
Nifty Energy	15,310	15,141	1.11%	Shanghai	2,723	2,781	-2.07%	Chg.OI	2.5%	3.4%	1.6%	2.3%	
Nifty IT	15,009	14,880	0.87%	Taiwan	10,717	10,824	-0.99%	FII's contribution to the total F&O turnover				23%	
Nifty Bank	28,022	27,794	0.82%										
Nifty FMCG	31,725	31,480	0.78%										
Nifty MNC	14,608	14,511	0.67%										
Nifty Financial Services	11,670	11,603	0.58%										
Nifty Auto	10,803	10,757	0.43%										
Nifty Metal	3,415	3,406	0.26%										
Nifty PSU Bank	3,152	3,146	0.18%										
Nifty Infrastructure	3,094	3,114	-0.64%										

Commodities (MCX)				Curr. Derivatives (NSE)			
Aluminium(31AUG2018)	144	146	-0.86%	USDINR 29-Aug-2018	69.99	69.99	0.00%
Copper (31AUG2018)	416	424	-1.78%	EURINR 29-Aug-2018	79.89	79.74	0.19%
Crude (20AUG2018)	4,712	4,643	1.49%	JPYINR 29-Aug-2018	63.12	63.46	-0.53%
Gold (05OCT2018)	29,735	29,725	0.03%	GBPINR 29-Aug-2018	89.43	89.31	0.14%
Silver (05SEP2018)	37,799	37,711	0.23%				

Company	LTP	Chg	% Chg
SUNPHARMA	606	42	7.4
YESBANK	384	13	3.5
LUPIN	839	27	3.3
CIPLA	646	18	2.8
BAJFINANCE	2830	70	2.5

Company	LTP	Chg	% Chg
UPL	609	-17	-2.6
ADANI PORTS	372.4	-5	-1.3
HEROMOTOC	3266	-42	-1.3
BHARTIARTL	367	-4	-1.0
HINDPETRO	270	-3	-1.0

Company	LTP	Chg	% Chg
SUNPHARMA	602	39	6.9
APOLLOHOSF	1129	61	5.8
DLF	203	8	4.3
DIVISLAB	1155	36	3.2
ACC	1565	48	3.1

Company	LTP	Chg	% Chg
CADILAH	340	-15	-4.1
UPL	610	-16	-2.5
SRTRANSFIN	1320	-31	-2.3
NMDC	102	-2	-2.0
CROMPTON	263	-4	-1.4

Company	LTP	Chg	% Chg
ABFRL	193	14	8.0
APOLLOHOSF	1129	61	5.8
REL CAPITAL	437	17	4.0
TIFHL	611	20	3.3
DIVISLAB	1155	36	3.2

Company	LTP	Chg	% Chg
KANSAINER	510	-17	-3.2
MFSL	468	-13	-2.7
SRTRANSFIN	1320	-31	-2.3
NATCOPHARM	753	-15	-2.0
IGL	285	-6	-1.9

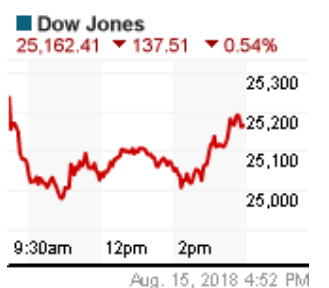
Company	LTP	Chg	% Chg
JINDRILL	144	23	18.5
LINCOPH	269	30	12.7
HDIL	26	3	11.6
ZFSTEERING	1083	100	10.2
BALKRISIND	1335	107	8.8

Company	LTP	Chg	% Chg
SHREYAS	401	-55	-12.1
ASIAN TILES	230	-24	-9.6
SHIVTEX	317	-33	-9.5
PRECAM	70	-7	-8.6
SANGHVIMOV	160	-14	-7.8

Domestic Market View

Markets likely to make a cautious start

The Indian markets before going for a holiday had shown a smart bounce back on Tuesday from previous two sessions' losses, with Sensex and Nifty gaining more than half a percent each on the back of positive macroeconomic data. Today, the markets are likely to make a cautious start amid weak global cues. There will be some cautiousness with report that India's trade deficit soared to a near five-year high of \$18 billion. The commerce ministry data showed that the country's exports rose by 14.32% to \$25.77 billion in July mainly on account of better performance of gems and jewellery sector as well as petroleum products, while imports during July were valued at \$43.79 billion, a growth of 28.81% compared to \$33.99 billion in the year ago period. Also, there will be negative reaction on India Ratings' report that if the steep decline in the household savings rate – which has fallen to 16.3% from 23.6% between fiscals 2012 and 2017 – continues, it may pose a serious challenge to overall growth and the macroeconomic stability. However, traders may react to some positive statements by the Prime Minister Narendra Modi that structural reforms of four years by his government have transformed the Indian economy from being among world's fragile five to an elephant that has started to run and made it a destination of multi-trillion dollar investment. There will be some support with FICCI's latest Economic Outlook Survey stated that the Indian economy is expected to grow at 7.4% in the current fiscal, higher than the previous year.



Domestic Market Overview

Bulls come back on Dalal Street; Sensex reconquers 37,800 mark

Bulls made come back on Dalal Street after two sessions of disappointments, with frontline gauges recapturing their crucial 37,800 (Sensex) and 10,400 (Nifty) levels. Sentiments remained jubilant since beginning of the trade as traders took encouragement with better-than-expected macro-economic data. The Central Statistics Office's (CSO) data showed that India's Retail inflation fell to nine-month low of 4.17% in July on account of slowdown in prices of vegetables and fruits. Its previous low was in October 2017 at 3.58%. Retail inflation, measured by Consumer Price Index (CPI) had hit a five-month high of 5% in June. Traders also took some support with a private report that India's foreign reserves are in a comfortable range and another 5-8% fall in reserves will not jeopardise the situation. Traders got some relief with a report that micro and small enterprises (MSEs) are getting more and more optimistic about their business prospects. The CriSidEx index, which measures sentiment among MSEs rose to a three-quarter high of 127 in the first quarter of the current financial year, up from 121 in the fourth quarter of the previous financial year.

Buying accelerated in later part of the trade after Wholesale price index (WPI) inflation eased to 5.09% in the month of July 2018, supported by fall in the prices of minerals, crude petroleum & natural gas. However, the markets trimmed some of their gains in dying hour of the trade, as the Reserve Bank of India (RBI) in its annual inspection of banks' books examined 200 stressed accounts dating back to 2011. Some concerns came after the Prime Minister's Office directs the Finance Ministry to take action against tax evaders under the GST regime.

Realty sector remained in limelight with private report stating that the sector needs more reforms to break free of the various ills that still plague it in order to realise its full potential as a major contributor to the country's GDP. Aviation related stocks are exhibiting mixed trend despite ASSOCHAM's statement that the aviation sector which was showing an immense promise till about a year ago, is facing head winds with most of the airlines battling a survival issue, hit by rising fuel costs and other expenses even as a cut - throat competition is making the aviation firms bleed. However, power sector edged lower despite report stating that the RBI has backed the idea of state-owned Rural Electrification Corporation's proposal to form an asset reconstruction company (ARC) dedicated to take over stressed assets in the power sector.

Global Market Overview

US markets end lower as Turkey tensions stay on radar

The US markets ended lower on Wednesday after Turkey slapped levies on the US imports, bringing geopolitical tensions between the US and its trading partners back on investors' radars. Turkey raised tariffs on a number of American products, in the latest escalation in tensions between the two countries. President Donald Trump raised duties on Turkish aluminum and steel last week; the latest tariffs from Turkey were in response to those conscious attacks. While the Turkish economy is relatively small and few US companies have significant direct exposure to it, the situation is seen as adding to the uncertain geopolitical environment, one highlighted by worsening trade relations between the US and its major partners. However, the markets pared some of their early losses after Qatar reportedly pledged to invest \$15 billion in Turkey following a meeting between Turkish President Recep Tayyip Erodgan and Qatar's Sheikh Temim bin Hamed Al Sani. The report that helped the lira rebound strongly against the buck to trade at 5.888.

Dow Jones Industrial Average dropped 137.51 points or 0.54 percent to 25162.41, the S&P 500 declined 21.59 points or 0.76 percent to 2818.37 and Nasdaq was down by 96.78 points or 1.23 percent to 7774.12.

Index Futures

(OI in '000 Shares)	Future 14-Aug	Chg (%)	Spot 14-Aug	Chg (%)	Prem / Disc	Total Open Interest 14-Aug Chg (%)	
NIFTY	11,463	0.72	11,435	0.70	28.4	30,226	1.89
NIFTYIT	15,026	0.80	15,009	0.87	16.8	26	-4.70
BANKNIFTY	28,078	0.50	28,022	0.82	55.8	2,652	-0.44

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
	14-Aug	% Chg.	14-Aug	% Del.							
BALKRISIND	1,350	22%	6,22,848	26%	27%	5,28,480	1,335	1,337	8.7%	8.7%	2.1
OFSS	102	18%	40,410	28%	39%	26,888	4,018	4,035	2.2%	1.8%	16.9
PAGEIND	74	14%	52,218	41%	58%	17,397	33,232	33,341	2.6%	2.6%	109.0
VGUARD	2,838	11%	2,02,866	27%	30%	1,07,636	215	216	1.9%	2.1%	1.1
REPCOHOME	572	10%	90,334	14%	17%	69,967	610	596	1.9%	0.0%	-13.8
CEATLTD	1,336	8%	1,65,751	15%	9%	1,17,908	1,437	1,443	3.1%	3.0%	5.8
BALRAMCHIN	13,090	5%	8,89,427	37%	21%	2,09,053	72	73	1.1%	1.6%	0.5
IBULHSGFIN	14,986	5%	9,28,520	43%	44%	3,37,935	1,291	1,296	1.4%	1.2%	5.2
BAJAJFINSV	726	4%	1,40,819	45%	27%	1,14,110	7,113	7,117	2.3%	2.0%	3.8
AMARAJABAT	1,093	3%	3,19,972	30%	26%	1,64,046	847	848	2.2%	2.2%	0.8

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
	14-Aug	% Chg.	14-Aug	% Del.							
ALBK	19,107	31%	28,35,440	11%	26%	16,23,184	40	40	-6.4%	-7.1%	-0.2
CADILAHC	14,726	20%	44,46,353	42%	20%	32,14,790	340	342	-3.6%	-3.8%	1.6
GRASIM	7,145	11%	10,36,549	30%	42%	5,60,432	987	991	-0.3%	-0.1%	4.5
ICICIPRULI	3,747	9%	6,15,691	64%	35%	4,33,759	399	401	-1.8%	-1.8%	1.9
ENGINEERSIN	9,618	7%	18,21,134	50%	37%	13,05,692	120	120	-2.3%	-2.3%	0.5
MANAPPURAM	15,042	4%	9,39,418	42%	30%	2,57,068	104	103	-1.4%	-1.3%	-0.3
BPCL	8,870	4%	16,68,283	37%	35%	40,233	377	378	-0.5%	-0.7%	1.7
OIL	3,613	3%	2,97,857	22%	18%	1,89,905	208	208	-2.1%	-2.0%	0.8
SREINFRA	17,836	2%	13,72,910	42%	21%	9,42,911	50	50	-3.4%	-2.1%	0.3
HINDZINC	11,235	2%	7,35,932	65%	19%	4,88,321	285	278	-0.3%	-0.6%	-7.1

Corporate News

- **Reliance Industries' (RIL)** subsidiary – Reliance Brands – has purchased an additional 12.56% equity shareholding in Genesis Colors (GCL) for about Rs 52.77 crore, taking its total stake in GCL to 46.39%. GCL belongs to a similar industry as Reliance Brands. This acquisition will add to the existing portfolio of branded fashion retail outlets.
- **Maruti Suzuki India** has designed and developed an integrated water-supply system in Hansalpur village in Mehsana, Gujarat. The new system will ensure smooth and regular supply of fresh water to the entire village of 520 households constituting over 2,800 people.
- Adani Green Energy (AGEL), through its wholly owned subsidiary, Mahoba Solar (UP) has won a tender for setting up 300 MWac solar generation projects floated by Solar Energy Corporate of India (SECI). The said tender has been annulled by SECI.
- **Shankara Building Products'** board has decided in-principle to wind up or close down the wholly owned subsidiary (WOS), Steel Networks Holding. WOS was created in Singapore to facilitate the takeover of Centurywells Roofing India in 2013, as the owner of Centurywells was a Singapore based entity.
- **Rain Industries** has received approval for up-gradation of cement mill at Unit II, Boincheruvupalli Village in the state of Andhra Pradesh (AP), by Rain Cements, a wholly owned subsidiary of the Company, at a project cost not exceeding Rs 41.90 crore which will be funded through internal accruals and is expected to be completed by June 30, 2019. With the up-gradation, cement grinding capacity will increase from 2.033 million tonne to 2.795 million tonne. The Board of Directors of the company at their meeting held on August 14, 2018, approved the same.
- **Zen Technologies** has received approval to acquire 51% shareholding of Unistring Tech Solutions for a consideration of Rs 7 crore by way of investment in equity, as a combination of acquiring existing promoter shares and issue of fresh shares. The Board of Directors at their meeting held on August 14, 2018, approved the same.
- **GP Petroleums** has inked pact with the UAE based Mag Lube to manufacture and market IPOL lubricants across the world. As part of the agreement, Mag Lube will pay a royalty to GP Petroleums for the formulation technology and brand.
- **SpiceJet** has become the first local low-cost carrier to launch a complimentary in-flight entertainment (IFE) system across its international and domestic flights which can be accessed by passengers through their mobile phones and tablets.
- **Mindtree** has launched Lufthansa Open API direct booking functionality. Mindtree supported the Lufthansa Group and Lufthansa Innovation Hub with the technical implementation and conception within the Open API initiative.
- **Tata Steel** has received approval for raising funds through issue of debt securities of up to Rs 12,000 crore in the form of Non-Convertible Debentures (NCDs) on private placement basis in one or more tranches. The funds will be primarily deployed towards CAPEX, repayment of debt and general corporate purposes. The Board of Directors of the company at their meeting held on August 13, 2018, approved the same.
- **Tata Consultancy Services (TCS)** has been named a Leader in Everest Group's PEAK Matrix for Know Your Customer (KYC) and Anti Money Laundering (AML) BPO services.
- **Infosys** will set up a new software development centre in Kolkata with an investment of Rs 100 crore. The centre is expected to provide employment to about 1,000 engineers. The first phase of the project will be completed within 15 months from the date of obtaining all statutory clearances.
- **Century Plyboards** has reduced shareholding by 13.53% in its subsidiary – Century Ply (Singapore) – to 83.73% from 97.26%, consequent upon allotment of shares by it to other entity.
- **Oriental Trimex** has received an approval to raise funds up to a sum of Rs 7 crore by way of issue of securities to Promoters and Promoters Group. The Board of Directors of the company at their meeting held on August 13, 2018, approved the same.

- **AVT Natural Products** has decided to suspend and reevaluate its OTC brand Nutraceutical business in view of difficult market conditions. The Board of Directors of the company at their meeting held on August 14, 2018, decided the same.
- **Sunflag Iron & Steel Company** has received an approval to explore the possibility to acquire the industrial land for proposed manufacturing facilities, in and around Nagpur in the State of Maharashtra. The Board of Directors of the company at their meeting held on August 13, 2018, approved the same.
- **Dr Lalchandani Labs** has inaugurated its Diagnostic and Processing Centre situated at 19C Club Road, Punjabi Bagh, New Delhi, on August 12, 2018 and the company has now begun commercial operations from this Centre. This recent launch of this centre of Dr Lalchandani Labs is a part of its expansion plan to cater the vast diagnostic test needs of the customers located in that region.
- **Pasupati Acrylon** has received an approval to increase capacity of CPP production from 5000 MT to 10000 MT by installing another line by January 2019, to get better economies of scale and optimum utilization of resources. The Board of Directors of the company at their meeting held on August 13, 2018, approved the same. The company expects that the demand for the product shall grow exponentially due to change in Government policy.
- **Minda Corporations'** flagship company – Spark Minda, Ashok Minda Group has collaborated with Yerwada Central Prison, Pune for installing and setting up a manufacturing automotive lockset sub-assembly unit at female prison inside jail premises. Setting up of automotive lock parts in jail will facilitate female inmates to earn basic livelihood and learn skill sets required in manufacturing and finishing of automotive locks.
- **Shaily Engineering Plastics** has received an approval for setting up a new plant for manufacture of carbon steel furniture. The Board of Directors of the company at their meeting held on August 13, 2018, approved the same.
- **Ujaas Energy** has received approval to raise funds up to Rs 500 crore through issue of further securities/ American depository receipt (ADR)/ Global Depository Receipt (GDR)/ Qualified Institutional Placement (QIP), etc. The Board of Directors of the company at their meeting held on August 13, 2018, approved the same.
- **Reliance Home Finance** has raised Rs 15 crore with an option to retain oversubscription aggregating to Rs 10 crore through issuance of Non-Convertible Debentures (NCDs). The Deemed date of allotment is August 13, 2018, with a tenure of 1,464 days and the date of maturity is August 16, 2022.
- **Industrial Investment Trust** has received approval for raising funds upto a limit of Rs 50 crore through issuance of equity shares and/or other convertible securities including debentures by way of Preferential Allotment / QIP / Rights Issue.
- **Himadri Speciality Chemical** has received approval for the draft scheme of amalgamation between the company and Equal Commodal (ECPL), a wholly owned subsidiary of the company, to merge the entire business and the whole of the undertakings, properties and liabilities of the company. ECPL is engaged in the business of investment in subsidiary. The meeting of the Board of Directors of the company held on August 13, 2018 approved the same.

Economy

➤ India's WPI inflation eases to 5.09% in July

After accelerating to 4-year high in the previous month, India's Wholesale price index (WPI) inflation eased in the month of July 2018, supported by fall in the prices of minerals, crude petroleum & natural gas. According to the latest data released by the government, WPI slowed down to 5.09 percent in July from 5.77 percent in June and 1.88 percent during the corresponding month of the previous year. Build up inflation rate in the financial year so far was 2.92% compared to a build up rate of 0.62% in the corresponding period of the previous year.

Component wise, primary articles index having weight of 22.62 percent, rose by 1.3 percent to 134.9 (provisional) from 133.2 (provisional) for the previous month. Among the primary articles, the index for 'Food Articles' group surged by 2.1 percent to 144.7 (provisional) from 141.7 (provisional) for the previous month, the index for 'Non-Food Articles' group was up by 0.8 percent to 123.5 (provisional) from 122.5 (provisional) for the previous month. On the flip side, the index for 'Minerals' group decreased by 7.6

percent to 129.6 (provisional) from 140.2 (provisional) for the previous month and the index for 'Crude Petroleum & Natural Gas' group declined by 0.8 percent to 94.4 (provisional) from 95.2 (provisional) for the previous month.

Fuel & Power index, having weight of 13.15 percent, was up by 0.3 percent to 104.4 (provisional) from 104.1 (provisional) for the previous month, due to rising Mineral Oils prices.

Manufactured Products constituting the major portion of the index with weight of 64.23 percent moved up by 0.1 percent to 117.4 (provisional) from 117.3 (provisional) for the previous month. Among these, The index for 'Manufacture of Food Products' group rose by 0.4 percent to 129.0 (provisional) from 128.5 (provisional) for the previous month, The index for 'manufacture of Textiles' group rose by 1.0 percent to 117.1 (provisional) from 115.9 (provisional) for the previous month, The index for 'Manufacture of Leather and Related Products' group rose by 0.9 percent to 123.0 (provisional) from 121.9 (provisional) for the previous month, The index for 'Manufacture of Paper and Paper Products' group rose by 0.9 percent to 121.8 (provisional) from 120.7 (provisional) for the previous month and The index for 'Manufacture of Chemicals and Chemical Products' group rose by 0.1 percent to 118.1 (provisional) from 118.0 (provisional) for the previous month.

Further, The index for 'Manufacture of Rubber and Plastics Products' group rose by 0.4 percent to 109.4 (provisional) from 109.0 (provisional) for the previous month, The index for 'Manufacture of Other Non-Metallic Mineral Products' group rose by 0.4 percent to 115.7 (provisional) from 115.2 (provisional) for the previous month, The index for 'Manufacture of Electrical Equipment' group rose by 0.1 percent to 111.7 (provisional) from 111.6 (provisional) for the previous month, The index for 'Manufacture of Machinery and Equipment' group rose by 0.2 percent to 110.5 (provisional) from 110.3 (provisional) for the previous month, The index for 'Manufacture of Motor Vehicles, Trailers and Semi-Trailers' group rose by 0.5 percent to 112.5 (provisional) from 111.9 (provisional) for the previous month and the index for 'Manufacture of Other Transport Equipment' group rose by 0.3 percent to 110.8 (provisional) from 110.5 (provisional) for the previous month.

On the other hand, the index for 'Manufacture of Beverages' group declined by 0.3 percent to 119.6 (provisional) from 119.9 (provisional) for the previous month, The index for 'Manufacture of Tobacco Products' group declined by 0.7 percent to 149.3 (provisional) from 150.3 (provisional) for the previous month, The index for 'Manufacture of Wearing Apparel' group declined by 0.7 percent to 138.2 (provisional) from 139.2 (provisional) for the previous month, The index for 'Manufacture of Wood and of Products of Wood and Cork' group declined by 0.8 percent to 132.0 (provisional) from 133.1 (provisional) for the previous month, The index for 'Printing and Reproduction of Recorded Media' group declined by 0.8 percent to 145.3 (provisional) from 146.4 (provisional) for the previous month and The index for 'Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products' group declined by 0.1 percent to 121.8 (provisional) from 121.9 (provisional) for the previous month.

Besides, The index for 'Manufacture of Basic Metals' group declined by 0.8 percent to 112.1 (provisional) from 113.0 (provisional) for the previous month, The index for 'Manufacture of Computer, Electronic and Optical Products' group declined by 0.4 percent to 110.9 (provisional) from 111.3 (provisional) for the previous month, The index for 'Manufacture of Furniture' group declined by 1.9 percent to 125.1 (provisional) from 127.5 (provisional) for the previous month and The index for 'Other Manufacturing' group declined by 2.1 percent to 104.7 (provisional) from 106.9 (provisional) for the previous month.

➤ **RBI backs REC's proposal to form ARC for power sector stressed assets**

The Reserve Bank of India (RBI) has backed the proposal of state-owned Rural Electrification Corporation (REC) to set up an Asset Reconstruction Company (ARC) to take over stressed assets in the power sector. The power sector is grappling with non-performing assets (NPAs) of about Rs 1.74 lakh crore.

The apex bank had said that it is open to plan of REC setting up an ARC. It noted that the proposal should be premised on a 'level playing field' agnostic of public/private ownership, and based on transparent price discovery. A panel was formed in compliance of the order of the Allahabad High Court. The High Court on May 31 stayed the February 12 RBI circular on companies other than willful defaulters and directed the finance ministry to hold a meeting of all stakeholders on resolutions.

Acting on the direction, a meeting chaired by the financial services secretary with all stakeholders was convened on June 22. On the basis of meeting, a report was prepared and sent to the power ministry for further action as per the court order. Besides, the

report suggested setting up of a high level empowered committee (HLEC). In line with the report, the government constituted a high-level empowered panel under the cabinet secretary to resolve issues plaguing the power sector and revive stressed assets.

➤ **India's dependency on import of fertilizers to continue in medium-term: Ind-Ra**

India Ratings and Research (Ind-Ra) in its latest report has said that India's dependency on import of fertilizers will continue in the medium-term. However, it noted that the country's urea imports are likely to drop as a new manufacturing capacity comes on-stream under the New Investment Policy 2012. Besides, it said that returns from the new urea manufacturing capacity coming on-stream are likely to be strong, subject to the timely receipt of subsidy and offtake above 85 percent.

The ratings agency said "We do not have domestic reserves of muriate of potash (MOP) and hence will continue to import 100 percent of potash." It also said that globally, the potash market is controlled by five companies, given their proximity to the raw material. It pointed out that the usage of MOP in India mainly depends on the price payable by the end-user.

Ind-Ra expects lower direct imports of DAP in the country, but higher imports of RP/PA as more conversion facilities are set up in the country. Apart from urea, it noted that DAP and MOP, fertiliser companies are increasingly focusing on customised NPK fertilisers (nitrogen-phosphorus-potassium), to address the specific agro-climatic needs of farmers. It added that this benefits not only the farmers but also the manufacturers, as they earn better realisations and profitability on these customised products.

➤ **Fuel demand of India surges 7.3% in July 2018**

Petroleum Planning and Analysis Cell (PPAC) of the oil ministry in its latest data has showed India' fuel demand surged 7.3 percent in July 2018, driven by sharp rise in petrol and diesel consumption. In the month of July, fuel consumption totalled 17.05 million tonnes as compared to 15.88 million tonnes in the same month last year. The rise comes on back of 8.6 percent growth in June when demand totalled 17.99 million tonnes.

During the month of July, petrol sales were up 7.8 percent at 2.3 million tonnes, while diesel consumption was up 4.8 percent to 6.6 million tonnes. In the previous month (June), petrol sales were up almost 15 percent, while diesel showed a flatish growth.

Additionally, while Rs 3.8 a litre hike in petrol and Rs 3.38 in diesel propelled rates to hit an all-time high of Rs 78.43 a litre and Rs 69.31, respectively, on May 29 in Delhi, prices cooled off in subsequent months. Petrol price was down to Rs 76.31 by the end of July and diesel to Rs 67.82. The drop in oil prices was also one of the factors that fuelling rise in consumption. Besides, during July, jet fuel or aviation turbine fuel (ATF) sale was up 12.7 percent at 6,72,000 tonne.

CNX Nifty



Technical View

Index closed a day at 11435 with gain of 79 points and formed morning star kind of candle pattern which is bullish in nature so above 11455 we may see a strong recovery in index. Index has formed support zone near 11400-11360 zone holding these we may expect index to trade on positive note on the other hand index has formed strong resistance near 11455-11500, any decisive break above 11455 will show good recovery in index.

PIVOT POINTS

Scrip Name	CMP	RB2	RB1	PP	SB1	SB2	Scrip Name	CMP	RB2	RB1	PP	SB1	SB2
ACC	1,564	1,627	1,586	1,554	1,521	1,481	COALINDIA	283	291	285	281	277	272
APOLLOTYRE	267	273	269	265	262	258	DLF	203	215	207	201	194	186
ASHOKLEY	126	130	128	126	124	121	CONCOR	643	653	647	642	637	631
AXISBANK	618	634	624	616	608	598	ADANIENT	202	216	207	201	194	186
BANKBARODA	146	151	149	147	145	143	DRREDDY	2,278	2,341	2,302	2,270	2,237	2,198
BATAINDIA	1,005	1,036	1,015	999	982	961	DISHTV	67	70	68	67	65	63
BEML	794	822	805	790	776	759	EICHERMOT	28,992	29,863	29,304	28,852	28,400	27,841
BERGEPAIN	324	331	327	324	321	317	ENGINERSIN	120	125	123	121	118	116
BHARATFIN	1,218	1,243	1,227	1,215	1,202	1,186	EQUITAS	142	146	144	142	140	138
BHARATFORG	619	638	626	615	605	592	EXIDEIND	292	298	294	292	289	285
BOSCHLTD	19,195	19,660	19,405	19,199	18,992	18,737	FEDERALBNK	89	91	89	89	88	86
BPCL	377	389	383	379	374	368	GODFRYPHLP	845	875	858	844	830	813
BRITANNIA	6,460	6,556	6,503	6,459	6,416	6,363	GODREJCP	1,295	1,333	1,315	1,300	1,285	1,266
CANFINHOME	315	326	319	314	308	301	GODREJIND	604	622	610	601	591	579
CGPOWER	60	65	62	60	58	56	HAVELLS	686	703	692	683	673	662
ADANIPOWER	373	385	379	374	370	364	HEROMOTOCO	3,266	3,394	3,333	3,284	3,235	3,175
ADANIPOWER	32	34	33	32	31	30	HINDALCO	221	227	224	222	220	217
ALBK	40	48	44	41	38	34	AMBUJACEM	226	233	229	225	221	217
CHENNPETRO	310	332	322	313	305	294	HINDPETRO	270	281	275	271	266	260
AMARAJABAT	847	878	858	843	828	808	HINDZINC	285	291	288	285	282	279
APOLLOHOSP	1,131	1,235	1,164	1,106	1,048	976	ESCORTS	876	901	884	870	856	839
ARVIND	397	406	401	397	393	389	IBREALEST	150	160	155	150	146	140
CHOLAFIN	1,472	1,521	1,489	1,464	1,439	1,408	IBULHSGFIN	1,291	1,345	1,309	1,281	1,252	1,216
CIPLA	643	670	652	638	624	606	ANDHRABANK	32	34	33	32	32	31
ASIANPAINT	1,395	1,436	1,417	1,401	1,386	1,366	ICIL	77	82	79	77	75	72
AUROPHARMA	631	660	640	625	609	589	IDFC	50	52	51	50	48	47
BAJFINANCE	2,830	2,913	2,856	2,810	2,764	2,708	IGL	285	304	294	286	279	269
BALRAMCHIN	72	75	73	72	71	69	FORTIS	146	148	147	146	145	144
BANKINDIA	90	94	92	90	89	87	INDIACEM	111	116	113	110	108	105
COLPAL	1,131	1,158	1,145	1,133	1,122	1,109	INDIGO	1,051	1,088	1,069	1,054	1,039	1,021
BHEL	72	74	73	72	72	71	GLENMARK	585	608	593	581	570	555
CUMMINSIND	673	701	686	674	663	648	INDUSINDBK	1,998	2,021	2,005	1,992	1,979	1,964
DALMIABHA	2,594	2,703	2,631	2,573	2,514	2,442	INFIBEAM	199	203	200	198	196	193
							INFY	1,408	1,441	1,425	1,412	1,400	1,384
CADILAHC	340	373	357	344	331	315	IOC	161	165	163	161	159	156
CAPF	598	618	607	598	589	578	GRASIM	987	1,032	1,007	988	968	943
CASTROLIND	155	159	157	155	153	150	ITC	308	313	310	308	306	304
CENTURYTEX	913	945	926	910	894	874	HCLTECH	1,000	1,025	1,008	994	979	962
CESC	909	931	920	911	902	891	JETAIRWAYS	283	302	292	284	276	266
DCBBANK	166	171	168	166	164	161	JINDALSTEL	200	209	204	200	196	191

Scrip Name	CMP	RB2	RB1	PP	SB1	SB2	Scrip Name	CMP	RB2	RB1	PP	SB1	SB2
HDFC	1,942	1,995	1,970	1,950	1,930	1,905	POWERGRID	188	191	189	188	186	184
HEXAWARE	484	500	491	484	477	469	RAYMOND	765	824	796	772	749	720
JSWENERGY	69	72	70	68	67	65	PFC	83	86	84	83	82	80
BAJAJFINSV	7,113	7,309	7,174	7,066	6,958	6,824	RBLBANK	564	571	567	563	560	555
JSWSTEEL	341	361	351	343	336	326	PNB	80	84	82	80	79	77
JUBLFOOD	1,507	1,532	1,520	1,510	1,499	1,487	GSFC	112	116	114	112	110	108
JUSTDIAL	574	593	584	576	568	559	RELCAPITAL	437	458	444	432	420	406
ICICIBANK	332	342	336	330	325	318	HDFCBANK	2,089	2,118	2,105	2,094	2,083	2,069
KAJARIACER	416	436	426	418	410	400	HDIL	26	30	27	25	23	20
KPIT	296	305	300	296	292	287	HINDUNILVR	1,744	1,786	1,763	1,744	1,725	1,702
KSCL	622	636	628	622	616	608	RELIANCE	1,211	1,250	1,224	1,204	1,184	1,159
KTKBANK	119	122	120	119	117	116	IDBI	60	64	62	60	58	56
L&TFH	179	187	182	178	174	169	SAIL	77	80	79	77	76	75
LICHSGFIN	547	561	554	548	542	535	SHREECEM	17,267	17,513	17,371	17,257	17,142	17,001
INFRATEL	284	291	287	283	280	276	PTC	83	86	84	83	81	79
LT	1,253	1,280	1,267	1,257	1,246	1,234	SIEMENS	1,007	1,033	1,020	1,009	998	985
LUPIN	837	873	848	828	808	783	RAMCOCEM	668	698	679	664	649	630
BIOCON	589	612	596	583	571	555	SINTEX	14	14	14	14	14	13
M&M	950	973	962	953	945	934	IFCI	16	17	17	16	16	16
M&MFIN	487	503	493	485	477	468	SBIN	295	303	299	296	292	288
MARUTI	9,133	9,268	9,182	9,113	9,043	8,957	SOUTHBANK	18	18	18	18	18	18
MCDOWELL-N	625	652	635	621	607	589	SRF	1,934	2,022	1,961	1,911	1,862	1,801
MOTHERSUMI	298	307	301	296	291	285	INDIANB	342	354	347	341	336	329
KOTAKBANK	1,293	1,311	1,301	1,292	1,284	1,273	SRTRANSFIN	1,320	1,405	1,360	1,324	1,287	1,242
MRF	73,820	75,084	74,396	73,840	73,284	72,596	SUNPHARMA	602	660	621	591	560	522
MFSL	468	508	487	469	452	430	TATACHEM	678	717	691	670	648	622
NCC	100	104	101	99	97	94	TATAGLOBAL	238	242	239	237	235	232
CANBK	271	279	274	271	267	262	TATAMTRDVR	135	138	137	136	135	133
NTPC	157	160	159	157	156	154	TATASTEEL	579	610	591	576	561	542
OIL	208	221	215	209	204	197	IRB	191	196	193	190	187	184
DABUR	453	468	458	449	441	431	TITAN	926	940	930	922	914	904
MRPL	81	85	83	81	79	77	TORNTPOWER	228	235	230	227	223	218
MUTHOOTFIN	411	427	416	407	398	387	TV18BRDCST	48	50	49	48	47	45
NBCC	72	74	73	72	71	70	TVSMOTOR	519	533	525	519	513	505
PAGEIND	33,232	35,313	34,291	33,465	32,638	31,616	UNIONBANK	85	88	86	85	84	82
DHFL	658	705	675	650	625	594	UPL	610	654	631	613	594	572
NESTLEIND	10,857	11,099	10,968	10,863	10,757	10,626	VEDL	215	222	218	215	212	209
NIITTECH	1,337	1,397	1,357	1,325	1,293	1,253	VGUARD	215	221	217	214	210	206
PEL	2,834	2,972	2,879	2,805	2,730	2,638	STAR	420	443	428	416	404	389
PETRONET	222	230	225	221	217	212	VOLTAS	614	630	622	615	608	600
PIDILITIND	1,120	1,144	1,132	1,122	1,113	1,101	YESBANK	383	401	388	378	368	356
PCJEWELLER	101	115	108	103	97	91	SUNTV	779	812	790	772	754	732

Scrip Name	CMP	RB2	RB1	PP	SB1	SB2
SUZLON	7	7	7	7	7	7
MARICO	364	370	366	363	360	357
ZEEL	514	531	521	514	506	496
TATAMOTORS	249	252	250	249	247	245
TATAPOWER	69	70	70	69	68	68
AJANTPHARM	1,168	1,203	1,178	1,159	1,139	1,114
TECHM	673	694	681	670	660	647
TORNTPHARM	1,711	1,738	1,721	1,708	1,694	1,677
MGL	942	966	954	944	934	922
BAJAJ-AUTO	2,646	2,677	2,660	2,646	2,631	2,614
BALKRISIND	1,335	1,451	1,369	1,303	1,237	1,155
CEATLTD	1,437	1,488	1,453	1,424	1,396	1,361
ONGC	166	169	167	166	165	163
HCC	12	13	12	12	11	11
ORIENTBANK	78	81	79	78	76	75
RELINFRA	409	425	415	407	399	389
BHARTIARTL	367	380	373	368	363	356
DIVISLAB	1,155	1,238	1,179	1,131	1,083	1,023
MCX	855	888	871	857	843	826
MINDTREE	1,010	1,048	1,023	1,002	982	957
GAIL	380	395	386	379	372	363
NMDC	102	107	105	103	101	99
SYNDIBANK	39	41	40	39	38	37
TATAELXSI	1,434	1,473	1,448	1,427	1,406	1,380
GRANULES	105	111	107	105	102	98

Scrip Name	CMP	RB2	RB1	PP	SB1	SB2
------------	-----	-----	-----	----	-----	-----

LKP Sec. Ltd. (CIN-L67120MH1994PLC080039, www. Lkpsec.com) and its affiliates are a full-fledged, brokerage and financing group. LKP was established in 1992 and is one of India's leading brokerage and distribution house. LKP is a corporate trading member of Bombay Stock Exchange Limited (BSE), National Stock Exchange of India Limited(NSE), MCX Stock Exchange Limited (MCX-SX).LKP along with its subsidiaries offers the most comprehensive avenues for investments and is engaged in the businesses including stock broking (Institutional and retail), merchant banking, commodity broking, depository participant, insurance broking and services rendered in connection with distribution of primary market issues and financial products like mutual funds etc.

LKP hereby declares that it has not defaulted with any stock exchange nor its activities were suspended by any stock exchange with whom it is registered in last five years. However, SEBI and Stock Exchanges have conducted the routine inspection and based on their observations have issued advice letters or levied minor penalty on LKP for certain operational deviations in ordinary/routine course of business. LKP has not been debarred from doing business by any Stock Exchange / SEBI or any other authorities; nor has its certificate of registration been cancelled by SEBI at any point of time.

LKP offers research services to clients. The analyst for this report certifies that all of the views expressed in this report accurately reflect his or her personal views about the subject company or companies and its or their securities, and no part of his or her compensation was, is or will be, directly or indirectly related to specific recommendations or views expressed in this report.

Other disclosures by LKP and its Research Analyst under SEBI (Research Analyst) Regulations, 2014 with reference to the subject company(s) covered in this report:-
Research Analyst or his/her relative's financial interest in the subject company. (NO)

LKP or its associates may have financial interest in the subject company.

LKP or its associates and Research Analyst or his/her relative's does not have any material conflict of interest in the subject company. The research Analyst or research entity (LKP) has not been engaged in market making activity for the subject company.

LKP or its associates may have actual/beneficial ownership of 1% or more securities of the subject company at the end of the month immediately preceding the date of publication of Research Report.

Research Analyst or his/her relatives have actual/beneficial ownership of 1% or more securities of the subject company at the end of the month immediately preceding the date of publication of Research Report: (NO)

LKP or its associates may have received any compensation including for investment banking or merchant banking or brokerage services from the subject company in the past 12 months.

LKP or its associates may have received compensation for products or services other than investment banking or merchant banking or brokerage services from the subject company in the past 12 months.

LKP or its associates may have received any compensation or other benefits from the Subject Company or third party in connection with the research report.

Subject Company may have been client of LKP or its associates during twelve months preceding the date of distribution of the research report and LKP may have co-managed public offering of securities for the subject company in the past twelve months.

Research Analyst has served as officer, director or employee of the subject company: (NO)

LKP and/or its affiliates may seek investment banking or other business from the company or companies that are the subject of this material. Our salespeople, traders, and other professionals may provide oral or written market commentary or trading strategies to our clients that reflect opinions that are contrary to the opinions expressed herein, and our proprietary trading and investing businesses may make investment decisions that may be inconsistent with the recommendations expressed herein.

In reviewing these materials, you should be aware that any or all of the foregoing, among other things, may give rise to real or potential conflicts of interest including but not limited to those stated herein. Additionally, other important information regarding our relationships with the company or companies that are the subject of this material is provided herein. This report is not directed to, or intended for distribution to or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction where such distribution, publication, availability or use would be contrary to law or regulation or which would subject LKP or its group companies to any registration or licensing requirement within such jurisdiction. Specifically, this document does not constitute an offer to or solicitation to any U.S. person for the purchase or sale of any financial instrument or as an official confirmation of any transaction to any U.S. person.

Unless otherwise stated, this message should not be construed as official confirmation of any transaction. No part of this document may be distributed in Canada or used by private customers in United Kingdom.

All trademarks, service marks and logos used in this report are trademarks or registered trademarks of LKP or its Group Companies. The information contained herein is not intended for publication or distribution or circulation in any manner whatsoever and any unauthorized reading, dissemination, distribution or copying of this communication is prohibited unless otherwise expressly authorized. Please ensure that you have read "Risk Disclosure Document for Capital Market and Derivatives Segments" as prescribed by Securities and Exchange Board of India before investing in Indian Securities Market. In so far as this report includes current or historic information, it is believed to be reliable, although its accuracy and completeness cannot be guaranteed.

All material presented in this report, unless specifically indicated otherwise, is under copyright to LKP. None of the material, nor its content, nor any copy of it, may be altered in any way, transmitted to, copied or distributed to any other party, without the prior express written permission of LKP