

# Morning Report

18 June 2019

World Indices	Latest	% Chg	NSE Sect. Indices	Latest	% Chg
Nifty	11672	(1.28)	NIFTY IT	16228.20	(0.25)
Sensex	38961	(1.25)	NIFTY BANK	30273.25	(1.11)
DowJones	26113	0.09	NIFTY 500	9543.60	(1.31)
Nasdaq	7845	0.62	NIFTY FMCG	29703.90	(0.87)
Hangseng	27455	0.83	NIFTY INFRA	3263.10	(1.37)
Shanghai	2893	0.19	NIFTY AUTO	7896.10	(1.69)
Nikkei	21047	(0.37)	NIFTY ENERGY	15790.05	(2.03)
Strait Times	3235	0.83	NIFTY PHARMA	7975.25	(1.34)
Kospi	2101	0.49	<b>Advances / Declines</b>	<b>BSE</b>	<b>NSE</b>
Taiwan	10549	0.18	Advances	653	412
FTSE	12086	0.16	Declines	1913	1440
CAC	7357	0.43	Unchanged	131	86
DAX	42965	(0.09)	Total	2697	1938

Nifty Gainers		
Company	Price(Rs)	Chg(%)
YESBANK	115.90	0.74
ZEEL	337.70	0.36
COALINDIA	255.50	0.14
WIPRO	299.15	0.12

Nifty Losers		
Company	Price(Rs)	Chg(%)
TATASTEEL	472.80	(5.78)
JSWSTEEL	261.00	(3.78)
TATAMOTORS	158.50	(3.47)
IBULHSGFIN	649.00	(3.46)
ONGC	163.80	(3.25)

Vol. Shockers	Last Day (Lakh)	2 Wk Avg. (Lakh)	Vol. Ch. (Times)
ALEMBICLTD	25.50	3.0	9
APOLLOTYRE	101.76	12.5	8
SXETF	0.40	0.1	8
ATUL	0.17	0.0	7
VISHAL	3.45	0.8	4

Indian Forex	Closing	Chg	% Chg
USD/INR	69.565	0.207	0.30
GBP/INR	88.199	0.178	0.20
EUR/INR	78.431	0.057	0.07
JPY/INR	64.230	0.200	0.31

Precious Metal	Closing	Chg (Rs.)
Gold (Rs/10gm)	32596	0
Silver (Rs/1kg)	36900	(600)

Commodities	Price	% Chg.
Crude (US\$/BBL)	51.8	(1.50)
Brent (US\$/BBL)	60.8	(2.20)
Gold (US/oz)	1345.0	(0.01)
Silver (US\$/oz)	14.8	(0.13)
Copper (US\$/MT)	0.0	(100.00)
Alum (US\$/MT)	0.0	(100.00)
Zinc (US\$/MT)	0.0	(100.00)

ADR	Cl. Values	% Chg.
ICICI Bank	11.9	0.0
HDFC Bank	127.5	0.9
Infosys	10.6	0.0
Vedanta Ltd	9.8	-0.1
Dr. Deddy's Labs	36.9	0.2
Wipro	4.6	0.0
Tata Motors	12.0	-0.4

## Market Sensor

A gauge of global stock markets dipped slightly on Monday after a mostly strong month and benchmark U.S. bond yields edged lower as investors awaited developments this week from central banks in the United States and elsewhere. The Dow Jones Industrial Average rose 22.92 points, or 0.09%, to 26,112.53, the S&P 500 gained 2.69 points, or 0.09%, to 2,889.67 and the Nasdaq Composite added 48.37 points, or 0.62%, to 7,845.02.

The Indian stock market tumbled on Monday, with a slew of factors such as rising oil prices, worries over liquidity in the system and the slow progress of monsoon rains keeping investors worried. Mixed global cues and cautiousness ahead of the Union Budget also weighed on markets. The 30-share S&P BSE Sensex ended the session down 491.28 points or 1.25 percent at 38,960.79, extending losses for a fourth straight session. The broader Nifty index dropped 151.15 points or 1.28 percent to 11,672.15 amid uncertainties on both the domestic and global front. ONGC, Indiabulls Housing Finance, Tata Motors, JSW Steel and Tata Steel fell 3-6 percent in the Nifty pack, while Wipro, Coal India, Zee Entertainment Enterprises and Yes Bank eked out modest gains. On Monday's trading session, FIIs sold net Rs 331.27 cr in cash market whereas, DII bought net Rs 1257.86 cr in cash segment.

## Global News

❖ A wide range of U.S. companies told a hearing in Washington on Monday that they have few alternatives other than China for producing clothing, electronics and other consumer goods as the Trump administration prepares new tariffs on remaining U.S.-China trade. (Reuters)

❖ The Federal Reserve may lower U.S. interest rates to near zero by the spring of 2020 if U.S.-China trade relations deteriorate further and tip the U.S. economy into a recession, according to Morgan Stanley analysts. (Reuters)

❖ This year's holiday season could be tighter for many Americans if the U.S. government imposes tariffs on another \$300 billion worth of Chinese imports - because that will include tech products, game consoles, toys, cribs, ornaments and Santa hats. (Reuters)

❖ Canadian Prime Minister Justin Trudeau this week is set to meet with Democratic Speaker of the House Nancy Pelosi and the U.S. Senate majority leader Mitch McConnell, a Republican, in a bid to fast-track passage of a delayed trade deal, two congressional aides said on Monday. (Reuters)

## Economic News

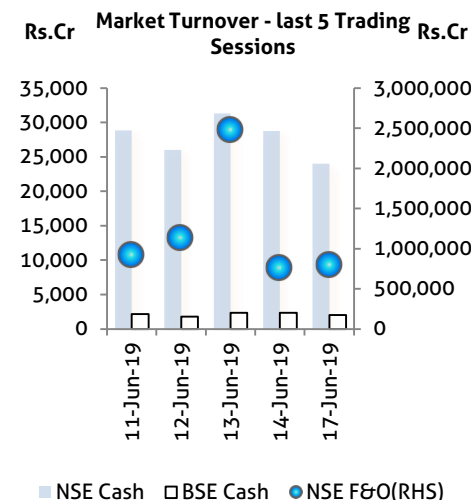
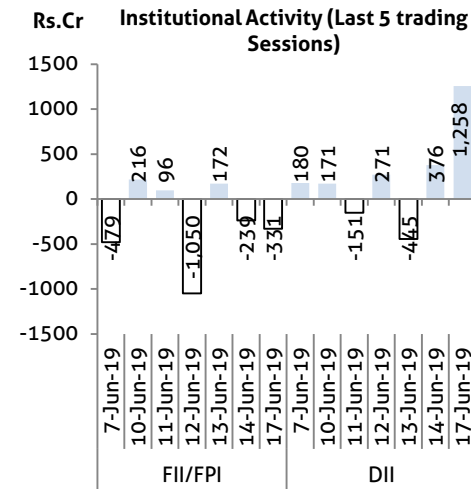
- ❖ The petroleum ministry's efforts to further expand the country's retail fuel network may eat into its own existing market, instead of catering to a new one, a report by rating agency CRISIL has suggested. The planned expansion would be feasible if stopped at less than half its target. (B.S.)
- ❖ Circular economy has the potential to generate 1.4 crore jobs in next 5-7 years and create lakhs of new entrepreneurs, Niti Aayog CEO said.
- ❖ Fitch lowered India's growth forecast to 6.6 per cent for the current fiscal from 6.8% projected earlier, as manufacturing and agriculture sectors showed signs of slowing down over the past year. (B.S.)
- ❖ Planting of summer-sown crops such as soybean, cotton, rice and corn has been delayed by at least two weeks because of the slow progress of monsoon rains in central and western parts of the country, raising concerns over lower production. (B.S.)
- ❖ The government is considering selling controlling stakes in some of the smaller state-run banks in a bid to raise funds to boost spending on programs for the poor, people with knowledge of the matter said. (B.S.)
- ❖ The Asian Development Bank (ADB) has approved a project worth Rs 1,650 crore to develop infrastructure in seven district headquarter towns of Tripura, a senior official has said. (B.S.)
- ❖ India mined more coal, built more power plants, and distribution companies connected millions of homes to the grid over four years to 2019. But those companies are now saddled with a record debt that hinders a key government promise. (B.S.)
- ❖ Ahead of the Budget, representatives of the tech sector and industry bodies Nasscom, Internet and Mobile Association of India (IAMAI) and MAIT met Minister of State for Finance, Anurag Thakur. (B.S.)
- ❖ Prime Minister Narendra Modi said that piped water will reach all homes in the countryside by 2024, setting a tough target at a time when hundreds of millions don't have access to clean water. (B.S.)

## Domestic News

- ❖ Tech Mahindra to buy Objectwise Consulting Group for Canadian \$2.75 million.
- ❖ TCS teams up with SAP to transform surgical kit handling with an IoT and Blockchain Solution Powered by SAP Leonardo.
- ❖ Piramal Enterprises has sold its entire holding of 9.96 per cent in Shriram Transport Finance to third-party investors for Rs 2,300 crore.
- ❖ Varun Beverages approved Bonus Issue of Equity Shares in the proportion of 1 Equity Share for every 2 Equity Shares held.
- ❖ Bajaj Holdings increased its stake in Maharashtra scooter by 27%, current holds 51%.
- ❖ Bandhan Bank has slashed the interest rate on micro loans by 70 basis points to 17.95 per cent.
- ❖ Jet Airways lenders will take the company to NCLT and will seek resolution under the Insolvency and Bankruptcy Code.
- ❖ India Inc's advance tax figures grew exponentially by 171 per cent during the first quarter of 2019-20, prompting the tax authorities to say that the economy may be back on track after witnessing lacklustre growth in earlier quarters.

Global Forex	Closing	Chg	% Chg
EUR-USD	1.1231	0.0014	0.13
GBP-USD	108.36	(0.1700)	(0.16)
USD-JPY	1.2523	(0.0007)	(0.06)

Bond Markets	Closing	Chg
10-yr bond	7.04	-4.20 bps
Interbank call	5.78	-4.21 bps



## Domestic News (Cont...)

❖ While the domestic steel demand has shrunk, there has been a reduction in imports from China, but this has been compensated by increased imports from South Korea and Japan, which have strengthened their grip on the Indian steel market.

❖ HDFC Asset Management Company (AMC) has offered exits to investors of some fixed-maturity plans (FMPs) by transferring Rs 500 crore worth of their exposures to Essel group firms on to its own books.

❖ Repro India approved the draft Scheme of Demerger between company and its wholly owned subsidiary company Repro Innovative Digiprint Limited (demerged company).

❖ Sandhar Technologies signed joint venture agreement With Winnercom Co.

❖ Biocon will sell Branded Formulations India (BFI) business on a 'going concern' basis to its subsidiary Biocon Biologics India for Rs 45 crore.

❖ InterGlobe Aviation places \$20 billion US LEAP-1A engine order with CFM for 280 Airbus A320neo, A321neo. First LEAP-1A-Powered A320neo delivery is expected in 2020.

❖ YES Bank plans to raise \$1.2 billion over 18 months to bolster its capital buffer through a mix of public and private share sales.

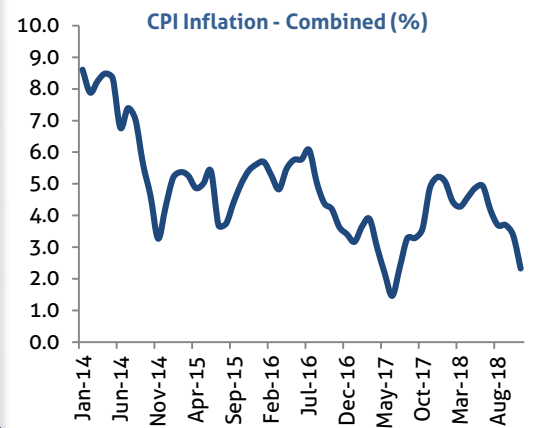
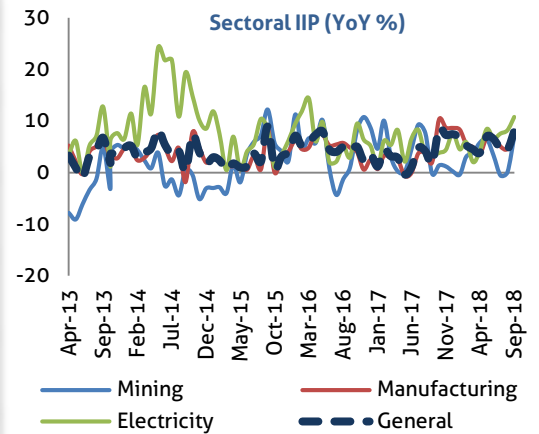
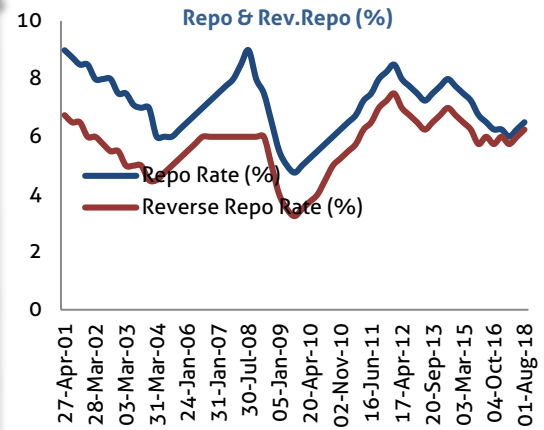
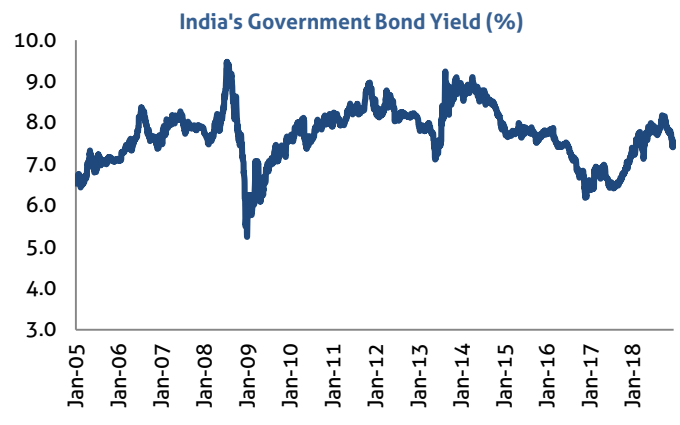
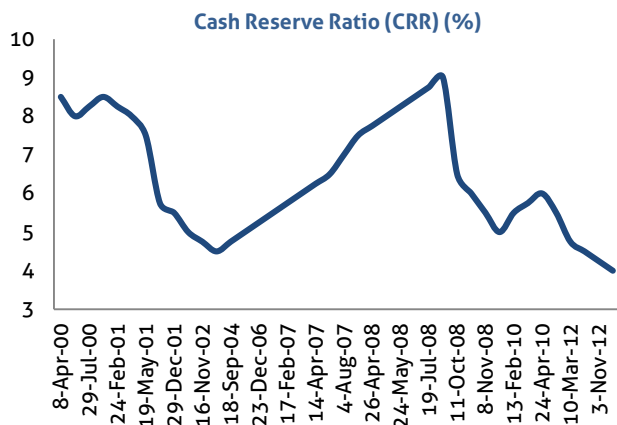
❖ Zydus Cadila has completed enrolment of 104 patients with Non-Alcoholic Fatty Liver Disease (NAFLD), including Non-Alcoholic SteatoHepatitis (NASH) across 20 clinical sites in the United States of America.

❖ Cadila Healthcare's manufacturing plant located at SEZ, Ahmedabad has received an EIR from the US drug regulator.

❖ Caplin Point Lab said the US health regulator has made two observations after completion of inspection at its subsidiary's sterile injectable site in Tamil Nadu.

❖ Chinese lenders, including China Development Bank, Industrial and Commercial Bank of China and Exim Bank of China, have demanded at least \$2.1 billion from Anil Ambani's Reliance Communications, that slid into bankruptcy earlier this year.

❖ ICICI Bank approached NCLAT, seeking a direction to NCLT Allahabad to hear urgently its insolvency petition against Jaiprakash Associates Ltd (JAL) and pass the order without any further delay.



## Bulk Deal - NSE

Date	Security Name	Client Name	Buy/Sell	Traded Qty.	Price
17-Jun-19	Shriram Trans Fin Co. Ltd	PIRAMAL ENTERPRISES LIMITED	SELL	22600000	1000.7
17-Jun-19	Apollo Tyres Ltd.	WHITE IRIS INVESTMENT LTD	BUY	19311255	199.8
17-Jun-19	Shriram Trans Fin Co. Ltd	SBI MUTUAL FUND	BUY	3613096	1000.0
17-Jun-19	Shriram Trans Fin Co. Ltd	HDFC MUTUAL FUND A/C - HDFC BALANCED ADVANTAGE FUND	BUY	2900557	1000.0
17-Jun-19	Shriram Trans Fin Co. Ltd	HDFC TRUSTEE CO. LTD. - HDFC EQUITY FUND	BUY	1919576	1000.0

## Bulk Deal - BSE

Date	Security Name	Client Name	Buy/Sell	Traded Qty.	Price
17-Jun-19	APOLLOTYRE	WHITE IRIS INVESTMENT LTD	B	8,600,000	200.0
17-Jun-19	VISHAL	VEENA INVESTMENTS PRIVATE LIMITED	B	330,000	330.0
17-Jun-19	ALEMBICLTD	NIRAYU PRIVATE LIMITED	B	2,485,844	40.6
17-Jun-19	ALEMBICLTD	UDAY EDUCATION SOCIETY	S	1,948,201	40.5
17-Jun-19	BCP	ACHINTYA SECURITIES PVT. LTD.	B	820,984	42.7

## Corporate Actions

Scrip Code	Scrip Name	Ex-Date	Purpose	Record Date
532889	KPRMILL	18-Jun-19	Buy Back of Shares	19-Jun-19
540749	MASFIN	18-Jun-19	Final Dividend - Rs. - 3.6000	-
542652	POLYCAB	18-Jun-19	Dividend - Rs. - 3.0000	-
532356	TRIVENI	18-Jun-19	Buy Back of Shares	19-Jun-19
505036	ACGL	19-Jun-19	Final Dividend - Rs. - 12.5000	-
541269	CHEMFABALKA	19-Jun-19	Dividend - Rs. - 1.2500	-
506401	DEEPAKNI	19-Jun-19	Final Dividend - Rs. - 2.0000	-
540716	ICICIGI	19-Jun-19	Final Dividend - Rs. - 3.5000	-
500355	RALLIS	19-Jun-19	Final Dividend - Rs. - 2.5000	-
503162	RELCHEMQ	19-Jun-19	Dividend - Rs. - 1.0000	20-Jun-19
503162	RELCHEMQ	19-Jun-19	Right Issue of Equity Shares	20-Jun-19
503162	RELCHEMQ	19-Jun-19	Special Dividend - Rs. - 0.5000	20-Jun-19
539450	SHK	19-Jun-19	Buy Back of Shares	20-Jun-19
540673	SIS	19-Jun-19	Dividend - Rs. - 3.5000	-
511218	SRTRANSFIN	19-Jun-19	Final Dividend - Rs. - 7.0000	-
532921	ADANIPTS	20-Jun-19	Buy Back of Shares	21-Jun-19
541153	BANDHANBNK	20-Jun-19	Dividend - Rs. - 3.0000	-
542057	BCPL	20-Jun-19	Final Dividend - Rs. - 0.6000	-
509488	GRAPHITE	20-Jun-19	Final Dividend - Rs. - 35.0000	-
500180	HDFCBANK	20-Jun-19	Dividend - Rs. - 15.0000	21-Jun-19
500696	HINDUNILVR	20-Jun-19	Dividend - Rs. - 3.0000	-
532745	INDICAP	20-Jun-19	Final Dividend - Rs. - 0.6000	-

## Global Economic Calendar

Date	Curr.	Event	Actual	Forecast	Previous
17-Jun-19	GBP	Rightmove House Price Index (MoM)			0.90%
17-Jun-19	USD	NY Empire State Manufacturing Index (Jun)		11	17.8
17-Jun-19	USD	NAHB Housing Market Index (Jun)		67	66
18-Jun-19	USD	Overall Net Capital Flow (Apr)			-8.10B
18-Jun-19	CNY	House Prices (YoY) (May)			10.70%
18-Jun-19	EUR	CPI (YoY) (May)		1.20%	1.20%
18-Jun-19	EUR	Trade Balance (Apr)			22.5B
18-Jun-19	EUR	ZEW Economic Sentiment			-1.6
18-Jun-19	USD	Building Permits (May)		1.290M	1.290M
18-Jun-19	USD	Housing Starts (May)		1.240M	1.235M
19-Jun-19	JPY	Trade Balance (May)		-979.2B	56.8B
19-Jun-19	EUR	Current Account (Apr)			24.7B
19-Jun-19	GBP	CPI (YoY) (May)		2.00%	2.10%
19-Jun-19	GBP	House Price Index (YoY)			1.40%
19-Jun-19	GBP	PPI Input (YoY) (May)		0.70%	3.80%
19-Jun-19	GBP	PPI Output (YoY) (May)		1.70%	2.10%
19-Jun-19	GBP	RPI (YoY) (May)		2.80%	3.00%
19-Jun-19	USD	MBA 30-Year Mortgage Rate			4.12%
19-Jun-19	USD	Fed Interest Rate Decision		2.50%	2.50%
20-Jun-19	JPY	BoJ Interest Rate Decision		-0.10%	-0.10%
20-Jun-19	JPY	All Industries Activity Index (MoM)			-0.40%
20-Jun-19	GBP	Retail Sales (YoY) (May)		2.70%	5.20%
20-Jun-19	GBP	BoE QE Total (Jun)		435B	435B
20-Jun-19	GBP	BoE Interest Rate Decision (Jun)		0.75%	0.75%
20-Jun-19	USD	Current Account (Q1)		-123.0B	-134.4B
20-Jun-19	USD	Initial Jobless Claims		220K	222K
20-Jun-19	USD	Philadelphia Fed Manufacturing Index (Jun)		11.5	16.6
20-Jun-19	EUR	Consumer Confidence (Jun)		-6.7	-6.5
21-Jun-19	JPY	National Core CPI (YoY) (May)		0.80%	0.90%
21-Jun-19	EUR	Markit Composite PMI (Jun)		51.8	51.8
21-Jun-19	GBP	Public Sector Net Borrowing (May)		5.10B	4.97B
21-Jun-19	USD	Existing Home Sales (May)		5.25M	5.19M

## Indian Economic Calendar

Date	Curr.	Event	Actual	Forecast	Previous
21-Jun-19	INR	Bank Loan Growth			12.70%
21-Jun-19	INR	Deposit Growth			10.10%
21-Jun-19	INR	FX Reserves, USD			

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